

## Revenue for third-quarter 2020 and the nine months ended 30 September 2020 and new targets for full-year 2020

Paris-La Défense, 27 October 2020, 5.30 p.m. (CET) – Assystem S.A. (ISIN: FR0000074148 - ASY), a leading player in engineering, today released its revenue figures for the third quarter of 2020 and the nine months ended 30 September 2020.

### Consolidated revenue and year-on-year changes (unaudited)

In millions of euros	Q3 2019	Q3 2020	Total year-on-year change	Like-for-like year-on-year change *
<b>Group</b>	<b>116.5</b>	<b>115.2</b>	<b>-1.2%</b>	<b>-1.1%</b>
Energy & Infrastructure	104.2	106.6	+2.3%	+0.1%
Staffing	10.8	8.6	-20.4%	-13.2%
Other**	1.6	-	-	-

  

In millions of euros	Nine months ended 30 Sept. 2019	Nine months ended 30 Sept. 2020	Total year-on-year change	Like-for-like year-on-year change *
<b>Group</b>	<b>363.0</b>	<b>344.7</b>	<b>-5.1%</b>	<b>-6.8%</b>
Energy & Infrastructure	324.1	312.8	-3.5%	-6.1%
Staffing	33.5	28.8	-14.1%	-12.1%
Other**	5.4	3.1	-	-

\* Based on a comparable scope of consolidation and constant exchange rates.

\*\* The business corresponding to the "Other" segment has been deconsolidated since 1 July 2020.

**Assystem's business was affected by the Covid-19 pandemic in the first half of 2020**, particularly during the national lockdown in France. Consolidated revenue decreased 6.9% in first-half 2020 compared with the first six months of 2019, but the Group's performance has rapidly improved since 30 June 2020.

**In the third quarter of 2020, Assystem's revenue contracted by just 1.2%**, breaking down as a 1.1% like-for-like decrease, a positive 1.5% impact from changes in the scope of consolidation, and a significant 1.6% negative currency effect.

**For the first nine months of 2020, Assystem's consolidated revenue amounted to €344.7 million**, down 5.1% year on year, with a 6.8% like-for-like decrease, a 2.0% positive impact from changes in the scope of consolidation and a negative 0.3% currency effect.

### ENERGY & INFRASTRUCTURE

**Revenue generated by the Energy & Infrastructure (E&I) division came to €106.6 million in the third quarter of 2020, up 2.3% year on year.** Like-for-like growth was 0.1%, changes in the scope of consolidation had a 3.2% favourable impact (mainly stemming from Asco, which has been consolidated since 1 October 2019), and the currency effect was a negative 1.1%.

**The performance delivered by Nuclear activities confirmed the positive trend seen since the month of June, with revenue coming in at €73.6 million**, representing a 3.9% year-on-year increase driven by business in France and the United Kingdom. This overall rise breaks down as 1.6% in like-for-like growth, a 3.4% favourable impact from changes in the scope of consolidation and a negative 1.1% currency effect. However, on-site services under the K.A.CARE contract in Saudi Arabia could not be performed due to the specific measures implemented in that country to manage the Covid-19 pandemic. This had a 2.8% negative impact on like-for-like revenue growth in third-quarter 2020.

**For Energy Transition and Infrastructures (ET&I), the third quarter of 2020 saw a gradual return to normal business levels**, particularly in Project Management and for Radicon in Saudi Arabia (in Building Infrastructure engineering). Overall ET&I revenue for the quarter totalled **€33.0 million**, representing a year-on-year decrease of just 1.1% (breaking down as negative like-for-like growth of 3.0%, a 2.9% favourable impact from changes in the scope of consolidation and a 1.0% negative currency effect). For the month of September taken alone, ET&I returned to like-for-like growth.

## STAFFING

**Revenue for the Staffing division** – which has been lastingly affected by border closures implemented as a result of the pandemic – fell 13.2% on a like for like basis in third-quarter 2020. This like-for-like decrease was exacerbated by a particularly adverse currency effect during the period, which had a 7.2% negative impact on the division's revenue.

## NEW TARGETS FOR FULL-YEAR 2020 AND OUTLOOK FOR 2021

As expected, Assystem's E&I division returned to the growth path in the third quarter of 2020.

However, the consequences of the Covid-19 pandemic are continuing to weigh on the Staffing division and the performance of the K.A.CARE contract. In addition, the contingencies in France relating to the management of contact cases mean that it is not possible to optimise the production of billable services.

### Assystem's new targets for full-year 2020 are as follows:

- In view of the above factors and the probable negative currency effect<sup>(1)</sup> on revenue for the second half of the year, **consolidated revenue of between €470 million and €475 million<sup>(2)</sup>**, compared with the previous target of €485 million.
- **EBITA margin of between 5.2% and 5.3%**, compared with the previous target of 5.0%.

These targets do not take into account the consequences of any further full lockdowns due to Covid-19 in the main regions where Assystem operates in France. The Group's order book and the numerous requests for proposals that it is continuing to receive offer a good outlook for 2021.

## FINANCIAL CALENDAR

- **3 February 2021:** Full-year 2020 revenue release
- 16 March 2021: Full-year 2020 results release – Presentation meeting on 17 March at 8.30 a.m. (CET)
- 4 May 2021: First-quarter 2021 revenue release
- 27 May 2021: Annual General Meeting
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*(1) Based on currently prevailing exchange rates.*

*(2) Compared with consolidated revenue of €497.5 million in 2019.*

## ABOUT ASSYSTEM

**Assystem** is an international engineering group. As a key participant in the industry for over 50 years, the Group supports its clients in managing their capital expenditure throughout their asset life cycles. Assystem S.A. is listed on Euronext Paris.

For more information please visit [www.assystem.com](http://www.assystem.com) / Follow Assystem on Twitter: @Assystem

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## QUARTERLY REVENUE

In millions of euros	Q1 2019	Q1 2020	Total year-on-year change	Like-for-like year-on-year change*
<b>Group</b>	<b>125.8</b>	<b>122.9</b>	<b>-2.2%</b>	<b>-5.3%</b>
Energy & Infrastructure	112.2	110.3	-1.7%	-4.8%
Staffing	11.5	10.9	-5.1%	-7.1%
Other	2.1	1.7	-	-

In millions of euros	Q2 2019	Q2 2020	Total year-on-year change	Like-for-like year-on-year change *
<b>Group</b>	<b>120.7</b>	<b>106.6</b>	<b>-11.7%</b>	<b>-13.7%</b>
Energy & Infrastructure	107.7	95.9	-11.0%	-13.3%
Staffing	11.3	9.3	-17.2%	-16.3%
Other	1.8	1.4	-	-

In millions of euros	Q3 2019	Q3 2020	Total year-on-year change	Like-for-like year-on-year change *
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