

## Strong Q1 2021 revenue growth:

- **Organic revenue growth of 4.7%<sup>1</sup> to €614 million, driven by strong momentum in Products & Solutions**

Econocom Group generated revenue of €614 million for the first quarter of 2021, up<sup>1</sup> 4.7% compared with the first quarter of the previous year.

In line with the improvement observed in the fourth quarter of 2020, and despite the persisting effects of the pandemic early in the year, the return to growth in the first quarter of 2021 bears witness to the resilience of Econocom's business model and backs up the assumption of a recovery in all Group's businesses in 2021.

Q1 2021 sustained revenue growth breaks down as follows:

- Digital Services and Solutions (DSS, comprising the Products & Solutions and Services segments) recorded robust growth<sup>1</sup> of 8.3% to €439 million. This excellent performance amplified the upswing already observed in the fourth quarter of 2020. In particular, Q1 2021 Products & Solutions revenue rose sharply<sup>1</sup> by 15.1% to €295 million, driven by growth in demand for equipment throughout Europe and the full contribution of satellites. Services revenue for the first quarter of 2021 was €143 million, down slightly from €148 million last year.
- The Technology Management & Financing (TMF) segment generated revenue of €176 million in the first quarter of 2021, down<sup>1</sup> just 3.5%. In this segment, Econocom continues to develop new areas of growth, both in France and internationally, with a clearly growing order backlog.

## Outlook: return to sustainable growth cycle

On the strength of this positive first quarter, Econocom confirms its growth target for 2021 and anticipates that the year will mark the start of a new growth cycle, both organically and through targeted acquisitions.

Next publication: H1 2021 revenue release, 22 July 2021 after close of trading.

<sup>1</sup> On a like-for-like basis at constant perimeter and for continuing activities

### ABOUT ECONOCOM

As a digital general contractor, Econocom conceives, finances, and facilitates the digital transformation of large firms and public organisations. With 45 years' experience, it is the only market player offering versatile expertise through a combination of project financing, equipment distribution and digital services. The group is present in 18 countries, with over 9,000 employees and €2,559 m in revenue. Econocom is listed on Euronext in Brussels, on the BEL Mid and Family Business indices.

### FOR FURTHER INFORMATION

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