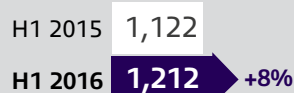


Preliminary results at 30 June 2016

Econocom continues its strong profitable growth dynamic, at the heart of the digital transformation of major European companies

Revenue*

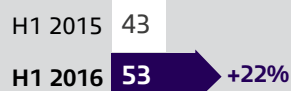
(in € millions)



- 8% increase in revenue, +5% of which is organic growth
- A sharp rise in recurring operating profit of 22%

Recurring operating profit*

(in € millions)



Continuing the profitable growth trend

Revenue in excess of €1.2 billion, an 8% increase

In the first half of 2016, Econocom reported revenue of €1,212 million compared with €1,122 million for the same period in 2015, i.e. an 8% rise, 5% of which is organic. This growth dynamic was supported by all the group's business lines and confirms the relevance of the group's original positioning deriving from its distinctive capabilities for managing and financing major digital projects based on use. The group has also benefited from selective investments in sectors with high growth potential: security, web & mobile apps, digital solutions charged as a fee, and digital transformation consulting.

Recurring operating profit amounts to €53 million¹, a 22% rise

Recurring operating profit increased more than twice as much as revenue, driven by the improvement in operational profitability of the Services division and the good performance of the Technology Management & Financing business.

Stepping up business synergies

The strong synergies resulting from the complementary nature of the group's three activities boosted organic growth and contributed to the increase in operational profitability in the first half. Sales of multi-business line solutions continued to post double-digit growth.

¹before amortisation of the Osiatis brand and the ECS customer portfolio

To speed up the spread of digital progress within organisations, Econocom has launched the "Digital for all, Now!" movement.

Join the movement: www.digitalforallnow.com

#digitalforallnow



A period of investments in growth segments

During the first half, Econocom reinforced its partnerships with major technology players and invested in offers in the buoyant SMACS segment. Among the more notable of these partners are:

- **Apple**, for whom Econocom is Europe's leading B2B distributor and integrator and who has chosen the group to pursue its ambitions by offering its **mobility** solutions and **application** ecosystem to organisations.
- **Microsoft**: after setting up Infeeny in 2015, a business unit dedicated to **Microsoft** solutions in the cloud and mobile environment, Econocom has entered into exclusive negotiations to acquire a controlling interest in MCNext group and thus become **France's second biggest Microsoft technologies services specialist**.
- **Cisco**, with whom Econocom is launching STARC (Security Threat Assessment & Response Center), a **cloud-based Security-as-a-Service solution**, the only one of its kind in France.
- **TIBCO Software**, whose technologies are central to Econocom's **Big Data, Business Analytics** and **Business Intelligence** offering, and offers a holistic data management solution, from storage to analytics.

Net debt well under control and in line with expectations

At 30 June 2016, net cash at bank stood at €40 million. Net debt, which, as every year, is affected by the seasonal nature of business and of the group's working capital requirements, amounted to €290 million, as expected (compared with €251 million at 30 June 2015).

Confidence in the future, illustrated by the treasury share buyback and ORNANE convertible bonds purchase

The group also continued its treasury share buyback policy and purchased **around 8% of its convertible bonds** (ORNANE), due to mature in 2019. These transactions reflect the group's attention to managing share dilution and its confidence in its growth prospects. At 30 June 2016, the group held 4,821,172 shares, i.e. 4.28% of the company's capital.

Outlook: Confirmation of 2016 growth guidance

The good first-half performances and positive outlook enable the group to confirm its guidance: organic growth above the market rate, a double-digit rise in recurring operating profit and another increase in net earnings per share.

The final 2016 half-year results will be published after the close of trading on 7 September 2016. A meeting of the press and financial analysts will be held in Puteaux on 8 September.

About Econocom

Econocom designs, finances and oversees companies' digital transformation. With over 9,000 employees in 19 countries and revenue in excess of €2.3 billion, Econocom has all the requisite abilities to ensure the successful implementation of large-scale digital projects: consulting, sourcing and technology management & financing of digital assets, infrastructure, application and business solution services, and project financing.

Econocom adopted European company status (*Societas Europaea*) in December 2015.

The Econocom Group share has been listed on Euronext Brussels since 1986. It is part of the BEL Mid and Tech 40 indices.

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