

PRESS  
RELEASE

Nine-month revenue 2018: €59.9m

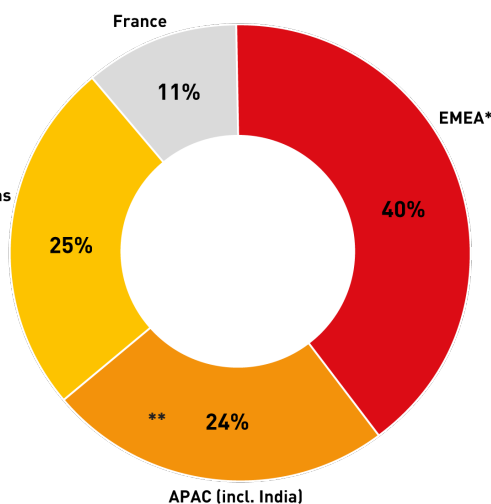
Third-quarter 2018 revenue: €21.9m (+15.3%)

Robust growth in Projects' activity (+51.2%)

Angers, 16 October 2018 - Evolis, world leader in plastic card personalization and printing systems, achieved third-quarter revenue of €21.9m on 30 September 2018, up 15.3% versus third-quarter 2017 (+19.4% at constant exchange rates).

Christian Lefort, Chief Executive Officer of Evolis, declares: "In line with our forecasts, Q3 marks an upturn in Evolis' activities. The good quarterly performance is owing to both Projects' and Channels' activities. All our teams are committed to attaining our 2018 growth target."

89%  
of revenue generated  
in the international  
market



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

REVENUE BY BUSINESS LINE

Consolidated revenue (in €m)	Q3 2017	Q3 2018	2017/2018 change	Change at constant exchange rates (CER)**
<b>Channels</b>	<b>40.7</b>	<b>41.5</b>	<b>2.0%</b>	<b>6.0%</b>
o/w Q3	13.8	14.8	7.2%	10.3%
<b>Projects</b>	<b>15.6</b>	<b>15.3</b>	<b>-1.9%</b>	<b>3.6%</b>
o/w Q3	4.1	6.2	51.2%	59.7%
<b>Others**</b>	<b>3.3</b>	<b>3.1</b>	<b>-6.1%</b>	<b>5.6%</b>
o/w Q3	1.1	0.9	-14.8%	-14.8%
<b>Total</b>	<b>59.6</b>	<b>59.9</b>	<b>0.5%</b>	<b>4.7%</b>
o/w Q3	19.0	21.9	15.3%	19.4%

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

\*\*At constant exchange rates: average nine-month 2017 exchange rate applied to nine months 2018.

## ACCELERATION IN CHANNELS' ACTIVITY AND SUSTAINED GROWTH IN PROJECTS' ACTIVITY

**Channels' activity** posted third-quarter 2018 revenue up 7.2% (+10.3% at constant exchange rates), up versus first-half 2018 (+4.8% at constant exchange rates). Channels' revenue ended at €14.8m. This activity, which saw growth across all regions, was mainly driven by North America where the new team structure is starting to show results.

Over the first nine months of 2018, Channels' activity generated revenue of €41.5m, up 2.0% (+6.0 at constant exchange rates) compared with the first nine months of 2017.

**Projects' activity** recorded strong growth of 51.2% in third-quarter 2018 (+59.7% at constant exchange rates) with revenue of €6.2m. During the quarter, Asia-Oceania was the leading contributor to this activity, particularly due to the Indian government project announced in July and whose printing modules were delivered in full at end-September. In North America, Projects' activity benefitted from the delivery of new banking systems. In Europe, Projects' activity benefitted from the continued commercial roll-out of the Edikio solution in the hypermarket and supermarket segment.

Thanks to the momentum of this activity in the third quarter, nine-month Projects' revenue recorded 3.6% growth at constant exchange rates (-1.9% at constant exchange rates) compared with nine-month 2017 performance.

**In terms of regions**, all zones saw growth this quarter. Asia-Oceania delivered an excellent performance, with growth of 36.4% and revenue of €6.0m. In India, the government contract signed in second-quarter 2018 offset the suspension of the AADHAAR project. The upturn in business in the Americas (+25.0%) demonstrated the impact of the reorganisation, both in Latin and North America. The EMEA region (+1.0%) continued to grow despite the geopolitical environment in the Middle-East.

### REVENUE BY REGION

Consolidated revenue (in €m)	Q3 2017	Q3 2018	Change	Change at CER**
<b>EMEA</b>	<b>30.3</b>	<b>30.4</b>	<b>0.3%</b>	<b>1.3%</b>
o/w Q3	9.8	9.9	1.0%	1.4%
<b>Asia-Pacific</b>				
(incl. India)	14.4	14.5	0.7%	9.0%
<b>o/w Q3</b>	<b>4.4</b>	<b>6.0</b>	<b>36.4%</b>	<b>48.0%</b>
Americas	14.9	15.0	0.7%	7.5%
<b>o/w Q3</b>	<b>4.8</b>	<b>6.0</b>	<b>25.0%</b>	<b>30.0%</b>
<b>Total</b>	<b>59.6</b>	<b>59.9</b>	<b>0.5%</b>	<b>4.7%</b>
o/w Q3	19.0	21.9	15.3%	19.4%

\*\*At constant exchange rates: average nine-month 2017 exchange rate applied to nine months 2018.

## TARGETS CONFIRMED

Given the third-quarter 2018 performance, Evolis confirms its 2018 revenue growth target at +3% at current rates (based on a euro/dollar exchange rate at 1.20).

Based on this level of activity, the Group expects an operating margin at end-2018 slightly above that of end-June excluding one-off provisions at 12.1%.

Evolis confirms its target for revenue of €100m in 2020.

### Next financial publication:

**2018 annual turnover: January 29, 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 €80 million in 2017. The Company employs more than 380 people and markets its solutions in 140 countries around the world.