



ALLEN

Press release
Paris, 23 July 2012

ACTIVITY FOR THE FIRST HALF 2012 STRONG GROWTH OF ACTIVITY: 12.8%

In M€	H1 2011	%	H1 2012	%	Change
Turnover	530.9		598.7		+12.8%
- France	359.0	67.6%	382.9	64%	+6.6%
- International	171.8	32.4%	215.8	36%	+25.6%
Headcount	14 150		15 500		+9.6%

DYNAMIC ACTIVITY

- Activity of the first quarter 2012 grew by 12.8% (6.6% in France; 25.6% abroad). The share of turnover generated outside France from now on represents 36% of the total turnover.
- On a like-for-like basis, activity increases by 9% (8.8% without the exchange rate effect; 6.6% in France, 13.3% abroad at constant exchange rate).
- In the second quarter, activity increased by 8.4%. Organic growth reached 5.6% (5.3% without the exchange rate effect; 3.5% in France and 9.1% abroad), in spite of three working days less than in the first half 2011 (two working days less and one day of paid vacation). Excluding working days and paid vacation effects, organic growth in the second quarter could have been 9.8%.
- The activity rate of more than 92% remains satisfactory.
- The Energy sector, as well as Aeronautics, Railway, Telecom and Defense were the most dynamic.
- On one hand, at the international level, activity growth (13.3% on constant data) is mainly driven by Germany, Sweden and Italy. On the other hand, Spain and Benelux are slightly going down in comparison with the first half 2011.

EXTERNAL GROWTH

- At the beginning of last February, Alten finalized the acquisition of the Telecommunications subsidiaries of Enea Consulting, based in Sweden (Turnover 2011: 260MSEK, 250 consultants). This company is consolidated with effect from January 1st 2012.
- Alten signed a Letter of Intent in order to finalize the acquisition of a company in China, specialized in embedded systems applied to Telecom and Automotive (less than 100 consultants).

2012 OUTLOOK

- The satisfactory growth of the first half 2012, allows Alten to :
 - Anticipate an increase of the organic growth of at least 7% over 2011
 - Specify its target of operating margin business, announced during the meeting of analysts: the operating margin should range between 9.8% and 10.2% of the turnover.
- Alten will also keep on with its strategy of external growth, mainly abroad.

Next event: Publication of our half-year results on 25th September 2012

As the European Leader in Technology Consulting and Engineering, ALTEN carries out design and research projects for the technical and IT divisions of major clients in industry, telecoms and services.

ALTEN's stock is listed on 'Compartiment B' of the Euronext Paris stock exchange (ISIN FR0000071946). It is part of the SBF 120, the IT CAC 50 and MIDCAP 100 indexes and is eligible for the SRD.

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