

First-half 2018 consolidated revenue up 5.7%

- Strong growth for nuclear engineering activities
- Confirmation of the full-year revenue growth target of at least 10% for 2018

Paris, 26 July 2018, 5:35 p.m. (CEST) – Assystem S.A. (ISIN: FR0000074148 - ASY), a leading player in engineering, today released its consolidated revenue figures for the six months ended 30 June 2018 (first-half 2018).

First-half 2018 consolidated revenue and year-on-year changes (unaudited)

In millions of euros	H1 2017*	H1 2018	Total year-on-year change	Like-for-like year-on-year change**
Group	204.5	216.1	+5.7%	+0.8%
Energy & Infrastructure	175.5	189.1	+7.7%	+0.5%
Staffing	24.3	22.3	-8.2%	+1.5%
Other	4.7	4.7	-	-

* Restated in order to facilitate year-on-year comparisons.

** Based on a comparable scope of consolidation and constant exchange rates.

Assystem's consolidated revenue rose by 5.7% year on year in the first half of 2018, breaking down as 0.8% in like-for-like growth, a 7.1% increase due to changes in the scope of consolidation and a 2.2% negative currency effect.

The like-for-like growth figure for the first half of the year reflects an unfavourable basis of comparison with the same period of 2017, when the Energy & Infrastructure division (the main component of the Group's new scope of fully consolidated companies) posted a like-for-like revenue increase of 9.2%. In addition, the decrease in the number of business days in the first six months of 2018 compared with first-half 2017 and the lower revenue posted by the Group's subsidiaries in Turkey and Saudi Arabia (Envy and Radicon) shaved an aggregate 3.8% off consolidated like-for-like growth for the period (0.8% and 3.0% respectively).

ENERGY & INFRASTRUCTURE

Revenue generated by the Energy & Infrastructure division advanced 7.7% in the first half of 2018 to €189.1 million. Like-for-like growth was 0.5%, changes in the scope of consolidation had a positive 8.4% impact and the currency effect was a negative 1.2%.

Revenue from Nuclear activities jumped 18.7% to €120.6 million, with 13.3% like-for-like growth, a 6.6% positive impact from changes in the scope of consolidation and a negative 1.2% currency effect. This continuous strong showing was led by demand for engineering services from key clients as well as by the depth and breadth of Assystem's service offerings.

Revenue for Energy Transition & Infrastructures contracted by 7.3% to €68.5 million, breaking down as a 17.4% like-for-like decrease, a positive 11.2% impact from changes in the scope of consolidation and a negative 1.1% currency effect. Part of the overall negative like-for-like growth figure was due to non-recurring revenue recognised by Assystem's Turkish subsidiary, Envy, in the first quarter of 2017, and the

remainder mainly stemmed from revenue declines reported by Radicon and Assystem's conventional energy operations in France.

STAFFING

At €22.3 million, revenue for the Staffing division was up 1.5% year on year at constant exchange rates. However, the currency effect on this division's reported revenue figure was a negative 9.7% for the period as the majority of its revenue is generated in US dollars and currencies pegged to the US dollar.

HEADCOUNT

Assystem had 5,361 employees at 30 June 2018.

ASSYSTEM TECHNOLOGIES GROUPE

Assystem Technologies Groupe – in which Assystem holds a 38.2% stake – posted revenue of €511.5 million for the first half of 2018, compared with €330.5 million in the same period of 2017. This 54.8% year-on-year surge breaks down as 10.5% in like-for-like growth, a 45.3% positive impact from changes in the scope of consolidation (chiefly due to the consolidation of SQS's revenue from February to June 2018) and a 1.0% negative currency effect.

REVENUE OUTLOOK FOR FULL-YEAR 2018

The Assystem Group is standing by its full-year target for 2018 of achieving reported revenue growth of at least 10% compared with 2017.

Based on the first-half growth figure, this target implies a revenue rise of at least 15% for the second half of 2018. The faster pace of growth versus the first six months is expected to be driven by the following factors:

- An estimated 4.0% positive impact contributed by Envy and Radicon to reported revenue growth for second-half 2018 (versus a negative 3.6% in the first half), thanks in particular to the initial effects of the contract recently signed with K.A.CARE – the Saudi Arabian authority responsible for developing nuclear and renewable energy.
- A more favourable basis of comparison for Assystem E&I's other activities in the second half of 2018, in view of the moderate like-for-like growth posted in second-half 2017.
- A positive "business day" effect, compared with a negative effect in the first six months of 2018.

2018 FINANCIAL CALENDAR

- 10 September: First-half 2018 results – Presentation meeting on 11 September at 8.30 a.m. (CEST)
- 8 November: Third-quarter 2018 revenue

ABOUT ASSYSTEM

Assystem is an international engineering group. As a key participant in the industry for over 50 years, the Group supports its clients in managing their capital expenditure throughout their asset life cycles. Assystem S.A. is listed on Euronext Paris.

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QUARTERLY REVENUE

In millions of euros	Q1 2017*	Q1 2018	Total year-on-year change	Like-for-like year-on-year change**
Group	103.1	107.9	+4.6%	+0.1%
Energy & Infrastructure	88.4	94.5	+6.8%	-0.4%
Staffing	12.2	11.1	-9.4%	+2.4%
Other	2.5	2.3	-	-

In millions of euros	Q2 2017*	Q2 2018	Total year-on-year change	Like-for-like year-on-year change**
Group	101.4	108.2	+6.8%	+1.5%
Energy & Infrastructure	87.1	94.6	+8.7%	+1.5%
Staffing	12.1	11.2	-7.0%	+0.6%
Other	2.2	2.4	-	-

* Restated in order to facilitate year-on-year comparisons.

** Based on a comparable scope of consolidation and constant exchange rates.