

Paris, 15 April 2020

## Situation update

### **Continuity of Devoteam's activities during the lockdown period and impacts of the Covid-19 health crisis**

#### 2020 Business update

Devoteam has quickly deployed a crisis unit and Business Continuity Plan (BCP) to adapt its activities to the lockdown and preserve the health of its employees in face of the current Covid 19 crisis. To ensure the continuity of its customer projects, the Group operates remotely with around 85% of its teams. The proportion of consultants carrying out projects on customers' sites is limited.

The Group's activities are impacted by the lockdown measures across Europe, particularly in France, Germany and the Benelux. Other Group countries show lower impacts thanks to exposure to essential sectors such as telecommunications, health and the public sector.

Devoteam resorted to annual leave for teams directly affected as well as to short-time work measures in certain countries, subject to approval by the local authorities.

The start of new projects slowed down by approximately 50% overall compared to the budget, since the implementation of lockdown measures mid-March. The Group remains in constant contact with its customers to adapt its activity.

#### Investments with our partners in innovation and training

The Group is launching an ambitious training plan for its consultants with unlimited access to the training catalogs from strategic partners Google, AWS, Microsoft, ServiceNow and Salesforce with an associated certification program.

At the same time, Devoteam continues to invest in its Kubernetes DevOps Academy with the objective of certifying several hundred employees on open source technologies.

This will boost consultants' skills on technologies contributing the most to the acceleration of the economy's digitalization.



## 2019 dividend

Due to the uncertainty, the Management Board, supported by the Supervisory Board, decided, on April 9th 2020, to favor a cautious approach by proposing not to distribute dividends for the 2019 financial year at the Annual General Meeting of shareholders on 5 June 2020.

## A strong financial position

Building on the 10 March 2020 financial communication, the Group maintains a solid financial base. As a reminder, as at 31 December 2019, the Group had a net cash position of €48 millions, including €81.6 million of gross cash restated for €33.6m of financial debts mostly due in July 2021.

As at 31 March 2020, gross cash stood at €79.1 million with stable financial debts. The Group also confirmed lines of credit with European major banks, with a maturity close to 4 years, and amounting to €105 million which remains undrawn at this date.

## 2020 outlook

Given the macroeconomic environment, the Group does not have sufficient visibility to communicate an outlook for the 2020 financial year at this stage.

An update on the outlook will be made on 19 May 2020, during the financial communication for the 1st quarter of 2020.



## ABOUT DEVOTEAM

At Devoteam, we deliver innovative technology consulting for business.

As a pure player for Digital Transformation of leading organisations across EMEA, our 7,600 professionals are dedicated to ensuring our clients win their digital battles. With a unique transformation DNA, we connect business and technology.

Present in 18 countries in Europe and the Middle East, and drawing on more than 20 years of experience, we shape Technology for People, so it creates value for our clients, for our partners and for our employees.

Devoteam achieved revenues of €761,9 millions in 2019.

At Devoteam, we are Digital Transformakers.

Devoteam SA (DVT) is listed in the B Compartment of Euronext Paris (ISIN : FR 0000073793), part of indices CAC All Shares, CAC All-Tradables, CAC Mid&Small, CAC Small, CAC SOFT. & C.S., CAC TECHNOLOGY and ENT PEA-PME 150.

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