

## First-half 2020 consolidated revenue and outlook for full-year 2020

Paris-La Défense, 30 July 2020, 5.35 p.m. (CEST) – Assystem S.A. (ISIN: FR0000074148 - ASY), a leading player in engineering, today released its revenue figures for the six months ended 30 June 2020 (first-half 2020).

### First-half 2020 consolidated revenue and year-on-year changes (unaudited)

In millions of euros	H1 2019	H1 2020	Total year-on-year change	Like-for-like year-on-year change*
<b>Group</b>	<b>246.5</b>	<b>229.5</b>	<b>-6.9%</b>	<b>-9.4%</b>
Energy & Infrastructure	219.9	206.2	-6.2%	-9.0%
Staffing	22.7	20.2	-11.1%	-11.7%
Other	3.9	3.1	-	-

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

Consolidated revenue for the first half of 2020 was down 6.9% year on year. Like-for-like growth was a negative 9.4%, changes in the scope of consolidation had a favourable 2.3% impact and the currency effect was a positive 0.2%. The overall six-month period was marked by the highly negative impact of the Covid-19 pandemic on like-for-like growth for all of Assystem's activities, principally in France from mid-March to mid-May.

### ENERGY & INFRASTRUCTURE

Revenue generated by the Energy & Infrastructure division came to €206.2 million for the first six months of 2020, down 6.2% on first-half 2019. Like-for-like growth was a negative 9.0%, changes in the scope of consolidation had a favourable 2.6% impact (mainly stemming from Asco, which has been consolidated since 1 October 2019) and the currency effect was a positive 0.2%.

Revenue from Nuclear activities contracted 5.2% to €141.4 million (representing 62% of total consolidated revenue). Like-for-like growth was a negative 7.6%, changes in the scope of consolidation had a favourable 2.3% impact and the currency effect was a positive 0.1%. Nuclear activities suffered less from the pandemic than the Group's other activities, as French clients moved fully into action to rapidly return to a more or less normal level of activity and international operations recorded robust business levels, particularly in the United Kingdom. This meant that for the month of June revenue from Nuclear activities was slightly higher than for June 2019, based on a comparable scope of consolidation.

Revenue for Energy Transition & Infrastructures (ET&I) decreased 8.4% year on year to €64.8 million. Like-for-like growth was a negative 12.0%, changes in the scope of consolidation had a favourable 3.2% impact and the currency effect was a positive 0.4%. The third quarter of the year should see ET&I return to at least the same level of activity as in 2019 based on a comparable scope of consolidation – a trajectory that was already well under way at end-June 2020.

## STAFFING

At €20.2 million, Staffing revenue was down 11.1% on first-half 2019. A number of international projects were affected by the closure of borders.

## HEADCOUNT

Assystem had 6,067 employees at 30 June 2020, including 33 at Corporate Risk Associates (CRA), which was acquired in late May 2020.

## OUTLOOK FOR FULL-YEAR 2020

Based on the data and projections available to date, for full-year 2020, Assystem is now targeting:

- Consolidated revenue of €485 million, i.e. over €255 million in the second half (versus €251 million in second-half 2019);
- EBITA margin of 5.0%.

The revenue guidance is based on the Group's scope of consolidation remaining the same as at end-June 2020, except for the business classified under "Other" which was sold in early July 2020 and has been deconsolidated since 1 July 2020. The effect of changes in the scope of consolidation is expected to be very limited in the second half of the year in view of the various changes in scope that took place in the second half of 2019 and to date in 2020.

Assystem is closely monitoring the situation at Expleo Group, in which it owns a 38.16% interest. Like the other players in the outsourced R&D market, Expleo Group is very significantly impacted by the steep decrease in business activity in the automotive and aerospace sectors.

## UPDATED FINANCIAL CALENDAR FOR 2020

- **21 September: First-half 2020 results release – Presentation meeting on 22 September at 8.30 a.m. (CEST)**
- 27 October: Third-quarter 2020 revenue release

## 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

## CONTACTS

**Philippe Chevallier**  
CFO & Deputy CEO  
Tel.: +33 (0)1 41 25 28 07

**Anne-Charlotte Dagorn**  
Communications Director  
[acdagorn@assystem.com](mailto:acdagorn@assystem.com)  
Tel.: +33 (0)6 83 03 70 29

**Agnès Villeret**  
Investor relations - Komodo  
[agnes.villeret@agence-komodo.com](mailto:agnes.villeret@agence-komodo.com)  
Tel.: +33 (0)6 83 28 04 15

## 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	-	-

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