

## Gfi Informatique: Revenue for the third quarter of 2016

FURTHER STRONG GROWTH IN ACTIVITY: +10.4%  
WITH ORGANIC GROWTH OF +7.6%  
INTERNATIONAL GROWTH OF +23.6% WITH ORGANIC  
GROWTH OF +8.7%  
ACQUISITION OF EFRON IN SPAIN

**Saint-Ouen (France), 3 November 2016** - Gfi Informatique recorded third quarter revenue of €231.1m, up by +10.4% compared with the same period the previous year, with organic growth of +7.6%.

In € millions	3rd quarter 2016	3rd quarter 2015	Reported growth %	Organic growth
France	192.3	177.9	8.1%	7.4%
International	38.8	31.4	23.6%	8.7%
<b>3<sup>rd</sup> QUARTER REVENUE</b>	<b>231.1</b>	<b>209.3</b>	<b>10.4%</b>	<b>7.6%</b>

In € millions	9 months to 30 September 2016	9 months to 30 September 2015	Reported growth %	Organic growth
France	616.1	551.7	11.7%	9.9%
International	117.2	94.6	23.9%	13.0%
<b>TOTAL REVENUE</b>	<b>733.2</b>	<b>646.3</b>	<b>13.5%</b>	<b>10.3%</b>

Commenting on sales performance and the acquisitions, Vincent Rouaix, Chairman and Chief Executive Officer of Gfi Informatique, said: "It was a very good quarter for Gfi Informatique. The acquisition of Efron will significantly strengthen the group's position with major Spanish customers and enable it to accompany them in other regions, particularly South America".

## REVENUE GROWTH IN FRANCE

- **In France: strong organic growth**

Gfi Informatique recorded an 8.1% increase in sales in France to €192.3m in the third quarter, with organic growth of 7.4%.

The average daily rate (TJM) and the activity rate (TACE) were stable overall compared with Q3 2015, with strong levels in Infrastructure Services (IS) and lower levels in Application Services (AS) and Consulting. The number of productive staff stood at 8,481 people in Q3 2016 compared with 7,863 in the third quarter of 2015, corresponding to an increase of 7.8%, in line with revenue growth. Sales activity was very robust during the quarter and the year-on-year book to bill ratio at 30 September 2016 was 1.22.

- **Internationally: double-digit growth**

International sales were up by 23.6% to €38.8m for the quarter and up by 8.7% on an organic basis. Accumulated sales since the beginning of the year amounted to €117.2m, up by 23.9% overall compared with the same period the previous year, with organic growth of 13.0%.

- **Southern Europe** (11.2% of revenue): the growth momentum remained very strong in the Iberian Peninsula with organic growth in Spain and Portugal of respectively 7.3% and 24.5%.
- **Northern and Eastern Europe** (3.7% of revenue): activity grew very strongly during the quarter with revenue up by 83.7% to €10.5m, thanks to the contribution from Impaq's business in Poland.

## ACQUISITION OF EFRON ITH OPERATIONS IN SPAIN, NORTH AMERICA AND LATIN AMERICA

Efron is a reputed Spanish digital services firm with nearly 750 employees and revenue of €37 million. It generates more than €30 million of its revenue in the Spanish market. Its customers include major players in the banking, insurance and healthcare sectors. This acquisition greatly strengthens Gfi Informatique's position in Spain (+30%) and will reinforce its presence in key accounts such as Santander, BBVA, Telefonica, Mapfre or Quiron where it can develop its entire services and products portfolio. Efron is also firmly established in America (20% of revenue), serving its customers in North America, Colombia and Mexico. Efron will be included in the Group's consolidation scope as from 1 October 2016. The increase in critical mass in these markets will rapidly contribute to improved profitability in the region.

## FINANCIAL POSITION

There are currently no known events that affect the Group's financial situation.

## THE GROUP CONFIRMS ITS FULL YEAR TARGETS

Economic conditions being equal, the Group expects the second half to confirm the growth recorded in the first half. As indicated when the first quarter results were released, the seasonal effect is expected to be very pronounced. For the full year, the Group confirms that it is expecting to see an improvement in its operating margin and net income.

The Group also intends to continue with its acquisitions strategy.

**Next financial release:** Q4 2016 revenue - 1<sup>st</sup> February 2017.

**Disclaimer:**

*The items in this press release other than historical facts are estimates. They do not constitute guarantees because of the inherent difficulties in forecasting results. Actual results may differ considerably from explicit or implicit forecasts.*

**About Gfi Informatique**

*Gfi Informatique is a major player in value-added IT services and software in Europe, and through its differentiated approach occupies a strategic position between global firms and niche entities. With its multi-specialist profile, the Group serves its customers with a unique combination of proximity, sector organisation and industrial-quality solutions. The Group has around 12,000 employees and generated revenue of €894 million in 2015.*

*Gfi Informatique is listed on the Paris Euronext, NYSE Euronext (Compartment B) -ISIN Code: FR0004038099.*

**For more information:** [www.gfi.world](http://www.gfi.world)

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## APPENDICES

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### Revenue for nine months ended 30 September 2016

Revenue (in € millions)	9 months 30/09/2016	9 months 30/09/2015	Reported growth	Like-for-like growth
<b>France</b>	<b>616.1</b>	<b>551.7</b>	<b>11.7%</b>	<b>9.9%</b>
<b>International</b>	<b>117.2</b>	<b>94.6</b>	<b>23.9%</b>	<b>13.0%</b>
Spain	68.4	59.8	14.4%	14.4%
Portugal	13.9	11.2	23.8%	23.8%
Northern and Eastern Europe *	27.2	18.1	50.9%	2.0%
Morocco - Africa	7.7	5.5	38.9%	12.3%
<b>Total</b>	<b>733.2</b>	<b>646.3</b>	<b>13.5%</b>	<b>10.3%</b>

\* Belux, Switzerland, Poland

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### Breakdown by quarter

Revenue (in € millions)	1st quarter 2016	1st quarter 2015	Reported growth	Like-for-like growth
<b>France</b>	<b>207.8</b>	<b>187.6</b>	<b>10.8%</b>	<b>8.3%</b>
<b>International</b>	<b>35.2</b>	<b>31.2</b>	<b>12.9%</b>	<b>10.2%</b>
Spain	21.5	19.4	10.7%	10.7%
Portugal	4.4	3.6	21.3%	21.3%
Northern and Eastern Europe *	6.3	6.4	-1.6%	-1.4%
Morocco - Africa	3.0	1.8	71.1%	22.9%
<b>Total</b>	<b>243.0</b>	<b>218.8</b>	<b>11.1%</b>	<b>8.5%</b>

\* Belux, Switzerland, Poland

Revenue (in € millions)	2nd quarter 2016	2nd quarter 2015	Reported growth	Like-for-like growth
<b>France</b>	<b>215.9</b>	<b>186.2</b>	<b>15.9%</b>	<b>13.8%</b>
<b>International</b>	<b>43.2</b>	<b>32.0</b>	<b>34.9%</b>	<b>20.0%</b>
Spain	25.5	20.4	24.8%	24.8%
Portugal	4.7	3.7	25.3%	25.3%
Northern and Eastern Europe *	10.5	6.0	75.9%	6.1%
Morocco - Africa	2.5	1.9	33.9%	1.5%
<b>Total</b>	<b>259.1</b>	<b>218.2</b>	<b>18.7%</b>	<b>14.7%</b>

\* Belux, Switzerland, Poland

Revenue (in € millions)	3rd quarter 2016	3rd quarter 2015	Reported growth	Like-for-like growth
<b>France</b>	<b>192.3</b>	<b>177.9</b>	<b>8.1%</b>	<b>7.4%</b>
<b>International</b>	<b>38.8</b>	<b>31.4</b>	<b>23.6%</b>	<b>8.7%</b>
Spain	21.4	20.0	7.3%	7.3%
Portugal	4.8	3.9	24.5%	24.5%
Northern and Eastern Europe *	10.5	5.7	83.7%	1.5%
Morocco - Africa	2.1	1.8	13.0%	13.3%
<b>Total</b>	<b>231.1</b>	<b>209.3</b>	<b>10.4%</b>	<b>7.6%</b>

\* Belux, Switzerland, Poland