

2017 ANNUAL RESULTS – PROFIT WARNING

Paris, 15 March 2018

Business & Decision, international Consulting and Systems Integration Company, issues a profit warning on the 2017 annual results.

Profit Warning

The closing of the annual accounts, which is in progress at the date of this press release, leads the Group to anticipate a deteriorated net income for the 2017 financial year. This deterioration is explained by the inclusion of non-recurring expenses of about 9 million euros, mainly due to the implementation of the capitalistic Business & Decision project, as well as to the write-down of goodwill of foreign subsidiaries (IAS 36).

The Group nevertheless announces an improvement in its current operating income.

Project of acquisition and control of Business & Decision by Orange

Following the conclusion of an acquisition agreement between Network Related Services (Orange subsidiary) and the majority shareholders of Business & Decision (Bensabat family) on October 26, 2017, relating to 63.98% of the capital of the company (see press release dated October 26, 2017), the Company was informed by the parties that the process was still in progress: few conditions have already been completed (including the approval of the competition authorities), but other conditions remain to be fulfilled. In addition, the inheritance of founder Patrick Bensabat, and that of one of the members of the Bensabat family, also transferor and died in December 2017, create specific legal constraints for the successful completion of the transfer of ownership. The parties will make every effort to resolve these issues as soon as possible, and expect to be able to complete effective transfer of ownership of the entire control block no later than April 30, 2018, in accordance with the terms of the acquisition agreement.

It is recalled that after the acquisition of the majority block, Orange will file a simplified tender offer for all the Business & Decision shares that it does not hold, at a price of 7.93€ per share, subject to the 'Autorité des Marchés Financiers' compliance decision. For this purpose, an independent expert (Ledouble) has already been appointed by the Company in accordance with the provisions of Article 261-1 of the AMF General Regulation.

Upcoming dates

22 March 2018:	2017 annual results at 5:35 pm
20 June 2018:	Shareholders' annual General Meeting at 5:30 pm, Paris
31 July 2018:	2018 first half revenue at 5:35 pm
30 August 2018:	2018 first half results at 5:35 pm
31 January 2019:	2018 full year revenue at 5:35 pm

About Business & Decision

Business & Decision (BND – FR750000098958), an international Consulting and Systems Integration company, is a leader in Business Intelligence (BI) and CRM, and a major player in e-Business. We leverage a unique combination of technical, functional and industry specialization, as well as partnerships with all of the key software vendors, to deliver maximum-value projects and help clients break through barriers to innovation such as Big Data and digital transformation. Business & Decision operates in 11 countries and employs over 2,400 people in France and worldwide.

To learn more: <https://en.group.businessdecision.com>

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