

Press release

28 January 2016

Publication of Q4 2015 revenues

Sustained growth dynamic confirmed in Q4 2015: +10.4%

2015 annual revenues up 10.7% to €1.945bn (€2bn pro forma)

Altran Group reported +10.4% growth in consolidated revenues to €520.5m in Q4 2015, versus €471.6m in Q4 2014. This performance implies organic¹ and economic² growth of 3.1% and 3.0%, respectively, over the period.

Over the full year, Altran reported consolidated revenues of €1.945bn, implying an increase of 10.7% on the year-earlier level of €1.756bn, and organic and economic growth performances of + 4.1% and + 3.7%, respectively.

Commenting on the Group's Q4 2015 revenues, Altran Chairman and Chief Executive Officer Dominique Cerutti declared: *"Altran's Q4 revenue performance underscores the strong growth dynamic apparent in our market and our capacity to capture this growth. As previously mentioned, the situation in Germany (where recovery is underway) had a notable impact on the Group's consolidated growth performance in 2015. Nonetheless, Altran posted double-digit revenue growth over the period (+15% at the consolidated level and +7.8%, organic, excluding Germany). With a pro forma revenue base of €2bn, together with recent transformation-contract wins, such as that signed with Nokia, which underlines the relevance of Altran's new strategy, and an enlarged team of senior executives, the Group is very well positioned to achieve the objectives set out in the Altran 2020. Ignition strategic plan"*.

By geographic zone, the Group's Q4 organic growth breaks down as follows:

- Southern Europe: +14.5%
- Northern Europe: - 7.1%
- Rest of the World: +28.3%
- France: + 2.2% (sustained growth due to high basis of comparison with Q4 2014)

¹ Organic growth = like-for-like growth at constant exchange rates

² Economic growth = organic growth restated for the change in the number of working days

Quarterly trends in Group revenues are as follows:

<i>(in millions of euros)</i>	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Revenues, excluding contributions from companies acquired and/or divested (A)	453.8	455.1	463.3	449.8	496.2
Contribution of companies acquired and/or divested (B)	17.8	17.7	18.4	20.4	24.3
TOTAL REVENUES (A)+(B)	471.6	472.8	481.7	470.2	520.5

Invoicing rate

The invoicing rate in the fourth quarter 2015 remained stable on the Q4 2014 level of 87.6%. Excluding Germany, the invoicing rate came out at 88.3% in Q4 2015. Over the full year, the invoicing rate widened 70 basis points from 86.5% in 2014 to 87.2%.

	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Invoicing rate	87.8 %	86.7 %	87.2 %	87.2 %	87.6 %

Trends in staff levels

At 31 December 2015, the total headcount of the Altran group stood at 25,935 employees, compared with 24,903 at end-September 2015 and 22,709 at end-December 2014. A large part of the new staff members taken on during the fourth quarter stemmed from an outsourcing contract won in India, at the end of the year.

Business update

In Q4 2015, the following key events are worthy of note:

- The opening of the first Altran Design Centre in Italy. This centre is specialized in concept design and virtual visualization (immersive reality, 3D visualization and stereo audio systems).
- The contract for the Smart, Safe and Secure Platform (S3P), which, under the aegis of the French government, concerns the development of a Platform for the “Internet of Things”.
- The Fiat Group nominated Altran Best Services Supplier of the Year in the Europe and Middle-East zone, for works carried out on the Fiat 500X stability-control system, and the Alfa Giulia chassis-control system.
- The development of a best-in-class reference system for AIRBUS Helicopters, which provides the aeronautics company with a reference model for manufacturing excellence.
- Tessella, the international leader in data and scientific analytics consulting, acquired by Altran on 2 December 2015, signed a multi-year global contract with GlaxoSmithKline (GSK) giving the latter access to Tessella’s vast network of data scientists capable of providing rapid solutions to R&D challenges.

Outlook

The Group will publish its 2015 annual results on 10 March 2016 before the opening of the Paris stock exchange.

Financial calendar

10 March 2016:	2015 annual results
28 April 2016:	Q1 2016 revenues
29 April 2016:	Shareholders' Annual General Meeting
28 July 2016:	Q2 2016 revenues
8 September 2016:	H1 2016 results
27 October 2016:	Q3 2016 revenues

About Altran

As a global leader in innovation and high-tech engineering consulting, Altran offers its clients a new way to innovate by developing the products and services of tomorrow. Altran works alongside its clients on every link in the value chain of their project, from conception to industrialization. For over thirty years, the Group has provided its expertise to key players in the Aerospace, Automotive, Defence, Energy, Finance, Life Sciences, Railway, and Telecoms sectors, among others. In 2015, the Altran group generated revenues of €1.945bn. With a headcount of nearly 26,000 employees, Altran has a presence in more than 20 countries.

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