



## 9-month revenues up 23%

**Sharp growth upswing in Q3 revenues, up 40% including 8% like-for-like growth (vs 2% growth in H1) primarily driven by the Software (up 27%) and Consulting (up 42%) divisions**

Lyon, 16 October 2018 – 6.00 pm. The Visiativ Group share (FR0004029478, ALVIV), a publisher and integrator of innovative software platforms, is listed on Euronext Growth Paris.

For the first nine months of its 2018 financial year, Visiativ posted consolidated revenues of €95.3 million, up 23% including 4% like-for-like growth versus 2017. **Q3 2018 saw a marked upswing in both reported and like-for-like growth across all divisions, thus vindicating the merits of Visiativ's strategy of broadening its offering of digital transformation solutions for companies.**

9-month consolidated revenues – unaudited

| €m                           | 9 months<br>2017 | 9 months<br>2018 | Change      | LFL growth <sup>1</sup> |
|------------------------------|------------------|------------------|-------------|-------------------------|
| <b>Total revenues</b>        | <b>77.3</b>      | <b>95.3</b>      | <b>+23%</b> | <b>+4%</b>              |
| o/w recurring revenues       | 43.1             | 54.3             | +24%        | +12%                    |
| % recurring revenues         | 56%              | 57%              | +1pp        | -                       |
| <b>Integration</b>           | <b>62.4</b>      | <b>67.3</b>      | <b>+8%</b>  | <b>+2%</b>              |
| <b>Software</b>              | <b>14.9</b>      | <b>18.1</b>      | <b>+21%</b> | <b>+10%</b>             |
| <b>Innovation Consulting</b> | -                | 9.9              | -           | +28%                    |

**Q3 2018 revenues showed sharp growth, with consolidated third quarter revenues amounting to €31.2 million, up 40% including 8% like-for-like growth versus Q3 2017 (2% like-for-like growth in H1 2018).** Both existing consolidated companies and recent acquisitions made a strong contribution to this growth surge.

- **The Integration division reverted to more sustained growth**, posting Q3 revenues up 15% from the previous year, including 4% like-for-like growth (1% growth in H1 2018).

The SOLIDWORKS division, which achieved modest growth of 3% (down 3% at constant consolidation), continues to suffer from the decline in 3-year contract renewals, despite an improvement versus H1. **Commercial conquest in France posted double-digit growth.**

3DEXPERIENCE sales continued to accelerate, with marked like-for-like Q3 growth of 21%.

<sup>1</sup> Like-for-like revenue growth adjusted for the consolidation of Numvision and Spread as of 1 July 2017, c+e forum as of 1 December 2017 and ABGI, Valla as of 1 April 2018, Innova Systems as of 1 July 2018 and Audros Technology as of 1 July 2018. Timelab, a start-up in which Visiativ purchased a majority stake in February 2018, is not consolidated.



- **The Software division recorded another quarter of strong growth**, with revenues up 43% including 27% like-for-like growth (versus 14% H1 growth after adjustment for the major insurance licence contract signed in Q1 2017).

This robust performance was driven by strong growth in the licensing business (49% growth in SaaS), reflecting the complementary and appropriate positioning of the offers marketed via the Moovapps platform.

- **The Consulting division formed from the ABGI Group business lines** continued to enhance the business mix and posted Q3 revenues of €4.4 million, up 42% versus Q3 2017 when it was not yet consolidated in the Visiativ Group.

These figures vindicate the merits of Visiativ's acquisition, illustrating the sales synergies generated with the rest of the Group which augur well for this business line in France and abroad.

9-month recurring revenues (maintenance, SaaS and subscriptions) totalled €54.3 million, up 24%. These business lines' share of total revenues is growing steadily, now standing at 57% at the end of September, compared with 56% a year earlier.

Like-for-like growth by division – unaudited figures

| Consolidated in 2017         | Q1 2018 | Q2 2018 | Q3 2018     | 9 months    |
|------------------------------|---------|---------|-------------|-------------|
| <b>Integration</b>           | +4%     | -1%     | <b>+4%</b>  | <b>+2%</b>  |
| <b>Software</b>              | -8%*    | +15%    | <b>+27%</b> | <b>+10%</b> |
| Not consolidated in 2017     |         |         |             |             |
| <b>Innovation Consulting</b> | +35%    | +18%    | <b>+42%</b> | <b>+30%</b> |

\* Like-for-like growth of 12% in Q1 2018 adjusted for a major €1 million licence contract with an insurance customer in Q1 2017

## 2018 outlook

This strong third quarter performance allows the Group to confirm its target of **2018 consolidated full-year revenues of over €155 million, including nearly €30 million generated by the Software division (up 38%)** and entailing total Group year-on-year growth of over **25%**.

Visiativ remains confident that 2018 will turn out to be yet another year of profitable growth.

## Upcoming events:

- **Connect**, the Visiativ customer community event, 18 October 2018, Lyon (Groupama Stadium)
- 2018 revenues: 31 January 2019, after close of trading



#### 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 16,000 customers. Covering every economic sector in France and with operations in international (Brazil, Canada, Morocco, Switzerland, UK and USA), Visiativ has nearly 850 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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