

Press Release

26 July 2018

KEYRUS

insight into value

Revenues for the 1st Half of 2018 : €135.8m

H1 organic growth* : +8.5%

H1 Large Account organic growth* : 10.1%

H1 Mid-Market organic growth* : 2.6%

Consolidated revenues (€m)	2018	2017 <i>Restated**</i>	Growth
1 st quarter	68.1	62.4	9.1%
2 nd quarter	67.7	64.7	4.6%
1 st half-year	135.8	127.1	6.8%

Levallois, 26 July 2018 – The **Keyrus** Group continues to grow, having achieved revenues for this first half of the year of €135.8m, an increase of 6.8% (+8.5% at constant structure and exchange rates) as compared with the first half of 2017.

Consolidated revenues for the second quarter of 2018 were €67.7m, an increase of 4.6% as compared with the second quarter of 2017 (+6.4% at constant structure and exchange rates). This performance consolidates our sustained organic growth, which has been ongoing for several years now, thanks to **Keyrus**'s innovative positioning around its core business : Data, the strategic linchpin of companies' digital transformation.

This positioning is particularly innovative: **Keyrus** is constantly exploring new business models and technologies to better assist its clients with their digital transformation issues ; after having worked to bring on board offerings by partner start-ups through the activities of the Keyrus Innovation Factory, at the start of this year the Group launched its corporate studio under the Yunicorns brand name, dedicated to co-creating new business models with its clients and tackling novel challenges surrounding digital transformation in a joint effort to create value.

In addition, the Group continues to ramp up the general implementation of its commercial, marketing, and managerial strategy so as to enhance its governance focused on successfully achieving the aims of the **Keyrus** 2020 Plan. This implementation brings with it structural investments.

Growth for the second quarter was 4.4% for Large Account activities (6.6% at constant structure and exchange rates) and 5.6% for Mid-Market activities.

Large Account activities benefited from the strong start in the first quarter of 2018, having gone on to increase by 10.1% on an organic basis over the first half of this year, notably with strong growth in North and South America.

Mid-Market activities posted organic growth of 2.6% in the first half of 2018, which was a solid performance, considering that the first half of 2017 had benefited from extra business linked to projects related to the implementation of the *DSN* [Nominative Social Declaration/*Déclaration Sociale Nominative*].

All activities continue to look promising for the second half of the year, and the Group remains confident of its ability to improve its performance yet further.

Keyrus will publish its results for the first half of 2018 after market close on 24 September 2018.

Breakdown of revenues by operational sector

Consolidated revenues (€m) <i>IFRS 15**</i>	Large Accounts		Mid-Market		Total	
	2018	2017 <i>Restated*</i>	2018	2017 <i>Restated*</i>	2018	2017 <i>Restated**</i>
1 st quarter	54.0	48.3	14.1	14.1	68.1	62.4
2 nd quarter	54.6	52.3	13.1	12.4	67.7	64.7
1 st half-year	108.6	100.6	27.2	26.5	135.8	127.1

* 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 2017 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 2018 financial year). The Group thus calculates 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 2018, the adjustments to go from reported 2017 revenues to organic 2017 revenues look as follows :



** IFRS 15

The IFRS 15 revenue recognition standard came into effect on 1st January 2018. Unless otherwise specified, 2017 revenues indicated in this press release have been restated so as to be in accordance with the application of the IFRS 15 standard and comparable with 2018 revenues in terms of accounting methods.

IFRS 15 adjustment of reported 2017 revenues (€m)	Reported H1 2017	IFRS 15 adjustments	Restated H1 2017
Large Accounts	101.2	-0.6	100.6
Mid-Market	26.7	-0.2	26.5
TOTAL	127.9	-0.8	127.1

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 some fifteen countries on four continents, the **Keyrus** Group has more than 3,000 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

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