

REGULATED INFORMATION

30 August 2013

A LIVELY BUSINESS TREND AND ANNUAL GROWTH GUIDANCE CONFIRMED

Revenue
H1 2013
€792.3 M

Recurring operating profit¹
H1 2013
€23.4 M

Net profit, group share
H1 2013
€12.2 M

Consolidated half-year results <i>(unaudited, in € millions)</i>	H1 2012	H1 2013
Revenue	736.9	792.3
Recurring operating profit¹	26.0	23.4
Operating profit	21.3	20.1
Financial result	(2.2)	(2.3)
Profit before tax	19.1	17.8
Income tax	(5.4)	(5.7)
Net consolidated profit	13.7	12.2
Net profit, group share	13.7	12.2

Econocom, a European business-to-business digital services provider, announced its half-year results after the Board of Directors met today.

2013 half-year results: a lively business trend

Consolidated half-year revenue stands at €792.3 million, up 7.5% compared with last year.

The 3% organic growth reflects the **success of the group's original positioning, which applies technological and financial expertise** to three areas (technology management and financing, distribution and services), combined into cross-disciplinary solutions ("enterprise solutions"), and its diversifying into connected digital devices.

The companies acquired over the past twelve months contributed the equivalent of €35 million to half-year revenue, which exceeds guidance and is a measure of the companies' successful integration.

All three of the group's areas of business posted an increase in revenue, as did all geographical areas, with the exception of Northern and Eastern Europe. The Benelux reported excellent performances with double-digit growth, whilst Southern Europe saw a 9% increase in revenue.

¹Recurring operating profit before amortisation of the ECS customer portfolio (€1 million in H1)

Recurring operating profit¹ for the first half stood at €23.4 million compared with €26.0 million the previous year. This slight decline is due mainly to the investments made as part of the launch of the new strategic plan and a return to the normal seasonal variations of results (the first half of 2012 was particularly strong, with 35% annual recurring operating profit, compared with 28% in 2011).

Net profit for the period amounted to €12.2 million compared with €13.7 million at the end of June 2012.

A healthy financial position on 30 June 2013

Econocom boasted a healthy financial position at the end of June 2013 with **consolidated shareholders' equity standing at €146 million and net cash amounting to €37 million**, despite the investments funded and the active shareholder return policy (dividends and share buybacks). Net financial debt amounted to €83 million, and includes the issue of €80 million worth of convertible bonds, which fall due in June 2016, and the amount of outstandings (€32 million) from contracts refinanced with recourse on the group.

At 30 June, the group held 4,156,053 Econocom Group shares, or 4.30% of its share capital worth €21 million not valued in the consolidated financial statements.

A major ambition to expand in the digital universe

These results and the trends observed at the end of August mean the group can **confirm its annual guidance for growth in 2013, both organic and via external growth, in revenue and recurring operating profit.**

In the medium term, the Mutation 2013-2017 strategic plan, which was launched in the first half, foresees a new cycle of profitable mixed growth. **The group's ambition is to double revenue and recurring operating profit within 5 years**, by consolidating its position as a major provider of services for integrating and financing digital solutions.

The project for an alliance with Osiatis, as announced in April, marks a major step in the strategic plan. The new group will be a key player in the European services market, with a particularly strong foothold in France and Belgium, and a broad range of expertise covering infrastructure services and application services. Econocom plans to finalise its acquisition of the controlling interest in Osiatis by the end of September and to launch a mixed public bid for the company's remaining shares during the fourth quarter.

The third-quarter revenue statement will be published after the close of trading on Thursday 17 October 2013.

About Econocom

Established in 18 countries with 3,700 employees, Econocom is a European provider of services for integrating and financing digital solutions.

In 2012, it posted consolidated revenue of €1.54 billion.

The services provided by the group include consulting, distribution, technology management and financing, and a complete range of IT outsourcing services.

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

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