



PRESS RELEASE

2018 revenues up sharply by 31% up 10% like-for-like

- Sales growth of 44% in Q4, up 20% at constant consolidation scope
- Roll-out of the Next100 plan one year early

Lyon, 22 January 2019 – 6.00 pm. Visiativ Group, a publisher and integrator of collaborative software platforms and innovation consulting, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

For the financial year ending 31 December 2018, Visiativ posted consolidated revenues of €163.2m, up 31% (up 10% like-for-like), far exceeding its €155m target raised in September 2018.

In the wake of a third quarter already marked by an acceleration in organic growth (up 8%), the fourth quarter saw a significant step-up in sales growth on a like-for-like basis (up 20%) across all business lines. This confirms the strategy of extending the offer to include digital business transformation, serving a customer portfolio of 18,000 SMEs at 2018 year-end.

This excellent performance now places Visiativ well ahead of its Next100 strategic plan, with a target of €200 million in revenues by 2020. The Group is now aiming to reach this target by 2019, one year ahead of schedule.

12-month consolidated revenues – unaudited

€m	2017	2018	Change	LFL growth ¹
Total revenues	124.4	163.2	+31%	+10%
o/w recurring revenues	72.9	97.7	+34%	+9%
% recurring revenues	59%	60%	up +1 pp	-
Integration	102.7	118.4	+15%	+8%
Software	21.7	28.7	+32%	+19%
Consulting	-	16.1	-	+26%²

Traditionally the most important period in terms of sales, Q4 2018 revenues showed sharp growth, with consolidated fourth quarter revenues amounting to €67.9 million, up 44% including 20% like-for-like growth versus Q4 2017.

Full-year consolidated revenues therefore came to €163.2 million, up 31% including 10% like-for-like growth. Existing consolidated companies and recent acquisitions made a strong contribution to this end-of-year growth surge across all business lines:

¹ Like-for-like revenue growth adjusting for the consolidation of Numvision and Spread as of 1 July 2017, c+e forum as of 1 December 2017, ABGI and Valla as of 1 April 2018, Innova Systems and Audros Technology as of 1 July 2018 and Dimensions Group as of 1 December 2018. Timelab, a start-up in which Visiativ purchased a majority stake in February 2018, is not consolidated.

² not consolidated in 2017

PRESS RELEASE

- **Integration division** posted a solid performance thanks to a vigorous end to the year (growth of 27% in the fourth quarter including 16% like-for-like), both in terms of new and existing clients. Full-year revenues rose 15% to €118.4 million, with a 16% increase in revenues for SOLIDWORKS and 9% in the 3DEXPERIENCE segment, whose solutions have seen growing success. The division continued to globalise its offering with the acquisition of Innova Systems (United Kingdom) in July 2018, and its more recent purchase of Dimensions Group (Benelux) on December 2018. The percentage of sales generated abroad came to 13% in 2018, up from 8% in 2017.
- **Software division** posted revenues of around €29 million, up 32% from 2017, including 19% like-for-like (up 40% like-for-like in the fourth quarter). SaaS sales are growing fast, comparable to that of the rest of the business. This year of continued strong growth reflects the appropriateness of the acquisitions carried out, their successful integration within the Visiativ ecosystem and the quality of the integrated offering on the Moovapps platform. The Software division's outstanding performance in 2018 now places Visiativ amongst the top 50 software publishers in France.
- **Consulting division**, formed from the ABGI Group business lines, posted, in its first year in the group, sharp growth, with sales of around €16 million, up by around 26% compared to 2017 (ABGI Group not consolidated in 2017). The Consulting division made a considerable contribution to the Group's growth in the fourth quarter. This performance reflects the potential sales development offered by cross-selling between the Group's different divisions. This division was strengthened by the acquisition of innovation financing consultant Jumpstart (United Kingdom) in early 2019, which will help boost this business line and widen the Group's footprint abroad.

Against a backdrop of strong growth in new business and a ramp-up in Innovation Consulting activities in the business mix, the percentage of recurring revenues remains high at 60% versus 59% at 31 December 2017.

Like-for-like growth by division – unaudited figures

Consolidated in 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months
Integration	+4%	-1%	+4%	+16%	+8%
Software	-8% ³	+15%	+27%	+40%	+19%
Not consolidated in 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months
Consulting	+35%	+18%	+42%	+18%	+26%

Confirmed growth of 2018 results & 2019 Outlook

Despite being behind schedule in the first half of the year with regard to the annual operating plan, Visiativ managed to return to particularly strong like-for-like growth in the second half. This performance enables the Group to confirm its full-year earnings growth targets, with a sustained increase in EBIT compared to 2017 (2017: €6.4 m).

In 2019, Visiativ will build on its dynamic end to the year and will continue its development by drawing on progress achieved in 2018. One year ahead of schedule, the Group is aiming to achieve the target set in the Next100 plan by 2020, i.e. revenues of €200 million and increased profitability.

³ like-for-like growth of 12% in Q1 2018 adjusted for a major €1 million licence contract with an insurance customer in Q1 2017

Resounding success of the 2019 "Congrès Entreprise DU FUTUR"

The fourth edition of the "*Congrès Entreprise DU FUTUR*" took place on Thursday 17 January 2019 at Cité Internationale in Lyon. More than 3,250 company directors and executives of the 15,000 members forming part of the *Entreprise du FUTUR* community were present.

2019 financial calendar

- 2018 yearly results: **19 March 2019**
- Q1 2019 revenues: **23 April 2019**
- General Meeting: **23 May 2019**
- H1 2019 revenues: **25 July 2019**
- First-half 2019 results: **17 September 2019**
- Q3 2019 revenues: **22 October 2019**
- FY 2019 revenues: **28 January 2020**

These dates have yet to be confirmed and may be subject to change if necessary. All publications will be issued after close of trading on Euronext Paris.

ABOUT VISIATIV

Integrator of innovative software solutions, Visiativ steps up the digital transformation of companies via its collaborative and social business platform and innovation consultancy offer. Working with mid-caps since its foundation in 1987, the Visiativ Group posted 2017 revenues of €124m and boasts a diverse portfolio of over 18,000 customers. Covering every economic sector in France and with operations in international (Belgium, Brazil, Canada, Luxembourg, Morocco, the Netherlands, UK, USA and Switzerland), Visiativ has nearly 900 employees. The Visiativ share (ISIN code FR0004029478, ALVIV) is listed on Euronext Growth Paris. The share is eligible for the PEA and PEA-PME personal equity plans and FCPI/FIP investments funds, thanks to its status as an "innovative business" recognised by Bpifrance.

For further information, visit www.visiativ.com

CONTACT VISIATIV

Eléonore DUFOUR
Communications Officer
Tel.: +33 (0)4 78 87 29 29
eleonore.dufour@visiativ.com

INVESTOR / MEDIA RELATIONS

ACTUS
Théo MARTIN / Serena BONI
Tel.: +33 (0)1 53 67 36 75 / +33 (0)4 72 18 04 92
tmartin@actus.fr / sboni@actus.fr