

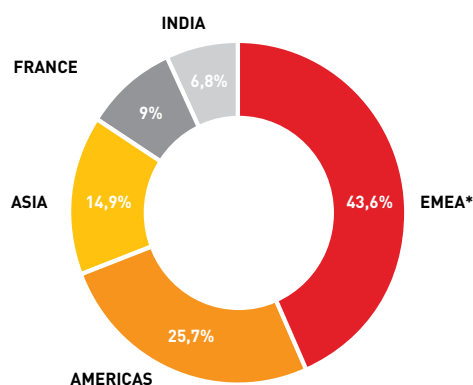
PRESS  
RELEASE

2015, a year synonymous with  
performance!

ANGERS, 21 MARCH 2016

in million of euros	2014	2015	Variation
Sales	60.2	76.7	+27.4%
Operating income	9.7	14.8	+52.6%
Operating margin in % of sales	16.1%	19.3%	+3.2pts
Financial income	0.9	0.5	-44%
Income tax	3.2	5	+56.3%
Net earnings	7.4	10.3	+39.2%
Net margin in % of turnover	12.3%	13.4%	+1.1 pt

91%  
international sales



\*Europe, Middle-East, Africa

GROWTH IN SALES ACROSS ALL THE GROUP'S BUSINESS AREAS

Evolis experienced record business activity levels during financial year 2015, with sales amounting to M€ 76.7, up 27.4% in consolidated data and 15.8% at constant exchange rate vs. 2014.

Geographically, this vitality was driven by all five of the Group's business areas: EMEA (+37.5%), India (+17.6%), France (+27%) as well as the Americas and Asia areas, which have achieved constant growth over the last 3 financial years. Driven by the Tanzanian contract, bank migration in the United States and multiple government contracts, the Projects business accounted for 31% of Group business in 2015. The Channels business recorded 17.5% growth over the same financial year, with sustainable growth particularly significant in the EMEA (+14%), Americas (+20.6%) and India (+72.4%) areas.

## EXCELLENT CASH FLOW GENERATION AND CONSOLIDATION OF SHAREHOLDERS' EQUITY (+9,1M€)

Building on previous investments and optimised purchasing in US\$, Evolis has achieved record gross margin levels at 59.1% of sales in 2015 (vs. 58.1% in 2014). The operating margin rose 3.2pts in 2015, after factoring in the personnel cost increase due to upgrading the sales and marketing teams in line with the Group's business dynamics. After tax, net earnings panned out at M€ 10.3, a significant increase of 39.2% vs. 2014.

Benefitting from a positive change in WCR following cut-downs in stock and receivables, the cash flow generated over the financial year amounted to M€ 16.5, for investments (M€ 3) approximating the standard level. The net cash position amounted to M€ 25 at end December 2015 with shareholders' equity significantly strengthened to M€ 59 (+M€ 9.1 within a year).

## SALES GROWTH PROSPECTS FOR 2016 IN THE REGION OF 5%

After factoring in the strong 2015 base effect and other positive indicators, the Group is confident it will achieve target growth in its 2016 sales of 5% in consolidated data. The continuity of the Channels business, enhanced proximity with integrators/distributors, and the skyrocketing Projects business are all assets contributing to business activity being experienced in 2016. The deployment of the diversification strategy will also be an important growth vector for the Group.

## PROPOSED DIVIDEND OF € 1.30 PER SHARE

Backed by these results and the sound level of cash flow in FY 2015, upcoming investments already planned and an unleveraged financial structure, the Group has decided to distribute another extraordinary dividend of 1.30 euro/share. It will be put to the General Meeting of shareholders on 2 May 2016.

## EVOLIS, 10 SUCCESSFUL YEARS ON THE STOCK EXCHANGE, 230% ROI!

Listed on the Euronext Paris Alternext market since 23 March 2006, Evolis is celebrating its 10th anniversary on the stock exchange. Together with a return on investment valued on 20 March 2016 at 230% (including dividend), these past ten years have been supported by the following average yearly growth rates:

- Sales: +14.9 % / year
- Operating income: + 17.3 % / year
- Net earnings: + 16.5 % / year

The Group heartily thanks all its teams, clients and partners, whether financial, commercial or industrial, for their trust and contribution to the ongoing work of writing this success story starring growth, profitability and performance.

**Upcoming release:  
Sales 1st quarter 2016 – 7 April  
after trading hours**

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### ABOUT EVOLIS (Alternext : ALTVO)

Evolis, the worldwide leader, develops, manufactures and markets a complete range of card printers that provide 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 (United States), Mumbai (India), Singapore and Shanghai (China), Evolis is listed in Paris Stock Exchange (Alternext) and earned sales of EUR 76.7 million in 2015. The Company has more than 300 employees and is represented in 140 countries throughout the world.