

Revenue for the nine months ended 30 September 2018 up 10.1% year on year

- Very strong growth in the third quarter: 20.3% as reported and 13.4% like for like
- Strong growth for Nuclear activities over the nine-month period: 15.7% like for like
- Annual targets confirmed

Paris, 8 November 2018, 5.35 p.m. (CET) – Assystem S.A. (ISIN: FR0000074148 - ASY), an international engineering group, today released its revenue figures for the third quarter of 2018 and the nine months ended 30 September 2018.

Consolidated revenue for the nine months ended 30 September 2018 and year-on-year changes (unaudited)

In millions of euros	Nine months ended 30 Sept. 2017	Nine months ended 30 Sept 2018	Total year-on-year change	Like-for-like year-on-year change*
Group	293.4	323.0	+10.1%	+4.6%
Energy & Infrastructure	252.6	283.3	+12.2%	+4.8%
Staffing	34.4	33.1	-3.5%	+2.9%
Other	6.4	6.6	-	-

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

Assystem's consolidated revenue rose by 10.1% year on year in the first nine months of 2018, breaking down as 4.6% in like-for-like growth, a 7.1% increase due to changes in the scope of consolidation and a 1.6% negative currency effect. There was no calendar impact during the period as the number of business days was the same as in the first nine months of 2017.

The pace of growth accelerated significantly in the third quarter, coming in at 20.3% (13.4% in like-for-like growth, a 7.4% favourable impact from changes in the scope of consolidation and a 0.5% negative currency effect).

ENERGY & INFRASTRUCTURE

Revenue generated by the Energy & Infrastructure division advanced 12.2% to €283.3 million in the first nine months of 2018. Like-for-like growth was 4.8%, changes in the scope of consolidation had a positive 8.5% impact and the currency effect was a negative 1.1%.

Revenue from Nuclear activities jumped 21.2% to €181.2 million, with 15.7% like-for-like growth, a 6.6% positive impact from changes in the scope of consolidation and a 1.1% negative currency effect. In the third quarter, growth reached 26.6% (or 20.6% like for like), driven by business in France and the Middle East.

At €102.1 million, revenue for Energy Transition & Infrastructures edged back 0.9%, breaking down as an 11.3% like-for-like decrease, a positive 11.4% impact from changes in the scope of consolidation and a negative 1.0% currency effect. In the third quarter, however, this business registered revenue rises of 15.1% as reported and 4.2% like for like. Radicon's building infrastructure activities are now in growth territory, as expected, and the Group's life sciences activities are no longer being affected by the reorganisation measures that were successfully completed in the first half of 2018.

STAFFING

Revenue for the Staffing division amounted to €33.2 million in the first nine months of 2018, up 2.9% at constant exchange rates. The currency effect on this division's reported revenue figure was a negative 6.4% for the period as the majority of its revenue is generated in US dollars and currencies pegged to the US dollar. In the third quarter, revenue rose 7.9% year on year, including a 1.7% positive currency effect.

HEADCOUNT

At 30 September 2018, Assystem group had 5,432 employees.

ASSYSTEM TECHNOLOGIES GROUPE

Assystem Technologies Groupe – in which Assystem holds a 38.2% stake – posted revenue of €769.1 million for the nine months ended 30 September 2018, compared with €492.2 million for the first nine months of 2017. This represents total year-on-year growth of 56.3%, breaking down as 8.8% in like-for-like growth, a 48.1% positive impact from changes in the scope of consolidation (chiefly due to the consolidation of SQS's revenue from February to September 2018) and a 0.6% negative currency effect.

OUTLOOK FOR FULL-YEAR 2018

Assystem is standing by the following full-year targets for 2018:

- at least 10% growth in reported consolidated revenue compared with 2017, with an increase of at least 15% in the second half;
- consolidated EBITA at least the same as for 2017 (€26.0 million), with a significant rise in the second half of the year compared with the second-half 2017 figure;
- free cash flow representing more than 5% of annual revenue

2019 FINANCIAL CALENDAR

- 6 February: Full-year 2018 revenue
- 18 March: Full-year 2018 results – Presentation meeting on 19 March at 8.30 a.m. (CET)
- 29 April: First-quarter 2019 revenue
- 16 May: Annual General Meeting
- 30 July: First-half 2019 revenue
- 9 September: First-half 2019 results – Presentation meeting on 10 September at 8.30 a.m. (CEST)
- 30 October: Third-quarter 2019 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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CONTACTS

Philippe Chevallier
CFO & Deputy CEO
Tel.: +33 (0)1 55 65 03 10

Anne-Charlotte Dagorn
Communications Director
acdagorn@assystem.com
Tel.: +33 (0)6 83 03 70 29

Agnès Villeret
Investor relations - Komodo
agnes.villeret@agence-komodo.com
Tel.: +33 (0)6 83 28 04 15

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	-	-

In millions of euros	Q3 2017	Q3 2018	Total year-on-year change	Like-for-like year-on-year change*
Group	88.9	106.9	+20.3%	+13.4%
Energy & Infrastructure	77.1	94.2	+22.2%	+14.5%
Staffing	10.1	10.9	+7.9%	+6.2%
Other	1.7	1.8	-	-

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