



PRESS RELEASE

5% growth in sales in the first quarter of 2018

- Acceleration in the transformation of the Software model:
37% increase in recurring activities

Lyon, 26 April 2018 – 6.00 pm. Visiativ Group is listed on Euronext Growth in Paris (ISIN code: FR0004029478 – ticker: ALVIV).

Visiativ, publisher and integrator of innovative software platforms, posted consolidated revenues of €28.9 million for the first quarter of 2018, up 5% year on year with organic growth accounting for 1%. As a reminder, the Group's Software division benefited from the signing of a major and exceptional €1 million contract in 2017.

Consolidated 3-month revenues – Unaudited data

In € million	Q1 2017	Q1 2018	Reported growth ¹	Organic growth
Total revenues	27.5	28.9	+5%	+1%
<i>o/w recurring revenues</i>	<i>15.0</i>	<i>16.4</i>	<i>+9%</i>	<i>+6%</i>
<i>% recurring revenues</i>	<i>55%</i>	<i>57%</i>	-	-
Integration²	21.8	23.2	+6%	+4%
Software	5.6	5.7	0%	-8%

- First-quarter revenues for Visiativ's **Integration** division grew 6% to stand at €23.2 million, boosted by the acquisition of Swiss integrator, c+e forum, on 1 December 2017. At constant scope, organic growth for the division came in at 4% after a robust increase for the 3DEXPERIENCE platform (+5%) and a slight increase for SOLIDWORKS business.
- Revenues for the **Software** division amounted to €5.7 million for the period, stable on the first quarter of 2017 and down 8% like for like. Numvision (professional drive) and Spread (Digital Marketing) were consolidated on 1 July 2017.

This like-for-like drop masks a sales increase for the first three months of the year that is in line with expectations, with double-digit growth restated for the impact of the signing of a major €1 million license contract with a customer from the insurance sector at the start of 2017. Excluding the impact of this contract, organic growth in activity for the division amounted to 12%.

Recurring revenues continued their virtuous cycle in the first quarter of 2018, up 9% on 2017 and 6% at constant scope. Recurring business accounted for 57% of Visiativ's revenues for the period, up two points on the first quarter of 2017. For the Software division in particular, recurring business climbed 37% (21% in organic terms) and accounted for 65% of the division's turnover.

¹ Numvision has been consolidated since 1 July 2017, Spread since 1 July 2017, and c+e forum since 1 December 2017. The small majority stake acquired by Visiativ in the Timelab start-up in February 2018 has not been consolidated. ABGI Group and Valla will be consolidated from the second quarter of 2018.

²First-quarter revenues for Visiativ's Rapid Manufacturing business (€0.6 million) were included in revenues for the Integration division.



The Group's new and innovative economic models (subscriptions, SaaS) generated €3.0 million in revenues in the first quarter of 2018, up 30% (13% in organic terms).

2018 financial targets

Visiativ has continued to deploy its Next100 plan, with three acquisitions finalized since the beginning of 2018:

- acquisition of ABGI Group (ACIES in France), an international consulting firm specializing in innovation;
- full acquisition of the Rapid Manufacturing division (Valla);
- acquisition of a majority stake in the Timelab start-up to enrich the Moovapps suite in the Internet of Things (IoT) and Big data.

Two other operations are also in the process of being finalized:

- the acquisition of a SOLIDWORKS distributor in a non French-speaking region to accelerate the Group's international development;
- the recently-announced entry into exclusive negotiations with software publisher, Audros Technology.

In 2018, the strategic priorities in terms of external growth are unchanged, namely:

- (i) the international expansion of the Group, primarily through the Integration division;
- (ii) the enrichment of the Moovapps software platform for the Software division; and
- (iii) the enrichment of the Group's palette of offers in the digital transformation of companies through the two new divisions: **3D Printing & Rapid Manufacturing** and **Innovation & Digital Transformation Consulting**.

In financial terms, Visiativ intends to pursue its long-term strategy of profitable growth, capitalizing on new opportunities in the digital transformation market whilst reinforcing the Group's structure to accompany its development.

For 2018, Visiativ is targeting revenues of between €150 million and €155 million, namely yearly growth of between 20% and 25%.

Next publication: Visiativ's revenues for the first half of 2018 will be published on 26 July 2018 at the end of the Euronext Paris trading day.

ABOUT VISIATIV

Integrator of innovative software solutions, Visiativ steps up the digital transformation of companies via its collaborative and social business platform. Working with mid-caps since its foundation in 1987, the Visiativ Group posted 2017 revenues of €124m and boasts a diverse portfolio of over 15,000 customers. Covering every economic sector in France and with operations in Switzerland and Morocco, Visiativ has nearly 830 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

VISIATIV CONTACT

Lydia JOUVAL
Communications Manager
Tel.: +33 (0)4 78 87 29 29
ljouval@visiativ.com

INVESTOR / MEDIA RELATIONS (ACTUS)

Théo MARTIN / Serena BONI
Actus
Tel.: +33 (0)1 53 67 36 75 / +33 (0)4 72 18 04 94
tmartin@actus.fr / sboni@actus.fr