

Press Release

19 September 2017

KEYRUS

insight into value

2017 Half-Year Results

12.9% growth in revenues to €127.9m

Current operating income up sharply at +€4.6m

In €m	H1 2017	H1 2016
Revenues	127.9	113.3
Current operating income	4.6	2.4
Operating income	4.1	1.6
Net income (Group Share)	1.9	0.1

Levallois, 19 September 2017 – The **Keyrus** Board of Directors met today and finalized the consolidated accounts for the first half of 2017. These accounts have been reviewed by the Auditors.

Operating performance

In the first half of 2017, the **Keyrus** Group recorded consolidated revenues of 127.9 million euros, an increase of 12.9% as compared with the first half of 2016.

This strong increase resulted from mainly organic growth (+11.3%) driven by the two segments of activity: Large Accounts (+13.3% based on reported figures and +11.9% at constant structure and exchange rates) and Mid-Market (+11.3% based on reported figures and +9.4% at constant structure and exchange rates).

- The Current Operating Income from the Large Account segment, which stood at €2.0m, was sharply higher than in the 2016 financial year (€0.4m). This reflects an initial return on the strategic investments made in the first half of 2016 at the commercial and marketing level, and also results from the continuing policy of investing in terms of innovation and the deployment of **Keyrus**'s overall offering internationally.
- The Current Operating Income from the Mid-Market segment was €2.5m, an increase of 24% in comparison with the first half of 2016 (€2.0m). This solid performance was in line with the previous financial year and is based, on the one hand, on growing

recurring revenues achieved from the established client base, and, on the other hand, on healthy revenues from the provision of services and support contracts.

- Operating income for the first half of 2017 amounted to €4.1m as against €1.6m for the first half of 2016. It includes exceptional and non-recurring costs (€0.5m) partly linked to the renewal of certain management functions.
- The net income Group share was significantly higher, at €1.9m, and incorporates a financial result of €(0.6)m and a tax charge of €(1.6)m, as against €(0.3)m and €(1.2)m respectively in the first half of 2016.
- The net debt was €24.0m as at 30 June 2017, as against €15.3m a year earlier and €15.0m as at 31 December 2016 ; this rise is mainly due to an increased working capital requirement.

Eric Cohen, President & CEO of the **Keyrus** Group, comments: *"We can report a good first half of the year across all our geographical areas, with a marked improvement in our operating margin. **Keyrus** thereby confirms its organic growth momentum and remains confident going forward in this 2017 financial year. Our Group will pursue its continuing investments in incremental innovations around its "core business" offerings: Data Intelligence, Digital Experience, and Management and Transformation Consulting. Moreover, this year, it has already started developing its portfolio of service offerings so as to incorporate disruptive innovations focused around 4 strategic themes: Artificial Intelligence, the IoT, the Blockchain, and Cybersecurity."*

Keyrus will publish its revenues for the third quarter of 2017 on 8 November 2017 after the market close.

Breakdown of revenues and operating income by operational sector

In €m	Large Accounts		Mid-Market		Total	
	H1 2017	H1 2016	H1 2017	H1 2016	H1 2017	H1 2016
Revenues	101.2	89.3	26.7	24.0	127.9	113.3
Current operating income	2.0	0.4	2.5	2.0	4.6	2.4
Operating income	1.6	0.0	2.5	1.7	4.1	1.6

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 - 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 some fifteen countries on four continents, the **Keyrus** Group has 2,800 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