

**Activity in the first half of 2019: €122.35m, + 6.2%**

Turnover (in €m)	2019	2018	% var. 2019/2018
<b>Q1 (Jan. - March)</b>	<b>62.85</b>	58.79	<b>+ 6.9%</b>
<b>Q2 (April - June)</b>	<b>59.50</b>	56.37	<b>+ 5.5%</b>
<b>Services</b>	<b>57.65</b>	54.04	<b>+ 6.7%</b>
<b>Software</b>	<b>1.85</b>	2.33	<b>- 20.6%</b>
<b>Total H1</b>	<b>122.35</b>	115.16	<b>+ 6.2%</b>
<b>Services</b>	<b>118.25</b>	110.54	<b>+ 7.0%</b>
<b>Software</b>	<b>4.10</b>	4.62	<b>- 11.3%</b>

**Growth outperforms the market**

Continuing the trend that started in Q1, **Infotel** posted revenue growth of 5.5% in Q2 in a market that saw average growth of 4.2% for 2019.

Revenue growth came to **6.2%** over the first half, with one less billing date than in 2018.

**Services**, which accounted for 96% of revenue, saw growth of 7.0 % for the first half.

The Banking sector kept up its solid pace and accounted for 35.7 % of total revenue for the Services division, followed by Industry at 27.8 % and the Services sector with 21.9 % of the division's revenue.

New projects and service centres won in H1 ensure good visibility for the rest of the year.

The inter-contracts rate remained stable at an average of 2% over the first half and the Group had a total headcount of 2,566 at 30 June 2019, an increase from the headcount of 2,406 at end-December 2018.

**Software** generated revenue of €4.10m over the first half. Software sales, down 11.3% in H1, suffered from the weak contribution of IBM royalties received in Q2: in the first half, they stood at €2.34m compared with €2.84m in H1 2018.

Orlando software continues to pursue business development with more than 110 airlines in its portfolio, which may be reflected in sales figures over the course of the second half.



## **Confidence for 2019**

In what remains a robust market, the Group confirmed its objectives in terms of revenue and operating profitability for the full year.

### **Upcoming events:**

**Publication of H1 results, 18 September 2019 (after market close)**  
**Investors' meeting, 19 September 2019 at 11:30 a.m.**

## ***About Infotel***

Listed on Compartment B of Euronext Paris since January 1999 (ISIN code FR0000071797), **Infotel** specialises in information management systems for major accounts, from mobile to very high-volume databases (Big Data). Operating at the forefront of technological innovation, **Infotel** develops its expertise across two complementary divisions: IT services and software publishing. **Infotel** posted revenue of €231.7 million in 2018 and employs over 2,500 people.

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