

Q1 2021 revenue: €64.5m
In line with 2021 guidance

Revenue (in €m)	2021	2020	2019	% change 2021 / 2019	% change 2021 / 2020
Q1	64.5	66.0	62.8	+2.7%	-2.2%
Services	62.6	63.6	60.6	+3.2%	-1.7%
Software	2.0	2.3	2.2	-12.6%	-15.9%

First quarter in line with objectives

Infotel reported revenue of €64.5m in Q1 2021, in an environment that continued to be marked by the COVID-19 pandemic. Revenue for the period was up 2.7% from Q1 2019, exceeding the guidance set out in the 2020 annual results publication on revenue similar to that of 2019.

The **Services** business posted revenue of €62.6m in Q1 2021, down slightly by -1.7% compared with an extremely solid pre-COVID Q1 2020 and 3.2% higher than in Q1 2019. Overall, the **Infotel** Group is seeing a recovery in business activity in all of its operating sectors.

With 104 gross additions over the period, the total workforce exceeded 2,400 people at end-March. The inter-contract rate remained low at an average of 3% for the quarter.

Momentum remains strong in the Banking & Finance sector, which now accounts for 41.4% of Services revenue. The **Infotel** Group initiated operations with several new customers in the first quarter, including BNP Real Estate, Crédit Agricole, Banque Edel, Natixis and La Banque Postale.

Industrial sector revenue was down 22.4%, with stable business at Airbus and the roll-out of offshore platforms for Stellantis and Nissan.

Services accounted for 18.3% of revenue, with a strong recovery at Air France and the implementation of a major new project for the European Patent Office (EPO).

Infotel UK is also posting a rebound with new opportunities at its Nissan and Virgin Money clients.

Q1 revenue for the **Software** business came out at €2.0m, including €1.1m in IBM royalties.

Despite the continued fragility of the airline sector, Orlando recently signed new contracts with leading companies such as Air Canada, Air France, Republic Airlines and Fiji Airways and now boasts substantial growth potential.

New growth phase in 2021

Business activity in Q1 2021 confirms the Group's 2021 guidance, targeting revenue and profitability on a par with 2019.

The Annual General Meeting held in camera today approved the distribution of an exceptional dividend of €1.6 per share paid in respect of FY 2020.

Upcoming event

Publication of Q2 2021 revenue: 28 July 2021

About Infotel

Listed on Compartment B of Euronext Paris since January 1999 (ISIN code: FR0000071797), **Infotel** specialises in information management systems for key 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 €235.2 million in 2020 and employs over 2,400 people.

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