

## PRESS RELEASE

### Annual revenue of €190.0m in 2020, down by a moderate 6%

- The 3DEXPERIENCE VAR division performed well at year-end
- 70% recurring revenues in 2020
- Significant improvement in CSR score

Lyon, 27 January 2021 – 6.00 pm. The Visiativ group, which creates digital platforms for corporate transformation, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

Visiativ had a solid 4<sup>th</sup> quarter 2020 in a still very turbulent environment. Quarterly revenue amounted to €36.2m, down 7% (8% at constant scope and exchange rates), marked particularly by the strong activity recorded by the 3DEXPERIENCE VAR division, which was almost unchanged over the period (-1%).

Visiativ's total revenue for the full-year 2020 came in at €190.0m, sliding by only 6% (8% in organic terms). Recurring revenue, a factor that will support the Group's resilience in the coming months, rose by 5% in 2020, accounting for 70% of activity over the financial year. The year elapsed also saw a further surge in international activities (up 2%), which made up 26% of sales in 2020.

With a strong 2020 performance behind it, Visiativ's focus remains the execution of the CATALYST strategic plan, as it confirms its target of €30m of EBITDA by 2023, to be achieved by ramping up the synergies between the various activities and optimising operational performance.

Consolidated revenue – Unaudited data

In €M - Data as at 31/12	2019 (12 months)	2020 (12 months)	Variation	Organic growth <sup>1</sup>
<b>3DEXPERIENCE VAR (Dassault Systèmes)</b>	<b>126.1</b>	<b>116.2</b>	<b>-8%</b>	<b>-8%</b>
<b>VISIATIV PLATFORM</b>	<b>77.0</b>	<b>73.8</b>	<b>-4%</b>	<b>-7%</b>
<i>of which Software (Moovapps)</i>	<i>31.8</i>	<i>28.8</i>	<i>-9%</i>	<i>-15%</i>
<i>of which Consulting</i>	<i>32.3</i>	<i>34.4</i>	<i>+7%</i>	<i>+6%</i>
<i>of which Business Development</i>	<i>12.9</i>	<i>10.5</i>	<i>-18%</i>	<i>-18%</i>
<b>Total revenue</b>	<b>203.2</b>	<b>190.0</b>	<b>-6%</b>	<b>-8%</b>
<i>o/w recurring revenue</i>	<i>127.1</i>	<i>133.1</i>	<i>+5%</i>	<i>+3%</i>
<i>% recurring</i>	<i>63%</i>	<i>70%</i>	<i>+7 pts</i>	

<sup>1</sup> Growth on a like-for-like basis, ignoring the impact of the consolidation of CCSL (01/07/2019), ABGI Canada (01/07/19), Living Actor (01/12/2019) and MSC Associates (01/03/20), and with constant exchange rate.

## Performances by division

- The **3DEXPERIENCE VAR** (Value-Added Reseller) division, combining the activities related to the integration of solutions from the Dassault Systèmes universe, had a solid 4<sup>th</sup> quarter, with almost stable revenue at -1% (-1% in organic terms), versus -12% over the first nine months of the year (-13% at constant scope and exchange rates).

Over the full-year 2020, the division recorded an 8% contraction (same change at constant scope and exchange rates), which is a strong performance given the market environment, despite the delay in many investment projects that are awaiting subsidy approvals.

- The **VISIATIV PLATFORM** division ended the year 2020 with a 4% annual fall (-7% in organic terms).

Application solutions (Moovapps) lost 9% in 2020 (-15% at constant scope and exchange rates). In 2020, this business continued its shift towards a Cloud model, with 11% annual growth in SaaS revenues (including +18% in the 4<sup>th</sup> quarter), accounting for 30% of Moovapps sales last year (versus 25% a year earlier). Recurring revenue, which also includes maintenance services, now represents 58% of the software business (49% in 2019).

The Consultancy (innovation, operational excellence and transformation) business grew once more in 2020, by 7%, or 6% in organic terms, after already growing strongly in 2019 (+28% organic growth). The buoyancy of the Tax Credit Management activities continued to drive this business's sound performance in 2020. At the end of the year there was a slight dip with a strong basis effect compared with the 4<sup>th</sup> quarter of 2019 (organic growth up 50%), especially in the US.

For the record, Visiativ increased its interest in Visiativ Conseil at the end of 2020, and now owns 97% of the Consultancy business's controlling holding company, allowing the group to benefit from tax consolidation and structural optimisation.

Lastly, the Business Development activities (cloud, managed services and rapid manufacturing) experienced a 18% fall in 2020, to €10.5m. The 3D-printing activities recorded an annual 21% decline. These activities include the subsidiary Valla, for which Visiativ is in exclusive negotiations for the sale of a majority interest.

Recurring revenue (maintenance, SaaS and subscriptions) rose by 5% last year (+3% at constant scope and exchange rates), demonstrating Visiativ's resilience in 2020. The share of recurring activities increased to 70% of Visiativ's revenues in 2020, versus 63% in 2019.

In geographical terms, international activities made a limited 2% gain in 2020 (+1% at constant scope and exchange rates), now representing 26% of the Group's sales versus 24% in 2019. There was steady growth in the US and the UK (9% and 5% organic growth respectively), mainly as a result of the Consultancy activities.

## Significant improvement in Visiativ's CSR score during the Gaïa Rating 2020 campaign

The results of the 12<sup>th</sup> Gaïa Rating campaign, announced at the end of 2020, revealed the additional progress made by the Group in the field of Corporate Social Responsibility (CSR).

At the end of the 2020 campaign, Visiativ was given a general score of 64/100 (the average score for the category is 51/100), versus 39/100 for the previous campaign. Note particularly that Visiativ's score for the social component was 75/100 (the average score for the category is 45/100), making the Group one of the most virtuous companies and one of the best performers in this area.

## 2021 financial agenda

Events	Dates
FY 2020 results	<b>Wednesday 24 March 2021</b>
Q1 2021 revenues	<b>Wednesday 21 April 2021</b>
Annual General Meeting	<b>Thursday 27 May 2021</b>
Q2 2021 revenues	<b>Wednesday 28 July 2021</b>
H1 2021 results	<b>Wednesday 22 September 2021</b>
Q3 2021 revenues	<b>Wednesday 20 October 2021</b>
FY 2021 revenues	<b>Wednesday 26 January 2022</b>
FY 2021 results	<b>Wednesday 23 March 2022</b>

These dates are given as an indication only, and may be subject to change if necessary. All publications will be issued after close of trading on Euronext Paris

## ABOUT VISIATIV

A true platform of human and digital experiences, Visiativ is a global player with multiple areas of expertise (consulting, software editing and integration, platform creation, IT outsourcing). Through its unique value proposition, it helps accelerate companies' innovation and digital transformation. Working with mid-caps since its foundation in 1987, the Visiativ Group posted 2020 revenues of €190 million and boasts a diverse portfolio of over 18,000 customers. Covering all of France's business hubs and with operations worldwide (Belgium, Brazil, Canada, USA, the Netherlands, Luxembourg, Morocco, UK and Switzerland), Visiativ has over 1,000 employees. The Visiativ share (ISIN code FR0004029478, ALVIV) is listed on Euronext Growth Paris. The share is eligible for the PEA and PEA-PME personal equity plans.

For further information, visit [www.visiativ.com](http://www.visiativ.com)

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**Appendices - Consolidated 4<sup>th</sup> quarter revenues – Unaudited figures**

In €M - Data as at 31/12	Q4 2019 (3 months)	Q4 2020 (3 months)	Change	Organic growth <sup>1</sup>
<b>3DEXPERIENCE VAR (Dassault Systèmes)</b>	<b>50.9</b>	<b>50.3</b>	<b>-1%</b>	<b>-1%</b>
<b>VISIATIV PLATFORM</b>	<b>25.4</b>	<b>20.9</b>	<b>-18%</b>	<b>-21%</b>
<i>of which Software (Moovapps)</i>	9.7	<b>8.0</b>	-17%	-23%
<i>of which Consulting</i>	11.1	<b>10.2</b>	-8%	-11%
<i>of which Business Development</i>	4.7	<b>2.7</b>	-41%	-41%
<b>Total revenue</b>	<b>76.3</b>	<b>71.3</b>	<b>-7%</b>	<b>-8%</b>
<i>o/w recurring revenue</i>	50.7	<b>52.4</b>	+3%	+2%
<i>% recurring</i>	66%	<b>74%</b>	+8 pts	

<sup>1</sup> Growth on a like-for-like basis, ignoring the impact of the consolidation of CCSL (01/07/2019), ABGI Canada (01/07/19), Living Actor (01/12/2019) and MSC Associates (01/03/20), and with constant exchange rate.