

Press release

31.10.2019

Revenues for Q3 2019 Robust growth consistent with our mid-term objectives

- Revenues of €778.9m (+6.5% reported, and +6.0% organic growth vs. Q3 2018)
- Europe continues to deliver a strong performance (+7.2% Q3 organic growth, +8.0% YTD), weathering the impact of Brexit and the volatility of the German market
- North America confirms growth trajectory and telecom recovery, offset by the expected semiconductor business cycle

Altran reported Q3 2019 **revenues** of €778.9m from €731.1m in Q3 2018 (up 6.5%), representing a robust organic growth of 6.0%.

Dominique Cerutti, Chairman and Chief Executive Officer of the Altran group, declared:

“Altran achieved robust growth over the third quarter, in line with our expectations. We are on track to meet our mid-term objectives. In spite of the uncertainties arising from Brexit and the volatility of the German market, Europe, and notably France, continued to deliver a strong performance. Altran continues to take advantage of its unique positioning, its diverse geographical and industrial footprint as well as its differentiated offerings. Capgemini has obtained AMF clearance for the friendly tender offer it launched over Altran’s shares and all regulatory approvals have now been granted. This project will enable the new combined entity to accelerate its ambition in the field of digital transformation for industrial players and strengthen its leadership in engineering and R&D (ER&D) services.”

Geographic breakdown of Q3 2019 performance

- **Europe** (including France): posted solid organic growth of +7.2%, with revenues of €565.8m in Q3 2019.
 - West Europe (34% of revenues): revenues totaled €266.0m, representing an organic growth of +7.4%, illustrating the dynamism of our operations in France.
 - North Europe (11% of revenues): revenues were of €85.1m, representing an organic growth of +4.6%.
 - Central Europe (10% of revenues): revenues amounted to €72.9m, representing a -2.0% organic growth. During the third quarter of the year, the region was impacted by the slowdown in the German automotive industry.
 - South East Europe (9% of revenues): revenues totaled €72.1m, representing +14.7% of organic growth.
 - Iberia (9% of revenues): revenues amounted to €69.7m, representing an organic growth of +13.7%.

- **Americas** (26% of revenues): revenues for the quarter were €203.1m, representing +2.6% of organic growth. For the period, the region confirms its growth trajectory and telecom recovery, offset as expected by semiconductor business cycle.
- **Asia** (1% of revenues): revenues amounted to €10.0m, representing an organic growth of +2.2%.

<i>(in €m)</i>	Third Quarter			
	Revenues	Reported Growth%	Organic Growth%	Economic Growth%
EUROPE	565.8	6.3%	7.2%	5.7%
West Europe	266.0	7.7%	7.4%	6.0%
North Europe	85.1	3.0%	4.6%	3.0%
Central Europe	72.9	-7.8%	-2.0%	-4.3%
South East Europe	72.1	15.6%	14.7%	13.1%
Iberia	69.7	13.8%	13.7%	12.5%
AMERICAS	203.1	7.4%	2.6%	1.5%
ASIA	10.0	4.8%	2.2%	2.2%
TOTAL	778.9	6.5%	6.0%	4.6%

Trends in staff levels

As of 30 September 2019, total headcount of the Altran group was 49,509 employees compared with 46,693 at 31 December 2018 and 45,812 at 30 September 2018.

Update on Capgemini proposed transaction

On June 24, 2019, Capgemini (Euronext Paris: CAP) and Altran have entered into an agreement for exclusive negotiations whereby Capgemini is to acquire Altran, through a friendly takeover bid at €14.00 per Altran share, payable in cash. The agreement was approved unanimously by the boards of directors of both companies.

On August 11, 2019, Capgemini and Altran signed the tender offer agreement that sets the terms and conditions of the proposed acquisition of Altran by Capgemini through this friendly cash tender.

The tender offer will be subject to an acceptance threshold set at 50.10% of the share capital and voting rights of Altran, on a fully diluted basis.

On 14 October 2019, the French financial market authority (Autorité des marchés financiers - AMF) issued its clearance to the public offer, which has been open since 16 October 2019. A legal action has been brought against the AMF clearance decision. The AMF will soon publish the date on which the offer will close.

Outlook

The Group confirms it remains confident in its business outlook in spite of disparate events (Brexit, German market, semiconductor cycle). The continuous improvement of operating performance will enable Altran to further deleverage at year-end.

Investor Call Details

A conference call for investors will be held on Thursday October 31st at 9:00 am Paris time (CET)

Telephone numbers:

FR: +33 1 72 72 74 03

UK: +44 2071 943759

US: +1 646 722 4916

Confirmation Code: 47032125#

Financial calendar

February 12, 2020: Full year results - 2019

Glossary

- Organic growth is the reported growth decreased by the impact of changes in the consolidation scope and the impact of exchange rate changes
- Economic growth is the organic growth restated for the variation in the number of working days

About Altran

Altran is the undisputed world leader in engineering and R&D services. The Group offers its customers a unique value proposition to meet their transformation and innovation challenges. Altran supports its customers, from concept to industrialization, to develop the products and services of tomorrow. Altran has been working for more than 35 years with major players in many sectors: Automotive, Aeronautics, Space, Defence & Naval, Rail, Infrastructure & Transport, Industry & Consumer Products, Life Sciences, Communications, Semiconductor & Electronics, Software & Internet, Finance & Public Sector. The acquisition of Aricent expands the Group's portfolio of expertise in semiconductors, digital experience and design innovation. Altran generated €2.9 billion in revenue in 2018, with nearly 47,000 employees in more than 30 countries. www.altran.com

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