

2015 FULL-YEAR RESULTS

Current Operating Income: +21%

Net Income - Group Share: +32%

The AUSY Board of Directors approved the 2015 Accounts on March 22nd 2016. Audit of these accounts is in progress.

In €m	2014	2015	Δ 2014 / 2015
Turnover	340.9	394.3	+15.7%
Current Operating Income	27.4	33.2	+21.4%
As % of Turnover	8.0%	8.4%	
Operating Income	26.1	25.4	-2.7%
Net Income - Group share	10.6	13.9	+32%

Activity up by 15.7%

As previously announced in our publication dated February 11th 2016, AUSY reached a Consolidated Turnover of €394.3m in 2015, which equates an increase of 15.7%. Organic Growth hereby represents nearly 4% vs. 0.8% in 2014.

In France (61.5% of Overall Turnover), the activity has been particularly resilient, with a €242.7m Turnover growing wholly organically by 3.2% (2.1% in 2014).

Meanwhile, the Group has yet again reinforced its position abroad, reaching the €150m International Turnover milestone. International activity benefited from the consolidation of the acquisitions carried out in 2014 and 2015, but also displayed strong Organic Growth (5.3% vs. -2.6% in 2014). In the course of 2015, the International share represented 38.5% of the Overall activity, vs. 31% in 2014.

2015 was also impacted by the acquisition of Celerity in the United States (\$80m 2015 Turnover for a 7.6% Operating Margin). Incorporated in the Group as of mid-November, the firm contributed €6.3m to the annual Turnover.

AVENIR 2015: Another Successful Plan

With Celerity's acquisition, AUSY has successfully reached the targets set in its third triennial plan, AVENIR 2015: doubling both its International Turnover and its Current Operating Income. In the course of the year 2015, the Group thus broadens the scope of its activity abroad up to over €200m (€87m in 2012), and is fast approaching €40m in Current Operating Income (€20m in 2012). This achievement once again demonstrates AUSY's ability to enhance its performances within a defined trajectory.

Current Operating Income Nearly Doubled Abroad

The excellent performed activities are fully accompanied by new increases in Results.

If in France the Current Operating Margin held steady (8.8% vs. 9% in 2014), it was however sharply up abroad: the Current Operating Income nearly doubled to €11.8m (vs. €6.1m in 2014), for a Margin of 7.8% of Turnover (5.8% in 2014). This Growth can notably be attributed to Germany, for which the Operating Margin reached 9.5% of Turnover vs. 3.6% in 2014.

Overall, the Consolidated Current Operating Income rose 21.4% to €33.2m. This Growth was matched by a new increase of Current Operating Margin: 8.4% vs. 8% in 2014.

Net Income- Group Share Up by 32%

In spite of €7.9m in net Non-Recurring Expenses, the Group's share of Net Income increased considerably: compared to 2014 (impacted by discontinued activities for over €5m), it soared 32% to reach €13.9m.

Cash Flows from Operating Activities Doubled Trajectory

The activity's well established is reflected by the fact that the Cash Flows from Operating Activities have doubled (€22.3m vs. €10m in 2014).

As of December 31st, 2015, AUSY has nearly €50m of Cash on Hand and over €55m available short-term bank lines. With a €121m Equity, the AUSY Group's financial situation is solid despite its vigorous Growth; Net Debt, which represents 81% of Shareholders Equity at a tightly managed cost (1% of Turnover), is perfectly controlled.

2016: An Integration Year, Favorable Prospects on Historic Markets

In France, a still-buoyant market context for the Group's two business lines (Information Systems Management and Externalized R&D) will enable the Group to reaffirm its Growth dynamics and consolidate its profitability. To further this aim, 1,300 recruitments are already planned over the year.

Abroad, the prospects are equally favorable. In Belgium and Luxemburg, efforts have been intensified to enable the Group to restart with a healthy Growth. Simultaneously, Germany is shipshape to repeat its sterling performances.

Furthermore, the coming months will be devoted to Celerity's integration, on a market which offers substantial Growth potential for the Group. Once this integration is well underway, AUSY will be ready to turn towards new ambitions, formalized through a new plan which shall be announced in September, on the occasion of the 2016 First Half-Year Results publication.

About AUSY:

AUSY (ISIN Code: FR0000072621, ticker symbol: OSI) is one of the leading French Consulting firms in Advanced Technologies. Its expertise is twofold: Information Systems' management and organization, as well as externalized R&D and Industrial Systems.

The Group enjoys the "Tech 40" label, spotlighting young tech companies listed on Euronext markets. Since December 29th 2015, AUSY's stock is eligible for the "long only" deferred settlement service. Furthermore, since January 29th 2016, AUSY is listed on NYSE EURONEXT Paris compartment B.

Further information is available on the Group's website: www.ausy.com.

Upcoming events:

2016 1st Quarter Turnover will be published on May 12th 2016, before trading hours.

Contacts

AUSY

investors@ausy.com

ACTIFIN

Stéphane Ruiz- sruiz@actifin.fr

01.56.88.11.11

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