



## 2020 third quarter turnover €68.6m | -2.2%

Paris, 15 October 2020 – Open Group (ISIN: FR 0004050300; NextEconomy segment – 972, computer services), the Digital Services Company has published its turnover for the third quarter of 2020.

<i>In € millions</i>	2020	2019	Growth
1 <sup>st</sup> quarter	78.5	81.0	-3.2%
2 <sup>nd</sup> quarter	69.4	75.2	-7.8%
<b>3<sup>rd</sup> quarter</b>	<b>68.6</b>	<b>70.1</b>	<b>-2.2%</b>
<b>TOTAL</b>	<b>216.5</b>	<b>226.4</b>	<b>-4.4%</b>

	<i>In € millions</i>	2020	2019	Growth
<b>3<sup>rd</sup> quarter</b>	France	67.1	68.7	-2.4%
	International	1.6	1.4	+11.3%
	<b>Total</b>	<b>68.6</b>	<b>70.1</b>	<b>-2.2%</b>
<b>TOTAL</b>	France	211.6	222.3	-4.8%
	International	4.9	4.1	+20.9%
	<b>9-month aggregate</b>	<b>216.5</b>	<b>226.4</b>	<b>-4.4%</b>

For this 3rd quarter, Open Group has recorded a 2.2% decrease in its turnover, which amounts to €68.6 million.

Over the course of the first nine months of 2020, the decline recorded was 4.4%, for a turnover of €216.5 million.

This decrease is due to a reduction in the occupancy rate and the productive internal workforce (3,150 employees at the end of September 2020, compared with 3,250 at the end of December 2019).

### Takeover Bid

On 6 October 2020, the founders of Open Group, in association with a fund managed by Montefiore Investment, submitted a takeover bid to the French Financial Markets Authority to purchase the shares in Open Group at €15 per share, in order to further the transformation of the company.

The initiator's draft information memo and the draft response of the company, which contains the independent expert's complete report, are available on the company's web site.

## Outlook

In a context that remains uncertain, for 2020, Open Group has confirmed the expected reduction of approximately 5% in turnover, and an operating profit of around 4%.

***The 2020 annual turnover will be announced by press release on Thursday 21 January 2021 after the close of business.***

**(\* Note: Definitions of alternative performance indicators (not defined by IFRS standards)**

Open Group uses the following financial indicator, which is not defined by IFRS standards: Organic growth

This indicator – Organic growth – is calculated as follows:

- This indicator measures the change in net turnover in relation to the same period in the previous year, excluding the impact of exchange rates and excluding changes of scope;
- The impact of exchange rates is obtained by applying exchange rates from the previous year to current-year sales and by calculating the difference in relation to current-year sales.
- The impact of scope consists of:
  - Current-year sales achieved by entities that were not within the scope of consolidation for the same period of the previous year, and up until the anniversary date of their integration,
  - The reduction in sales connected with transferred activities, which are not within the scope of consolidation of the current year but integrated within sales for the same period of the previous year, and up until the anniversary date of their transfer.

Aggregate	09/2020	09/2019	% variation	Of which, impact of exchange rates	Of which, impact of scope	Of which, organic growth
Net turnover	216.5	226.4	-4.4%	0%	0%	-4.4%

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**About Open Group**

With 3,645 employees and a turnover of €304min 2019, Open Group is positioning itself as a major player in digital services, operating mainly in France and internationally in Luxembourg and Romania.

Open Group helps companies and organisations in their transformation with a range of IT and digital services that address the challenges of their new business models with guaranteed control and cost efficiency within a context of Time to Market and agility.

Open Group is committed to a future-oriented approach by adopting the following corporate values: Applicability, Daring, Ethics and Accountability, Dedication, Commitment and Societal Responsibility.

To learn more about Open Group: [www.open.global](http://www.open.global)

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