

Q1 2022 revenue growth¹

Revenue up 3.2%¹ to €544 million driven by positive trends in Products & Solutions and continued growth in Technology Management & Financing (TMF)

Acceleration of external growth policy

Econocom Group generated revenue of €543.9 million for the first quarter of 2022, up 3.2%¹ compared with the first quarter of the previous year. The increase was mainly driven by strong momentum in the Products & Solutions business and the return to growth from the second half of 2021 in the TMF business. Both businesses continued to post brisk sales, with the backlog still high at the end of March 2022, €122 million above the end of March 2021 backlog. The selective project strategy helped limit the decline in Services revenue.

Acceleration of M&A activity

Econocom continued to implement its external growth policy by reviewing a number of potential acquisitions: further information will be communicated over the coming months.

Disposal of non-strategic business in progress

For 2022, the impact of the revenue forecast in respect of acquisitions and disposals should be roughly the same.

Outlook: 2022 growth target of 4-5% maintained

Econocom confirms its target of 4-5% revenue growth in 2022. This increase is expected to stem from a combination of organic growth and targeted acquisitions.

Next publication: H1 2022 results, 26 July 2022 after close of trading.

¹ For continuing operations, at constant scope and accounting standards

ABOUT ECONOCOM

Econocom is a digital general contractor (DGC). The group conceives, finances and facilitates the digital transformation of large firms and public organisations. It has 49 years' experience and is the only market player offering versatile expertise through a combination of project financing, equipment distribution and digital services. The group operates in 16 countries, with over 8,200 employees. It made €2,505m in revenue in 2021. Econocom is listed on Euronext in Brussels, on the BEL Mid and Family Business indexes.

FOR MORE INFORMATION

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