

Nine-month 2021 revenue stable Q3 2021 upswing in TMF business

Business resilience over the first nine months of 2021

Econocom Group generated revenue of €1,800 million for the first nine months of 2021, virtually flat (-0.3%¹) compared to the same period last year.

As expected, Q3 2021 business continued to be impacted by global supply-chain problems affecting certain components used in the production of digital assets.

Over the period, the following developments took place:

- Revenue from Products & Solutions totalled €758 million, down¹ 2.1%. The distribution segment was hit hardest by supply problems, which impacted Q3 business in particular. As a reminder, Q3 2020 was boosted by the post-lockdown catch-up effect, thereby setting a high standard for comparison with Q3 2021. Nevertheless, demand for digital assets remains strong and order backlog is growing.
- Services posted revenue of €393 million, up 1.0%¹. Growth was primarily driven by Managed Services (+3.7%), albeit curbed by a challenging base of comparison in two subsidiaries. The segment is pursuing its selective policy targeting high value-added contracts while leveraging corporate demand for support in digital projects.
- The Technology Management & Financing (TMF) division posted revenue of €649 million, up¹ 1.2%. Business picked up in Q3 2021, marking a turning point after several quarters of decline. This positive performance reflects the refocusing on target regions, the expansion of the sales force and new agile, eco-responsible offerings.

Outlook

Benefiting from favourable market trends, the Group intends to pursue its development by focusing on its targeted acquisition policy in order to strengthen its presence in certain regions and promote synergies between the various business lines. The Group will strive to adapt to the changing supply situation in order to meet demand as far as possible.

Next publication: annual revenue 2021

Econocom will post its 2022 financial information publication schedule on the company website by the end of the year.

¹ Like-for-like at constant consolidation scope and accounting standards

ABOUT ECONOCOM

As a digital general contractor, Econocom conceives, finances and facilitates the digital transformation of large firms and public organisations. With 48 years' experience, it is the only market player offering versatile expertise through a combination of project financing, equipment distribution and digital services. The group is present in 18 countries, with over 9,000 employees and €2,559 million in revenue. Econocom is listed on Euronext Brussels on the Bel Mid and Family Business indices.

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www.econocom.com

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Investor and shareholder relations contact:

etienne.jacquet@econocom.com

Econocom contact: david.molins@econocom.com

Agency contact: info@capvalue.fr

Tel. +33 1 80 81 50 01