

Third quarter 2017-2018 trading update

(Turnover of continued operations for 9 months ended 31 December 2017)

- **Overall turnover growth of 1,1%, in line with expectations, as the result of**
 - **4,9% growth in IT & Business Consulting and**
 - **1,6% decrease in IT & Business Support**

Marc De Keersmaecker, General Manager of Realdolmen, commented:

"I am satisfied with the third quarter turnover figures that evolve in line with our expectations. IT & Business Consulting is growing as a result of traction in the market around professional services and digital transformation offerings. Our increased sales are supported by a growing number of associates. Turnover in IT & Business Support is decreasing as a result of lower product business. The lower product sales are not entirely compensated by improved outsourcing and cloud business."

Enquiries:

Paul De Schrijver, CFO Realdolmen

1. Turnover

Turnover (in K€)	Dec. '17	Dec. '16	% Variance
Total	181 593	179 530	1,1 %
IT & Business Consulting	80 250	76 503	4,9 %
IT & Business Support Services	101 343	103 027	-1,6 %

IT & Business Consulting:

The IT & Business Consulting turnover increased by 4,9% compared to the same period last year. The sourcing of our high level technology consultants continues to progress well. Our development factory platform (DevOps Factory), supported by the offshore support center and consulting around digital transformation demonstrates considerable growth while turnover in Customer Centricity and Workplace activities are lagging behind. Own IP sales are lower than the same period last year, mainly in legacy software.

The increased customer demand has been fulfilled by a growing workforce resulting from successful hiring and decreased attrition as initiatives around work satisfaction continue to sort effect. Business fulfillment through off-shoring is also increasing.

IT & Business Support: The IT & Business Support activity decreased with 1,6%. Product turnover was lower compared to the same period last year, which is partially influenced by delayed delivery of products from main vendors. Cloud activities and IT outsourcing, both application and infrastructure, grow, especially in our managed services offering to larger midmarket companies.

2. Prospects for FY 2017/2018

For the full year 2017/2018, we expect turnover in the IT & Business Consulting Segment to grow above mid-single digit levels. Turnover in the IT & Business Support segment should slightly decrease as a consequence of lower product sales only partially compensated by growing outsourcing and cloud business.

We expect full year REBIT to grow and margins to be at mid-single digit or slightly above.

For further information on this press release contact:

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About Realdolmen

Realdolmen is an independent ICT expert with about 1,400 highly skilled ICT professionals, serving more than 1,000 customers in the Benelux with their strategical, tactical and operational ICT demands. In every cooperation Realdolmen endeavors to realize the potential of people and organizations and wishes to make ICT human again. All of this guided by the company motto "To get there, together".