

2014 THIRD QUARTER ACTIVITY : + 12%

In Euro millions	Sept 2013	Sept 2014	Var.
Turnover	907.4	1 015.7	+ 12.0%
<i>France</i>	561.5	568.2	+ 1.2%
<i>International</i>	345.9	447.5	+ 29.4%
Headcount	15 950	18 300	+ 14.7%

ACTIVITY AT THE END OF SEPTEMBER 2014

- Turnover increased by 12%. In France, the business environment remains depressed (+1.2%) but it is strongly increasing outside of France (+29.4%) thanks to the acquisitions and internal development. International business now represents 44% of the Group activity. On a like-for-like basis, the activity grew by 1.8% (-1.9% in France; +7.8% outside France).
- The third quarter confirmed the light increase of activity :
In France, organic growth amounted to -1.5% (despite one less working day compared to 2013 third quarter); internationally, organic growth reached 8.5% (same number of working days as 2013). In total, organic growth increased by 2.35%.
- In the first half continuity, Aeronautic and Telecom sectors declined. Automotive and Energy sectors are the most dynamic.

ACQUISITIONS IN 2014

Since the beginning of the year, ALLEN has completed 7 acquisitions, mainly abroad:

- **During the first semester :**
 - One company in Italy (€5M turnover, 80 consultants); one company in the USA (€9M turnover, 110 consultants); Geci France and Geci Germany (€31M turnover, 420 consultants), one company in Finland (€22M turnover, 310 consultants).
- **In August 2014 :**
 - ALLEN purchased a company in Germany specialized in on-board real-time equipment and infotainment (€9M turnover, 100 consultants).
- **In October 2014 :**
 - ALLEN completed the acquisition of the German activities of ICT Automatisering (€8M turnover, 80 consultants).

OUTLOOK 2014

Despite a weak economic environment, ALLEN confirms that during the second semester it will achieve:

- An organic growth between 2.5% and 3% ;
- An operating margin on activity significantly above the one of the first semester.

Next event: Publication of the fourth quarter turnover (Q4) on January 29th 2015.

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

ALLEN's stock is listed in compartment A of the Euronext Paris market (ISIN FR000001946); it is part of the SBF 120, the IT CAC 50 index and MIDCAP100, and is eligible for the deferred Settlement Service (SRD).