

**Business growth of +3.7% over 9 months in a slowing market  
Optimal level of business activity maintained**

**Infotel**, (ISIN: FR0000071797 - ticker: INF), the leading digital transformation partner for key accounts in Europe, today announced the publication of its revenue for the third quarter of 2023 and the first nine months of 2023.

<b>Revenue (in €m)</b>	<b>2023</b>	<b>2022</b>	<b>Change 2023 / 2022</b>
Q1	83.8	74.4	+12.6%
Q2	74.7	74.9	-0.2%
<b>Q3</b>	<b>70.3</b>	<b>71.4</b>	<b>-1.6%</b>
Services	67.2	68.3	-1.6%
Software	3.0	3.1	-0.8%
<b>9-month total</b>	<b>228.7</b>	<b>220.7</b>	<b>+3.7%</b>
Services	<b>219.9</b>	<b>212.9</b>	<b>+3.3%</b>
Software	<b>8.8</b>	<b>7.7</b>	<b>+13.9%</b>

**Slight contraction in business in Q3 with one day less**

Q3 2023 revenue was down slightly by 1.6%, due to the combined effect of a lower number of working days in Q3 2023 compared with Q3 2022, and a slowdown in capital expenditure, particularly in the banking sector. Over 9 months, organic business growth was up by 3.7% to €228.7m.

The **Services** business posted a slight slowdown of 1.6% in the third quarter of 2023. Over the first nine months of the year, the business grew by 3.3% to €219.9m.

As at September 30, 2023, the Banking/Finance business sector declined to account for 39.1% of the Services business, with Industry at 27.7%, Services – Transport at 18.4%, Insurance-Pensions at 11.1% and Administrations at 3.6%.

The recent acquisition of a number of first-rate listings, including Swiss Life, iMSA and RTE, and new projects with existing key accounts such as Air France, Agirc-Arrco, Arkea, Enedis, BPCE and Malakoff Humanis, have enabled the Group to broaden its portfolio, consolidate its solid positions and fuel future business growth.

Outside France, business remains buoyant, particularly in the UK, India and Morocco, while the subsidiaries recently established in Canada and the United States are launching new projects for Airbus.

The Group has made 490 gross recruitments since the start of the year, with an acceleration in September - accounting for 127 recruitments in that month alone and confirming the attractiveness of the **Infotel** employer brand. At the end of September, the total workforce stood at 3,066 (excluding employees in India, Morocco and Canada). The inter-contract rate was very low over the first three quarters, at 2.1%.

The **Software** business posted third-quarter revenue of €3.0m, down slightly by 0.8%. Over nine months, revenue totaled €8.8m, an increase of 13.9%.

IBM royalties amounted to €1.4m in the third quarter and €3.7m over the full year.

**Orlando**, the technical documentation software suite for aircraft, continued its very strong growth with the signing of two new contracts over the period, with Cebu Pacific and Archer Air.

Finally, **Arcsys**, **Infotel**'s digital archiving solution, was chosen by the Ministry of Justice.

## Year-end target

Despite a temporary slowdown in business, **Infotel** is maintaining its objective of outperforming its market, and is steadily pursuing its strategic roadmap, encouraged by a structurally buoyant environment. The Group is confident of achieving a second-half 2023 current operating margin at least equal to that of the first half.

### *Upcoming events*

**Publication of FY 2023 revenue: January 31, 2024 after market close**

## About Infotel



Listed on Compartment B of Euronext Paris since January 1999 (ISIN FR0000071797), **Infotel** specializes in digital transformation 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 €300.4m in 2022 and employs more than 3,000 people.

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