



PRESS INFORMATION

Nanterre, August 4, 2020 (after the closing of the stock exchange)

Heading: 1st half 2020 revenues

Revenues stable (+0.2%) in 1st half of 2020

Revenues (in millions of euros)	2019	2020	growth	of which organic
1 st quarter	128.7	135.3	+5.1%	+5.4%
2 nd quarter	125.1	119.1	-4.9%	-4.9%
Total 1 st half year	253.8	254.4	+0.2%	+0.4%

Achievements

In the very special context of the second quarter, sales were ultimately better than expected.

Thanks to the good resistance of volumes, the group's business mix (significant proportion of recurring contracts, customers with little exposure overall), its organization into specialized companies and the use of the partial activity system, the operating profit for the first half year was also higher than expected: 8.7% of revenue ⁽¹⁾, compared to 9.1% for the first six months of 2019 ⁽²⁾.

As of June 30, 2020, cash net of financial debts (excluding IFRS16 rental debts) amounted to €228.9 million compared to €182.3 million a year earlier.

⁽¹⁾ Unaudited and after 0.3% of expenses related to bonus shares.

⁽²⁾ Excluding capital gain on disposal.

Outlook

The ongoing start-up of new recurring contracts generated an increase in personnel (net growth of 80 people in the 1st half of 2020).

Despite the uncertainties about the development of the health crisis, the intensity of the economic crisis and the probable hardening of the market, NEURONES is raising its forecasts of May 6, 2020 and now expects for the whole year:

- revenues of at least €495 million (vs €475 million),
- an operating profit of at least 8% (vs 6%).

In the medium term, the current crisis should have an accelerating effect on the digital transformation of organizations, which will be favorable for the group's line of services.

About NEURONES

With nearly 5,500 experts, the NEURONES group specializes in Consulting (Management, Organization and Digital) and Digital Services (Infrastructures and Applications). It supports its clients in their digital transformation projects and in the upgrading of their information systems.

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