

## Sword Group - Results for the First Quarter of 2019

Consolidated Revenue: €50.5 m

Consolidated Organic Growth at constant perimeter and constant exchange rates: **+ 19.1%**

Profitability (EBITDA margin): **13.5%**

### 1ST QUARTER ACCOUNTS

€m	Q1 (i) (ii)	
	2019	2018 Pro Forma
Revenue	50.5	42.6
EBITDA	6.8	5.7
EBITDA Margin	13.5%	13.3%

(i) Non audited figures

(ii) Taking account of IFRS 16 impacts

### COMMENTS

The consolidated figures for Q1 2018 according to the standards that apply in 2018 amount to **€49.0 million** for **revenue** and **€7.3 million** in **EBITDA**.

The **2018 pro forma revenue** does not take **Sword Apak** and **Sword Performance** into account, disposed of in 2018, but includes **Tipik** and **Magic Galileo** consolidated on 1 January 2019.

The **pro forma Q1 2018** is calculated based on the same perimeter as the one managed in **Q1 2019**.

With regard to the **pro forma Q1 2018 EBITDA**, the EBITDA from acquisitions (Tipik and Magic Galileo) forms the subject of an estimate for which the margin of error is not significant.

The **19.1% organic growth rate** is calculated at constant exchange rates and on a like-for-like basis (excluding the perimeters acquired at the beginning of 2019).

### POST CLOSING EVENT

Sword acquired **Magic Galileo**, a company specialized in **Risk Management** for the tertiary market on 3 January 2019.

This acquisition formed the subject of a press release on the same date.

#### Constant Standards

Consolidated Revenue:  
**€50.5m**

EBITDA Margin:  
**13.5%**

Q1 2019

Consolidated organic growth at constant exchange rates and on a like-for-like basis:  
**+ 19.1%**

Non audited figures



#### Calendar

**29/04/19**

2018 Annual Shareholders Meeting

**25/07/19**

2019 Second Quarter Revenue

**12/09/19**

H1 2019 presentation meeting in Paris, Business Center Paris Trocadero

[...]

The press release will be published on the web sites here after: Thomson Reuters and Sword Group. It was also sent to the "Commission de Surveillance du Secteur Financier (CSSF)" and saved on the Luxembourg Stock Exchange's website.

**Market**  
Euronext Paris  
Compartment B

**ICB 9530**  
Software &  
Computer Services

**ISIN Code**  
FR0004180578

**Indices**  
CAC® Small  
CAC® Mid & Small

CAC® All-Tradable  
CAC® All-Share

**sword-group.com**

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## ANALYSIS

In sectorial terms, **the breakdown of pro forma organic growth** at constant exchange rates and on a like-for-like basis is as follows:

■ Software: + 19.6% ■ Services: + 19.0% ■ Total: + **19.1%**

All the Group's operations show strong growth, including our UK division.

## OUTLOOK FOR 2019

Sword Group confirms its **€200+ million revenue** forecast with an **EBITDA margin of 13% +**.

This **budget** takes into account **organic growth of over 12%**.

The size and quality of the **backlog** are consistent with this budget.

The **new successes achieved**, notably within the **European Union, the UN** and in the **large American administrations**, enable us to predict sustainable double-digit growth.



### About Sword Group

Sword has **2,000\*** IT/Digital & Software specialists present over **5** continents to accompany you in the growth of your organisation in the digital age.

As a leader in **technological and digital transformation**, Sword has since **2000** acquired a solid reputation in software publishing and in complex IT & business project management.

With Sword you have the guarantee of **strong close** and qualified local commitment, the aim of which is to **optimise** your **processes** and **data**.

### [Methodological Note]

Regarding the definition of the alternative performance indicators mentioned above, their justification and their calculation methods, please refer to the relevant methodological note (paragraph 10 of the Annual Financial Report for 2018, Management Report, Pages 26 and 27) as published in the Annual Report ending on 31<sup>st</sup> December 2018 (French version). To access the Annual Report, please click [HERE](#)

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