

PRESS
RELEASE

First-quarter 2019 revenue:

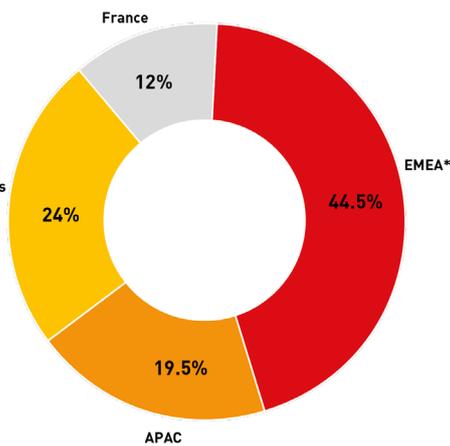
€20m, up 9.6%

(+5.7% at constant exchange rates**)

Angers, April 25, 2019 - Evolis, the world leader in plastic card personalization solutions, posted first-quarter revenue of €20m, up 9.6% (+5.7% at constant exchange rates**).

Christian Lefort, Chief Executive Officer of Evolis, commented: "During this first quarter, Evolis generated good sales momentum driven by the Projects business. Quarterly performances for the Channel business are slightly below our expectations, but we remain confident in the strength of our new organization and the reliability of our innovation policy. I would like to thank all the teams for their involvement."

88%
of revenue generated
in the international
market



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

REVENUE BY BUSINESS LINE

Consolidated revenue (in €m) at 03/31/2019	Q1 2018	Q1 2019	2018/2019 change	Change at constant exchange rates (CER)**
Channels	13.3	13.4	0.1%	-3.3%
Projects	3.9	5.5	44.8%	40.3%
Others*	1.1	1.1	-3.2%	-3.2%
Total	18.3	20.0	9.6%	5.7%

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

**At constant exchange rates: average exchange rate for first three months of 2018 applied to first three months of 2019.

PROJECTS BUSINESS MOMENTUM IN Q1

Channel business posted revenue of €13.4m (+0.1% at current exchange rates, -3.3% at constant exchange rates) in the first quarter, with trends varying from one region to another. In the Americas, business grew, driven mainly by North America. The EMEA region remains impacted by geopolitical tensions in the Middle-East. The Channel business in the region declined despite the solid performance of the French subsidiary, ACTS. The Asia-Pacific region was impacted by one-off items in China and India that mask the growth in business across the rest of the region. In China, the Channel business declined due to a delay in orders from distributors/importers, which should be reversed in the coming months. In India, as expected, business remains stable, temporarily suffering from the organization of parliamentary elections.

Projects business made an excellent start to the year with revenue of €5.5m, up 44.8% (+40.3% at constant exchange rates) across all regions. In North America, the recovery of the banking business initiated in third-quarter 2018 is continuing, with Evolis making significant deliveries over the period. In the EMEA region, business was driven by the continued commercial rollout of the Edikio Price Tag solution in the large retail market in Europe, a government project in Central Europe and a banking project in Africa. In the Asia-Pacific region, a government project in Indonesia and a banking project in Central Asia are enabling the region to generate growth despite less Projects activity in China and India.

In terms of regions, the Americas region posted an outstanding performance at +33.4% (+23.5% at constant exchange rates), propelled by the Projects business. Revenues in the EMEA region amounted to €11.3m, driven by the traction from the Projects business, which partially offset the difficulties in the Middle-East region. Overall, the Asia-Pacific region declined, impacted by the situation in China and India, despite the upturn in both Projects and Channel business across the rest of the region.

REVENUE BY REGION

Consolidated revenue (in €m) at 03/31/2019	Q1 2018	Q1 2019	Change	Change at CER**
EMEA	10.7	11.3	5.6%	5.3%
Asia-Pacific	4.0	3.9	-2.5%	-8.7%
Americas	3.6	4.8	33.4%	23.5%
Total	18.3	20.0	9.6%	5.7%

**At constant exchange rates: average exchange rate for first three months of 2018 applied to first three months of 2019.

TARGETS CONFIRMED

The quarter ended slightly below expectations. However, thanks to its existing organization and commercial performance, Evolis is confident in its momentum for the year and confirms its target of 2019 revenue growth of +7% at constant exchange rates.

The Group confirms its target for revenue of €100m in 2021.

Next financial publication:

First-half 2019 revenue: July 23, 2019, after close of the market

ABOUT EVOLIS (EURONEXT GROWTH: ALTVO)

Evolis, a world leader, designs, manufactures, and markets a comprehensive range of plastic card personalization solutions. Evolis card printers come with all the options needed for graphic, magnetic and electric personalization (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 Group employs more than 380 people and markets its solutions in 140 countries around the world.

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