

PRESS RELEASE

€82.6M in revenues in H1 2020, reflecting a slight decrease of -3%

- Growth of +5% for the VISIATIV PLATFORM division (+1% in organic growth)
- An increase of +12% in international sales (+6% in organic growth)
- Share of recurrent revenues rose to 67% of total revenues

Lyon, 29 July 2020 – 6 p.m. Visiativ, a creator of digital platforms to accelerate corporate transformation, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

Over the first half of 2020, consolidated revenues amounted to €82.6 million, down slightly by -3% (-5% in organic growth). The 3DEXPERIENCE VAR (Value-added reseller) division was penalised primarily by the delay of investment decisions in France, while the VISIATIV PLATFORM division recorded growth in H1, driven notably by the Consulting and Business Development activities.

Visiativ posted consolidated Q2 2020 revenues of €40.3 million, reflecting a decrease of -7% (-9% like-for-like at constant consolidation scope and exchange rates). In a difficult context marked by the pandemic and its consequences on public health, the smooth implementation of the business continuity plan allowed the Group to limit the impact of the quarantine measures on its activity.

On the geographic front, international business recorded a solid H1 performance (+12% of which +6% in organic growth) and represents a quarter of the Group's activity at the end of H1.

Consolidated half-year revenues – Unaudited figures

In €M - Figures at 30/06	H1 2019 (6 months)	H1 2020 (6 months)	Change	Organic growth ¹
3DEXPERIENCE VAR (Dassault Systèmes)	50.3	46.3	-8%	-9%
VISIATIV PLATFORM	34.6	36.3	+5%	+1%
<i>of which Software (Moovapps)</i>	<i>15.0</i>	<i>14.0</i>	<i>-7%</i>	<i>-11%</i>
<i>of which Consulting</i>	<i>14.5</i>	<i>16.9</i>	<i>+16%</i>	<i>+11%</i>
<i>of which Business Development</i>	<i>5.1</i>	<i>5.4</i>	<i>+6%</i>	<i>+7%</i>
Total revenues	84.9	82.6	-3%	-5%
<i>of which recurrent revenues</i>	<i>53.4</i>	<i>55.6</i>	<i>+4%</i>	<i>+2%</i>
<i>% recurrent</i>	<i>63%</i>	<i>67%</i>	<i>+4 pts</i>	

¹ Like-for-like growth restated for the impact of the consolidation of CCSL (01/07/2019) and Living Actor (01/12/2019) at constant exchange rates.

Performances by division

- The **3DEXPERIENCE VAR** (Value-added reseller) division, covering activities relating to the integration of Dassault Systèmes solutions, recorded a slight decrease of -8% in H1 revenues (-9% restated for the impact of exchange rates and the consolidation of CCSL).

The division saw a decrease of -14% in Q2; the lockdown limited consultants' ability to meet with clients, while delaying the signature of sales of new licences. License renewals were less impacted by the Q2 context, confirming the resilience of the model and the remote use of our solutions.

- The **VISIATIV PLATFORM** division's revenues saw continued growth of +5% in the first half (+1% in organic growth), with varied performances.

Software activities (Moovapps) were the most penalised by the impact of Covid-19 in Q2 (-12%), notably due to companies' need to prioritise immediate management of the crisis.

Consulting (innovation, operational excellence and transformation) saw continued steady growth over the course of Q2 (+11%), driven as in Q1 by Tax Credit Management activities.

Finally, the Business Development activities (cloud, managed services, rapid manufacturing) had a strong Q2 despite the context (+15%), buoyed by the arrival of new managed services clients.

Recurrent revenues, up +4% in H1 (+2% in organic growth), cushioned the impact of the crisis, and now account for over two thirds (67%) of the Group's first-half activity (vs. 63% over the 2019 financial year).

In geographic terms, international business came out strong in H1, with revenues up +12% (+6% in organic growth), notably from the United States, Benelux and the United Kingdom. The share of revenues generated outside France now represents 25% of the Group's total activity (vs. 22% the previous year).

A strengthened financial position at 30 June 2020

At 30 June 2020, Visiativ had available cash position of €70.8 million (vs. €31.7 million at 31 December 2019); at the same time, a State-Guaranteed Loan of €39.2 million over the course of Q2 2020 was implemented as one of several measures to support companies.

Visiativ Conseil division's acquisition of minority stakes in the companies ABGI USA and ABGI France

In April, Visiativ announced its agreement to acquire 21% of Visiativ Conseil's share capital, bringing Visiativ's share in the holding company of the Consulting activity to 77.6%. In early July 2020, the Group finalised the acquisitions of 11.25% of the share capital of ABGI USA and 15.78% of the share capital of ABGI France, with non-operational minority shareholders.

Update on the situation & outlook

On the other side of the health crisis, during which the smooth functioning of Visiativ's business continuity plan allowed us to guarantee continuity of services for our customers, H2 is starting in an uncertain economic environment.

The Group can count on the resilience of its business model, in particular the highly recurrent nature of its activity (more than 2/3 of sales in H1 2020), and can draw on its strengths in facing this unprecedented crisis: a large client portfolio, free from dependency on particular sectors, and activities in line with companies' digitalisation needs.

Given the economic uncertainties linked to this crisis, Visiativ is not setting financial objectives for the 2020 financial year, but will maintain the CATALYST 2023 plan, with the implementation of key levers to optimise operational performance, and the integration of previously acquired companies. Visiativ remains confident in its ability to come out of this crisis in a stronger position.

Financial agenda

- H1 2020 results: **Wednesday 23 September 2020**
- Q3 2020 revenues: **Wednesday 21 October 2020**
- FY 2020 revenues: **Wednesday 27 January 2021**
- FY 2020 results: **Wednesday 24 March 2021**

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

A true platform of human and digital experiences, Visiativ is a global player with multiple areas of expertise (consulting, software editing and integration, platform creation, IT outsourcing). Through its unique value proposition, it helps accelerate companies' innovation and digital transformation. Working with mid-caps since its foundation in 1987, the Visiativ Group posted 2019 revenues of €203 million and boasts a diverse portfolio of over 18,000 customers. Covering all of France's business hubs and with operations worldwide (Belgium, Brazil, Canada, USA, the Netherlands, Luxembourg, Morocco, UK and Switzerland), Visiativ has over 1,000 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 investment funds, thanks to its status as an "innovative business" recognised by Bpifrance.

For further information, visit www.visiativ.com

VISIATIV CONTACT

Lydia JOUVAL
External communication
Tel.: +33 (0)4 78 87 29 29
lydia.jouval@visiativ.com

INVESTOR CONTACT

ACTUS
Mathieu OMNES
Tel.: +33 (0)1 53 67 36 92
momnes@actus.fr

PRESS CONTACT

ACTUS
Serena BONI
Tel.: +33 (0)4 72 18 04 92
sboni@actus.fr

Appendices - Consolidated quarterly revenues

Consolidated 1st quarter revenues – Unaudited figures

In €M - Figures at 31/03	Q1 2019 (3 months)	Q1 2020 (3 months)	Change	Organic growth ¹
3DEXPERIENCE VAR (Dassault Systèmes)	24.8	24.2	-2%	-5%
VISIATIV PLATFORM	16.6	18.1	+9%	+4%
<i>of which Software (Moovapps)</i>	7.0	7.0	0%	-7%
<i>of which Consulting</i>	6.9	8.4	+21%	+16%
<i>of which Business Development</i>	2.7	2.7	-1%	0%

Total revenues	41.4	42.3	+2%	-1%
<i>of which recurrent revenues</i>	25.2	27.9	+11%	+8%
<i>% recurrent</i>	61%	66%	+5 pts	

Consolidated 2nd quarter revenues – Unaudited figures

In €M - Figures at 30/06	Q2 2019 (3 months)	Q2 2020 (3 months)	Change	Organic growth ¹
3DEXPERIENCE VAR (Dassault Systèmes)	25.5	22.1	-14%	-14%
VISIATIV PLATFORM	18.0	18.2	+1%	-2%
<i>of which Software (Moovapps)</i>	8.0	7.0	-12%	-16%
<i>of which Consulting</i>	7.6	8.4	+11%	+7%
<i>of which Business Development</i>	2.4	2.7	+15%	+15%

Total revenues	43.5	40.3	-7%	-9%
<i>of which recurrent revenues</i>	28.3	27.8	-2%	-3%
<i>% recurrent</i>	65%	69%	+4 pts	

¹ Like-for-like growth restated for the impact of the consolidation of CDSL (01/07/2019) and Living Actor (01/12/2019) at constant exchange rates.