



**PRESS RELEASE**

**Q1 2019 revenues of €41.4 million  
up 44% including 1% like-for-like growth**

- Software and Consulting divisions post continued double-digit LFL growth
- Confirmation of 2019 targets: revenues of over €200 million and improvement in profit margins

Lyon, 23 April 2019 – 6.00 pm. Visiativ Group, a publisher and integrator of collaborative software platforms and provider of innovation consulting, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

**Visiativ posted revenues of €41.4 million in Q1 2019, up sharply by 44%. At constant consolidation scope and exchange rates, like-for-like growth amounted to 1%.**

The period was marked by continued strong like-for-like growth in the Software (up 10%) and Consulting (up 11% - not consolidated in Q1 2018) divisions. The Integration division was stable overall, despite a rather flat quarter following a particularly strong 2018 year-end.

At the end of Q1 2019, Visiativ is confirming its annual target of revenues of over €200 million coupled with an improvement in profit margins.

In € million	Q1 2018	Q1 2019	Change	LFL growth <sup>1</sup>
<b>Total revenues</b>	<b>28.8</b>	<b>41.4</b>	<b>+44%</b>	<b>+1%</b>
o/w recurring revenues	16.4	25.2	+53%	+1%
% recurring revenues	57%	61%	+4 pp	-
<b>Integration - Dassault Systèmes</b>	<b>20.6</b>	<b>24.8</b>	<b>+20%</b>	<b>-1%</b>
Integration – Business development	2.5	2.7	+7%	-10%
<b>Software</b>	<b>5.6</b>	<b>7.0</b>	<b>+24%</b>	<b>+10%</b>
<b>Consulting</b>	<b>-</b>	<b>6.9</b>	<b>-</b>	<b>-</b>

**Software and Consulting divisions post double-digit LFL growth**

- The Integration division posted total revenues of €27.5 million, €2.7 million of which was generated by the Business Development segment (cloud, rapid manufacturing). In the Integration Dassault Systèmes segment, first quarter business was up 20% but fell slightly by 1% at constant consolidation scope. After an extremely buoyant 2018 year-end, the market environment in early 2019 was slightly less favourable, in a period that tends to be sluggish for this business given its seasonal nature (less than 20% of annual Integration revenues was generated in Q1 2018). International sales accounted for 21% of total Integration revenues for the first quarter (vs. 13% of FY 2018 revenues);

<sup>1</sup> Like-for-like revenue growth adjusted for the consolidation of ABGI Group and Valla from 01/04/2018, Innova Systems from 01/07/18, Audros Technology from 01/07/18, Dimensions Group from 01/12/2018 and ABGI UK (ex-Jumpstart) from 01/01/2019.



- The **Software** division posted a 24% revenue increase over the period (up 10% like-for-like). Momentum remains strong, especially in SaaS sales, up 24% like-for-like for the period and now accounting for 27% of the division's sales;
- **The Consulting division** created as a result of the ABGI Group acquisition and not consolidated in Q1 2018 posted revenues of €6.9 million. On a pro forma basis, growth remained strong at 11%.

Recurring revenues (maintenance, SaaS, subscriptions) accounted for 61% of first quarter business, up from 57% in Q1 2018 and 60% in FY 2018.

#### **Visiativ becomes distributor of the 3DEXPERIENCE platform in Benelux**

As part of a strategic partnership, towards the end of Q1 2019 Visiativ acquired Processia's 3DEXPERIENCE platform distribution business in the Benelux region.

With around forty clients including major players in the aerospace sector, this business posts annual revenues of around €1.2 million.

A few months after acquiring Design Solutions, the SOLIDWORKS distributor in Benelux, Visiativ has given a further boost to its offering in the region with the 3DEXPERIENCE platform, thereby strengthening its partnership with Dassault Systèmes.

#### **Confirmation of 2019 outlook**

At the end of Q1 2019, a flat period in view of the seasonal nature of the Group's business, the Group confirmed its annual target of consolidated revenues over €200 million, implying overall growth of over 20% combining organic growth and the full-year consolidation impact of the acquisitions carried out in 2018 and early 2019.

In line with its virtuous strategy, the continuation of this business momentum should lead to a further rise in profit margins in 2019.

#### **2019 financial calendar**

- General Meeting: **23 May 2019**
- H1 2019 revenues: **25 July 2019**
- First-half 2019 results: **17 September 2019**
- Q3 2019 revenues: **22 October 2019**
- FY 2019 revenues: **28 January 2020**

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**

Integrator of innovative software solutions, Visiativ steps up the digital transformation of companies via its collaborative and social business platform and innovation consultancy offer. Working with mid-caps since its foundation in 1987, the Visiativ Group posted 2018 revenues of €163m and boasts a diverse portfolio of over 18,000 customers. Covering every economic sector in France and with operations in international (Belgium, Brazil, Canada, Luxembourg, Morocco, the Netherlands, UK, USA and Switzerland), Visiativ has nearly 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 investments funds, thanks to its status as an “innovative business” recognised by Bpifrance.

For further information, visit [www.visiativ.com](http://www.visiativ.com)

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