

ACTIVITY AND RESULTS

H1 2016

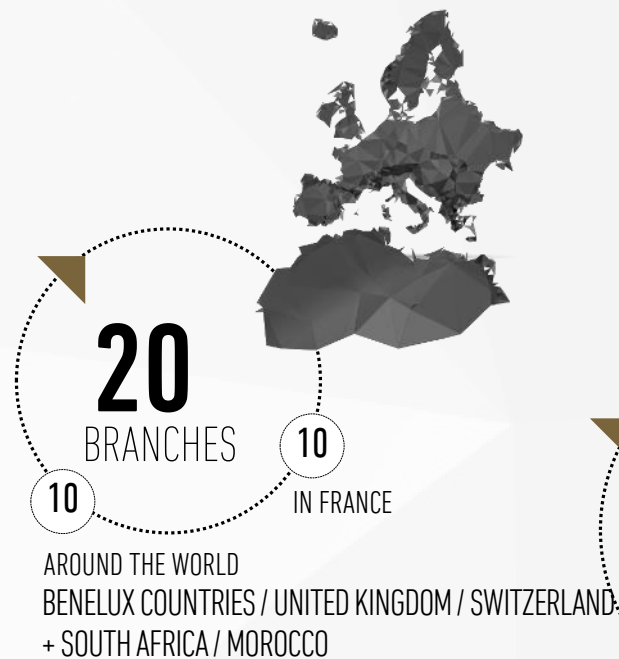
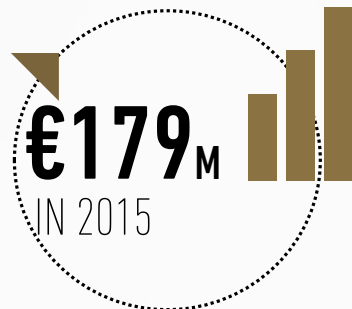




SQLI, leader in connected experience

and partner to tier one brands that use
digital to drive customer experience

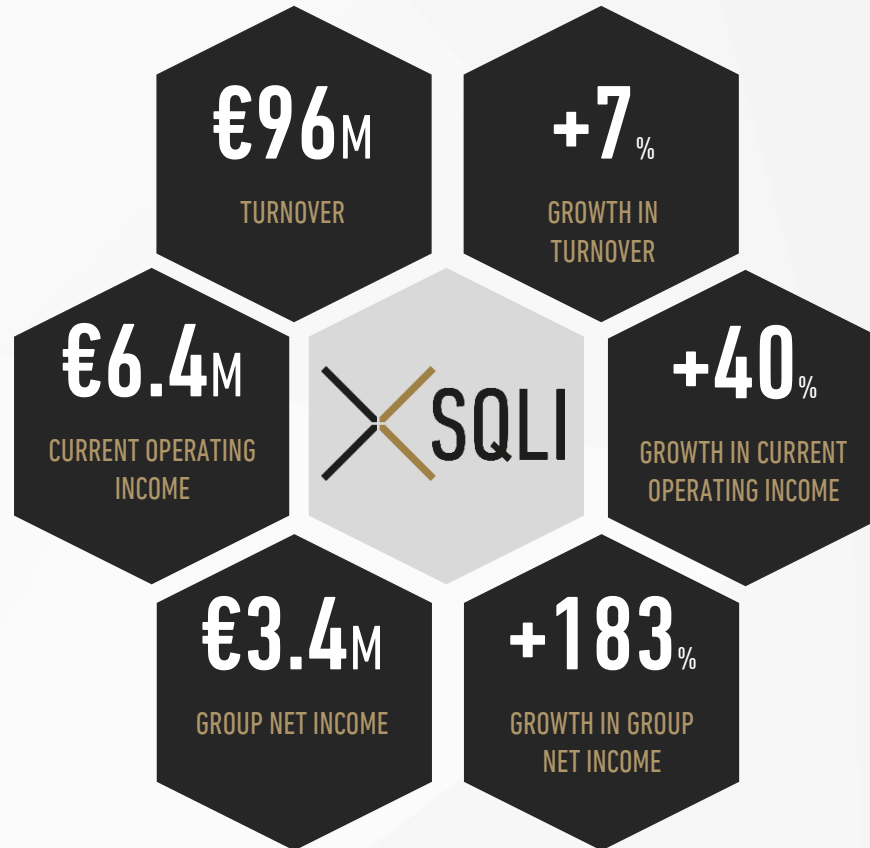
SQLI, leader in connected experience



H1 2016 INDICATORS

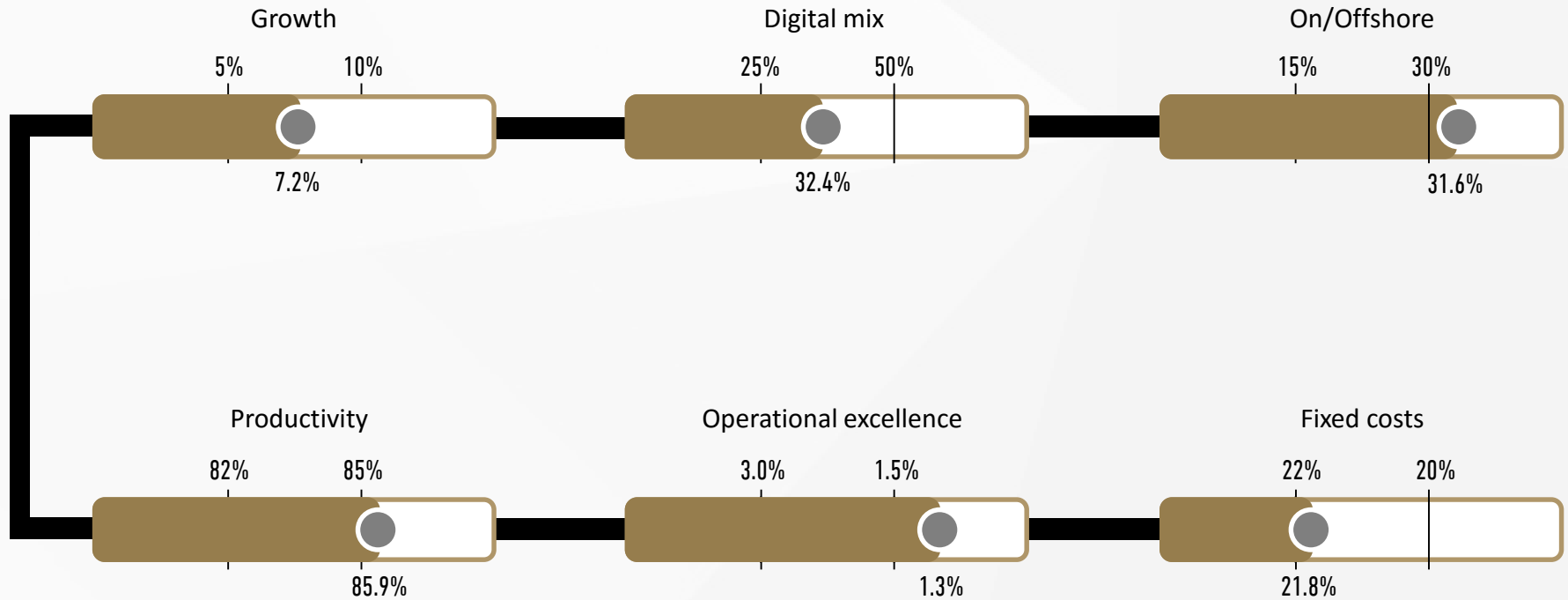
Didier Fauque, CEO

H1 2016 financial performance



CONSOLIDATED DATA (IN € MILLION)

Executive management dashboard



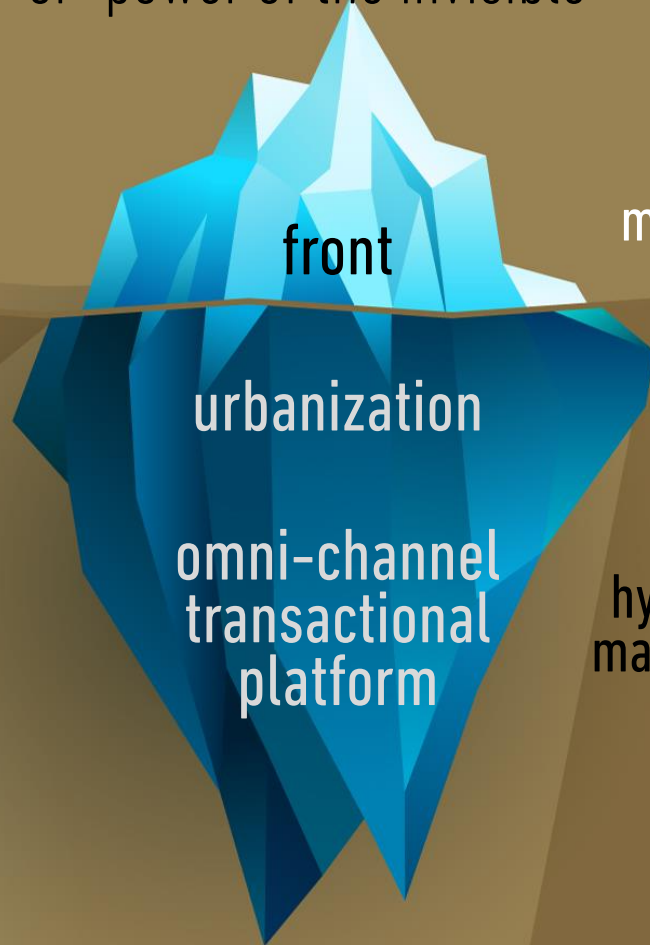
SPOTLIGHT ON...

Didier Fauque, CEO

SPOTLIGHT ON...

 **SQLI, leader in connected experience**

Connected experience or “power of the invisible”



front

web, mobile,
marketing, social, UX,
design, ergo...

agile, data,
omni-channel, API,
DevOps...

hybris dev/integration,
magento, demandware...



SPOTLIGHT ON...

 **SQLI**, partnering leading brands

SQLI, partnering leading brands

+ 23% of growth with Top accounts

+ >50% of Group turnover

+ Offers tailored around Consulting, Solutions and Innovation Services Centers (digital services centers)

50% of business generated through Top accounts...



SPOTLIGHT ON...

 **SQLI, a European player**

A global ambition ...

A man with a beard, wearing a dark polo shirt, is shown in profile from the chest up, looking towards the right. The background is a blurred cityscape at sunset or sunrise, with warm light and silhouettes of buildings.

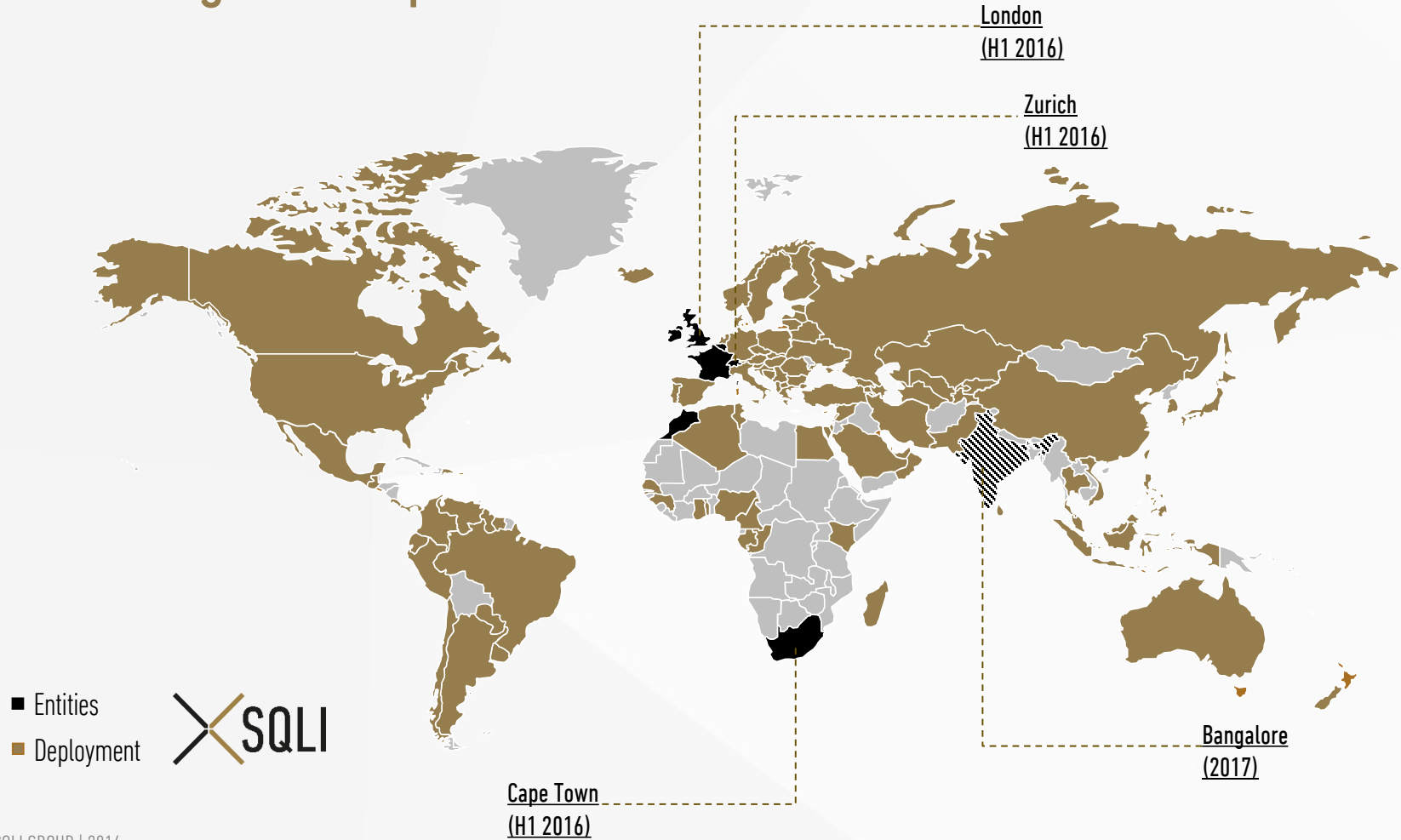
+ **Launch of two new sales territories** / United Kingdom and German-speaking Switzerland in 2016

+ **Enrichment of the Offshore offer** / Cape Town in 2016 before Bangalore in 2017

+ **26% increase in international growth** / excluding “non core” activities

+ **27% of activity generated with Top accounts on multi-country projects** / Coordinated from France and/or entities overseas

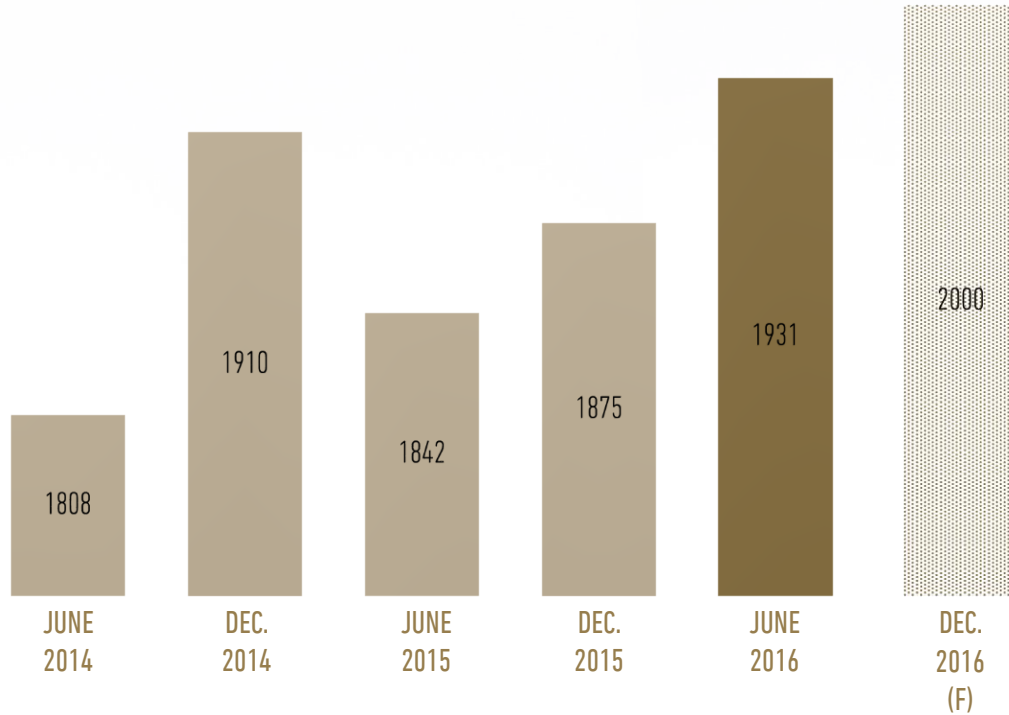
... with global capabilities



SPOTLIGHT ON...

 **SQLI and talent management**

Return to growth in headcount



CREATIVE SPIRIT

X

COMMITMENT

X

FORWARD THINKING

X

Complementary expertise and excellence

200

connected
commerce
experts

120

digital marketing
consultants &
experts

500

web developers

100

experience
design
consultants

150

mobile
application
designers

80

data scientists &
data analysts

70

digital
transformation
consultants

700

people abroad

30

agile coaches

100

back-office
integration
experts

80

customer
relationship
management
experts

100

architects &
project leaders



Talent management at its best



- + **400 new hires in H1 2016** / Target of 500 new hires for the year increased to 600
- + **32% increase in outsourcing in H1 2016 versus H1 2015** / Adaptation of resources, integration of expert profiles in offers and closer management of freelance partners (Millennials)
- + **Launch of the Best place to work programme** / Enriching employee experience



The place to be – Best place to work

CREATIVE SPIRIT

COMMITMENT

FORWARD THINKING

AMBITION **2020**

3,000 TALENTED PROFILES

SPOTLIGHT ON...

 SQLI and acquisitions

Acquisitions: a wealth of candidates but only a chosen few

40

dossiers presented

10

potential acquisitions examined

1

operation carried out

4 dossiers still on the drawing board

2016 H1 RESULTS

Nicolas Rebours, CFO

Net earnings up +183%

| € million - IFRS | H1 2015 | H1 2016 | Change |
|-------------------------------------|-------------|-------------|--------------------|
| Turnover | 89.3 | 95.7 | +7% |
| Ebitda* | 5.5 | 7.1 | +28% |
| <i>Ebitda margin</i> | <i>6.2%</i> | <i>7.4%</i> | <i>+1.2 points</i> |
| Current operating income | 4.6 | 6.4 | +40% |
| <i>Current operating margin</i> | <i>5.1%</i> | <i>6.6%</i> | <i>+1.5 points</i> |
| Other operating income and expenses | -2.0 | -1.1 | -43% |
| Operating income | 2.6 | 5.2 | +104% |
| Cost of net financial debt | -0.3 | -0.3 | -3% |
| Other financial income and expenses | -0.1 | +0.3 | NS |
| Income before tax | 2.1 | 5.1 | +137% |
| Tax | -0.9 | -1.8 | +98% |
| Group net income | 1.2 | 3.4 | +183% |

* Current operating income before depreciation and amortization and provisions

Seasonal trends in cash flow confirmed

| € million - IFRS | H1 2015 | H1 2016 | Change |
|--|-------------|-------------|-------------|
| Cash flow | +3.3 | +5.5 | +2.2 |
| Change in WCR | -7.8 | -7.8 | - |
| Tax | -1.1 | -1.3 | -0.2 |
| Cash flow from operating activities | -5.6 | -3.6 | +2.0 |
| Acquisitions, net of fixed assets | -0.9 | -0.4 | +0.5 |
| Changes in scope | - | -0.4 | -0.4 |
| Cash flow from investing activities | -0.9 | -0.8 | +0.1 |
| Capital increase | +0.5 | +1.3 | +0.8 |
| Repurchase of shares and BSAAR warrants | - | -0.5 | -0.5 |
| Repayments, net of borrowings | -3.4 | -4.2 | -0.8 |
| Interest paid | -0.2 | -0.3 | -0.1 |
| Cash flow from financing activities | -3.2 | -3.7 | -0.5 |
| Change in cash flow | -9.7 | -8.2 | +1.5 |

A stronger financial arsenal

| € million - IFRS | 30/06/2016 |
|----------------------------------|--------------|
| Goodwill | 53.3 |
| Non-current assets | 18.0 |
| Current assets | 78.5 |
| Cash and cash equivalents | 10.0 |
| Total Assets | 159.8 |

| € million - IFRS | 30/06/2016 |
|--------------------------|--------------|
| Equity | 74.3 |
| Non-current liabilities | 4.5 |
| Current liabilities | 68.2 |
| Financial debt | 12.9 |
| Total Liabilities | 164.2 |

| € million - IFRS | 30/06/2016 |
|---------------------------|------------|
| Long-term loans | 8.7 |
| Short-term loans | 4.2 |
| Cash and cash equivalents | 10.0 |
| Net financial debt | 2.9 |

OTHER UNDRAWN FINANCING: €30 M

EQUITY: €14 M*

FACTORING: €12 M

OVERDRAFT FACILITIES: €3 M

+

DISCUSSIONS UNDERWAY FOR NEW BANK FINANCING

* Subject to the exercise of all outstanding instruments

STRATEGY & OUTLOOK

Didier Fauque, CEO

From **AMBITION** 2016 to **MOVEUP** 2020

from performance to outperformance: the need for speed!



2013

2016

2020

digital transformation

connected experience



AMBITION 2016

MOVEUP 2020

2016 commitments

AMBITION 2016 Strategic Plan



TURNOVER

>€190_M

Based on current scope



CURRENT OPERATING
MARGIN

>8 %

Over the 2nd half

2020 commitments

MOVE UP 2020 Strategic Plan



TURNOVER

DD %

Organic growth + Double Digit external growth on average throughout the plan



EBITDA

>12 %

End of plan

5 levers for success for **MOVE**UP 2020



STRATEGIC MIX

INTERNATIONAL

INFLUENCE

EXPERTISE

EXECUTION



STRATEGIC MIX

For a **better connection with demand** from our customers and with their needs



PROFITABLE MARKETS

For select connections with **the best and most profitable digital markets**



INFLUENTIAL TEAMS

For a **better connection with our strategic customers** by setting up the outposts they need to guide customer relationships



RELEVANT RESPONSES

For a **better connection with the "real" world**, with the real priorities and challenges of our customers: access to the expertise and technologies they need 24/7



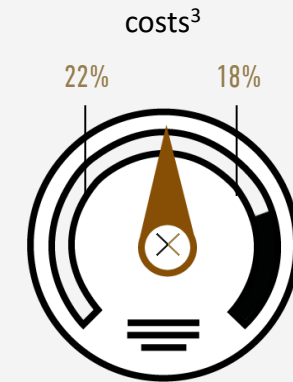
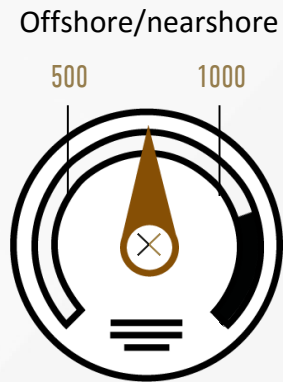
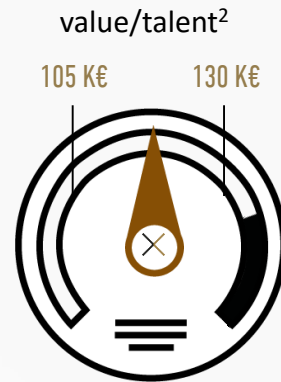
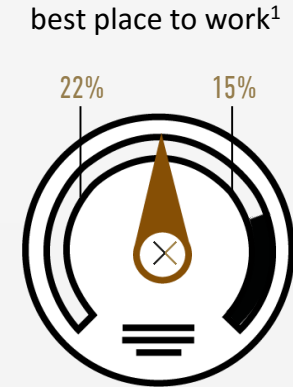
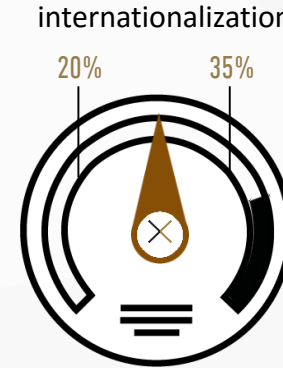
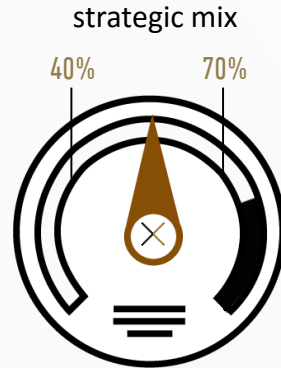
EFFECTIVE MANAGEMENT

For a **better connection with operational excellence**

New building blocks for progress identified



New executive dashboard



GOVERNANCE & SHAREHOLDERS

Roland Fitoussi, Chairman

A two-pronged approach

An ambitious and achievable strategy

+ **Ambition 2016**

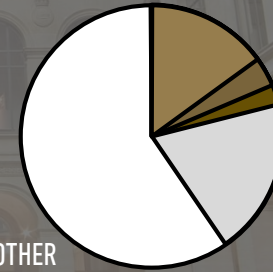
Regular growth and improvement in operating profit in line with sector standards

+ **MoveUp 2020**

New cycle of profitable growth to rank amongst the top performers in the sector

A stronger, influential shareholder structure

+ **New investors and director engagement**



13.5%: BOARD OF DIRECTORS

2.3%: EMPLOYEES

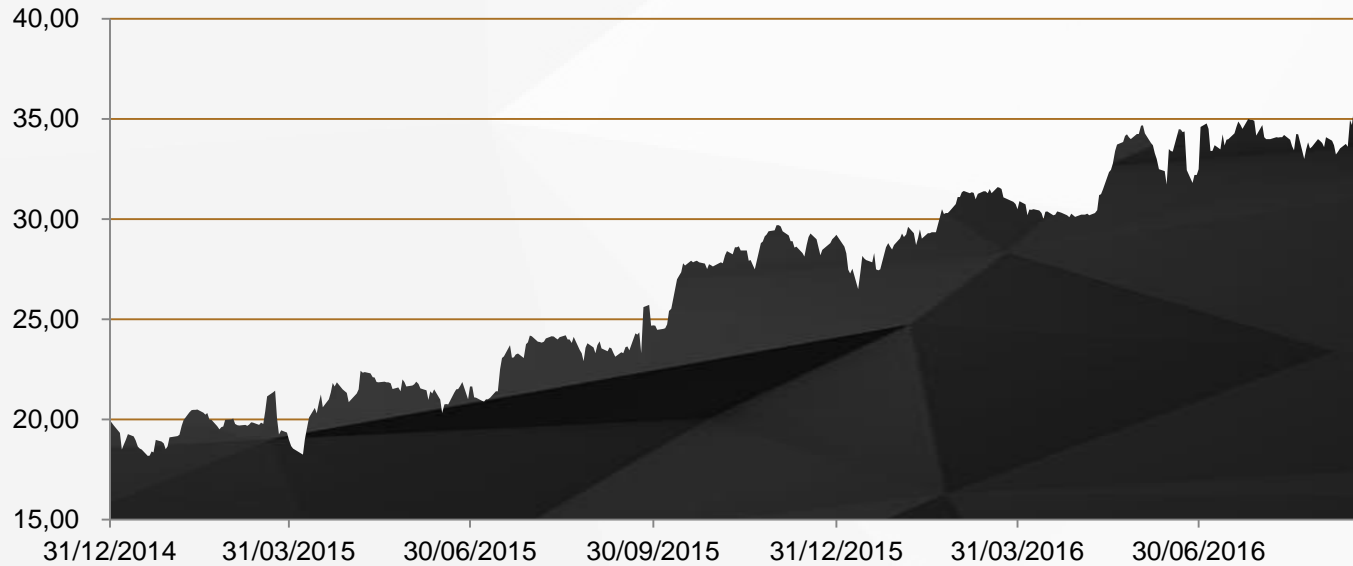
1.6%: TREASURY

23.6%: FUNDS DECLARED

59.0%: OTHER

BREAKDOWN IN CAPITAL
SOURCE : AMF DECLARATIONS

Market performance



LATEST SHARE PRICE: €38.23

YOY PERFORMANCE:

+31%

CAPITALIZATION:

€141 M

NUMBER OF SHARES: 3,685,916

SHARES OUTSTANDING:

863,111

ELIGIBILITY:

FCPI

PEA / PEA-PME

SRD LONG ONLY



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