

Press Release

25 July 2019



Revenues for the 1st Half of 2019: €145.6m H1 organic growth* : +3.3%

Consolidated revenues (€m)	2019	2018	Growth
1 st quarter	74.1	68.1	8.9%
2 nd quarter	71.4	67.7	5.5%
1 st half-year	145.6	135.8	7.2%

Levallois, 25 July 2019 – The **Keyrus** Group continues to grow, having recorded revenues for this first half of the year of €145.6m, an increase of 7.2% (+3.3% at constant scope and exchange rates) as compared with the first half of 2018.

Consolidated revenues for the second quarter of 2019 were €71.4m, an increase of 5.5% as compared with the second quarter of 2018 (+1.4% at constant scope and exchange rates).

Second-quarter growth was 2.7% for Large Account activities (0.6% at constant scope and exchange rates) and 17.3% for Mid-Market activities (4.2% at constant scope and exchange rates).

The Large Account segment thus experienced a slowdown in growth that concerned mainly France (already affected in the first quarter), the Group's activities in Europe, and those in Brazil. In the case of France, this slowing is due to the implementation, in 2019, of a new organization that, combined with a lower-than-expected activity rate, is likely to significantly impact the operating margin in this first half of the year.

In Brazil, the second quarter saw operational problems linked to the execution of certain fixed-price projects that will result in some non-billable work, which, in turn, will impede performance in the first half of the year.

In spite of these difficulties, which are currently being resolved, the momentum behind the new 'integrated' offerings, combining all of **Keyrus's** Data, Digital, and Transformation know-how, continues to be a real driver for ramping up business across all the Group's countries of operation.

Mid-Market activities achieved organic growth of 7.3% in the first half of 2019, with firmness in licence sales, growth in recurring maintenance activities, and the successful integration of the Arcadie group.

The Group remains confident in its ability to overcome the events encountered in the first half of the year and deliver an improved second half.

Keyrus will publish its results for the first half of 2019 after market close on 24 September 2019.

Breakdown of revenues by operational sector

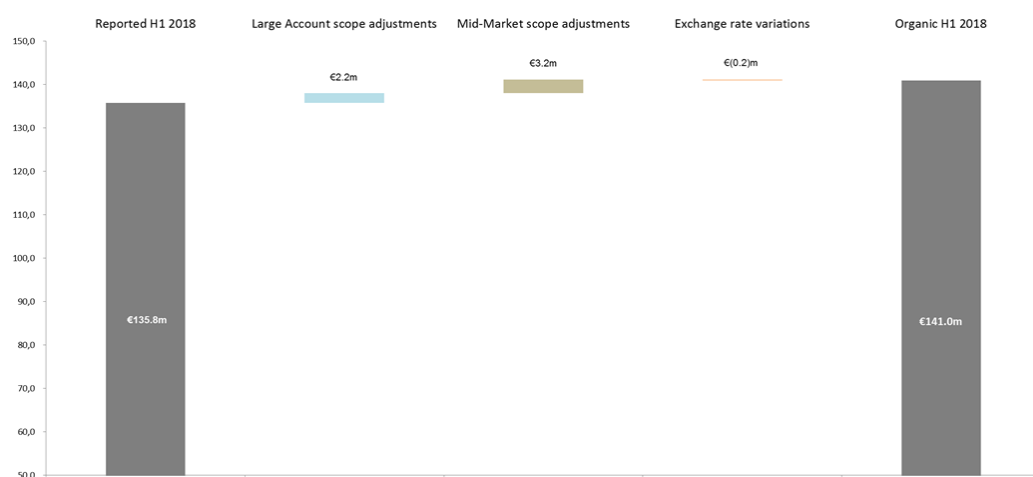
Consolidated revenues (€m)	Large Accounts		Mid-Market		Total	
	2019	2018	2019	2018	2019	2018
1 st quarter	56.9	54.0	17.2	14.1	74.1	68.1
2 nd quarter	56.0	54.6	15.4	13.1	71.4	67.7
1 st half-year	113.0	108.6	32.6	27.2	145.6	135.8

* DEFINITION OF THE NOTION OF ORGANIC GROWTH IN REVENUES

The notion of organic growth in revenues involves presenting the revenues of the preceding year (N-1, in this case, the 2018 financial year) restated in such a way as to apply the exchange rates and scope of consolidation of the current year (N, in this case, the 2019 financial year). The Group then calculates a figure for organic N-1 revenues by:

- using the exchange rates of year N to calculate the reported revenues of companies outside the Eurozone in year N-1 ;
- adding to the reported revenues for year N-1 the N-1 revenues of companies that came within the scope of consolidation in year N ;
- deducting from the reported revenues for year N-1 the N-1 revenues of companies that went out of the scope of consolidation in year N.

In 2019, the adjustments to go from reported 2018 revenues to organic 2018 revenues look as follows:



ABOUT KEYRUS

Keyrus, creator of value in the era of Data and Digital

An international player in consulting and technologies and a specialist in Data and Digital, **Keyrus** is dedicated to helping enterprises take advantage of the Data and Digital paradigm to enhance their performance, facilitate and accelerate their transformation, and generate new drivers of growth and competitiveness.

Placing innovation at the heart of its strategy, **Keyrus** is developing a value proposition that is unique in the market and centred around an innovative offering founded upon a combination of three major and convergent areas of expertise:

- **Data Intelligence :**
Data Science – Artificial Intelligence - Big Data & Cloud Analytics – Business Intelligence – EIM – CPM/EPM
- **Digital Experience :**
Innovation & Digital Strategy – Digital Marketing - DMP & CRM – Digital Commerce – Digital Performance – User Experience
- **Management & Transformation Consulting :**
Strategy & Innovation – Digital Transformation – Performance Management – Project Support

Present in eighteen countries on four continents, the **Keyrus** Group has over 3,200 employees.

Keyrus is quoted in compartment C of the Eurolist of Euronext Paris
(Compartment C/Small caps – ISIN Code: FR0004029411 – Reuters: KEYR.PA – Bloomberg: KEY:FP)
Further information at: www.keyrus.com