

**2024 consolidated revenue: €611.3 million
(up 5.2% on an organic basis)**

Paris-La Défense, 11 February 2025, 5.35 p.m. (CET) – Assystem S.A. (ISIN: FR0000074148 - ASY), an international engineering group, today released its revenue figures for the fourth quarter of 2024 and the full year ended 31 December 2024.

2024 consolidated revenue (unaudited) and year-on-year changes vs. 2023

In millions of euros	2023	2024	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	577.5	611.3	+5.8%	+5.2%
France	374.8	380.9	+1.6%	+3.8%
International	202.7	230.4	+13.7%	+7.9%

(1) Consolidation of the India-based company L&T Infrastructure Engineering Limited (L&T IEL) and France-based Keops Automation since 1 January 2024, and deconsolidation (from the France segment) of Assystem's activities in the Pacific region since 1 December 2023 following their sale.

(2) On a constant scope of consolidation and currency basis.

In the fourth quarter of 2024, Assystem's consolidated revenue came to €165.9 million (compared with €155.8 million in Q4 2023). This represents total growth of 6.4%, including a 5.8% organic increase, which reflects – as expected – a more contained rate of organic growth in France (1.7%).

For the full twelve months of 2024, Assystem's consolidated revenue rose 5.8% on a reported basis to €611.3 million from €577.5 million in 2023. Organic growth was 5.2%, changes in the scope of consolidation had a favourable 0.3% net impact, and the currency effect was a positive 0.3%.

Assystem therefore met its revised consolidated revenue target of around €610 million for 2024, and is standing by its full-year EBITA margin⁽¹⁾ target of around 6.5% that it announced towards the end of October.

FRANCE (62% of 2024 consolidated revenue)

Revenue in France totalled €380.9 million, versus €374.8 million in 2023. This 1.6% year-on-year increase breaks down as 3.8% in organic growth and a negative 2.2% impact from changes in the scope of consolidation (net effect of the deconsolidation of Assystem's activities in the Pacific region and the acquisition of Keops). Nuclear activities (accounting for 86% of total revenue in France) kept up their robust growth momentum during the year, with revenue rising 7.6%. This performance reflects new projects underway related to the fuel cycle and a return to normal volumes of activity for France's nuclear installed base compared with 2023, and it was achieved despite the marked slowdown in activities related to the development of nuclear new-builds in the last quarter of 2024.

In the fourth quarter of 2024, Assystem's revenue in France held firm at €102.0 million (versus €101.8 million in Q4 2023). Organic growth was a contained 1.7%, and nuclear activities reported a 4.4% increase.

(1) Operating profit before non-recurring items (EBITA – Earnings before Interest and Taxes – from Activity) including share of profit of equity-accounted investees (other than Expleo Group & MPH) divided by consolidated revenue.

INTERNATIONAL (38% of 2024 consolidated revenue)

Totalling €230.4 million compared with €202.7 million in 2023, revenue from International operations advanced 13.7% in 2024, with 7.9% organic growth, a favourable 4.9% impact from changes in the scope of consolidation (acquisition of L&T IEL), and a positive 0.9% currency effect. Nuclear activities accounted for 50% of International revenue in 2024.

The Group kept up a strong pace of growth during the year in the United Kingdom, consolidating its local presence, particularly in nuclear activities. In Saudi Arabia, growth slowed slightly in 2024 due to the combined impacts of an unfavourable basis of comparison, the fact that the start-up of the contract related to the Saudi nuclear programme was less brisk than expected, and the cyclical nature of infrastructure engineering contracts. In India, the processes to integrate L&T IEL's operations were completed and the Group's business in this country is well positioned.

Following on from a third quarter of mixed performance depending on the country, revenue from International operations came to €63.9 million in the fourth quarter of 2024, up 18.2% year on year. Organic growth was 13.5%, changes in the scope of consolidation had a favourable 3.9% impact (acquisition of L&T IEL) and the currency effect was a positive 0.8%.

ASSYSTEM WIDENS ITS FOOTPRINT IN THE UK BY ACQUIRING MACTECH ENERGY GROUP

On 23 January 2025, Assystem acquired Mactech Energy Group, a leading UK company recognised for its expertise in construction capabilities for the nuclear industry, with revenue of c. £16 million in 2024. This investment has enabled Assystem to widen its footprint in the UK nuclear market ahead of the projected construction of new nuclear power plants in the coming decades.

With over 37 years' experience on UK nuclear sites, Mactech will continue to support its nuclear industry clients at Hinkley Point C and in the Magnox fleet, as well as on SMR (Small Modular Reactor) projects.

2025 FINANCIAL CALENDAR

18 March: Full-year 2024 results release – Results presentation on Wednesday 19 March at 8.30 a.m. (CET)

30 April: First-quarter 2025 revenue release

23 May: Annual General Meeting

24 July: First-half 2025 revenue release

16 September: First-half 2025 results release – Presentation meeting on Wednesday 17 September at 8.30 a.m. (CEST)

28 October: Third-quarter 2025 revenue release

ABOUT ASSYSTEM

Assystem, one of the world's leading independent nuclear engineering companies, is committed to accelerating the energy transition. With more than 55 years of experience in highly regulated sectors with stringent safety and security constraints, the Group provides engineering and project management services as well as digital solutions and services to optimise the performance of complex infrastructure assets throughout their life cycle.

Assystem's 7,750 experts in its 12 countries of operation (as at end-2024) are supporting energy transition. To achieve an affordable low carbon energy supply, Assystem is committed to the development of low carbon electricity (nuclear, renewables and electricity grids) and clean hydrogen. The Group is also helping drive the use of low carbon electricity in industrial sectors such as transportation.

Assystem forms part of the Euronext Tech Leaders, CAC Small, CAC Mid & Small, CAC Industrials, CAC All-Tradable, CAC All-Share, PEA-PME 150 and MSCI Small cap Index France indices.

To find out more, visit www.assystem.com.

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QUARTERLY REVENUE

NOTE: As the changes referred to in this press release are calculated based on exact figures, there may be discrepancies in the totals and percentages shown in the following tables due to rounding.

In millions of euros	Q1 2023	Q1 2024	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	143.8	154.3	+7.2%	+5.5%
France	94.8	97.6	+2.9%	+4.3%
International	49.0	56.7	+15.6%	+7.7%

In millions of euros	Q2 2023	Q2 2024	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	138.6	147.0	+6.1%	+6.2%
France	91.7	92.0	+0.4%	+3.1%
International	47.0	55.0	+17.1%	+12.4%

In millions of euros	Q3 2023	Q3 2024	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	139.3	144.1	+3.5%	+3.8%
France	86.6	89.3	+3.2%	+6.4%
International	52.7	54.8	+4.0%	-0.4%

In millions of euros	Q4 2023	Q4 2024	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	155.8	165.9	+6.4%	+5.8%
France	101.8	102.0	+0.2%	+1.7%
International	54.1	63.9	+18.2%	+13.5%

(1) Consolidation of India-based L&T IEL and France-based Keops Automation since 1 January 2024, and deconsolidation (from the France segment) of Assystem's activities in the Pacific region since 1 December 2023 following their sale.

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