

2022 FULL-YEAR RESULTS

- **SHARP GROWTH IN BUSINESS AND RESULTS**
 - **REVENUE: +29.3 %**
 - **OPERATING PROFIT ON ACTIVITY: +31.2 %**
- **8 ACQUISITIONS OUTSIDE FRANCE – 1 DIVESTMENT**

€ million	2021	2022	YoY change
Revenue	2,925.2	3,783.1	+29.3%
▪ France	1,031.9	1,178.2	+14.2%
▪ International	1,893.3	2,604.9	+37.6%
Operating Profit on Activity	319.9	419.6	+31.2%
<i>As % of revenue</i>	10.9%	11.1%	
Operating Profit	288.2	592.9	+105.7%
<i>As % of revenue</i>	9.9%	15.7%	
Net profit, Group Share	207.8	457.6	+120.2%
<i>As % of revenue</i>	7.1%	12.1%	
Free Cash flow	158.1	148.7	-5.9%
<i>As % of revenue</i>	5.4%	3.9%	
Net cash position	219.8	418.0	+90.2%
Headcount	42,300	54,180	+28.1%

Ongoing audit

BUSINESS IN 2022: +29.3%

Organic growth remains sustained throughout the whole year despite an adverse comparison basis in H2 2022 – induced by the sharp recovery of H2 2021.

Business grows by 29.3% in 2022: +14.2% in France and +37.6% outside France. On a like-for-like basis and constant exchange rate, business grows by 17.7% (+12.3% in France and 20.7% outside France).

Most of geographical areas experience sharp growth (equal to or above 10%).

All business sectors are growing – more specifically Civil Aeronautics, Automotive, Defense & Security, Life Sciences, Electronics and Bank/Insurance.

OPERATING PROFIT ON ACTIVITY: +31.2%, 11.1% OF REVENUE

The Operating Margin on Activity increased by 31.2% to reach €419.6 M despite higher salaries in part counterbalanced by higher prices and thanks to an enhanced activity rate, as well as an efficient SG&A management.

Business overseas was more profitable and also contributed to enhance the Operating Margin on Activity therefore reaching 11.1% of revenue (10.9% in 2021).

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OPERATING PROFIT: 15.7% OF REVENUE

The Operating Profit reaches €592.9 M (i.e. 15.7% of revenue) including €216.3 M of divestment capital gain, €29.7 M of share-based payments and €13.3 M of non-recurring costs (of which €10.6 M of earn-out linked to acquisitions).

NET PROFIT, GROUP SHARE: 12.1% OF REVENUE

The financial result reaches €2.1 M. After taking into account €137.6 M of tax expenses, the Group Net Income reaches €457.6 M.

NET CASH POSITION: €418.0 M / GEARING: -22,7%

The cash flow (w/o IFRS16) reaches €430.7 M increasing by 30.5% as compared to 2021. WCR increases by €161.2 M due to a strong growth in activity. After taking taxes and Capex into account, free cash flow reaches €148.7 M.

At the end of 2022, after taking into account scope variations (€100.6 M), other financial investments (-€6.7 M) and dividends (-€44.4 M), net cash position equals +€418.0 M.

EXTERNAL GROWTH: 8 ACQUISITIONS ET 1 DIVESTMENT ABROAD

ALTEN finalised 8 acquisitions in 2022 :

- In Espagne : one company specialised in Cloud and digital transformation (annual revenue: €12 M, 180 consultants)
- In India/US/Canada: one company specialised in product engineering (annual revenue: €12 M, 480 consultants)
- In the UK: one company specialised in Cloud architecture and digital transformation (annual revenue: €110 M, 710 consultants)
- In Australia: one company specialised in project management (annual revenue: €10 M, 90 consultants)
- In Romania: one company specialised in software development and IT consulting (annual revenue: €13 M, 300 consultants)
- In the US: one company specialised in project management (annual revenue: €14 M, 65 consultants)
- In India: one company specialised in product engineering (annual revenue: €10 M, 295 consultants)
- In Germany: one company specialised in Telecoms (annual revenue: €20 M, 190 consultants)

ALTEN divested a non-strategic activity at the end of December 2022 in the US and UK: one division specialised in Agile consulting (annual revenue: €147.1 M, 550 consultants)

OUTLOOK FOR 2023:

The beginning of 2023 fits in the continuity of the trend observed in 2022. Demand remains robust. Business will grow depending on the evolution of geopolitical and macroeconomic environments.

Next release: April 26th after market closing: *Q1 2023 Results*

About ALTEN

For more information: www.alten.com/investisseurs/ / **Journalists' details:** alten@hopscotch.fr

As a European Leader in Engineering and Technology Consulting (ETC), ALTEN carries out design and research projects for Technical and IT divisions of major clients in industry, telecoms and services.

ALTEN's stock is listed in compartment A of the Euronext Paris market (ISIN FR000001946); it is part of the SBF 120, the IT CAC 50 index and MIDCAP100, and is eligible for the deferred Settlement Service (SRD).

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APPENDIX TO PRESS RELEASE:

Definition of alternative performance measures and reconciliation with IFRS standards

The ALTEN Group uses alternative performance measures especially selected to follow up on its operational activities. The Group has chosen these measures as they supply additional information allowing the users of periodic financial information to have a comprehensive understanding of the Group's performance. Such alternative performance measures are complementary to IFRS standards.

Revenue growth on a like-for-like basis (i.e. organic growth)

Growth on a like-for-like basis (and constant exchange rate) is calculated excluding the effects of exchange rate variations and the variations of the consolidation scope on a chosen period.

Exchange rate impacts are measured by converting the revenue of the period with the average exchange rate from the previous period.

Scope variation impacts are measured excluding acquisitions, revenue of the period and for transfers, revenue of the previous period, in order to create a scope which is identical to the previous period. This alternative measure enables to identify the real performance of the Group in terms of activity on the chosen period.

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Evolution of business in 2022

€M	2021 Revenue	2022 Revenue	% Change
Revenue on a like-for-like basis	2,925.2	3,444.2	17.7%
France	1,031.9	1,158.5	12.3%
International	1,893.3	2,285.7	20.7%
Scope variation		276.4	9.4%
France		19.7	1.9%
International		256.7	13.6%
Exchange rate impact		62.5	2.1%
France		-	-
International		62.5	3.3%
Group revenue	2,925.2	3,783.1	29.3%
France	1,031.9	1,178.2	14.2%
International	1,893.3	2,604.9	37.6%

Operating Profit on Activity

Operating Profit on Activity is the operating income before taking into account the costs on share-based payments, results from significant transfers of assets, goodwill impairment, as well as other significant and uncommon elements considered as miscellaneous fees and operational activities.

Since payments on share-based compensation have noticeable heterogeneous annual changes, the tables included in our financial statements show the operational performance of the Group and make it possible to compare with previous or selected periods.

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Net cash position

Net debt - as defined and used within the Group, stands for cash flow and assimilated elements of cash flow less gross financial debt (bank loans and other assimilated financial debts). This measure is called 'net cash position' when the amount of cash flow or assimilated elements is higher than the financial debt; conversely, it is called 'net debt'.

Free cash flow

Free cash flow corresponds to net cash flow from operating activities minus net operating investments and net cash flow from financing activities related to payments of leasing debts.