

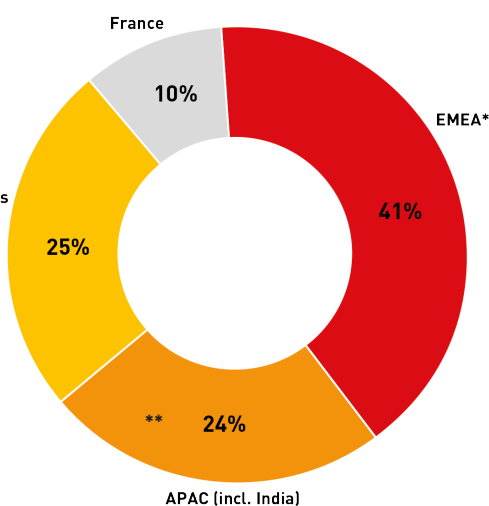
Annual revenue: €82m

Return to growth momentum in second-half 2018,  
with double-digit growth: +11.7%

Angers, January 29, 2019 - Evolis, world leader in plastic card personalization and printing systems, achieved consolidated revenue of €82m for the 2018 financial year, up 2.5% (5.9% at constant exchange rates) versus 2017.

Christian Lefort, Chief Executive Officer of Evolis, comments: "Following a difficult first-half 2018, Evolis delivered a double-digit growth in the second half of the financial year. Since July the Group has been benefitting from initial structuring effects - particularly in the United States for the Channel business -, and from traction in the Projects business in Europe and India, as well as more favourable exchange rates. All our teams remain focused on delivering strong growth over the next financial years."

90%  
of revenue generated  
in the international  
market



\*Europe (excl. France), Middle East, Africa

REVENUE BY BUSINESS LINE

Consolidated revenue (in €m)	2017	2018	2017/2018 change	Change at constant exchange rates (CER)**
<b>Channels</b>	<b>53.8</b>	<b>55.8</b>	<b>3.7%</b>	<b>6.8%</b>
o/w Q4	13.1	14.3	9.2%	9.1%
<b>Projects</b>	<b>21.7</b>	<b>22.0</b>	<b>1.6%</b>	<b>6.3%</b>
o/w Q4	6.1	6.7	9.8%	17.9%
<b>Others*</b>	<b>4.5</b>	<b>4.2</b>	<b>-6.9%</b>	<b>-6.9%</b>
o/w Q4	1.2	1.1	-10.6%	-10.4%
<b>Total</b>	<b>80.0</b>	<b>82.0</b>	<b>2.5%</b>	<b>5.9%</b>
o/w Q4	20.4	22.1	8.3%	10.5%

\* Primarily accessories (Sogedex) and software (CardPresso).

\*\*At constant exchange rates: 2017 average exchange rate applied to 2018

## STRONG UPTURN IN BUSINESS IN SECOND HALF 2018

**Channel business** grew 9.2% in fourth-quarter 2018, with revenue of €14.3m. Growth seen in third-quarter 2018 was confirmed in fourth-quarter 2018.

For the 2018 financial year, the Channel business posted revenue of €55.8m, up 3.7% versus 2017 (+6.8% at constant exchange rates). Such a performance masks the difference in business between the first and second halves of 2018. In second-half 2018, revenue grew 8.2% versus second-half 2017. Channel business grew in the EMEA region, bolstered by the Edikio solution roll-out in Europe in addition to growth in sales in the Asia-Pacific region.

**Project business** grew 9.8% in fourth-quarter 2018 (+17.9% at constant exchange rates). The Americas benefitted from an upturn in its banking activities, continuing the momentum started in third-quarter 2018. The EMEA region was driven by growth in Europe with the roll-out of the Edikio solution.

Full-year revenue for the Project business ended at €22m (+6.3% at constant exchange rates). Following a first-half impacted by the political and economic context - particularly weighing on the Middle-East and Latin America - and unfavourable exchange rates, second-half 2018 benefitted from the delivery of two important contracts: one with a large German retail chain for the Edikio solution and another in India with a system integrator. Second half growth for Projects' activities ended at more than 26% versus second-half 2017.

**In terms of regions**, all saw growth this quarter and over the financial year. In 2018, Asia-Pacific (excluding India and China) is the region that recorded the strongest growth, driven by several government and banking projects. The Americas saw growth momentum at 4.4% at current exchange rates (+10.1% at constant exchange rates) benefitting both from Projects delivered across the continent, but also from recovered second-half momentum in the Channel business in the United States. In the EMEA region, Europe stood out, propelled by Edikio, offsetting the decline in business in the Middle-East.

In January 2019, Evolis opened a subsidiary in Japan to strengthen relations with local partners and develop new partnerships.

## REVENUE BY REGION

Consolidated revenue (in €m)	2017	2018	Change	Change at CER**
<b>EMEA</b>	<b>41.6</b>	<b>42.3</b>	<b>1.8%</b>	<b>2.5%</b>
o/w Q4	11.3	11.9	5.4%	6.1%
<b>Asia-Pacific</b>	<b>19.2</b>	<b>19.6</b>	<b>2.1%</b>	<b>9.1%</b>
(incl. India)				
o/w Q4	4.8	5.1	6.3%	11.4%
<b>Americas</b>	<b>19.2</b>	<b>20.1</b>	<b>4.4%</b>	<b>10.1%</b>
o/w Q4	4.3	5.1	18.6%	21.0%
<b>Total</b>	<b>80.0</b>	<b>82.0</b>	<b>2.5%</b>	<b>5.9%</b>
o/w Q4	20.4	22.1	8.3%	10.5%

\*\*At constant exchange rates: 2017 average exchange rate applied to 2018

## 2020 TARGET REVISED

Emmanuel Picot, Chairman of Evolis, commented: "Despite unfavourable external factors in first-half 2018, we succeeded in achieving excellent growth in second-half 2018. We are continuing our efforts on all fronts to keep up this trend and achieve the expected momentum. I am confident in our ability to deliver on growth. However, our 2018 financial year performance leads us to postpone our €100m revenue target to 2021."

**Next financial publication:  
2018 annual results: March 25, 2019 after close of the market**

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### ABOUT EVOLIS (Euronext Growth: ALTV0)

Evolis, a world leader, designs, manufactures, and markets a comprehensive range of plastic card customisation solutions. Evolis card printers come with all the options needed for graphic, magnetic and electronic personalisation (contact or contactless chip cards – RFID technology) of all types of cards (national ID cards, payment cards, employee badges, student cards, etc.). Evolis also markets a broad range of products and services for identifying people and goods: software for customizing cards (through the cardPresso subsidiary), a complete line of card accessories (through the Sogedex Accessories subsidiary), as well as signature pads and support services.

Based in Angers (France) with subsidiaries in Miami and Boston (United States), Singapore, Mumbai (India), Shanghai (China) and Tokyo (Japan), Evolis is listed on the Paris Stock Exchange (Euronext Growth) and reported revenue of €82 million in 2018. The Company employs more than 380 people and markets its solutions in 140 countries around the world.