

Devoteam sees strong improvement in its operating margin at 9.9% in H1 2017

Submitted by: Devoteam UK

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“Devoteam’s H1 results show that businesses are embracing digital transformation.”

Acquisition of D2SI, a French leader of the Public Cloud technologies of Amazon.

Disposal of the control in Between.

Devoteam (<http://www.devoteam.com>) (Euronext Paris: DVT) reported revenues of €256.5 million and operating margin of 9.9% for the first half of 2017. In addition, the Group also announced two strategic moves that are aligned with the ambition outlined in its Scale! plan.

On 21 July 2017, Devoteam (<http://www.devoteam.com>) signed an agreement which will lead to the divestment of 40% of Between shares to its minority shareholders. Between is based in the Netherlands and focused on brokerage business. The closing is expected to happen in September 2017 and will decrease Devoteam's ownership in the company to 35%. In accordance with IFRS 5, the consolidated income statement of the Group has been restated, and the net profits and losses related to Between are now booked in the "Income from discontinued operation, net of tax" line. Previous periods have been restated to keep the method unchanged from one period to another.

On 6 August 2017, the Group also signed an agreement which will lead to the acquisition of a majority stake of 80% in D2SI, a Public Cloud specialist and one of the leading French providers of cloud solutions of Amazon Web Services. D2SI supports its customers in the fields of automation, modernisation and development of application portfolio, and the deployment of Big Data solutions. Furthermore, D2SI benefits from a significant market visibility and credibility, as the organizer of the TIAD (The Incredible Automation Day), the leading event on IT automation in France. The company employs circa 100 people and generated revenues of €13 million in 2016. This acquisition will be consolidated as of 1 October 2017. From a strategic point of view, this acquisition fits fully with the ambition and dynamic of the Scale! plan as it reinforces the position of Devoteam on the Agile IT Platform offer, and extends the ability to provide, next to the market leaders (AWS, Google, Microsoft), for the fast growing demand for Public Cloud.

To download the full press release go to this link at the bottom of:

http://www.devoteam.com/en/feeds/news/strong-improvement-of-the-operating-margin-at-99-in-h1-2017#.Wa_CU014dYc

ABOUT DEVOTEAM

At Devoteam, we deliver innovative technology consulting for business. Drawing on 22 years' experience and with a presence in Europe and in the Middle East, Devoteam is expert in the application of technology to improve business and service performance. In 2016, we achieved revenue of 555M€. Our 4,400 professionals help organisations transform their IT infrastructure to meet the challenges of the digital age. At Devoteam, we make digital transformation happen. We are Digital Transformakers.

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