



## Alan Allman Associates continues to grow revenues in the second quarter of 2023

- 2<sup>nd</sup> quarter 2023 underpinned by 23% revenues growth in Europe
- First-half up 17% (+23% excluding the effect of exchange rates)
- Reiteration of the 2023 full-year revenue target of €380 million

Issy-les-Moulineaux, August 30, 2023 – 6:00 pm - Alan Allman Associates (Euronext Paris - FR0000062465 - the "Ecosystem" - AAA), an ecosystem of international consulting firms, announces its revenue for the second quarter of the 2023 financial year.

### Q2 2023 SUPPORTED BY +23% GROWTH IN EUROPE

Unaudited revenue (in K EUR)	Q2 2023	Q2 2022	Change in %
Europe and North Africa	<b>52,113</b>	<b>42,351</b>	<b>+ 23 %</b>
<i>In K CAD</i>	\$76,195 <sup>1</sup>	\$57,555 <sup>2</sup>	<b>+ 32 %</b>
North America and Asia	<b>39,872</b>	<b>42,105</b>	<b>- 5 %</b>
<i>In K CAD</i>	\$58,297 <sup>1</sup>	\$57,220 <sup>2</sup>	<b>+ 2 %</b>
<b>Consolidated perimeter</b>	<b>91,985</b>	<b>84,456</b>	<b>+ 9 %</b>
<i>In K CAD</i>	\$134,492 <sup>1</sup>	\$114,775 <sup>2</sup>	<b>+ 17 %</b>

In the second quarter of 2023, Alan Allman Associates posted revenues of €92 million (*CAD 134 million<sup>1</sup>*) up +9% (+17% excluding the effect of exchange rates).

**Europe** continued to expand, with growth of **23%**, fuelled by the arrival of the Humans4Help, Excelsior and Evisiance groups in France, which contributed €5.8 million to revenues in the second quarter, representing 14 points of growth out of the 23% of the scope.

**In North America**, revenues rose by **+2%** in Canadian dollars (-5% after the impact of the EUR/CAD exchange rate). Revenues reached €39.9 million (*CAD\$58 million<sup>1</sup>*) in the second quarter of 2023, compared with €42 million (*CAD 57 million<sup>2</sup>*) over the same period in 2022. Alan Allman Associates is consolidating its position in North America, following the significant acquisitions made last year, which are currently being integrated.

<sup>1</sup> Average exchange rate over the 2<sup>nd</sup> quarter 2023 used as a reference for the conversions in this press release: 1 EUR = 1.4621 CAD

<sup>2</sup> Average exchange rate over the 2<sup>nd</sup> quarter 2022 used as a reference for the conversions in this press release: 1 EUR = 1.3590 CAD

**H1 2023 GROWTH OF +17% (+23% EXCLUDING THE EFFECT OF EXCHANGE RATES)**

Unaudited revenue (in K EUR)	H1 2023	H1 2022	Change in%
Europe and North Africa perimeter	<b>102,462</b>	<b>82,591</b>	<b>+ 24 %</b>
<i>In K CAD</i>	\$149,235 <sup>3</sup>	\$114,802 <sup>4</sup>	<b>+ 30 %</b>
North America and Asia	<b>79,592</b>	<b>72,855</b>	<b>+ 9 %</b>
<i>In K CAD</i>	\$115,925 <sup>3</sup>	\$101,269 <sup>4</sup>	<b>+ 14 %</b>
<b>Consolidated perimeter</b>	<b>182,053</b>	<b>155,447</b>	<b>+ 17 %</b>
<i>In K CAD</i>	\$265,160 <sup>3</sup>	\$216,071 <sup>4</sup>	<b>+ 23 %</b>

For the first half of 2023, Alan Allman Associates recorded consolidated revenues of €182 million (*CAD 265 million*<sup>3</sup>), compared to €155 million (*CAD 216 million*<sup>4</sup>) for the same period in 2022.

The companies that joined the Ecosystem during the first half contributed €7.3 million (*CAD 10.6 million*<sup>3</sup>) to revenues, out of a total increase of €26.6 million (*CAD 49 million*<sup>3</sup>), or 5 points of the 17% growth for the first half.

**In view of the growth achieved in the first half of the year, and expectations of both organic growth and growth from recent acquisitions, the Ecosystem is reiterating its 2023 full-year revenue target of €380 million.**

<sup>3</sup> Average exchange rate for the 1st half of 2023 used as a reference for the conversions in this press release: 1 EUR = 1.4565 CAD

<sup>4</sup> Average exchange rate for the 1st half of 2022 used as a reference for the conversions in this press release: 1 EUR = 1.3900 CAD



ALAN ALLMAN ASSOCIATES

### **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. Established in Europe and North America, the Ecosystem maintains a network of dynamic, value-creating relationships in 3 areas: high-tech consulting, industrial transformation consulting and strategy and management consulting. Alan Allman Associates has been awarded the Happy At Work label, ISO 9001 certification and an Ecovadis Gold Medal for its CSR performance.*

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

### **PRESS CONTACT**

#### **Alan Allman Associates**

Florence Perrin-Méric

fperrinmeric@alan-allman.com



This document does not constitute the half-yearly financial report, which will be the subject of a specific publication in accordance with article L. 451-1-2 III of the French Monetary and Financial Code, available at [www.alan-allman.com](http://www.alan-allman.com). This press release presents sales for the second quarter of 2023 and the first half of 2023, taken from Alan Allman Associates' condensed interim consolidated financial statements at 30 June 2023. Limited review procedures by the Statutory Auditors are in progress.

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### **Forward-looking statements**

This document may contain information and forward-looking statements about Alan Allman Associates and its subsidiaries. These statements include financial projections and estimates as well as underlying assumptions, statements regarding plans, objectives, and expectations regarding future activities, products, and services, and statements regarding future performance. Forward-looking statements may be identified by words such as "estimate," "anticipate," "aim," or other similar expressions. While the management of Alan Allman Associates believes that the expectations reflected in forward-looking statements are reasonable, investors and holders of Alan Allman Associates securities are cautioned that information and forward-looking statements are subject to many risks and uncertainties, many of which are difficult to predict and over which the Company generally has no control, and which could result in significant and unfavorable differences between actual results and those expressed, implied, or projected in forward-looking statements. The risks and random events that could affect the Company's ability to achieve its objectives are detailed in our Financial Report available on the Company's website ([www.alan-allman.com](http://www.alan-allman.com)). These risks, uncertainties, and other factors are not exhaustive. Other unforeseen, unknown, or unpredictable factors could also have significant negative effects on the achievement of our objectives. Alan Allman Associates does not undertake to update its forward-looking statements due to new information, future events, or other factors. In particular, the duration and severity of the COVID-19 (coronavirus) pandemic, including its impact on the sector, 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 therein do not constitute an offer to sell or subscribe, nor the solicitation of an order to buy or subscribe to shares of Alan Allman Associates or its subsidiaries in any country.

### **ALAN ALLMAN ASSOCIATES**

Bâtiment Amiral  
Hall 2 - 4<sup>ème</sup> étage  
15 rue Rouget de Lisle  
92130 Issy-Les-Moulineaux

Tel: 01 74 90 50 40  
[www.alan-allman.com](http://www.alan-allman.com)  
[www.aaa-job.com](http://www.aaa-job.com)