

Q4 2011 revenue: €371 million implying economic growth¹ of 8.6%

In accordance with IFRS standards, the results of Arthur D. Little (divested in December 2011) are reported separately on a dedicated line in the consolidated income statement. ADL's sales contribution (€117m in 2011 and €29m in Q4 2011) is therefore not included in Altran's consolidated turnover for the period. The Group's 2011 and comparable 2010 accounts have thus been prepared to take this factor into account.

- Altran reports Q4 2011 revenue of €371 million, up 6% on year-earlier levels. Economic growth remains sustained at 8.6% and the invoicing rate up at 84.8%
- Full-year revenue of €1,420 million, +7.2% on 2010 levels

According to Philippe Salle, Chairman and Chief Executive of the Altran group, « this satisfactory set of Q4 2011 sales figures reflects the consulting expertise and performance quality of our 15,000 consultants worldwide. The management team has been adapted and strengthened to ensure that the Group achieves the 12 objectives announced within the context of the 2015 strategic plan and which are now being implemented. Despite the uncertain macroeconomic environment, the Group is reasonably confident with regards to 2012 and plans to consolidate its position as global leader in the field of Innovation, High-Tech Engineering and IT Systems Consulting.»

Sustained growth in Q4 2011

Consolidated sales stood at €370.6 million in Q4 2011, compared with €349.7 million in Q4 2010. This implies a reported increase of 6% (which factors in a negative 1.4% working-day impact, a positive 0.2% forex effect and an unfavourable impact of 1.4% stemming from scope-of-consolidation changes) and economic growth¹ of 8.6% on year-earlier levels.

¹ Economic growth = like-for-like growth excluding forex impact and the change in the number of working days

The breakdown of economic growth in Q4 2011¹ is as follows:

- +8.6% in France, and
- +8.6% abroad, with sustained growth in Spain, Scandinavia and Switzerland.

Growth still satisfactory in Q4 2011

(€ million)	Q4 2010	Q1 2011	Q2 2011	Q3 2011	Q4 2011
Revenue, excluding contributions of companies acquired and/or divested (A)	342.2	352.2	353.1	332.7	367.4
Contribution of companies acquired and/or divested (B)	7.5	6.6	1.2	3.3	3.2
TOTAL REVENUE (A)+(B)	349.7	358.8	354.3	336.0	370.6

Growth in headcount and invoicing rate in Q4 2011

On 31st December 2011, the total headcount stood at 17,261, implying a net increase of 143 employees on end-September 2011 levels.

The invoicing rate reached 84.8% in Q4 2011, compared with 83.9% in Q4 2010.

	Q3 2010	Q4 2010	Q1 2011	Q2 2011	Q3 2011	Q4 2011
Invoicing rate	84.1%	84.6%	84.4%	85.6%	84.7%	84.8%

2011: a year of transition pointing towards stronger growth

Over the full year, Altran reported sales of €1,419.5 million in 2011, implying an increase of 7.2% on 2010 levels (€1,324.4 million) and economic growth¹ of 8.1%.

Altran's performance last year reflects the quality of the Group's teams and its ability to meet the needs of its clients both in France and abroad. The organisational and investment decisions taken within the context of the new 2015 strategic plan are now being implemented with a view to stimulating sales growth over the next three years.

Growth in 2011 operating margin confirmed

With regards the full-year operating margin on ordinary activities, management has confirmed strong growth in 2011, compared with 2010 levels.

Financial calendar

- 12th March 2012 2011 full-year results
- 4th May 2012 Q1 2012 sales
- 1st June 2012 Shareholders' Annual General Meeting
- 30th July 2012 Q2 2012 sales
- 30th August 2012 2012 interim results
- 31st October 2012 Q3 2012 sales

¹ Economic growth = like-for-like growth excluding forex impact and the change in the number of working days

About Altran

As global leader in innovation and high-tech engineering consulting, Altran accompanies its clients in the creation and development of their new products and services. Altran has been providing services for thirty years to key players in the Aerospace, Automotive, Energy, Railways, Finance, Healthcare and Telecoms sectors. Covering every stage of project development from strategic planning through to manufacturing, Altran's offers capitalise on the Group's technological know-how in four key areas: Product Lifecycle Management, Mechanical Engineering, Systems Engineering and Embedded Systems, and IT Systems.

Altran has a staff of more than 17,000 employees worldwide (including 15,000 consultants) and 500 major clients.

Altran is traded on Euronext Paris, Compartment B, is eligible for the Deferred Settlement Service (SRD) and is listed notably on the SBF 120, NEXT 150, CAC MID 60 and, CAC TECHNOLOGY indices.

For more information please consult www.altran.com

Financial press relations

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