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2013 ANNUAL RESULTS

- A SATISFACTORY OPERATING MARGIN
- A STRONG GROWTH OF FREE CASH FLOW
- EIGHT ACQUISITIONS COMPLETED INCLUDING SEVEN ABROAD

In Millions of Euros	Dec. 2012	Dec. 2013
Turnover	1,198.0	1,216.2
* France	757.7	751.0
* International	440.3	465.2
Operating Profit on Activity	120.6	117.6
As % of turnover	10.1%	9.7%
Stock options	-0.3	-0.3
Operating Profit before Exceptional Items	120.3	117.2
Non-recurring profit/loss	-3.9	-1.5
Profits/losses on disposals	-	-
Goodwill impairment	-	-4,9
Operating Profit	116.4	110.8
As % of turnover	9.7%	9.1%
Net profit Group share	78.1	73.8
As % of turnover	6.5%	6.1%
Free cash-flow (*)	80.0	94.4
As % of turnover	6.7%	7.7%
Net cash	58.4	74.4
Headcount	15,950	16,000

(*) Free cash-flow: Flow generated by business activity

Audit in progress

2013 ACTIVITY

- In 2013, turnover amounted to € 1,216.2 million, which represents an increase of 1.5% compared to 2012. On a like-for-like basis and despite 2.3 fewer working days than last year, business raised by 0.5% (-1% in France, +3.2% abroad). On a same number of working days, organic growth would have been 1.5%.
- Aerospace, Energy, Defence and Security sectors were the most dynamics.

OPERATING PROFIT ON ACTIVITY: 9.7% OF TURNOVER

Despite the impact of 2.3 fewer working days on business in the first half of 2012 and a difficult economic environment (Spain, France, the Benelux countries) Alten achieved a satisfactory operating margin on activity close to 10% over the year.

Penalized by fewer working days, operating margin on activity stood at 8.8% in the first half of 2013 and 10.6% in the second half of 2013.

Alten preserved its gross margin basics (prices, wages, productivity), streamlined its organization when required by business (Spain, the Benelux countries) and mastered its operating costs.

On a same number of working days, Operating margin would have been higher than in 2012 (10.1%).

OPERATING PROFIT:

It takes into account:

- Non-recurring costs, for an amount of €1.5 million, mainly related to restructuring in Spain and the Benelux countries, and fees on external growth.
- An exceptional goodwill impairment of €4.9 million in Spain.

NET PROFIT GROUP SHARE:

After taking into account the financial result (negative €2.8 million), a tax charge of €36.2 million and earnings of equity affiliates for €2 million, the net profit group share amounted to €73.8 million or 6.1% of turnover.

NET CASH:

- Free cash flow (net cash generated by business) continued to grow so that it represents €94.4 million, or 7.7% of turnover through tight management of working capital (it stood at €80 million, or 6.7% of turnover in 2012).
- The Group was able to finance its own investments, dividends and increase its available net cash position of €58.4 to €74.4 million.

EXTERNAL GROWTH: EIGHT ACQUISITIONS

Alten completed:

- Six acquisitions in 2013, including one in France and five abroad (USA, UK, Germany, Belgium). In total, these companies represent €95.2 million of annual turnover (including €13 million in France) and 865 engineers and consultants.
- Two acquisitions in early 2014, in Italy (€5 million turnover, 80 consultants) and the USA (€9 million turnover, 110 consultants).

The completion of acquisition of Geci Engineering is expected around March 3rd 2014.

2014 OUTLOOK:

The activity should progressively improve during the year.

Alten, a critical size major player, has the financial means to pursue its external growth and dividends policy, its development, in accordance with its operating margin on activity.

About ALTEN

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As a European Leader in Technology Consulting and Engineering (TCE), ALTEN carries out design and research projects for Technical and IT divisions of major clients in industry, telecoms and services.

ALTEN's stock is listed in compartment A of the Euronext Paris market (ISIN FR0000071946); it is part of the SBF 120, the IT CAC 50 index and MIDCAP 100, and is eligible for the Deferred Settlement Service (SRD).