

2019 TURNOVER: €452.0m

€m	2019	2018 Restated*	Change	Change (LFL)
Q4 turnover	116.2	117.1	-0.8%	-1.7%
Total 12-month turnover	452.0	427.8	+5.6%	+1.3%

* Turnover excluding the CPoR Devises business sold in late 2018, for the sake of comparison

Tessi, a global provider of Business Process Services, posted Q4 2019 turnover of €116.2 million, down slightly from Q4 2018 (-1.7% growth at constant consolidation scope, excluding Tessi Austria in 2018 and Orone in 2019). The good performance in France did not fully offset the impact in Spain of a difficult economic environment within a local context of mergers in the banking and property sectors.

2019 turnover amounted to €452.0m, representing growth of 5.6% that includes a consolidation scope effect related to the contribution of the company Owlance, acquired on 30 June 2018. At constant consolidation scope (excluding Owlance in H1 2019, Orone over 4 months in 2019 and Tessi Austria in 2018), turnover was up 1.3%.

Outlook

Tessi intends to pursue its growth trajectory in 2020 with its businesses well positioned overall, and a specific action plan in the process of being implemented in Spain. The Group will also benefit in particular from the contribution to turnover from 1 January of customer relations specialist ADM Value, acquired in December, with 2019 revenues in the region of €50m. The initial impact and market response to this merger is promising.

Next release

2019 results, 8 April 2020 after market close

About TESSI

Tessi is an international provider of Business Process Services that helps businesses to digitise the customer experience. Tessi operates in over 11 countries worldwide, has around 9,500 employees (excluding ADM Value) and posted turnover of €452.0 millions in 2019. Tessi is listed on Euronext Paris - compartment B (TES).

Read more at [tessi.eu](https://www.tessi.eu)

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