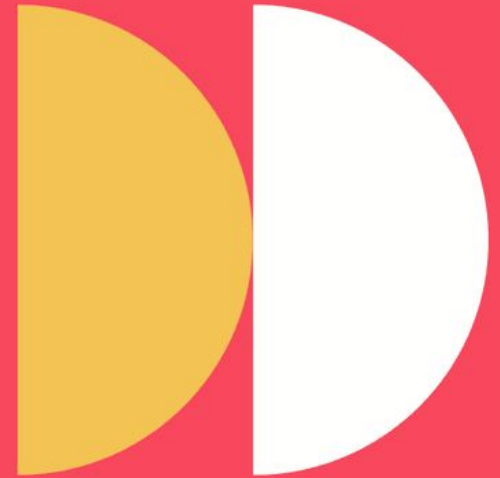




Q3 2020 results

Analyst presentation



10 November 2020

Innovative technology consulting for business.



Disclaimer

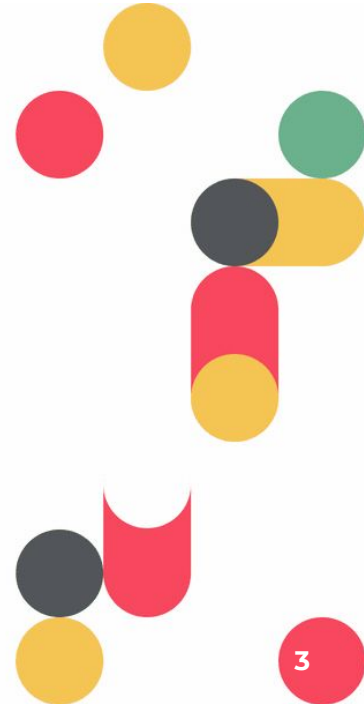
This presentation contains forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and/or profitability in the future. Actual events or results may differ from those described in this document.

Consequently the company cannot guarantee the accuracy and the completeness of said forward-looking statements due to a number of uncertainties, many of which the company is not aware of.

For additional information concerning any important factor that may cause the company's actual results to materially differ from expectations and underlying assumptions, please refer to the reports filed by the company with the "Autorité des Marchés Financiers » (AMF).

1

Key figures & facts



Key figures & facts Q3 2020



**Q3 2020
figures**

€174.8m revenue

**Decreasing -4% YoY
Of which -4.5% organically**



**Tender
Offer**

**Tender offer
opened on 27 October 2020**

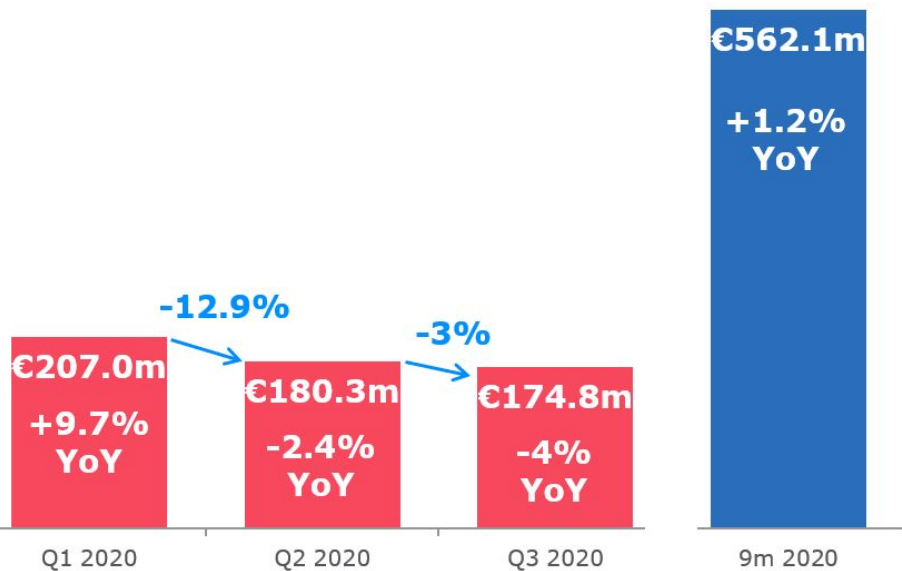
**Closing date set by the AMF
is 30 November 2020**

2

Financial results



9m 2020 revenue



9m +1.2% YoY growth of revenue

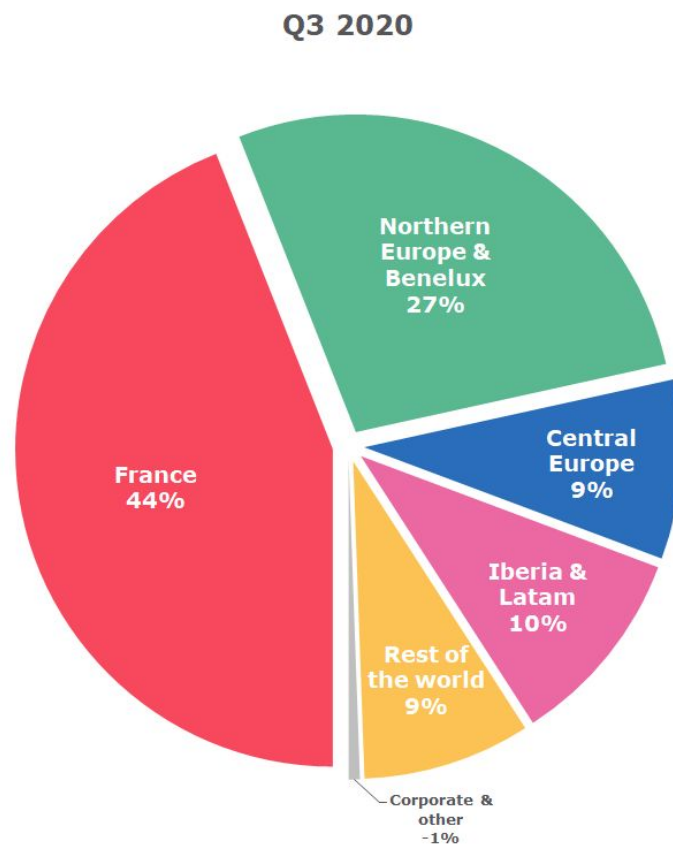
- M&A impact: +0.7%
- FX impact: -0.5%
- Like-for-like: +1%

Of which -4% YoY decrease in Q3

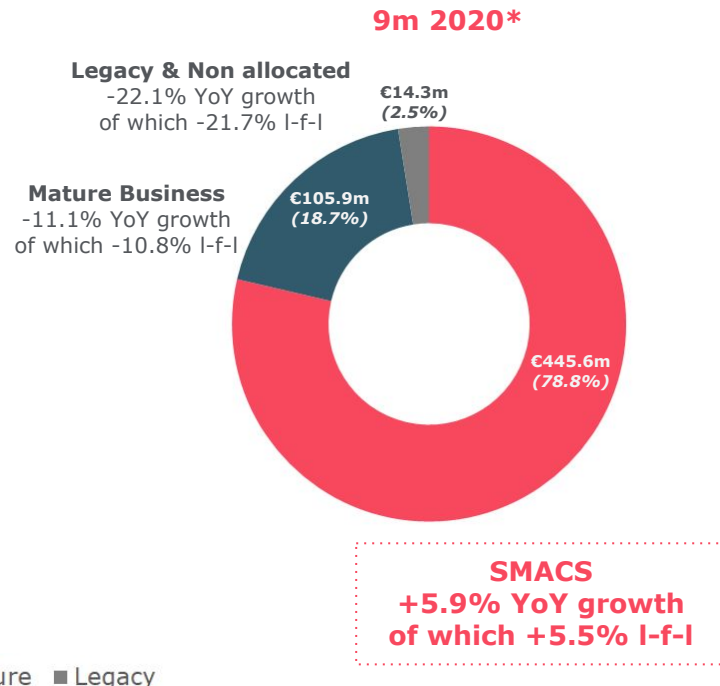
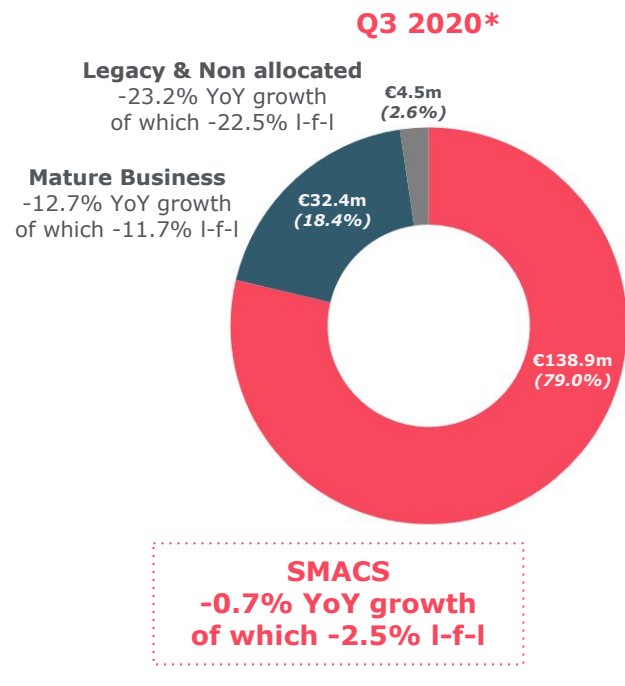
- M&A impact: +1.4%
- FX impact: -0.8%
- Like-for-like: -4.5%

Revenue by region

In millions of euros	Q3 2020	Q3 2019	9m 2020	9m 2019
France	77.8	83.6	251.4	258.6
Variation	-7.0%		-2.8%	
L-f-I variation	-7.0%		-2.8%	
Northern Europe & Benelux	48.7	47.6	158.1	147.3
Variation	2.4%		7.3%	
L-f-I variation	-1.5%		6.1%	
Central Europe	16.2	20.5	53.1	60.8
Variation	-21.1%		-12.8%	
L-f-I variation	-20.9%		-12.7%	
Iberia & Latam	18.0	16.6	57.0	49.3
Variation	8.5%		15.4%	
L-f-I variation	7.3%		13.2%	
Rest of the world	15.1	14.3	46.2	40.4
Variation	5.8%		14.6%	
L-f-I variation	10.5%		14.6%	
Corporate & other	(1.0)	(0.8)	(3.7)	(2.7)
Divestments	-	0.3	0.0	1.6
Total	174.8	182.1	562.1	555.4
Variation	-4.0%		1.2%	
L-f-I variation	-4.5%		1.0%	
Currency impact	-0.8%		-0.5%	
Perimeter impact	1.4%		0.7%	



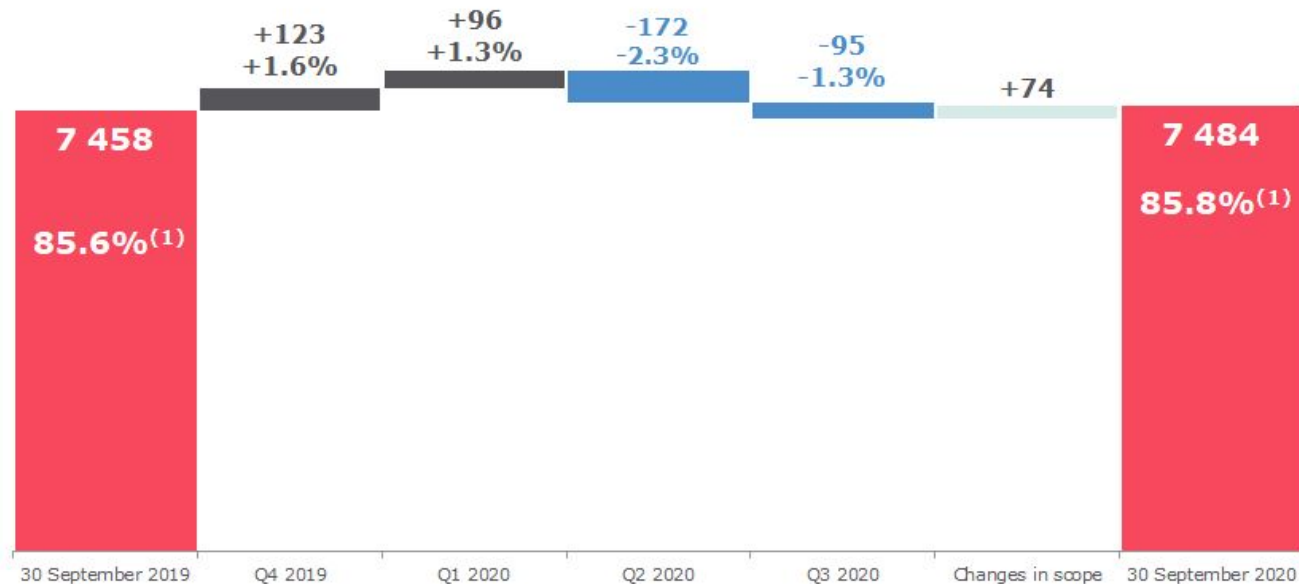
SMACS exposure



■ SMACS ■ Mature ■ Legacy

*Revenue excluding "Corporate & Other" region, based on the most required skill of each project declared by the sales team, not audited. Past revenue restated from previous months due to skill reclassification.

Talent acquisition



Divestment Q4 2019

Precise -21p

Acquisition Q3 2020

Inviso +65p

Fourcast +30p

Attrition rate of billable employees from 24.1% in Q2 2020 to 25.2% in Q3 2020

Utilization rate of internal resources⁽²⁾

Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020
82.3%	83.1%	84.0%	84.5%	83.5%	82.3%	78.3%	79.5%

⁽¹⁾ Billable ratio = productive headcount / total headcount

⁽²⁾ Number of working days of billable employees that were billed to a client compared to the total number of available days excluding holidays

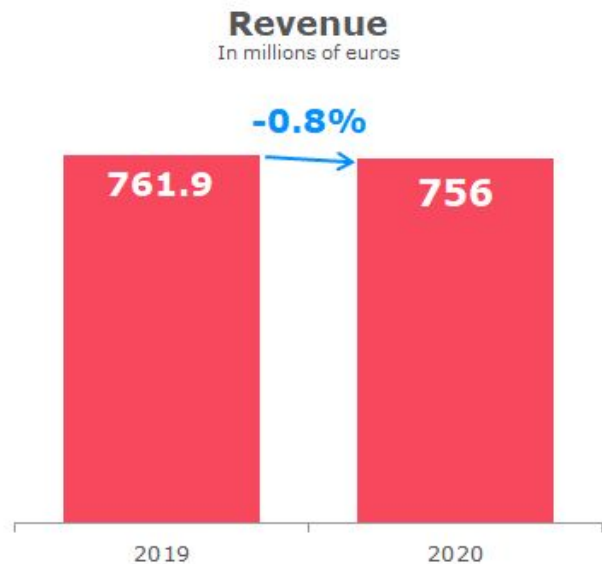
3

Prospects



2020 guidance

In a context of low visibility, assuming no further significant deterioration in the economic environment



- **Revenue around €756m** (vs €759m previously) and excluding acquisitions at €751m

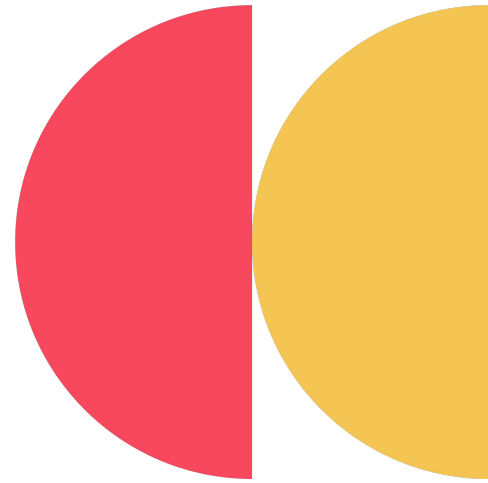


- **Operating margin slightly above 9%** (vs c.9% previously)

Restructuring costs now expected below 0.5% of the revenue

4

Appendix



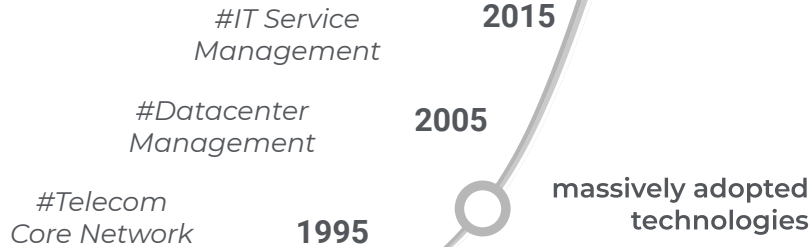
With our learning and entrepreneurial culture.

we are choosing our tech future.

maximising
business
value for
customers.



technologies
to be adopted
at scale



emerging
technologies

2025

#Quantum computing

#Blockchain

#Low Code
development

#Virtual reality

#SmartData

#Enterprise
Platforms

#AI

#Cloud

#Automation

#DevOps

#Collaborative
Suites

2015

#IT Service
Management

2005

#Datacenter
Management

1995

#Telecom
Core Network

massively adopted
technologies



A seamless combination of experts communities.

technology.

5,400

Tech
Experts

*Cloud Solutions &
Infrastructures
Security
Applications Development*

business.

600

Smart-Business
Consultants

*Business process optimisation
Functional integration
Business Solutions*

products.

600

Creative
Technologists

*Services & Product Vision
Experience Design
Design driven Software dev*

transformation.

600

Management
Consultants

*Strategy
Transformation
Change Management*

To deliver an end to end value across 7 digital offers.

Transformation Management



Agile IT



Digital
Workplace



Cyber
Security



Business
Process
Excellence

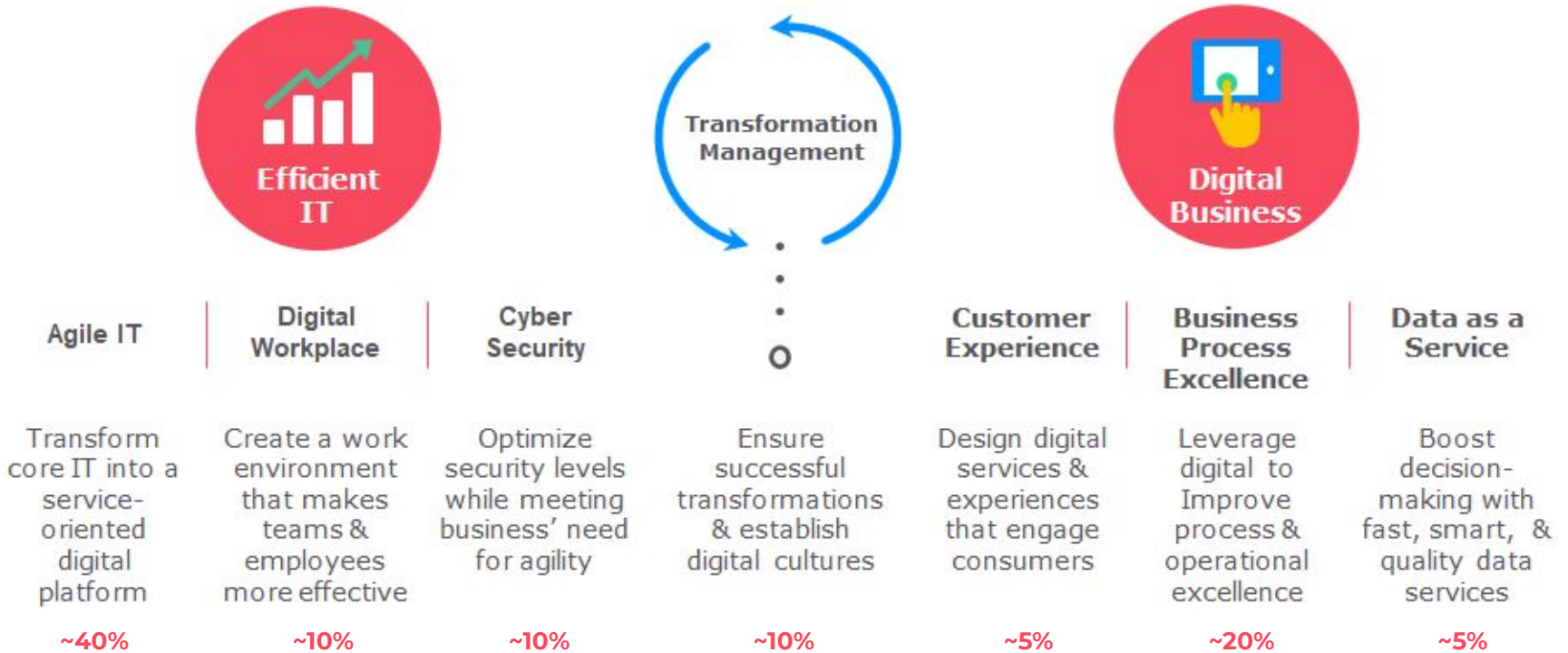


Data as
a Service



Customer
Experience

We deliver Innovative Technology Consulting for Business, with a unique Transformation DNA



Change of offer classification in 2020: IT Operating Model and IT Service Excellence, both previously in Agile IT, transferred to Transformation Management and Business Process Excellence respectively

Clients and verticals Q3 2020

Top 3

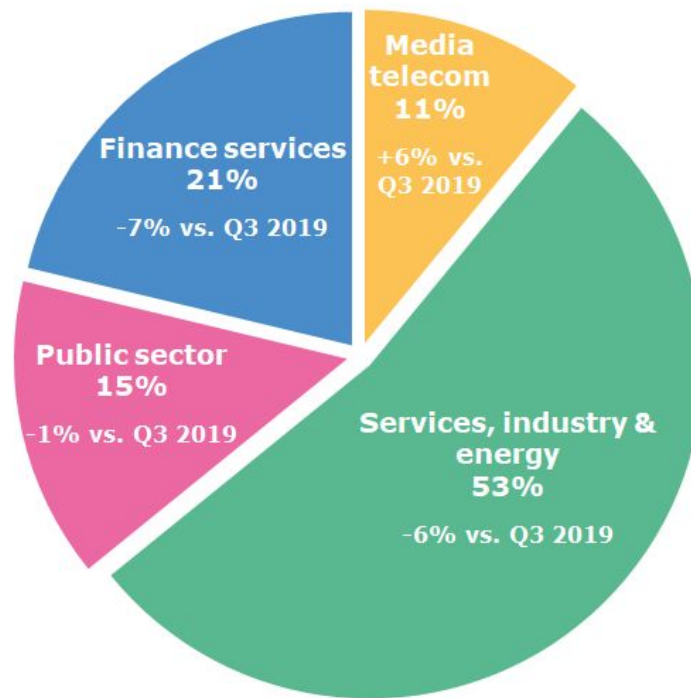
12% of the revenue

- BNP Paribas
- Major electricity provider
- Liberty Global

Next 7

16% of the revenue

- Société Générale
- CA / CL
- ENGIE
- Carrefour
- SNCF
- AXA
- IKEA Group



Capital structure

As of 31/07/2020	Number of shares	% of capital	Number of voting rights	% of voting rights
Executive Board ⁽¹⁾	1,752,073	21.0%	2,387,492	24.7%
Tabag ⁽²⁾	416,749	5.0%	830,498	8.6%
Allianz SE	552,189	6.6%	552,189	5.7%
Other registered shares	338,780	4.1%	604,653	6.3%
Treasury shares	138,632	1.7%	138,632	1.4%
Public	5,133,984	61.6%	5,133,984	53.2%
Total	8,332,407	100.0%	9,647,448	100.0%

⁽¹⁾Executive Board members and their family, acting in concert.

⁽²⁾Owned by Yves de Talhouët, linked to the Board of Directors by a tax treaty (so called "Loi Dutreil") since December 2008.

Glossary

France: France

Northern Europe & Benelux: Denmark, United Kingdom, Luxembourg, Netherlands, Norway and Sweden. It also includes TMNS in Germany and in Serbia, Jayway in the United States, Avalon Solutions in Poland, in Singapore and in the USA

Central Europe: Austria, Switzerland, Czech Republic, Germany and Slovakia

Iberia & Latam: Spain, Mexico, Panama and Portugal

Rest of the world: Middle East, Italy, Morocco, Tunisia and Turkey

Corporate: headquarter activities which cannot be allocated directly to the operational regions, and discontinued operations

Divestments: in 2019, the region includes NauOn deconsolidated from 30 June 2019, DVT Poland deconsolidated from 1 July 2019, and Precise and EHC deconsolidated from 1 November 2019. In 2020, it includes Catalix deconsolidated from 1 April 2020

Revenue and group contribution: the revenue of a region is the contributive revenue and is defined as the total revenue (internal and external) of the region minus the costs of internal subcontracting. It reflects the contribution of the region to the revenue of the Group produced with own resources. The sum of the contributions of the regions corresponds to the consolidated revenue of the Group

Operating margin: current operating result excluding the amortization of intangible assets resulting from acquisitions and the cost of share-based payments

Like-for-like or I-f-I variation: variation at comparable perimeter and exchange rates.

The currency impact is calculated by translating the accounts for year N of subsidiaries having a functional currency different than euro with N-1 exchange rates.

The impact of changes in the scope of consolidation is determined:

- for the year N acquisitions, by deducting from total revenue N, the amount of revenue generated during year N by the acquired entities;
- for the year N-1 acquisitions, by deducting from total revenue N, the amount of revenue generated during year N over the months during which the acquired entities were not consolidated in N-1;
- for the year N disposals, by deducting from total revenue N-1, the amount of revenue generated during year N-1 over the months during which the divested entities were no longer consolidated in N;
- for the year N-1 disposals, by deducting from total revenue N-1, the amount of revenue generated during year N-1 by the divested entities

Utilization rate of resources: number of working days of billable employees that were billed to a client compared to the total number of available days excluding holidays

SMACS: Social Mobile Analytics Cloud Security

Attrition rate: number of billable employees leaving the Group during the period compared to the average billable headcount over the same period

Free cash flow: operating cash flow reduced by the acquisition of tangible and intangible assets. From 1 January 2019, the operating cash flow is restated of IFRS 16 "leases", to maintain the lease payments in operating cash flow

Net cash (debt): cash position net of all financial debts, excluding debts related to operating leases under IFRS 16 "leases"

contact us.

Executive Board

Stanislas de Bentzmann
Co-CEO

stanislas.de.bentzmann@devoteam.com

Financial Communication

Vivien Ravy
Group controlling & investor relations director

vivien.ravy@devoteam.com

Press Contacts

Le Public Système PR
devoteam@lepublicsysteme.fr

+33 1 55 78 27 68

Hopscotch
devoteam@hopscotch.eu

+33 6 89 25 54 82