

Press Release

8 November 2018

KEYRUS

insight into value

3rd quarter 2018 revenues: €63.7m Q3 organic growth*: +10.5%

Consolidated revenues (€m) IFRS 15**	2018	2017 Restated**	Growth
1 st quarter	68.1	62.4	9.1%
2 nd quarter	67.7	64.7	4.6%
3 rd quarter	63.7	58.5	8.8%
9-month total	199.5	185.6	7.5%

Levallois, 8 November 2018 – The **Keyrus Group** achieved revenues of €63.7m in the third quarter of 2018, an increase of 8.8% as compared with the third quarter of 2017 (+10.5% at constant scope and exchange rates). The growth for the first nine months of the year was 7.5% (+9.1% at constant scope and exchange rates). This organic increase was impacted by an unfavorable exchange rate effect in 2018 of €5.3m.

Large Account activities posted organic growth that increased for the 3rd quarter, standing at 8.9% (+6.9% based on reported figures), and showed a rise for the 9 months of 9.7% (+7.6% based on reported figures). This growth, which gained pace as compared with the second quarter, confirms the soundness of **Keyrus's** strategy and positioning, and also shows that its data-driven offerings are perfectly aligned with the current digital transformation needs of companies.

On the international front, and in keeping with previous quarters, growth remained solid in North America, as well as in Latin America. Indeed, **Keyrus** is taking advantage of the continent's strong momentum to open an office in Los Angeles and deploy its offerings on the west coast of the United States, notably around Digital, Omnichannel, and customer insight. These technological solutions will be made available to American clients through a model using nearshore delivery in Latin America. In this latter field of customer insight, **Keyrus** aims to position itself amongst the foremost experts in Customer Data Platform/CDP: integrated customer databases that make it possible to consolidate customer data generated by marketing, sales, and the various service channels, so as to improve modelling and the customer experience.

Mid-Market activities, carried on by the Group's **Absys Cyborg** subsidiary, turned in an excellent performance in the third quarter, with an increase of 17.4% as compared with the third quarter of 2017. This exceptional growth was due both to the preparations being made by companies for the entry into force of PAS (Deduction At Source/*prélèvement à la source*), and to the fact that new clients were acquired.

Eric Cohen, President & CEO of **Keyrus**, adds:

*"These first 9 months of the year show that **Keyrus** is able to deliver solid organic growth supported by our vision of the market and the quality of our delivery.*

***Keyrus**'s aim of making the mastery of data the strategic driver behind digital transformation places us at the heart of our clients' thinking on how to transform themselves, innovate, and reinvent their business model in a digitalized world.*

On our Mid-Market segment, the launch of our new "Absys Cyborg Cloud" multicloud provider and managed services offering has seen it get off to a good start, and it should bolster yet further our ability to continue delivering revenue growth in the coming years.

With this strong market momentum, we remain focused on improving our performance, both in qualitative and quantitative terms."

Keyrus will publish its revenues for the 4th quarter of 2018 on 14 February 2019 after the market close.

Breakdown of revenues by operational sector

Consolidated revenues (€m) IFRS 15**	Large Accounts		Mid-Market		Total	
	2018	2017 Restated* *	2018	2017 Restated* *	2018	2017 Restated**
1 st quarter	54.0	48.3	14.1	14.1	68.1	62.4
2 nd quarter	54.6	52.3	13.1	12.4	67.7	64.7
3 rd quarter	51.0	47.7	12.7	10.8	63.7	58.5
9-month total	159.5	148.3	39.9	37.3	199.5	185.6

* DEFINITION OF THE NOTION OF ORGANIC GROWTH IN REVENUES

The notion of organic growth in revenues involves presenting the revenues of the preceding year (N-1, in this case, the 2017 financial year) restated in such a way as to apply the exchange rates and scope of consolidation of the current year (N, in this case, the 2018 financial year). The Group then calculates a figure for organic N-1 revenues by:

- using the exchange rates of year N to calculate the reported revenues of companies outside the Eurozone in year N-1;
- adding to the reported revenues for year N-1 the N-1 revenues of companies that came within the scope of consolidation in year N;

- deducting from the reported revenues for year N-1 the N-1 revenues of companies that went out of the scope of consolidation in year N.

In 2018, the adjustments to go from reported 2017 revenues to organic 2017 revenues look as follows:



** IFRS 15

The IFRS 15 revenue recognition standard came into effect on 1st January 2018. Unless otherwise specified, 2017 revenues indicated in this press release have been restated so as to be in accordance with the application of the IFRS 15 standard and comparable with 2018 revenues in terms of accounting methods.

Impact of IFRS 15 adjustment of reported 2017 revenues (€m)	Reported first 9 MONTHS of 2017	IFRS 15 adjustments	Restated first 9 MONTHS of 2017
Large Accounts	148.9	-0.7	148.3
Mid-Market	37.6	-0.2	37.3
TOTAL	186.5	-0.9	185.6

ABOUT KEYRUS

Keyrus, creator of value in the era of Data and Digital

An international player in consulting and technologies and a specialist in Data and Digital, **Keyrus** is dedicated to helping enterprises take advantage of the Data and Digital paradigm to enhance their performance, facilitate and accelerate their transformation, and generate new drivers of growth and competitiveness.

Placing innovation at the heart of its strategy, **Keyrus** is developing a value proposition that is unique in the market and centred around an innovative offering founded upon a combination of three major and convergent areas of expertise:

- **Data Intelligence**

Data Science – Artificial Intelligence – Big Data & Cloud Analytics – Business Intelligence – EIM – CPM/EPM

- **Digital Experience**

Innovation & Digital Strategy – Digital Marketing - DMP & CRM – Digital Commerce – Digital Performance – User Experience

- **Management & Transformation Consulting**

Strategy & Innovation – Digital Transformation – Performance Management – Project Support

Present in some fifteen countries on four continents, the **Keyrus** Group has more than 3,000 employees.

Keyrus is quoted in compartment C of the Eurolist of Euronext Paris (Compartment C/Small caps – ISIN Code: FR0004029411 – Reuters: KEYR.PA – Bloomberg: KEY:FP)

Further information at: www.keyrus.com