



First-half 2018 revenue:

€38m (-0.7% at constant exchange rates)

Second-quarter 2018 revenue: €19.7m

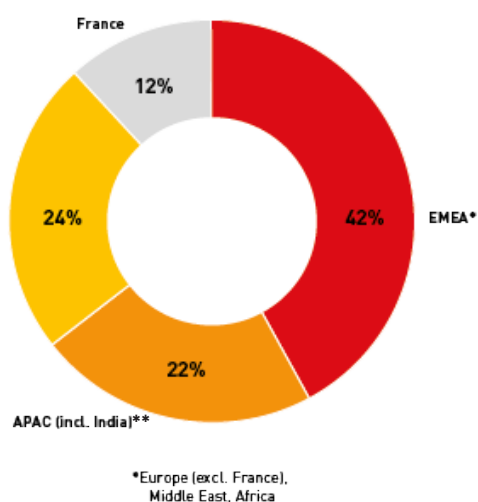
Signature of a substantial contract

Adjustment in revenue growth guidance for 2018

Angers, 24 July 2018 - Evolis, world leader in plastic card customization solutions, recorded revenue of €38.0m in first-half 2018, down 0.7% on first-half 2017 at constant exchange rates (-6.4% at current exchange rates). The period was marked by the combination of an unfavourable currency effect of €2.4m and a shortfall in major projects. Second-quarter revenue totalled €19.7m, up on the first quarter and driven in particular by the Projects business line.

Christian Lefort, Chief Executive Officer of Evolis, states: "After a difficult first quarter and a slight improvement in the second quarter, I am delighted to announce that Evolis is successfully back on track regarding major projects. We won a substantial government project in India thanks to close collaborative work between our new teams in the country, our new Indian system integrator partners and our teams at head office in France. I would like to congratulate all the employees involved. This contract is part of a trend towards renewed business activity. We are confident about the outcomes of other major projects in Asia and in Europe."

88%
of revenue generated
in the international
market



REVENUE BY BUSINESS LINE

| Consolidated revenue (in €m) at 30/06/2018 | H1 2017 | H1 2018 | Change | Change at C.E.R.** |
|--|---------|---------|--------|--------------------|
| Channels | 26.9 | 26.8 | -0.4% | 4.8% |
| o/w Q2 | 14.0 | 13.5 | -3.6% | 0 % |
| Projects | 11.5 | 9.0 | -21.7% | -13.9% |
| o/w Q2 | 5.6 | 5.1 | -9.0 | 0% |
| Others* | 2.2 | 2.2 | 0% | 0% |
| o/w Q2 | 1.1 | 1.1 | -5.3% | 0% |
| Total | 40.6 | 38.0 | -6.4% | -0.7% |
| o/w Q2 | 20.7 | 19.7 | -4.9% | 0% |

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

** At constant exchange rates: average exchange rate in H1 2017 applied to H1 2018.

CHANNELS BUSINESS LINE STABLE, PROJECTS BUSINESS LINE IMPACTED PRIMARILY BY THE AADHAAR GOVERNMENT PROJECT IN INDIA

The Channels business line posted half-year revenue of €26.8m, stable on first-half 2017 (€26.9m). Second-quarter revenue totalled €13.5m (down 3.6% compared to second-quarter 2017). Europe achieved a 10.4% increase in the first half, notably in Germany, Italy and France, bolstered by the momentum of Edikio solutions for food labelling. The Asia region grows thanks to the signature of new distribution contracts. The Channels business line in the United States decreased by 11.9%.

Furthermore, Evolis signed a contract with Ingram Micro, a US technology product distributor, for all entry-level Badgy products in the EMEA region.

The Projects business line reported first-half revenue of €9.0m, down 21.7% on first-half 2017. Business picked up in the second quarter (€5.1m in revenue) than in the first (€3.9m). Over the six-month period, the business line was impacted by the postponement of major projects in the Middle East and Asia-Pacific, where the further implementation of the AADHAAR project is currently on hold. The shortfall of banking projects in the United States continued in the second quarter. However, Evolis' US partners expect installations to accelerate in second-half 2018.

REVENUE BY GEOGRAPHIC REGION

| Consolidated revenue (in €m)* at 30/06/2018 | H1 2017 | H1 2018 | Change | Change at C.E.R.** |
|--|-------------|-------------|---------------|-----------------------|
| EMEA | 20.4 | 20.5 | 0.5% | 2.0% |
| o/w Q2 | 9.8 | 9.9 | 1.0% | 2.0% |
| Asia-Oceania (incl. India) | 10.1 | 8.5 | -15.6% | -5.9% |
| o/w Q2 | 5.3 | 4.5 | -15.1% | -7.1% |
| Americas | 10.1 | 9.0 | -10.9% | -1.0% |
| o/w Q2 | 5.5 | 5.4 | -3.6% | 4.4% |
| Total | 40.6 | 38.0 | -6.4% | -0.7% |
| o/w Q2 | 20.7 | 19.7 | -4.9% | 0.0% |

** At constant exchange rates: average exchange rate in H1 2017 applied to H1 2018.

SIGNATURE OF A SUBSTANTIAL CONTRACT IN INDIA

Evolis India announces the signature of a government contract. The project, signed with a new Indian partner, a major player in systems integration, will deliver a turnkey solution for the issue of healthcare and family ID cards.

The contract will generate revenue of USD 2.8m for Evolis. Evolis will supply all the printing modules for the instant issuance of these cards.

ADJUSTMENT IN REVENUE GROWTH GUIDANCE FOR 2018

First-half 2018 was impacted by unfavourable items. Evolis is expecting a significant recovery in business activity in second-half 2018, driven by new major contracts either signed or currently being signed. On the basis of these items, Evolis is adjusting its guidance on 2018 revenue growth to +6% at constant exchange rates (on the basis of a EUR-USD exchange rate of 1.2).

Emmanuel Picot, Chairman of Evolis, confirms: "This slight shortfall in 2018 in no way affects our determination and confidence relative to meeting our objective of €100m in revenue by 2020."

Next key date:

Half-year results: 17 September 2018 after close of trading

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), Mumbai (India), Singapore, 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.

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