



Analyst Presentation

Q3 2013 Revenues

November 7th. 2013

Disclaimers

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Key facts and figures

Key facts and figures

- **101.8m€ Revenues. -13.4% vs. Q3 2012**
 - -1.7% like-for-like* (versus -5.9% I-f-I in H1)
 - Decrease in France of -0.9% I-f-I variation (versus -3.8% I-f-I in H1)
 - Decrease outside of France of -2.5% I-f-I variation (versus -7.7% I-f-I in H1)
 - Outside of France. ongoing impact of Ericsson
- **9m Revenues totaled 339.1M€** (-4.6% like-for-like)
Change in yearly growth rate trend in Q3 versus H1 thanks to number of days and utilization rate
- **Appointment of a new COO**
- **Launch of a share repurchase tender offer @ 13.50€ per share**
- **Ongoing divestment of Teligent in Russia**

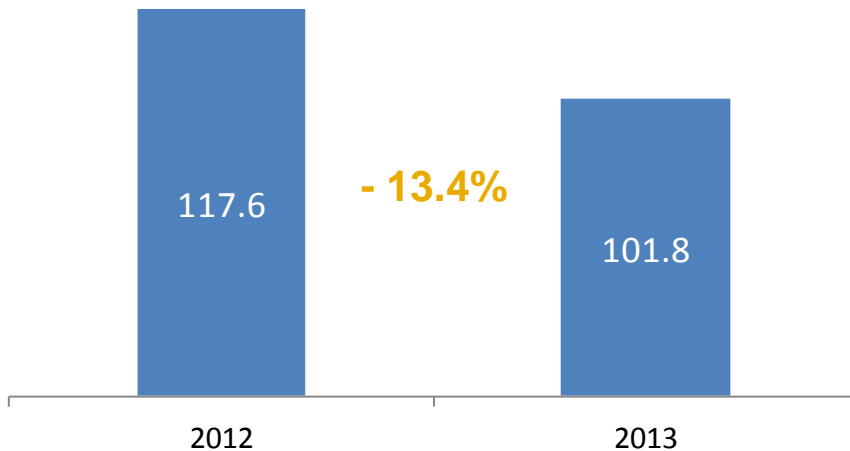
*at constant exchange rates and perimeter

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Q3 2013 Revenues

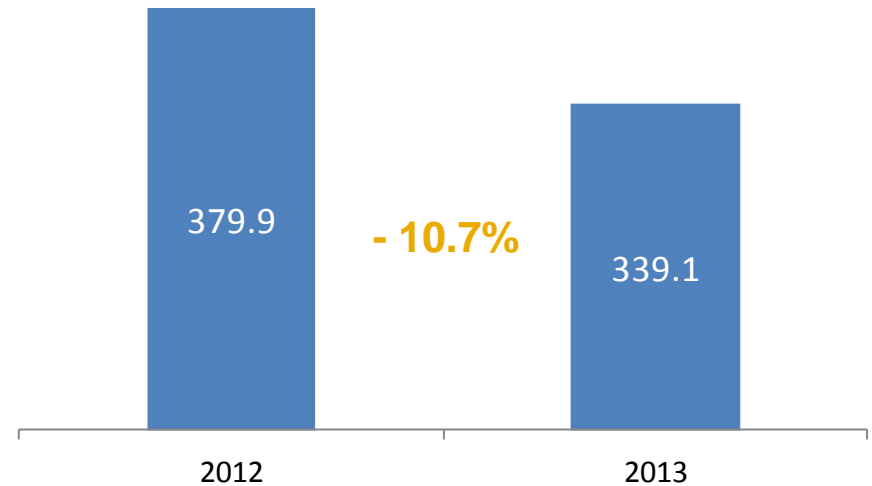
Q3 2013 Revenues

Revenues Q3 (m€)



- **-1.7% Like-for-like variation**
- FX impact: -1.3%.
- M&A impact: -10.4%
- Favorable Number of working days: +1.4%
(excluding divested entities)

Revenues 9 months (m€)



- **-4.6% Like-for-like variation**
- FX impact: -0.5%.
- M&A impact: -5.6%
- Unfavorable number of working days: -0.4%
(excluding divested entities)

Revenues by Region

<i>In million of euros (non audited figures)</i>	Q3 2013	Q3 2012	9m 2013	9m 2012
Western Europe	25.8	25.1	81.1	80.5
Var	2.8%		0.7%	
Var l-f-l	2.8%		0.7%	
Mediterranean area	16.3	17.7	52.2	61.5
Var	-8.3%		-15.1%	
Var l-f-l	-8.1%		-15.0%	
Northern Europe	12.1	14.7	43.3	52.1
Var	-17.9%		-16.9%	
Var l-f-l	-13.0%		-15.2%	
Central Europe	11.1	12.6	34.6	39.5
Var	-12.0%		-12.5%	
Var l-f-l	-11.4%		-12.3%	
Middle East & Turkey	4.9	5.8	14.3	16.0
Var	-14.5%		-10.8%	
Var l-f-l	-7.6%		-7.6%	
Single entities	10.6	12.4	33.9	40.3
Var	-14.5%		-16.0%	
Var l-f-l	-14.5%		-16.0%	
Others	19.9	16.1	61.5	49.5
Var	23.6%		24.2%	
Var l-f-l	25.1%		24.6%	
Divestments*	1.2	13.2	18.2	40.3
Var	-91.1%		-54.8%	
Var l-f-l	2.0%		-1.4%	
Total	101.8	117.6	339.1	379.9
Var	-13.4%		-10.7%	
Var l-f-l	-1.7%		-4.6%	

*Includes DVT Teligent

Major customers & split by segment Q3 2013

Excluding Divestments

Top 3

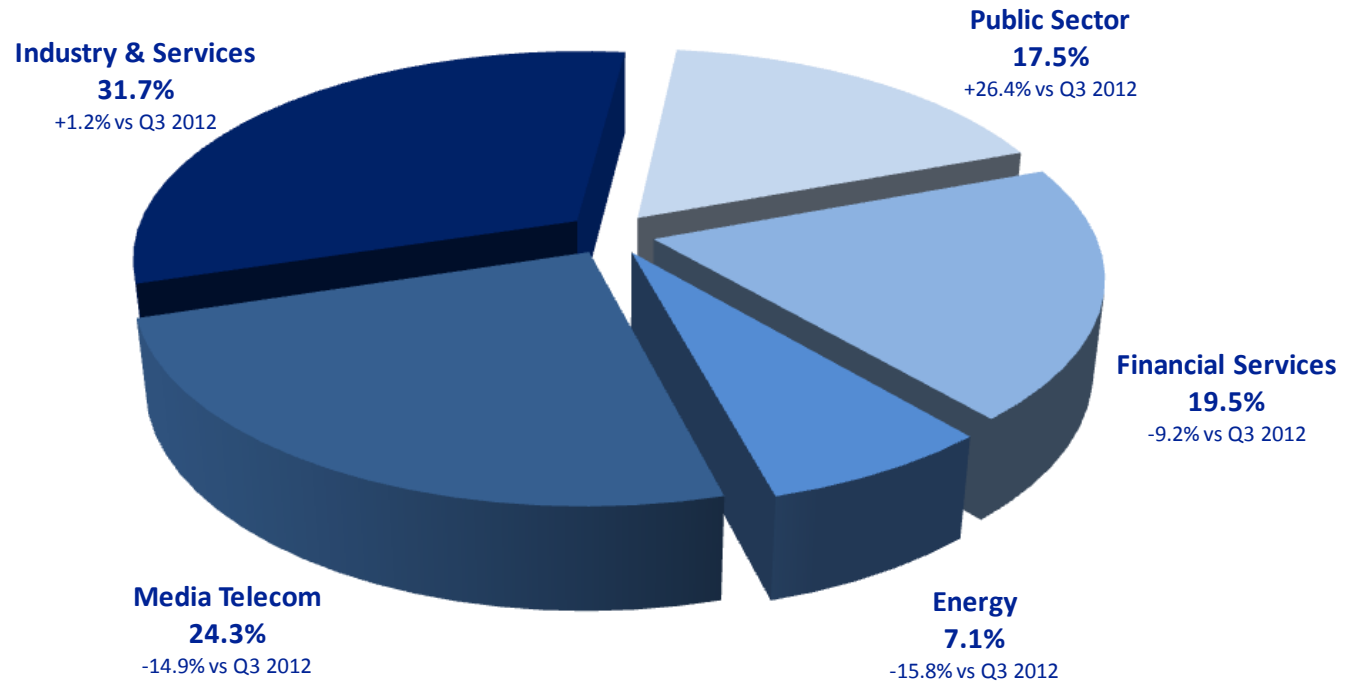
12.3% of revenue

- BNP Paribas
- Pierre Fabre
- Major electricity provider

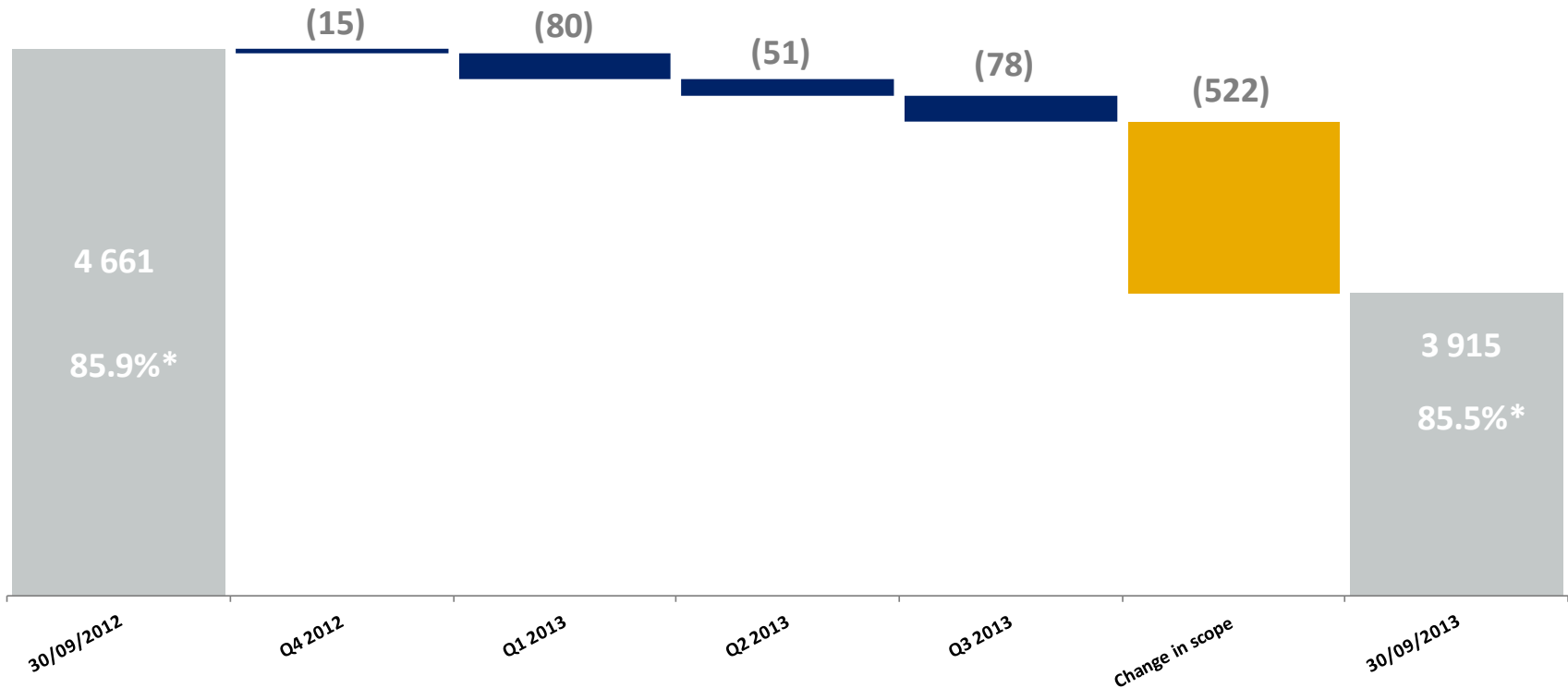
Next 7

17.5% of revenue

- SNCF
- NSN
- Vodafone
- Crédit Agricole
- Deutsche Telekom
- SANOFI
- Gaz de France Suez



Headcount evolution and billable ratio*



* Billable ratio = billable headcount / total headcount

- **Organic decrease of -78 people in Q3** represents an annualized rate of -8%
- Change in scope is YTD figure: T&M and Exaprobe ICT in H1. Russia (69 people) in Q3

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Prospects and change in governance

Guidance

Full year revenues expected around 450M€

Operating margin in % of revenues flat compared to 2012 @ 3.5%

Strong improvement in net income

Additional push on the transformation - COO role is created



Sébastien Chevrel assumes the new role of **COO**

- Graduated from King's College of London and ISEN Engineer School.
- Held various senior management positions at Altran
- Joined Devoteam in 2012. successfully lead and transformed the Western Europe region

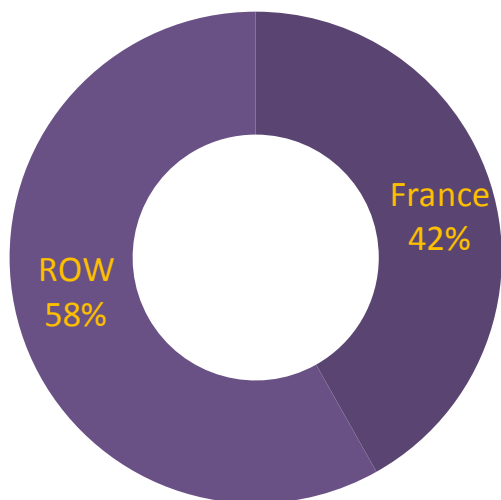
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Appendix

2013 quarterly growth France & rest of the world

In million of euros	Q1 2013	Q1 2012	Q2 2013	Q2 2012	Q3 2013	Q3 2012	H1 2013	H1 2012	9m 2013	9m 2012
France	60.7	60.4	45.9	59.9	42.6	55.1	106.6	120.3	149.2	175.4
Var	0.4%		-23.2%		-22.7%		-11.4%		-14.9%	
Var l-f-l	-3.2%		-4.4%		-0.9%		-3.8%		-2.9%	
Rest of the world	64.6	72.2	66.1	69.8	59.2	62.5	130.7	142.1	189.9	204.5
Var	-10.5%		-5.4%		-5.2%		-8.0%		-7.1%	
Var l-f-l	-10.5%		-4.8%		-2.5%		-7.7%		-6.1%	
Total	125.3	132.6	112.0	129.7	101.8	117.6	237.3	262.3	339.1	379.9
Var	-5.5%		-13.6%		-13.4%		-9.5%		-10.7%	
Var l-f-l	-7.2%		-4.6%		-1.7%		-5.9%		-4.6%	

Q3 2013 revenue split



Proforma

In millions (€)	Q1 2013 pro forma	Q1 2013 presented	Q2 2013 pro forma	Q2 2013 presented
Others	20.1	21.1	21.5	22.5
Growth rate	23.9%	24.6%	25.0%	20.4%
Growth rate L-F-L	23.5%	24.3%	25.1%	20.7%
Divestments*	15.7	14.7	1.4	0.4
Growth rate	14.9%	13.5%	-89.7%	-96.6%
Growth rate L-F-L	-0.4%	-2.7%	-5.6%	-2.5%

*Reclassification of Teligent from the segment "others" to the segment "Divestments"

Split of revenues by Region

Revenue contribution by Region - Q3 2013

