



STRONG GROWTH FOR 2021 HALF YEAR INCOMES

- SIGNIFICANT INCREASE FOR EBITDA MARGIN TO 12,9%
- 9,7% CURRENT OPERATIONAL MARGIN

ACQUISITION OF SUNTSEU, SALESFORCE EXPERT (CRM) COMPANY

At its meeting of September 15, 2021, the Board of Directors of **Umanis (Euronext Growth - FR0013263878 - ALUMS)** approved the 2021 half-year consolidated financial statements summarized below. The 2021 half-year report is available on the Umanis website, Investors' space, Financial documents section.

IFRS standards - In € m Unaudited consolidated data	H1 2021 (6 months)	H1 2020 (6 months)	Variation	2020 (12 months)
Revenue	120.9	111.8	+8%	214.9
EBITDA¹ <i>In % of Revenue</i>	15.6 12.9%	10.3 9.2%	+51%	24.2 11.2%
Current operational income <i>In % of Revenue</i>	11.7 9.7%	7.0 6.3%	+67%	17.3 8.0%
Other operating income and charges	0.5	(0.3)	n.a.	2.5
Operational Income	12.2	6.7	+81%	19.8
Financial income ²	(1.5)	(1.6)		(2.4)
Income Tax	(1.6)	(1.9)		(3.5)
Minority Interests	0.2	0.0		(0.2)
Net Income <i>In % of Revenue</i>	8.9 7.4%	3.2 2.8%	+180%	14.1 6.6%

1 EBITDA: Current operational income + amortization and depreciation

2 Cost of net financial debt + other financial income and costs

At the end of H1 2021, Umanis recorded a consolidated revenue of € 120.9 million, a total increase of + 8% compared to the 1st half of 2020.

The group thus returned to sustained growth in the 2nd quarter (+ 20%), beyond the expected level (+ 15%), the result (i) of an increase in billable staff (net increase in staff of 340 consultants to mid-year), (ii) a



continuous improvement in the activity rate (Activity rate excluding holiday leave up + 3.7% compared to the 1st half of 2020), and (iii) the consolidation since March 1, 2021 of the digital services company Alphonse, specialized in the digital transformation of companies.

This return to growth is supported by a sustained sales momentum, particularly in the banking sector where several multi-year massification project contracts were won during the first Half of the year.

51% INCREASE IN EBITDA AND 180% IN NET INCOME IN THE FIRST HALF YEAR

This renewed growth, the gradual improvement in the activity rate and cost control made it possible to record a 51% increase in EBITDA, bringing it up to € 15.6 million in the 1st half of 2021. The company continued to benefit from the government part-time work scheme in the 1st half, but to a marginal extent compared to 2020.

The EBITDA margin thus stood at 12.9%, compared to 9.2% in the 1st half of 2020 and 11.2% for the full year 2020.

After taking into account net amortization and provisions, Umanis recorded a current operating income of € 11.7 million over the period, up 67% compared to the 1st half of 2020, i.e. a current operating margin of 9.7% against 6.3% a year earlier.

Operating income stood at € 12.2 million, up + 81% compared to the 1st half of 2020.

The cost of financial debt has remained virtually stable from one half-year to the next, consisting mainly of interest payments on financial and rental debts (IFRS 16).

Based on these elements, Umanis recorded a half-year net income of € 8.9 million, up 180%, representing a net margin of 7.4%.

ON-GOING SOLID FINANCIAL SITUATION AT JUNE 30TH 2021

IFRS standard- In € m Unaudited consolidated data	30/06 2021	31/12 2020	IFRS standard- In € m Unaudited consolidated data	30/06 2021	31/12 2020
Non-current Assets	141.1	127.5	Shareholders' Equity	87.7	78.7
Of which Goodwill	95.7	84.5	Provisions	7.0	6.5
Current Assets	69.0	62.5	Financial Debt	67.7	105.6
Of which Clients	25.8	44.9	Of which Rental Debts (IFRS16)	11.0	10.6
Cash In Bank	22.6	65.8	Current Liabilities	70.3	65.0
TOTAL	232.7	255.8	TOTAL	232.7	255.8

Significantly strengthened in 2020, Umanis's financial position remained strong throughout the 1st half of 2021, despite the acquisition of Alphonse. In addition, Umanis was able to repay its PGE (State Guaranteed Loan) without difficulty on its anniversary date in June 2021.

The free cash flow for the 1st half was very satisfactory, amounting to € 11.2 million, thanks in particular to the continued improvement in Days of Sales Outstanding.

Net financial debt thus increased in a limited fashion to € 45.1 million at June 30, 2021 (including € 11.0 million for IFRS16 rental debts), compared to € 39.8 million at the end of 2020 (including € 10.6 million of IFRS16 rental debts).



ACQUISITION OF THE FRENCH DIGITAL SERVICES COMPANY SUNTSEU

Following the acquisition of Alphonse at the start of the year, Umanis continued during the first half of the year to study several external growth files, in line with the Group's strategic positioning on Data, business consulting and the digital transformation of companies.

As a result of this policy, Umanis announces that it signed during the summer a firm, reciprocal and irrevocable commitment relating to the acquisition of a majority stake in the capital of the French Digital Services company SunTseu, a consulting and integration company specializing in CRM.

SunTseu advises companies and implements technologies focused on customer experience (UX), digital marketing, CRM (Customer Relationship Management) and more broadly digital transformation. In particular, the company has strong expertise in Salesforce solutions, the world's leading CRM player, and Veeva, in the world of life sciences.

With around forty consultants, SunTseu thus strengthens Umanis's expertise in the CRM segment. SunTseu achieved a revenue of around € 4.5 million in 2020, with a profitability that stands within Umanis standards.

SunTseu will be consolidated in the Group's accounts following the final signing of the acquisition contract, scheduled for mid-October at the latest.

This operation will be fully financed without recourse to debt.

STRONG PROSPECTS

The return to more sustained growth in the first Half of the year and the strength of income, resulting from actions optimizing operational efficiency and cost control, prop up Umanis in its strategy.

The company confirms its annual recruitment plan, with 1,000 gross hires targeted in 2021, including 700 in France and 300 abroad, on profiles focused on data professions (data engineers, data scientists and developers).

With the acquisition of Alphonse and SunTseu in 2021, Umanis has returned to a policy of external growth and intends to continue in this direction over the coming months, while remaining particularly selective on the strategic positioning of the targeted companies (Data, business consulting and digital transformation of companies) and their financial performance.

For the whole of the 2021 financial year, Umanis confirms its development trajectory which positions the company on a 2021 proforma revenue target (after the acquisition of Alphonse and SunTseu) of more than € 250 million, excluding new external growth operations.

In terms of profitability, the Group confirms its goal of achieving an annual EBITDA margin of around 13% in 2021 (reminder: 11.2% in 2020).

FINANCIAL CALENDAR

- **November 4, 2021** 2021 3rd Quarter Revenue (unaudited)
- **February 2, 2022** 2021 Annual Revenue (unaudited)
- **April 13, 2022** 2021 Annual Income (audited)

These dates are given for information only, they are likely to be modified if necessary. Publishing will take place after the closing of the Euronext Paris markets



About Umanis

Founded in 1990, Umanis is the French leader in data, digital and business solutions. More than 3,000 highly skilled new technology experts are at your service on your site, in our branches or at our onshore and nearshore service centers. Umanis supports companies throughout all the stages of their IT projects (consulting, development, integration, outsourcing and change management) following various operating modes: on-site service, fixed price and service centers. Recognized for its technical and functional expertise, Umanis is a strategic partner of the largest software vendors on the market.

In 2020, Umanis generated a consolidated revenue of € 215 million. Umanis is listed on the Euronext Growth market in Paris (ISIN code: FR0013263878 - mnemonic code: ALUMS).

More information on Umanis.com



[Umanis_On_Air](#)

Linked  [Umanis](#)

Contacts

<p>Umanis Olivier POULIGNY Managing Director +33 (0)1 40 89 68 00 opouligny@umanis.com</p>	<p>Umanis Olivier JOLLY Financial Director +33 (0)1 40 89 68 00 ojolly@umanis.com</p>	<p>ACTUS finance & communication Mathieu Omnes Investors Relation +33 (0)1 53 67 36 92 momnes@actus.fr</p>	<p>ACTUS finance & communication Vivien Ferran Press Relation +33 (0)1 53 67 36 34 vferran@actus.fr</p>
---	---	--	--