

## PRESS RELEASE

### Q1 2020 revenues of €42.3 million up +2%

- Organic growth of +4% for the VISIATIV PLATFORM division
- An increase of +20% in international sales (+11% in organic growth)
- Recurrent revenues rose to 66% of total revenues

### Update on the impact of the Covid-19 pandemic

Lyon, 22 April 2020 – 6 p.m. Visiativ, a creator of digital platforms to accelerate corporate transformation, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

**In Q1 2020, Visiativ recorded consolidated revenues of €42.3 million, reflecting an increase of +2%. At constant consolidation scope and exchange rates, change stood at -1%.**

Consolidated quarterly revenues – Unaudited figures

In €M - Figures at 31/03	Q1 2019 (3 months)	Q1 2020 (3 months)	Change	Organic growth <sup>1</sup>
<b>3DEXPERIENCE</b> (Dassault Systèmes)	<b>24.8</b>	<b>24.2</b>	<b>-2%</b>	<b>-5%</b>
<b>VISIATIV PLATFORM</b>	<b>16.6</b>	<b>18.1</b>	<b>+9%</b>	<b>+4%</b>
of which Software (Moovapps)	7.0	7.0	0%	-7%
of which Consulting	6.9	8.4	+21%	+16%
of which Business Development	2.7	2.7	-1%	0%
<b>Total revenues</b>	<b>41.4</b>	<b>42.3</b>	<b>+2%</b>	<b>-1%</b>
of which recurrent revenues	25.2	27.9	+11%	+8%
<i>% recurrent</i>	61%	66%	+5 pts	

#### Performance by division

- The **3DEXPERIENCE VAR** (Value-added reseller) division, covering activities relating to the integration of Dassault Systèmes solutions, recorded quarterly revenues of €24.2 million, reflecting a slight decrease of -2% (-5% restated for the impact of exchange rates and the consolidation of CCSL). To meet the challenges of the health crisis and the lockdown measures in place in many countries since mid-March, the Visiativ teams have worked particularly hard to help customers operate Dassault Systèmes solutions remotely in order to facilitate remote working.

<sup>1</sup> 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.

- The revenues of the **VISIATIV PLATFORM** division, covering activities using Visiativ's proprietary technology, stood at €18.1 million, up +9% (+4% in organic growth). Software activities (Moovapps) remained stable over the period. Driven by the sharp growth of "Tax Credit Management" activities, Consulting (innovation, operational excellence and transformation) grew +21%, including +16% in organic growth. Business Development activities (cloud, managed services, rapid manufacturing) remained stable over the quarter.

Overall, the share of recurrent revenues continued to grow (+11%), representing 66% of quarterly activity compared with 61% for the same period last year (63% over full-year 2019).

International revenues saw growth of +20% (+11% in organic growth), representing 25% of quarterly revenues, compared with 23% in Q1 2019 (24% over full-year 2019).

### Update on the situation amid the Covid-19 pandemic

To meet the challenges of the coronavirus (Covid-19) pandemic, preventive actions and measures have been taken to reduce the risks of contamination among teams, in France and abroad, while guaranteeing maximum continuity of services for our customers.

The implementation of Visiativ's business continuity plan went smoothly and the Group is deploying all its resources to help customers manage this uniquely challenging situation. Since Monday 16 March 2020, nearly all of the Group's employees have been working remotely.

The decision has been made to delay new hiring, except for the cloud and managed services activities which have seen robust growth over the past several weeks as customers adapt to new methods of work organisation.

It should be noted that all teams dedicated to R&D are continuing their activity to the fullest extent. Visiativ plans to continue, and perhaps even to accelerate, the development of solutions that will serve as indispensable assets post-crisis.

The lockdown measures in place in the majority of countries where the Group operates are starting to have an impact on activity, particularly in France, with customers delaying investment decisions and the suspended deployment of a few on-site projects.

Consequently, Visiativ is implementing - notably in France, and with the agreement of trade unions and employers' organisations - short-time working measures for its employees according to the expected decline in activity.

At this stage, it is too early to communicate the real impact of the Covid-19 pandemic on the Group's activity. Visiativ remains extremely attentive to the development of the situation and the consequences for its activity.

In the face of this unprecedented crisis, the Group can draw on its many strengths and the resilience of its business model:

- **the recurrent nature of its activity**, with recurrent revenues now representing 2/3 of sales;
- **activities in line with companies' needs in the current context** (digitalisation, innovation consultancy, cloud infrastructures, etc.);
- **freedom from dependency on particular clients or sectors**, thanks to the diversity of its client portfolio.

### A robust financial position at 31 March 2020

At end March 2020, cash and cash equivalents amounted to €29.6 million.

Moreover, Visiativ and its banking partners are studying the possibility of implementing a State-Guaranteed Loan offered in the context of the crisis.

## Acquisition of 21% of Visiativ Conseil's share capital

Visiativ has signed an agreement to acquire 21% of the share capital of Visiativ Conseil (holding company of the Consultancy activity), with non-operational minority shareholders, which will take effect over the course of 2020 with disbursements for the 2020 and 2021 financial years.

Following this transaction, Visiativ will directly hold 77.6% of Visiativ Conseil's share capital.

## Financial agenda

- Annual General Meeting: **Thursday 28 May 2020**
- H1 2020 revenues: **Wednesday 29 July 2020**
- 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](http://www.visiativ.com)

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