

REGULATED INFORMATION

24 July 2013

## HALF-YEAR REVENUE UP 7 % ANNUAL GROWTH GUIDANCE CONFIRMED

Econocom, a European business-to-business digital services provider, has announced its unaudited preliminary revenue and results for the first half of 2013.

### REVENUE UP 7% AT END OF JUNE 2013

Thanks to its original positioning, which draws on a combination of sound expertise in complementary areas (consulting, distribution, leasing and ICT outsourcing), Econocom is benefiting from the rising demand for integrating and financing digital solutions. During the first half of 2013, revenue rose by 7% from €737 million in H1 2012 to €790 million.

This growth dynamic is also the result of the investments made to drive organic growth (2.5%) as well as the targeted external growth transactions carried out during the past twelve months.

During the first half of 2013, Econocom took over Exaprobe (ICT convergence and security) and exercised the option to acquire the entire share capital of Centix (virtualisation).

### LAUNCH OF THE NEW STRATEGIC PLAN, MUTATION 2013 – 2017, AND ALLIANCE WITH OSIATIS

H1 was also notable for the launch of the strategic plan, Mutation 2013 – 2017. Econocom plans to be a pioneer in Europe in integrating and financing digital solutions and aims to reach revenue of €3 billion and recurring operating profit of €150 million over the next five years.

Having spent two years successfully integrating ECS Group, Econocom confirms its plans to resume its mixed growth strategy. The signing of an agreement on 1 July this year to acquire a majority stake in IT services group Osiatis is perfectly in keeping with this dynamic and with the group's strategic plan, which includes substantial investments in digital services. After this acquisition, Econocom's full year-revenue will stand at almost €2 billion (including over €650 million from Services), with profitability of around 5%.

### ROBUST RECURRING OPERATING PROFIT

Recurring operating profit for the first half of 2013 is estimated at €23 million compared with €26 million for the previous year. This slight drop is due to the investments made during the period as part of the launch of the strategic plan and a return to the normal seasonal variations of results (the first half of 2012 was particularly strong, with 35% annual recurring operating profit, compared with 28% in 2011).

These half-year results, which are in line with management's expectations, allow **Econocom to confirm the annual guidance for growth, both organic and external, in 2013 in terms of revenue and recurring operating profit.**

**The 2013 half-year results will be published after the close of trading on 30 August.**

#### Revenue (in € millions)

H1 2012	737
H1 2013	790

Unaudited

#### Recurring operating profit<sup>1</sup> (in € millions)

H1 2012	26
H1 2013	23

Unaudited

Established in 18 countries with 3,700 employees, Econocom is a European provider of services for integrating and financing digital solutions.

In 2012, it posted consolidated revenue of €1.54 billion.

The services provided by the group include consulting, distribution, leasing and a complete range of IT outsourcing services.

The Econocom Group share (BE0974266950 - ECONB) has been listed on the Euronext NYSE in Brussels since 1986 and is part of the BelMid index.

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<sup>1</sup>Before amortisation of the ECS customer portfolio (€1 M in H1)