



Paris, February 14, 2017

Revenue up 23.5 percent in first nine months of fiscal 2016-2017

Growth in France at 13.1 percent (all of it organic*)

International business up 37.7 percent (of which 17.9 from organic growth*)

Continued sustained growth

In € millions As of December 31	2015-2016	2016-2017	Change
First quarter revenue	80.58	104.19	+ 29.3%
Second quarter revenue	82.28	101.02	+ 22.8%
Third quarter revenue	91.64	109.18	+ 19.1%
Nine-month cumulative total	254.50	314.39	+ 23.5%
of which: France	146.84	166.11	+ 13.1%
International operations	107.66	148.28	+ 37.7%
Organic growth*	254.50	293.09	+ 17.2%

* exclusive of acquisitions and foreign-exchange impact

The SII engineering consulting group of companies posted revenue of €314.4 million for the first nine months of its 2016-2017 fiscal year, a 23.5-percent improvement over the same period a year ago. Organic growth accounted for 17.2 percent of the increase, consistent with the first half's performance, reflecting continued sustained growth of the Group's business both in and outside France.

Operating under favorable economic conditions but in a market that was still highly competitive, the SII Group took advantage of its major customers' investments in technology and digital systems to outperform the rest of the sector, thanks to its better positioning.



A dynamic business in France and elsewhere

In France, SII continues to generate growth in its main traditional sectors (aerospace, defense and telecommunications) as well as in those in which it has been expanding, such as finance (banking and insurance), energy, transportation and distribution. Net sales were up 13.1 percent, all from organic growth, in comparison with the first nine months of the previous year.

During the third quarter alone, and in spite of a calendar with one less business day, sales grew by 8.5 percent, while the billable hours ratio (exclusive of paid holidays) remained above 90 percent. In light of those favorable circumstances, the SII Group continued to actively hire staff, expanding its workforce by 650 persons over the first nine months of the year, as previously planned.

The international operations of the SII Group generated revenue of €148.3 million, up 37.7 percent, helped by organic growth of 18 percent and the integration of Cadcon in Germany (which contributed revenue of €24.1 million for the nine-month period). In SII's three principal markets (Poland, Germany and Spain), which accounted for 86 percent of revenue from international operations over the first nine months, Poland's very high organic growth stood out (23.5 percent for the quarter) although it was somewhat mitigated by a falling exchange rate (the zloty was down 4 percent for the year in relation to the euro). Organic growth in Spain (6.9 percent) and Germany (6.3 percent) contributed to this positive trend.

Sales continued to decline in Belgium (9.3%), the Netherlands (11.5 percent) and Switzerland (44.8%), whereas results showed further improvements in Romania (21.4 percent), Chile (5.7 percent), the Czech Republic (31.6 percent), Morocco (91.1 percent) and Colombia (230.6 percent) over the same period.

Outlook for fiscal 2016-2017

On the basis of its results for the first nine months of its 2016-2017 fiscal year, the SII Group confirms its annual revenue guidance, with annual sales expected to exceed €430 million (reflecting an overall growth of 20 percent) and a continued improvement in income and margins.

Feel Europe

A new step was reached in the exclusive negotiations with Feel Europe, as the Competition Authorities have now greenlighted the project as submitted. Accordingly, the acquisition is expected to be finalized before the end of February and the new business could become part of the consolidated group starting March 1, 2017.

Next financial announcement:

Fiscal 2016-2017 revenue, Monday, May 15, 2017, after the close of trading

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About SII

As a trusted technology partner, SII provides high value-added solutions for the IT projects of many large corporations. It relies on a staff of expert engineers and on methods at the cutting edge of quality standards to carry out its activities in:

- Technology Consulting (IT, electronics and telecommunications), which accounts for 54% of its business, and
- Systems Integration (IT technology and networks), which accounts for 46% of the total.

SII has opted for a corporate structure that offers the responsiveness and flexibility associated with local-level services, with nine regional offices in France and eighteen more in other countries on four continents, all of which have access to all of the Group's operational resources and can provide effective services to major corporations' international operations.

The SII Group posted revenue of €360.1m in fiscal 2015-2016, which ended March 31, reflecting like-for-like growth of 13.7 percent and has been expanding its operations and its growth has outpaced that of other firms in its sector.