

AKKA TECHNOLOGIES

Passion for technology

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PRESS RELEASE – First-quarter 2014 revenue

January was marked, as expected, by a slower start than usual.

This does not undermine the Group's objective of a slight increase in full-year 2014 revenue.

The good progress made on the PACT 17 transformation plan allows the Group to confirm its medium-term objectives as well.

Q1-2014 revenue

- AKKA Technologies recorded revenue of €218.3 million in the first quarter of 2014, a decline of 3.1% compared with the revenue of €225.4 million in the first quarter of 2013. At constant scope of consolidation and exchange rates,* the decline was 2.8%.
- As expected when the full-year 2013 results were released, French and German operations were impacted by a slower-than-usual start in January due to the deferral of some projects, most of which have got underway since then. Over the full year, the ramp-up of some of these contracts and the start of new transnational projects should offset the decline in first-quarter revenue.
- International activities continued to enjoy sustained growth (+6.8% at constant scope of consolidation and exchange rates), driven by organic growth of more than 10% in many countries/regions.
- The PACT 17 transformation plan is going to schedule, allowing the Group to confirm all of its short- and medium-term objectives.

(€ million)	Q1-2014	Q1-2013	% change	% change at constant scope and exchange rates
France	113.1	115.7	-2.2%	-2.2%
Germany	75.6	81.2	-6.9%	-6.9%
International (excluding Germany)	29.6	28.5	+3.9%	+6.8%
Revenue	218.3	225.4	-3.1%	-2.8%

* There was no impact attributable to change in scope



Q1-2014 revenue by region

- France recorded a decline of 2.2% in Q1-2014 revenue to €113.1 million. This slight contraction was attributable to a persistently challenging economic environment, and deferrals of certain projects early in the year. It does not undermine the objective of stability in French revenue over the full year in 2014.
- Germany recorded a decline of 6.9% in revenue to €75.6 million. This decline was in line with that seen in the second half of 2013 (-7.8%), despite the slower-than-usual resumption of activity in January. The numerous new accounts opened in recent months helped stabilise revenue in the Hamburg region and achieve growth in Munich. The Stuttgart region remains in decline. However, the substantive work done to reshape the Group's business profile, carried out as part of the PACT 17 transformation plan, is going to schedule. It supports management in its goal of bringing Germany back to growth.
- Revenue from international activities (excluding Germany) amounted to €29.6 million, an increase of 3.9% compared with the first quarter of 2013. At constant scope of consolidation and exchange rates, growth was 6.8%. Many countries and regions recorded growth of more than 10%. They included the Czech Republic, Spain, the Middle East, China, Romania and Switzerland. Belgium grew by 2.9%.

2014 and medium-term outlook

- Q1 was in line with the Group's expectations. The Group confirms its objective of achieving a **slight increase in revenue over 2014 as a whole. The return to growth is expected to materialise in the second quarter.**
- Maurice Ricci, Chairman and CEO of the Group, said: ***"In 2013, we laid the foundations of the successful integration of MBtech. At the same time, the smooth running of our PACT 17 transformation plan should speed up our transformation aimed at making us the best in class leader in large transnational contracts. This will allow us to accelerate our diversification in Germany and internationally, starting in 2015."***

Very confident about its expansion plans for the Group, management confirms its medium-term target of €100 million in operating income* without compromising its financial equilibrium.

** Operating income calculated before non-recurring items and expenses related to stock options and bonus shares.*

Next releases: *Interim 2014 revenue, on 29 July 2014 after trading.
Interim 2014 results, on 18 September 2014 before trading.*

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

AKKA Technologies is a European Engineering and Technology Consulting Group that supports large manufacturing and tertiary services companies, seeing their projects through from the initial studies and R&D to large-scale production. AKKA Technologies is an expert in various complementary business lines, and brings real value added to customers in sectors including aerospace, automotive, space/defence, consumer electronics, telecommunications, chemicals, pharmaceuticals, steel, energy, rail, marine and service industries.

AKKA Technologies is the leader in the automotive and aerospace sectors in Germany and France, and, thanks to the mobility of its staff and its international positioning, collaborates on state-of-the-art technology projects around the world.

The AKKA Technologies Group has nearly 11,000 employees and operates in 20 countries, including Belgium, Canada, China, Czech Republic, France, Germany, Hungary, India, Italy, Morocco, Netherlands, Romania, Russia, Spain, Switzerland, Tunisia, Turkey, UAE, UK and US.

AKKA Technologies is listed on Euronext Paris TM - Segment B, ISIN code FR0004180537.

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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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