



Alan Allman Associates manages to maintain very strong revenue growth for Q3 2022

Issy-les-Moulineaux, October, 26th 2022 – 6 pm – Alan Allman Associates (Euronext Paris - FR0000062465 – the « Ecosystem » - AAA), an ecosystem of international consulting firms, announces its revenues for the third quarter of fiscal year 2022 and cumulative revenues for the first nine months of 2022.

MORE THAN +94.7% OVERALL REVENUE GROWTH IN Q3 2022 COMPARED TO Q3 2021

Revenue (€K)	Q3 2022	Q3 2021*	Change in %
Europe	39 305	27 450	+ 43,2 %
K\$CAD	51 674 ¹	40 756 ²	
North America and Asia	39 029	12 784	+ 205,3 %
K\$CAD	51 312 ¹	18 980 ²	
Consolidated perimeter	78 334	40 234	+ 94,7 %
K\$CAD	102 986 ¹	59 736 ²	

* See the note below entitled “change of principal to agent on a Canadian subsidiary”

Alan Allman Associates had total revenues of €78 million in Q3 2022 (i.e. CAD\$103 million¹).

Europe recorded revenue growth of +43.2% in Q3 2022 versus Q3 2021. Both organic and external growth, with the integration during 2022 of THF and Jidoka, which contributed for €6.4 million to Q3 2022 revenue, i.e. 16% of European quarterly revenue.

North America has more than tripled in one year with growth of +205% in Q3 2022 compared to Q3 2021. This growth was driven in particular by a buoyant ICT market in Canada and by the acquisition of Gurus and Sourcevolution in 2022, which contributed for €10 million to Q3 2022 revenues, i.e. 26% of North American quarterly revenue.

¹ Average exchange rate for the 3rd quarter of 2022 used as a reference for the conversions in this press release : 1EUR/1,3147CAD

² Average exchange rate for the 3rd quarter of 2021 used as a reference for the conversions in this press release: 1EUR/1,4847CAD

**CUMULATIVE REVENUE FOR THE FIRST NINE MONTHS OF 2022 UP IN ALL GEOGRAPHICAL AREAS**

Revenue (€K)	Cumulative 9 months - 2022	Cumulative 9 months - 2021*	Change in %
Europe	121 897	82 830	+ 47,2 %
K\$CAD	166 303 ³	123 980 ⁴	
North America and Asia	111 884	39 941	+ 180,1 %
K\$CAD	152 644 ³	59 784 ⁴	
Consolidated perimeter	233 781	122 771	+ 90,4 %
K\$CAD	318 947 ³	183 764 ⁴	

* See the note below entitled "change of principal to agent on a Canadian subsidiary"

In the first nine months of 2022 (January 1st, 2022 to September 30th, 2022), Alan Allman Associates recorded cumulative consolidated revenues of €234 million (*i.e. CAD\$319 million³*), compared to revenues in the same period in 2021 of €123 million (*i.e. CAD\$184 million³*).

Companies that joined the Ecosystem in the first nine months of 2022 contributed €39 million (*i.e. CAD\$53 million³*) to the cumulative turnover of these first nine months out of a total increase of €111 million (*i.e. CAD\$151 million³*), i.e. 35% of the growth for the period.

By continuing this momentum, Alan Allman Associates is confident of exceeding its 2022 revenue target of €280 million and meeting its RISE 2025 revenue target of €480 million.

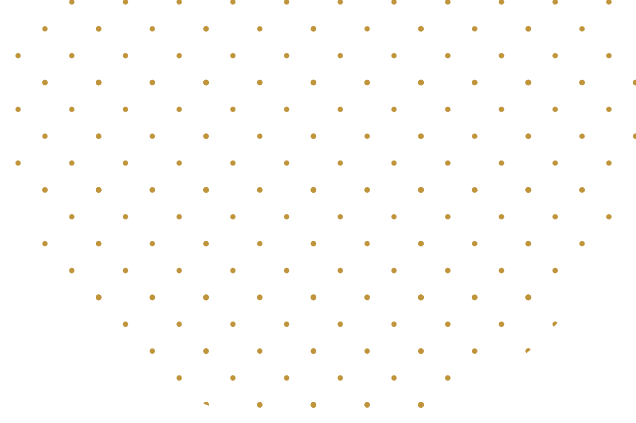
About Alan Allman Associates

Alan Allman Associates is an ecosystem of strong brands, specializing in digital transformation, created in 2009 through acquisitions and internal performance development in the consulting world. With offices in Europe and North America, the Ecosystem maintains a network of dynamic, value-creating relationships around three areas: high-tech consulting, industrial transformation consulting and strategy consulting. Alan Allman Associates is Happy At Work certified, ISO 9001 certified and Silver Ecovadis medalist for its CSR performance.

Alan Allman Associates is listed on Compartment B of Euronext Paris (FR0000062465 - mnemonic AAA).

³ Average exchange rate for the nine months to 2022 used as a reference for the conversions in this press release : 1EUR/1,3643CAD

⁴ Average exchange rate for the nine months to 2021 used as a reference for the conversions in this press release : 1EUR/1,4968CAD

*** Change of principal to agent on a Canadian subsidiary**

An analysis of revenue under IFRS 15 "Revenue from Contracts with Customers" led to a change in the assessment of the standard considering that a Canadian subsidiary was acting as an agent rather than as a principal, in the absence of a demonstration of control over the underlying services provided to the customer.

This change of assessment results in the presentation of the net turnover of this subsidiary's activity rather than the gross turnover previously presented, leading to a retrospective correction of the financial information presented in previous periods.

For information purposes, below is a presentation of the evolution of gross turnover as presented in our previous communications :

Revenue (€K)	Q3 2022	Q3 2021	Change in %
Europe	39 305	27 450	+ 43,2 %
K\$CAD	51 674 ¹	40 756 ²	
North America and Asia	43 599	15 606	+ 179,4 %
K\$CAD	57 319 ¹	23 170 ²	
Consolidated perimeter	82 904	43 056	+ 92,5 %
K\$CAD	108 993 ¹	63 926 ²	

Revenue (€K)	Cumulative 9 months - 2022	Cumulative 9 months - 2021	Change in %
Europe	121 897	82 830	+ 47,2 %
K\$CAD	166 303 ³	123 980 ⁴	
North America and Asia	125 908	47 749	+ 163,7 %
K\$CAD	171 777 ³	71 471 ⁴	
Consolidated perimeter	247 805	130 579	+ 89,8 %
K\$CAD	338 080 ³	195 451 ⁴	

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Forward-Looking Statements

This document may contain forward-looking information and statements about Alan Allman Associates and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements may be identified by the words "believes," "anticipates," "intends" or similar expressions. Although the management of Alan Allman Associates believes that the expectations reflected in the forward-looking statements are reasonable, the attention of investors and holders of Alan Allman Associates securities is drawn to the fact that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially and adversely from those expressed in, or implied or projected by, the forward-looking statements. The risks and uncertainties that could affect the Company's ability to achieve its objectives are discussed in detail in our Financial Report available on the Company's website (www.alan-allman.com). These risks, uncertainties and other factors are not exhaustive. Other unanticipated, unknown or unpredictable factors could also have a material adverse effect on the achievement of our objectives. Alan Allman Associates undertakes no obligation to update its forward-looking statements as a result of new information, future events or other factors. In particular, the duration and severity of the COVID-19 (coronavirus) pandemic, including its impact on the industry, macroeconomic conditions and Alan Allman Associates' key local markets may cause our actual results to differ materially from those expressed in our forward-looking statements. This press release and the information contained herein do not constitute an offer to sell or subscribe for, or the solicitation of an order to buy or subscribe for, the shares of Alan Allman Associates or any of its subsidiaries in any jurisdiction.

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