

1st June 2015

Econocom announces plans to convert into a *Societas Europaea* (SE)

The Econocom Board of Directors has approved the company's plan to convert into a *Societas Europaea* (SE). This initiative is part of the group's strategic plan which aims to establish it as a European pioneer in the digital transformation of companies and organisations.

This new status has already been adopted by a number of large companies and is a more accurate reflection of Econocom's situation, as it is established in 19 countries, mainly in Europe. Shortly after it was founded over 40 years ago, the group decided to expand internationally to address the needs of its major clients and boost its growth. Over 95% of its revenue comes from Europe, and it is expanding in new geographical areas (North America, Mexico, Brazil), also to serve its European clients.

The Board of Directors wished to translate the group's pan-European, international dimension into its legal status.

Jean-Louis Bouchard, Chairman and founder of Econocom, explained: *"When I set up Econocom Group in 1974 I intended it to be a European company. The Societas Europaea status is therefore perfectly in keeping with the group's situation, our corporate culture and our strategic ambitions. It's an opportunity for us to confirm our European dimension for our 8,500 employees, as well as for all our clients and partners."*

After Econocom's recent inclusion in the new European Tech 40 index launched by Euronext on 4 May to distinguish 40 innovative European companies, this project will also enhance the company's profile with international investors.

This change of status will not alter the group's legal organisation. Moreover, the Board of Directors will remain as it is, as will the responsibilities of the Chief Executive Officers for day-to-day management. The Group's tax regime will also remain unchanged. The project will be submitted to the shareholders for approval during the second half of 2015.

Once it takes effect, it will considerably increase Econocom's ability to attract the best talents and thus achieve its ambition of fast-tracking the deployment of digital technologies in the economy.



About Econocom

Econocom designs, finances and oversees companies' digital transformation. With over 8,500 employees in 19 countries and revenue in excess of €2 billion, Econocom has all the requisite abilities to ensure the successful implementation of large-scale digital projects: consulting, sourcing and technology management & financing of digital assets, infrastructure, application and business solution services, and project financing.

The Econocom Group share (BE0974266950 - ECONB) has been listed on the Euronext NYSE in Brussels since 1986 and is part of the BelMid and Tech40 indices.

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