

Econocom reports revenue of €623 million for the first quarter of 2019, up 3.6%

Q1 2019 revenue

Econocom Group's Q1 2019 revenue stands at **€623 million**, up 3.6% after the application of IFRS16. Organic growth amounted to 1.6%.

- **Technology Management & Financing** (TMF, the leasing business) posted revenue of **€221 million**, an 11.3% decline. This quarter's performance does not reflect the expected annual trend as the second quarter will benefit from some deferred contracts and the good volume of the current sales pipeline.
- Since 1st January 2019, the group has had a new reporting segment, Digital Services and Solutions (DSS) which combines the former Services and Products & Solutions segments. With the group establishing itself as a digital solutions integrator – which covers hardware, software and services – the distinction between the two businesses is no longer relevant.

Revenue from **Digital Services & Solutions (DSS)** reported particularly strong growth in the first quarter (14.1%, 10.8% of which organically), amounting to **€402 million**. All areas of this segment performed well, particularly distribution and the satellites, and specifically solutions integration. The Planet's IT services maintained a healthy momentum, in a context of strict cost control.

Outlook for 2019

The group plans to achieve 2019 full-year **Recurring Operating Profit**¹ of **€128 million** at constant scope.

The group is also maintaining its discipline on cash generation and is gradually implementing a savings plan, which is expected to bear fruit mainly in the second half.

Next key dates:

- The General Shareholders' Meeting will be held on 21st May 2019
- The 2019 H1 revenue release will be published after the close of trading on 24th July 2019.

⁽¹⁾ Recurring Operating Profit before amortisation of intangible assets from acquisitions

ABOUT ECONOCOM

Econocom designs, finances and facilitates digital transformation for large companies and public organisations. The group works with its clients to devise digital solutions that are useful and create genuine, sustainable value. As 360-degree digital transformation specialists, Econocom is the only market player that combines technological and financial expertise through its project financing, equipment distribution and digital services businesses.

With 10,800 employees in 18 countries and 40 years' experience, Econocom reported revenue of €3 billion.

The Econocom Group share has been listed on Euronext Brussels since 1986 and is part of the Bel Mid and Family Business indices.

FOR FURTHER INFORMATION

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