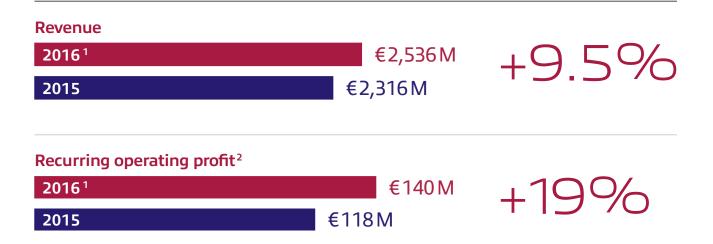
econocom

PRESS RELEASE

WITH EXCELLENT 2016 RESULTS AND FAVOURABLE GROWTH PROSPECTS FOR 2017, ECONOCOM CHANGES ITS ORGANISATION MODEL AHEAD OF THE ANNOUNCEMENT OF ITS NEW STRATEGIC PLAN



STRONG GROWTH IN 2016 PRELIMINARY RESULTS¹: REVENUE (+9.5%) AND RECURRING OPERATING PROFIT² (+19%)

Econocom, which will publish its final 2016 results on 23 February, can already confirm it has achieved its 2016 guidance. The first estimated results have allowed the group to announce:

- A strong 2016 revenue trend, standing at over €2.5 billion, up 9.5% on 2015;
- An acceleration of organic growth which stands at 6.7% for the year with all three of the group's business lines performing well;
- Recurring operating profit² up 19% to €140 million;
- A sharp rise in recurring net earnings per share.

¹ Unaudited

² Before amortisation of the ECS customer portfolio and the Osiatis brand

FINANCIAL SOLIDITY AND CONTINUING INVESTMENTS

On 31 December 2016, Econocom reported net book debt of around €185 million, in line with that of 2015. On the same date, the group posted net cash at bank of over €280 million, €150 million of which came from the Schuldschein-type bond loan which was successfully issued in November 2016.

The group's strong cash-flow generating capabilities have allowed it to maintain the same level of net book financial debt it had a year ago, despite the substantial investments made during the year. Around €80 million were invested in business (mainly external growth transactions and developing the internal refinancing subsidiary, EDFL) while over €40 million was invested in the group's active shareholder return policy (buying back treasury shares and repayment of share premiums).

Econocom continued its policy for buying back Ornane convertible bonds and treasury shares with the aim of managing its share dilution. On 31 December 2016, the group had acquired 3,740,745 Ornane convertible bonds due to mature in 2019, i.e. 22.7% of the total number of bonds issued in January 2014. Moreover, on this date, it held 5,364,264 treasury shares, i.e. 4.8% of the share capital.

GOOD GROWTH PROSPECTS FOR 2017

Based on the good performances for 2016, the group's Management expects another year of sustained organic growth in excess of 5% in 2017 and predicts double-digit growth in recurring operating profit² once again, well in excess of the €150 million target set at the launch of the Mutation 2013-2017 strategic plan.

CHANGING THE ORGANISATION FOR THE NEW STRATEGIC PLAN: "E FOR EXCELLENCE"

In September Econocom will announce its new strategic plan, "e for excellence." To that end, the group is currently preparing the next stage of its transformation by reviewing its organisation model in order to speed up development of the cross-business line solutions which are the group's unique selling point. Bruno Lemaistre, Executive Director in charge of operations for the historic core businesses, has stepped down. Jean-Louis Bouchard, Chairman and CEO, and Bruno Grossi, Executive Director, will head the group's new Executive Committee.

Jean-Louis Bouchard, Chairman and CEO of Econocom, said: "We have reached an exciting time, a turning point. The group has become a recognised player in the digital transformation market and has posted record results. Our prospects are promising and in September we will announce our new strategic plan, "e for excellence," which will be firmly focused on operational excellence and a strong improvement in the group's profitability. The plan will also enable us to shift to a more customer-oriented model, particularly regarding their need for integrated digital solutions. In this promising context, and after adding highly experienced people to our Board of Directors in 2016, we are changing the group's operational organisation. I would like to take this opportunity to thank Bruno Lemaistre for the work he has accomplished since 2003 and for his contribution to our performance and to building the solid foundations on which the group is ready to continue its adventure."

The audited 2016 full-year results will be published after the close of trading on 23 February 2017.

² Before amortisation of the ECS customer portfolio and the Osiatis brand

ABOUT ECONOCOM

Econocom designs, finances and oversees companies' digital transformation. With 10,000 employees in 19 countries and revenue in excess of €2.5 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. Econocom adopted European company status (Societas Europaea) in December 2015. The Econocom Group share has been listed on Euronext Brussels since 1986. It is part of the BEL Mid and the Tech 40 indices.

FOR FURTHER INFORMATION:

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