

PRESS RELEASE

Revenues up 4% in first-quarter 2021

- Growth posted by all divisions for the start of FY 2021: +4% for 3DEXPERIENCE VAR and +3% for VISIATIV PLATFORM
- Recurring revenues up 3% quarter on quarter, including +23% for SaaS revenues in Software edition
- Finalisation of the sale of the majority stake in the Valla subsidiary

Lyon, 21 April 2021 – 6 pm. Visiativ, a creator of digital platforms to accelerate corporate transformation, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

Visiativ returned to growth in first-quarter 2021 with revenues of €43.8m, up 4%, of which +5% at constant scope and exchange rates (compared with growth of 2% in first-quarter 2020).

All the divisions contributed to growth over the period, which was marked by strong business with new customers for 3DEXPERIENCE VAR and an increase in SaaS invoicing (+23%) for Moovapps solutions. Consulting continues to develop, having once again posted double-digit growth, at 12% (after organic growth of 16% in first-quarter 2020).

Recurring revenues rose 3% in the first quarter, accounting for nearly two-thirds of business activity over the period. International business grew 13% (+11% at constant scope and exchange rates) and accounts for 27% of Group revenues.

Consolidated revenues – Unaudited figures

In €m - Figures at 31/03	Q1 2020 3 months	Q1 2021 3 months	Change	Organic growth ¹
3DEXPERIENCE VAR (Dassault Systèmes)	24.2	25.1	+4%	+3%
VISIATIV PLATFORM	18.1	18.7	+3%	+8%
<i>o/w Software (Moovapps)</i>	7.0	7.4	+6%	+5%
<i>o/w Consulting</i>	8.4	9.4	+12%	+14%
<i>o/w Cloud services²</i>	2.7	1.9	-30%	+1%
Total revenues	42.3	43.8	+4%	+5%
<i>o/w recurring revenue</i>	27.9	28.6	+3%	+3%
<i>% recurring revenue</i>	66%	65%		

¹ Growth at constant scope, restated for the impact of the consolidation of MSC Associates (01/12/2019), and constant exchange rates. AI Solutions, acquired in March 2021, had yet to be consolidated in revenues in the first quarter.

² With the sale of the Valla subsidiary, the Business Development Division was renamed Cloud services, grouping Visiativ's cloud and managed services businesses.

Performances by division

- **3DEXPERIENCE VAR** (value-added reseller) returned to growth in the first quarter with a 4% increase in revenues (+3% in organic terms). The Group reported a robust first quarter in terms of new business, with year-on-year growth in new licence sales, while numerous investment projects are pending agreements on subsidies as part of the French recovery plan.
- **VISIATIV PLATFORM** posted organic revenue growth of 8% (+3% when including the sale of the Valla 3D-printing subsidiary).

Growth in software solutions (Moovapps) came out at 6% (+5% at constant scope and exchange rates). Business activity continued to shift towards the Cloud model, with a 23% increase in SaaS subscription invoicing in the first quarter (following +18% in fourth-quarter 2020 and +11% in FY 2020). SaaS revenues now account for 54% of the recurring revenues of the Software business (compared with 49% in first-quarter 2020), including maintenance services.

Consulting (innovation, operational excellence and transformation) once again achieved double-digit growth, at 12% (+14% organic) – an impressive performance given organic growth of 16% in first-quarter 2020.

The business activities of Cloud services (formerly Business Development) are now fully focused on the cloud and managed services subsequent to the sale of a majority stake in the 3D-printing subsidiary Valla, finalised on 31 March 2021.

Visiativ retains a 19% minority holding in the capital of Valla (compared with 100% before the transaction). In 2020, Valla generated revenues of €1.7m and operating income of -€1.0m.

Recurring revenues (maintenance, SaaS, subscriptions) rose 3% in the first quarter and accounted for 65% of Visiativ invoicing over the period, stable year on year.

Business outside France continued to show strong momentum, with total growth of 13% (+11% at constant scope and exchange rates) and a further strong increase in North America driven by Consulting. International business accounted for 27% of Group sales in first-quarter 2021.

Outlook

Visiativ made a strong start to 2021. As its products and services are fully in step with the current needs of businesses (digitalisation, innovation consultancy and the cloud), the company is well positioned to benefit in the coming quarters from business investment stemming from the French government's recovery plan.

Visiativ continues to focus on rolling out its CATALYST strategic plan, with an objective of €30m in EBITDA by 2023, fuelled by synergies between the various business activities and optimised operational performance.

2021 financial agenda

Events	Dates
Annual General Meeting	Thursday 27 May 2021
Q2 2021 revenues	Wednesday 28 July 2021
H1 2021 results	Wednesday 22 September 2021
Q3 2021 revenues	Wednesday 20 October 2021
FY 2021 revenues	Wednesday 26 January 2022
FY 2021 results	Wednesday 23 March 2022

These dates are given as an indication 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

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