

PRESS RELEASE

09/02/2016

AKKA – 2015 REVENUE

Threshold of €1 Billion crossed

2015 growth: up 13.1%, with organic growth of 3.1%

Further acceleration of growth in fourth quarter

2015 ACTIVITY

- ✓ Strong commercial momentum in Q4 enabled the Group to exceed the symbolic threshold of €1 Billion in consolidated revenue in 2015. 2015 revenue amounted to €1,001.7 million, an increase of 13.1%, with growth of 3.1% at constant scope and exchange rates (lfl).
- ✓ AKKA Technologies recorded revenue growth of 21.7% to €285.6 million in Q4 2015, vs €234.7 million in Q4 2014. In addition, the Group posted organic revenue growth of 6.3% in Q4, vs 3.3% in Q3 and 1.3% in H1 2015.
- ✓ The fresh acceleration of organic growth recorded in Q4 was attributable to the acceleration of growth to 5.3% in France and 6.4% in Germany in the last quarter. The strong growth in these two geographies was compounded by the continued expansion of international activities at a fast pace, with an increase of 9.6%.
- ✓ In line with the objectives communicated to the market in early 2015, each of the Group's three business units (BU) posted positive organic growth over the full year: +1.0% in France, +2.2% in Germany and +12.4% internationally.
- ✓ As of 31 December 2015, the Group had 12,222 employees, of which 6,106 in France, 3,266 in Germany and 2,850 internationally.

2015 REVENUE BY REGION

Revenue (€ million)	Q4 2015	Q4 2014	% change	% change organic*
Total Group	285.6	234.7	+21.7%	+6.3%
France	134.5	115.3	+16.7%	+5.3%
Germany	92.6	85.1	+8.8%	+6.4%
International (excl. Germany)	58.5	34.3	+70.7%	+9.6%

* Change in revenue at constant scope and exchange rates.

- ✓ **France** returned to growth as early as Q2, after a decline in the first quarter, impacted by the built-in negative effect of changes made in 2014. In an economic environment that improved steadily throughout the year, France benefited from action taken under the PACT 17 transformation plan to win market share and gradually improve its performances. The France BU accordingly posted revenue growth of 16.7% in Q4 2015, with organic growth of 5.3% (after +2.2% in Q3, +0.3% in Q2 and -3.7% in Q1).

Over the year, France reported 2015 revenue of €470.1 million, an increase of 6.7%. This good performance was achieved thanks to strong growth in the automotive sector. The successful diversification capacity of aerospace operations allowed the group to counterbalance the Airbus decrease in this sector. France also benefited from the initial effects of the consolidation of Matis as of 1 July 2015.

- ✓ In Q4, **Germany** confirmed the return to growth initiated in Q3. Its revenue rose by 8.8% (+6.4% like-for-like) to €92.6 million over the quarter. This strong trend resulted from the improvement in competitiveness and performances achieved through the PACT 17 transformation plan.

Over the full year, and despite a decline in the second quarter, the German operations confirmed their recovery in 2015. The Germany BU posted organic growth of 2.2% over the full year, with revenue of €336.9 million. This growth was made possible by the strong dynamism in the Software and Electronic solutions segments. The rate of activity of the German operations continued to improve steadily at the same time. It was 85.5% over the full year in 2015, vs 84.5% in 2014.

- ✓ **International operations** (excluding France and Germany) intensified their rapid and profitable growth. Their Q4 revenue was €58.5 million, an increase of 70.7% compared with Q4 2014, thanks notably to the acquisitions of Epsco, Matis and Corialis. As in previous quarters, the majority of countries or regions benefited, delivering robust organic growth, notably Spain, Switzerland, Romania, the United Kingdom, the Middle East and Turkey.

Adjusted for acquisitions and currency effects, and despite a demanding comparison base (organic growth of 14.5% in Q4 2014), international activities recorded excellent organic revenue growth of 9.6% in Q4. Overall, international operations recorded organic revenue growth of 12.4% to €194.7 million in 2015. The BU had 2,850 employees as of end-December 2015 (an increase of 684 employees over the year).

▶ DIVERSIFICATION – ACQUISITIONS

- ✓ AKKA Technologies resumed its external growth process in December 2014 with the acquisition of German company Auronik, which specialises in the fast-growing areas of eMobility and charging optimisation systems for electric batteries.
- ✓ Following the purchase of Epsco, an Italian company specialising in processes in Q1 2015, the Group acquired 80% of Matis during the first half of 2015. This French technology consulting company, founded in 1994, has about a thousand employees. It reported revenue of €82 million in 2014, 65% in France and 35% internationally. Matis is truly a complementary fit with AKKA in terms of sectors, geographies and customers, and offers a distinctive positioning in project ownership assistance and processes.
- ✓ Lastly, AKKA Technologies acquired Corialis during the third quarter of 2015. Corialis, which was founded in 2002, reported revenue of nearly €30 million in 2014 and boasts front-ranking margins. It generates most of its revenue internationally, in the Middle East & Africa regions. Its acquisition complements that of Epsco. It fits into the Group's strategy of increasing the proportion of high value-added activities while accelerating its expansion in the processes and commissioning segment, and in the energy sector.

▶ 2015 LANDING – SHORT- AND MEDIUM-TERM OUTLOOK

- ✓ **2015:** The return to growth in France and Germany and the pursuit of international business development at a fast pace confirm the validity of the Group's business model and the transformation carried out under the PACT 17 plan.

In total, the Group's three Business Units together posted organic growth over the full year in 2015, in line with the Group's initial objectives.

The good commercial performance and the seasonal improvement in margins expected in France and Germany in H2 allow the Group to confirm that it will deliver an operating profit in line with consensus expectations in 2015.

- ✓ **2016:** The acceleration of growth seen in H2 in France and Germany was driven by early signs of improvement in demand in our markets in both countries and by our ability to gain market share. However, the economic uncertainties of early 2016 cast doubt on the robustness of this trend.

- ✓ **2018:** The resumption of the acquisitions policy and the acceleration of organic growth enabled the Group to reach the symbolic milestone of €Billion in consolidated revenue in 2015, thereby achieving the first step of its 2018 strategic plan. The Group accordingly confirms its 2018 objectives:
 - Revenue of €1.2 billion,
 - Profit from business operations* of €100 million,
 - Recurring operating margin of between 8% and 10%,
 - Control of financial equilibrium.

* Profit from business operations calculated before non-recurring items.

Next releases: Full-year 2015 results on Wednesday 13 April 2016 followed by a meeting on 14 April at 10:00 a.m. CET.

Q1 2016 revenue on Wednesday 11 May 2016

About AKKA Technologies

“The best way to predict the future is to invent it. Let’s share our passion for technology.”

An engineering and technology consultancy and European leader in the mobility segment, AKKA Technologies operates in 20 countries through 21 centres of excellence building on expertise and synergies forged across the entire Group. Driven by a determination to innovate and a passion for technology, it combines an entrepreneurial spirit with a consistent and visionary strategy. Its understanding of the challenges facing its customers and its positioning across the entire product life cycle enable it to assist major customers on high value-added turnkey projects. With a differentiating positioning symbolised above all by the AKKA Research in-house research centre and a broad international footprint around its unique Franco-German base, AKKA Technologies is poised to become the best in class in large transnational contracts.

With more than 12,000 talented employees, AKKA Technologies delivered revenue of one billion euros in 2015, 50% of which internationally. It aims to lift this to €1.2 billion by 2018.

AKKA Technologies is listed on Euronext Paris TM – Segment B – ISIN code: FR0004180537.

CAC® Small, CAC® Mid & Small, CAC® All-Tradable, CAC® All-Share indices

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In case of discrepancy between the French and English versions of this press release, only the French version should be deemed valid.

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APPENDIX 1

QUARTERLY REVENUE IN 2015

Revenue (€ million)	Q1 2015	Q2 2015	Q3 2015	Q4 2015	2015
France	108.9	111.3	115.4	134.5	470.1
<i>Of which Matis</i>			12.2	13.2	25.3
Change	-3.7%	+0.3%	+14.3%	+16.7%	+6.7%
<i>Organic change*</i>	-3.7%	+0.3%	+2.2%	+5.3%	+1.0%
Germany	80.4	78.9	85.0	92.6	336.9
Change	+6.4%	+2.1%	+5.8%	+8.8%	+5.9%
<i>Organic change*</i>	+2.0%	-2.1%	+2.0%	+6.4%	+2.2%
International (excl. Germany)	36.8	45.4	53.9	58.5	194.7
<i>Of which Matis</i>			8.3	8.3	16.6
Change	+24.4%	+42.5%	+73.0%	+70.7%	+53.4%
<i>Organic change*</i>	+18.1%	+12.2%	+10.0%	+9.6%	+12.4%
Total Group	226.1	235.6	254.4	285.6	1001.7
<i>Of which Matis</i>			20.5	21.4	41.9
Change	+3.6%	+7.0%	+19.7%	+21.7%	+13.1%
<i>Organic change*</i>	+1.3%	+1.2%	+3.3%	+6.3%	+3.1%

* Change in revenue at constant scope and exchange rates.

APPENDIX 2

REVENUE AS OF END-DECEMBER 2015 (12 MONTHS)

Revenue (€ million)	2015	2014	% Growth	% organic growth *
France	470.1	440.5	+6.7%	+1.0%
Germany	336.9	318.2	+5.9%	+2.2%
International (excl. Germany)	194.7	126.9	+53.4%	+12.4%
Total Group	1001.7	885.6	+13.1%	+3.1%

* Change in revenue at constant scope and exchange rates.