This presentation contains forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and/or profitability in the future. Actual events or results may differ from those described in this document.

Consequently the company cannot guarantee the accuracy and the completeness of said forward-looking statements due to a number of uncertainties, many of which the company is not aware of.

For additional information concerning any important factor that may cause the company's actual results to materially differ from expectations and underlying assumptions, please refer to the reports filed by the company with the “Autorité des Marchés Financiers » (AMF).
Key figures & facts
Key figures & facts Q1 2020

Q1 2020 figures

- €207m revenue
- +9.7% total growth of which +8.9% organically

Business updates

- Awarded 2019 “Reseller Partner of the Year” for EMEA by Google Cloud
- Certification plan target of 3000 with our Strategic Partners
- Covid-19 IA model by Devoteam data scientists

Outlook

- Revenue decreasing by 5% to 7% in Q2 2020 vs. Q2 2019
- H1 2020 operating margin above 6%
2 Financial results
Q1 2020 revenue

+9.7% YoY growth of revenue
- M&A impact: +0.9%
- FX impact: -0.1%

+8.9% like-for-like variation
- +0.9 working days
## Revenue by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>95.5</td>
<td>89.0</td>
</tr>
<tr>
<td>Variation</td>
<td>7.2%</td>
<td></td>
</tr>
<tr>
<td>L-f-l variation</td>
<td>7.2%</td>
<td></td>
</tr>
<tr>
<td>Northern Europe &amp; Benelux</td>
<td>56.3</td>
<td>49.8</td>
</tr>
<tr>
<td>Variation</td>
<td>13.1%</td>
<td></td>
</tr>
<tr>
<td>L-f-l variation</td>
<td>11.2%</td>
<td></td>
</tr>
<tr>
<td>Central Europe</td>
<td>19.7</td>
<td>20.4</td>
</tr>
<tr>
<td>Variation</td>
<td>-3.5%</td>
<td></td>
</tr>
<tr>
<td>L-f-l variation</td>
<td>-3.7%</td>
<td></td>
</tr>
<tr>
<td>Iberia &amp; Latam</td>
<td>19.6</td>
<td>16.3</td>
</tr>
<tr>
<td>Variation</td>
<td>19.9%</td>
<td></td>
</tr>
<tr>
<td>L-f-l variation</td>
<td>16.5%</td>
<td></td>
</tr>
<tr>
<td>Rest of the world</td>
<td>17.3</td>
<td>13.3</td>
</tr>
<tr>
<td>Variation</td>
<td>29.7%</td>
<td></td>
</tr>
<tr>
<td>L-f-l variation</td>
<td>26.2%</td>
<td></td>
</tr>
<tr>
<td>Corporate &amp; other</td>
<td>(1.4)</td>
<td>(0.7)</td>
</tr>
<tr>
<td>Divestments</td>
<td>0.0</td>
<td>0.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>207.0</strong></td>
<td><strong>188.6</strong></td>
</tr>
<tr>
<td>Variation</td>
<td>9.7%</td>
<td></td>
</tr>
<tr>
<td>L-f-l variation</td>
<td>8.9%</td>
<td></td>
</tr>
<tr>
<td>Currency impact</td>
<td>-0.1%</td>
<td></td>
</tr>
<tr>
<td>Perimeter impact</td>
<td>0.9%</td>
<td></td>
</tr>
</tbody>
</table>
Growth driven by SMACS

Q1 2020*

Legacy & Non allocated
-18.7% YoY growth
of which -18.5% l-f-l

Mature Business
-6.2% YoY growth
of which -6.4% l-f-l

SMACS
+16.2% YoY growth
of which +15.2% l-f-l

- Revenue excluding “Corporate & Other” region, based on the most required skill of each project declared by the sales team, not audited. Past revenue restated from previous months due to skill reclassification.
Talent acquisition

Utilization rate of internal resources

<table>
<thead>
<tr>
<th></th>
<th>Q1 2019</th>
<th>Q2 2019</th>
<th>Q3 2019</th>
<th>Q4 2019</th>
<th>2019</th>
<th>Q1 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Billable ratio</td>
<td>82.3%</td>
<td>83.1%</td>
<td>84.0%</td>
<td>84.5%</td>
<td>83.5%</td>
<td>82.3%</td>
</tr>
</tbody>
</table>

(1) Billable ratio = productive headcount / total headcount

(2) Number of working days of billable employees that were billed to a client compared to the total number of available days excluding holidays

Attrition rate of billable employees from 26.8% in Q4 2019 to 31.6% in Q1 2020
Prospects
Q2 2020 outlook
Considering stable exchange rates and accounting method

- **Headcount** reduction circa 150 people vs. 31 March 2020
- Drop in **utilisation** by 5 to 7 points vs. Q1 2020

**H1 2020**
- **Operating margin** expected above 6%
- **Restructuring costs** around 0.7% of revenue
H2 2020 outlook

- Significant decrease of gross pipeline in France & Germany
- Several projects on hold during summer
- Banking sector at risk in France, Iberia & Latam and Luxembourg (20% of Group activities)
- Middle East oil crisis

- Public sector increase by 4%
- Business resilience in Iberia & Scandinavia
- Growth in cybersecurity, cloud and workplace
Appendix
With our learning and entrepreneurial culture.

we are choosing our tech future.

maximising business value for customers.

emerging technologies
to be adopted at scale

massively adopted technologies

#SmartData
#Enterprise Platforms
#Cloud
#Automation
#Collaborative Suites

#IT Service Management
#Datacenter Management
#Telecom Core Network

1995 2005 2015 2025

#AI
#Quantum computing
#Blockchain
#Virtual reality
#Low Code development
#Cloud
#Automation
A seamless combination of experts communities.

**technology.**
- 5,400 Tech Experts
- Cloud Solutions & Infrastructures
- Security
- Applications Development

**business.**
- 600 Smart-Business Consultants
- Business process optimisation
- Functional integration
- Business Solutions

**products.**
- 600 Creative Technologists
- Services & Product Vision
- Experience Design
- Design driven Software dev

**transformation.**
- 600 Management Consultants
- Strategy
- Transformation
- Change Management

To deliver an end to end value across 7 digital offers.

---

**Transformation Management**

- Agile IT
- Digital Workplace
- Cyber Security
- Business Process Excellence
- Data as a Service
- Customer Experience
We deliver Innovative Technology Consulting for Business, with a unique Transformation DNA

Change of offer classification in 2020: IT Operating Model and IT Service Excellence, both previously in Agile IT, transferred to Transformation Management and Business Process Excellence respectively.
SMACS transformation will continue to drive the IT market growth in 2020

IT Market growth: +4.2% in 2019 / +4% in 2020

SMACS
+15.7% growth in 2019
+€2bn YoY | +2.9 pts

2020:
+14.7% growth
~1/3 of IT Market

Growth expected on:
- Cloud (44% of SMACS) +20%
- Mobility +15%
- Analytics +10%

Non SMACS
Stable in 2019

Source: IDC - Syntec, 2020
Clients and verticals Q1 2020

Top 3
11% of the revenue
- BNP Paribas
- Major electricity provider
- ENGIE

Next 7
17% of the revenue
- Liberty Global
- Société Générale
- CA/CL
- Carrefour
- Airbus Group
- SNCF
- AXA
## Capital structure

<table>
<thead>
<tr>
<th>As of 31/01/2020</th>
<th>Number of shares</th>
<th>% of capital</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Company related holders</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>De Bentzmann family(^{(1)})</td>
<td>1,752,047</td>
<td>21.0%</td>
</tr>
<tr>
<td>Tabag(^{(2)})</td>
<td>416,749</td>
<td>5.0%</td>
</tr>
<tr>
<td>Other company related holders(^{(3)})</td>
<td>506,710</td>
<td>6.1%</td>
</tr>
<tr>
<td><strong>Allianz SE</strong></td>
<td>552,189</td>
<td>6.6%</td>
</tr>
<tr>
<td><strong>Free float</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional holders</td>
<td>4,300,644</td>
<td>51.6%</td>
</tr>
<tr>
<td>Retail holders</td>
<td>804,068</td>
<td>9.6%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8,332,407</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Executive Board members and their family, acting in concert.

\(^{(2)}\) Owned by Yves de Talhouët, linked to the Board of Directors by a tax treaty (so called "Loi Dubreil") since December 2008.

\(^{(3)}\) Devoteam Supervisory Board members, management, employees, external advisors, company owned shares and employee share plan.
Glossary

**France**: France

**Northern Europe & Benelux**: Denmark, United Kingdom, Luxembourg, Netherlands, Norway and Sweden. It also includes TMNS in Germany and in Serbia, Jayway in the United States, Avalon Solutions in Poland, in Singapore and in the USA

**Central Europe**: Austria, Switzerland, Czech Republic, Germany and Slovakia

**Iberia & Latam**: Spain, Mexico, Panama and Portugal

**Rest of the world**: Middle East, Italy, Morocco, Tunisia and Turkey

**Corporate**: headquarter activities which cannot be allocated directly to the operational regions, and discontinued operations

**Divestments**: in 2019, the region includes NauOn deconsolidated from 30 June 2019, DVT Poland deconsolidated from 1 July 2019, and Precise and EHC deconsolidated from 1 November 2019. In 2020, it includes Catalix deconsolidated from 1 April 2020

**Revenue and group contribution**: the revenue of a region is the contributive revenue and is defined as the total revenue (internal and external) of the region minus the costs of internal subcontracting. It reflects the contribution of the region to the revenue of the Group produced with own resources. The sum of the contributions of the regions corresponds to the consolidated revenue of the Group

**Operating margin**: current operating result excluding the amortization of intangible assets resulting from acquisitions and the cost of share-based payments

**Like-for-like or l-f-l variation**: variation at comparable perimeter and exchange rates. The currency impact is calculated by translating the accounts for year N of subsidiaries having a functional currency different than euro with N-1 exchange rates.

The impact of changes in the scope of consolidation is determined:
- for the year N acquisitions, by deducting from total revenue N, the amount of revenue generated during year N by the acquired entities;
- for the year N-1 acquisitions, by deducting from total revenue N, the amount of revenue generated during year N over the months during which the acquired entities were not consolidated in N-1;
- for the year N disposals, by deducting from total revenue N-1, the amount of revenue generated during year N-1 over the months during which the divested entities were no longer consolidated in N;
- for the year N-1 disposals, by deducting from total revenue N-1, the amount of revenue generated during year N-1 by the divested entities

**Utilization rate of resources**: number of working days of billable employees that were billed to a client compared to the total number of available days excluding holidays

**SMACS**: Social Mobile Analytics Cloud Security

**Attrition rate**: number of billable employees leaving the Group during the period compared to the average billable headcount over the same period

**Free cash flow**: operating cash flow reduced by the acquisition of tangible and intangible assets. From 1 January 2019, the operating cash flow is restated of IFRS 16 "leases", to maintain the lease payments in operating cash flow

**Net cash (debt)**: cash position net of all financial debts, excluding debts related to operating leases under IFRS 16 "leases"
contact us.

Executive Board
Stanislas de Bentzmann
Co-CEO
stanislas.de.bentzmann@devoteam.com

Financial Communication
Vivien Ravy
Group controlling & investor relations director
vivien.ravy@devoteam.com

Press Contact
Le Public Système PR
devoteam@lepublicsysteme.fr
+33 1 55 78 27 68