

Growth in revenue in Q1 2020: +5.0%
Outlook following Covid-19

Revenue (in €m)	2020	2019	% change 2020/ 2019
Q1	65.97	62.85	+5.0%
Services	63.63	60.60	+5.0%
Software	2.34	2.25	+4.0%

Growth in Q1 2020 despite the initial effects of Covid-19

Infotel posted revenue growth of **+5.0%** in Q1 2020, despite the Covid-19 pandemic whose initial effects were observed during March 2020, interrupting a nevertheless promising start to the year.

The sectors immediately impacted were Industry with Airbus and PSA, and Services/Transport with Air France, accounting for 30% of the Group's total revenue in 2019.

As soon as the discontinuation or suspension of client projects was announced, **Infotel** immediately took the necessary measures to deal with this situation: French government job retention scheme, reduction of sub-contracting, use of homeworking, anticipated holiday leaves, hiring freeze.

A Q2 that is expected to show a decline, experiencing the effects of the lockdown

Given the current economic slowdown and the uncertainty related to developments in the pandemic, **Infotel** expects a decline in the level of activity in Q2. The Group cannot specify revenue and profitability objectives.

Good prospects for a resumption in activity

Infotel has observed profound changes which will have short/medium-term effects: homeworking which is here for the long term and will impact the management and location of teams, competitive advantages for clients which the Group has helped make the shift to digitisation and which are strengthening their positions, easing of the labour market, etc. **Infotel's** teams are already working to anticipate these effects.

Given its very solid financial position, with zero financial debt and net cash at the end of March 2020 of €77.5 million, **Infotel** has the necessary resources to get through this crisis and pursue its development. With a view to the gradual resumption in activity, barring a spike in the pandemic, **Infotel** is endeavouring to maintain all its teams and has not made any layoffs.

The Shareholders' Meeting held today in camera decided to reduce the dividend by 34% to €1.05.



Upcoming events

Publication of Q2 2020 revenue: 29 July 2020

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 €248.4m in 2019 and employs over 2,500 people.

Contacts

Infotel

Michel Koutchouk

Chief Executive Officer

Tel.: +33 (0)1 48 97 38 38

michel.koutchouk@infotel.com

Actifin

Financial Communication

Ghislaine Gasparetto

Tel.: +33 (0)1 56 88 11 11

ggasparetto@actifin.fr