

INVESTORS PRESENTATION



July 2016

easy

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EXECUTIVE SUMMARY

**Provider
of ITSM
solutions
and
Business
Apps**

73%

of recurring
revenue ⁽¹⁾

50%

of SAAS
revenue ⁽¹⁾

**USD
\$3bn+**

addressable
market⁽²⁾

easyVISTA™
CONSUMERIZE SERVICE MANAGEMENT

**Presence
in Europe
and the
US**

41%

of sales abroad ⁽¹⁾

86%

of sales from
Software ⁽¹⁾

Note (1): Figures as of Q1 2016

Note (2): Gartner ; Goldman Sachs ; Management Estimates

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EXECUTIVE SUMMARY

Leading European player in the ITSM Upper Midmarket

- European leader in the IT Service Management (ITSM) market with 25+ years of experience
- Provides consumerized service management to 900+ mid to large-sized clients
- International player with c.40% of its revenue base generated outside France
- c.€20m REV base firm relying on c.120 employees based in France, Southern Europe and North America

One of the Most Innovative Player in the Industry

- Recognized as one of the most advanced platform for the upper mid-market with EasyVista Service Manager
- Driven by innovation: SaaS pioneer since 2004, first company worldwide ITIL v3 certified, selected by CIO Review for the 20 most Promising Workflow Solution Providers 2015, etc.
- Strong upsell and new business opportunities with the recent commercial launch of the Business Apps, extending the B2B model towards a B2E (Business-to-employee) model
- One of the lowest Total Cost of Ownership (TCO) and highest ROI in the market allowed by a unique codeless technology
- Reputed for its IT Asset Management tools, in particular against US competitors
- Deliver the best user experience to meet the exact needs of its clients

Strong US Opportunity

- The US (50% of the total market), a core market for EasyVista, with the arrival of a new General Manager and a new sales set-up since Q1 2015
- Main geo growth driver with +72% in 2015A SaaS REV
- Strong commercial momentum with the win of flagship clients and very solid pipeline growth
- Objective to make of the US the first market for the group activities in the short-term

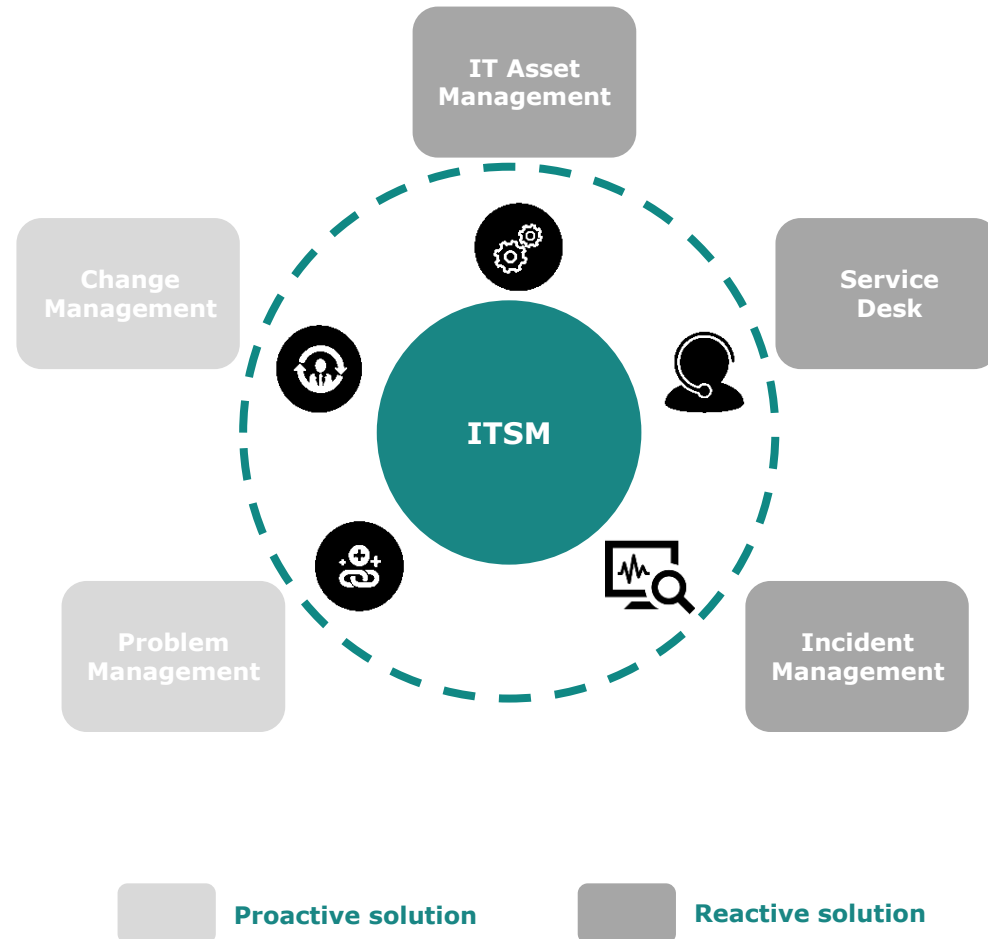
SaaS Model

- EasyVista provides both on-premise and SaaS software
- High visibility on the business with 73% of recurring revenues
- Progressive transitioning to full SaaS resulting from the evolution in clients' needs => New clients mainly acquire SaaS solutions and progressive conversion of the existing client base to SaaS

STRATEGIC REVIEW OF THE GROUP

ITSM TOOLS ARE VITAL AND CRITICAL TO MANAGE SUPPORT AND DELIVERY OF IT SERVICES

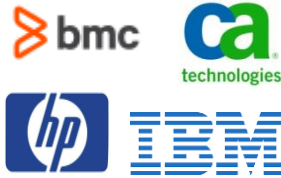
- Companies have become widely dependant on IT
- IT is more than IT and CIOs are facing an increasing number of corporate issues: security, identification and access, facility management, IoT, office automation, etc.
- In case of IT or non-IT failure, the impact on operations and employees' productivity can be significant
- Zero-tolerance for failures pushes CIOs to find solutions to make their IT more reliable
- ITSM tools provide solutions to prevent incidents, anticipate the potential impact of any change in IT and non IT assets, and to solve failures
- Historically dedicated to CIOs, ITSM tools are enlarging their scope of users to enterprises' employees
- Consumerization of IT and non IT services within organizations change the role of CIOs who are becoming "Chief Service Providers"



A SHIFTING MARKET WITH STRONG GROWTH DRIVERS

Entry of new players

Generalist players



- Entry of new players on the ITSM market (e.g. Service Now, Cherwell, EasyVista) that developed their SaaS solutions, gaining market share against historical players

Innovative players



Change in model

On premise licenses

- Increasing needs for SaaS solutions: SaaS being adopted in the vast majority of maintenance contracts renewals
- Flexible solutions in order to better serve SMEs and expand addressed market

SaaS

New drivers of growth

B2B
(#CIO)

- Back-office consumerization with the development of Apps for employees, broadening the scope of final users and offering new drivers of growth

B2E
(#Employees)

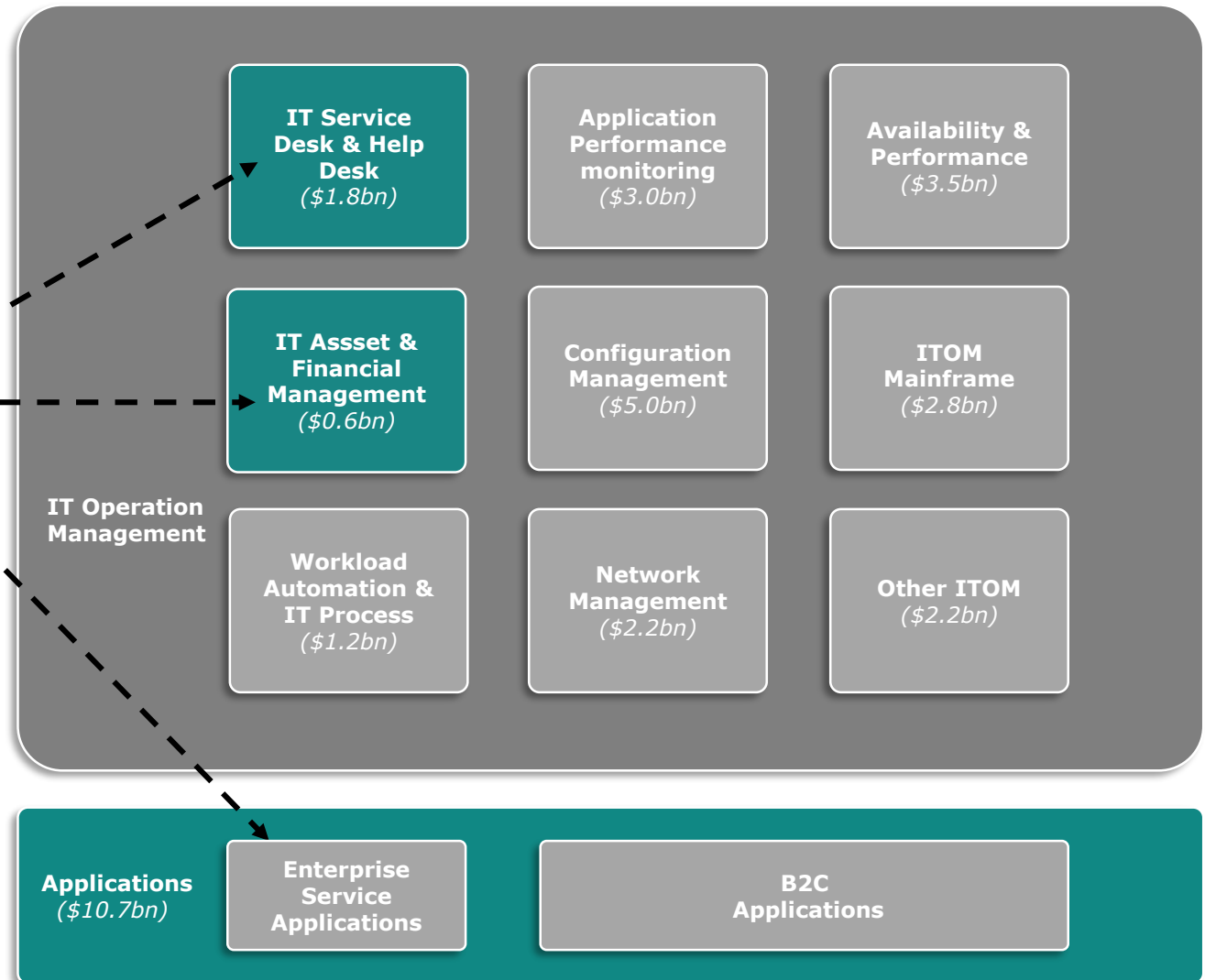
LEADING THE IT CONSUMERIZATION IN THE ITSM INDUSTRY

\$3Bn+

Total market addressed by

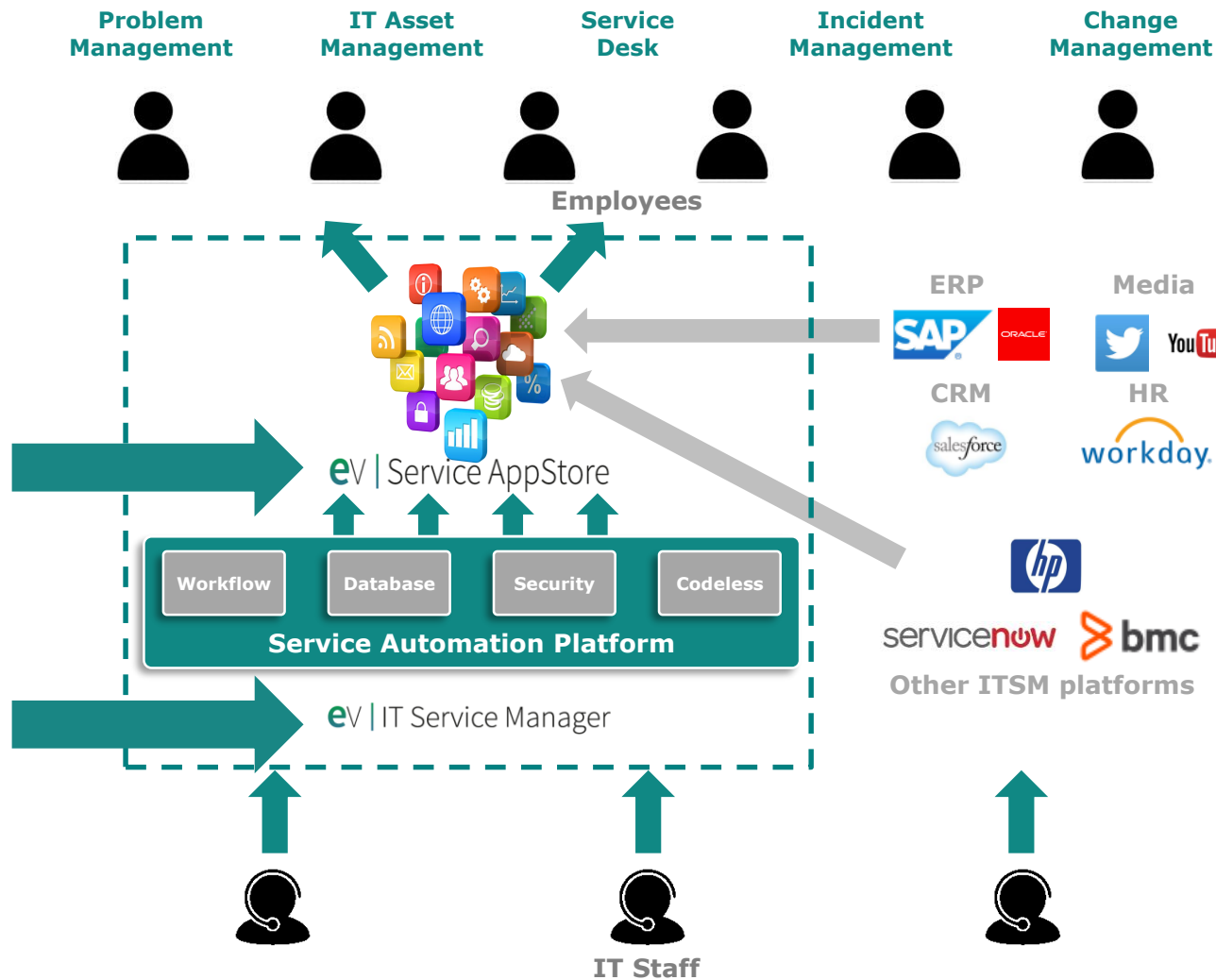
easyVISTA™
CONSUMERIZE SERVICE MANAGEMENT

North America accounts for c.50% of the total market



UNIQUE PLATFORM DELIVERING ITSM TO BOTH IT STAFF AND EMPLOYEES

Only ITSM platform to address both CIOs and employees and integrating agnostically all IT applications (ERP, CRM, HR, etc.)



Pricing model:

employee

apps widgets

Back-office staff

KEY COMPETITIVE DIFFERENTIATORS



Visionary Solutions

- One of the first players that launched a SaaS solution in 2004
- Leading the innovation in IT Consumerization
- Selected by CIO Review for the 20 most Promising Workflow Solution Providers 2015

Pioneer in the IT Asset Management

- Insight provided into the costs associated with the delivery and maintenance of IT services
- Visionary solution for the management of Internet of Things
- Efficient life cycle management solution from provisioning to disposal of assets

Lowest TCO / highest ROI

- Unique codeless development platform without complex customization of expensive professional services
- High reduction in roll-out time by combining codeless customizations, SaaS, reversible and ITIL v3 solution

High User Satisfaction⁽¹⁾



Likely to recommend	88%	81%	67%
Ease of use	79%	78%	70%
Ease of setup	79%	68%	na
Ease of admin	85%	75%	na
Quality of support	83%	83%	71%

Source: (1) G2 Crowd 2015

ONE OF THE LOWEST TCO AND HIGHEST ROI IN THE MARKET

Allowed by a unique codeless technology



10,000+ employees

- Domtar, one of the largest integrated producer of uncoated freesheet paper in North America
-
- RFP launched
 - Domtar evaluated 600 criteria during the solution selection process

Why EasyVista ?

- Simple installation and ability to configure without code made getting started easy
- Relationship and feeling close to EasyVista's vendors

89%

of annual saving on
ITSM Tool
configuration costs ⁽¹⁾

75%

of reduction in ITSM
tool annual
maintenance ⁽¹⁾

Achievements:

- 100% web-based, ITIL-ready solution
- Efficient workflows & high flexibility solutions
- Very quick creation of reports, dashboards and KPI
- Easy tracking of purchases and management of IT asset

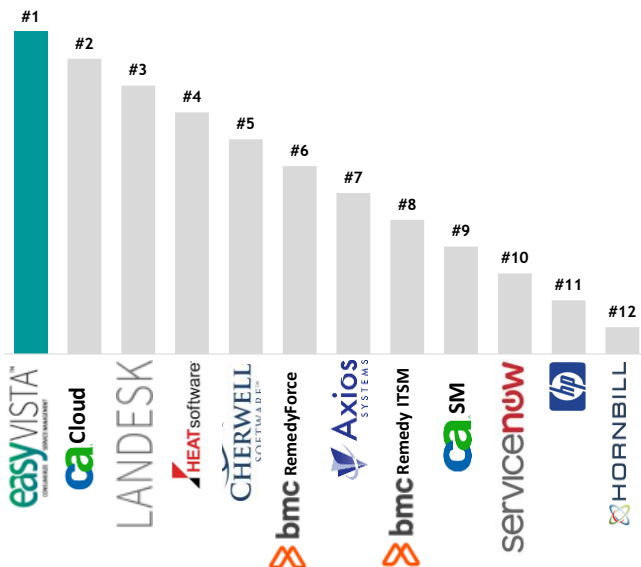
Note: (1) After the implementation of EasyVista
Source: The ITSM Review – July 2014

EASYVISTA => RECOGNIZED LEADER BY INDUSTRY EXPERTS

#1

For basically client-maturity for I&O⁽¹⁾ use

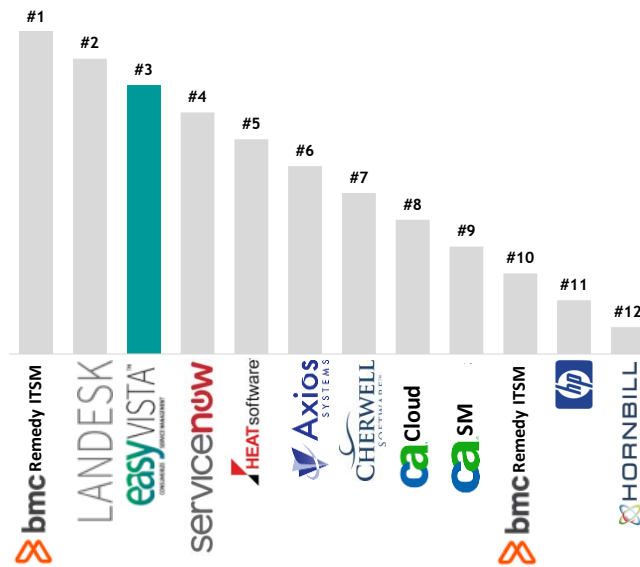
- Core IT services desk
- Ease of use and affordability
- Incident management solutions



#3

For intermediate client-maturity for I&O⁽¹⁾ use

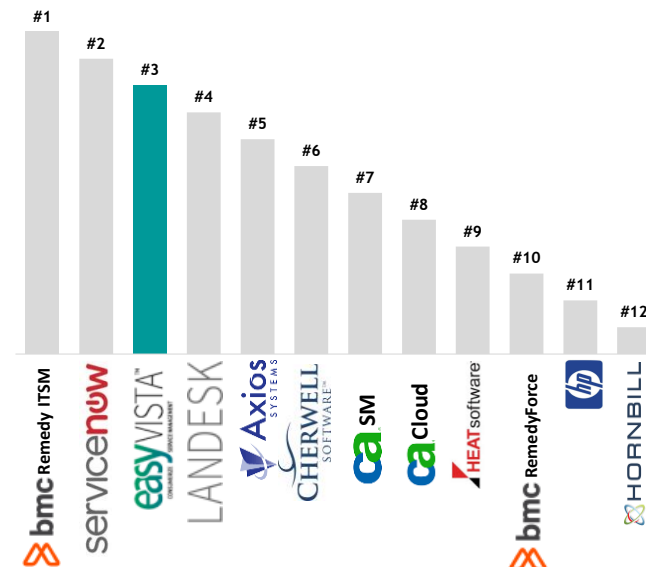
- Enhanced IT services
- Real-time productivity measurement
- Communication flow improvements



#3

in digital workplace for ITSM use⁽²⁾

- Business user applications
- Self-service solutions
- Multi-channels & social support



Source: 2015 Gartner

Note: (1) Infrastructure & Operation
(2) Business Apps not included

PWC FRANCE CASE => EASYVISYA SOLUTIONS PROVIDE TRANSPARENCY ON SERVICES PROVISIONS

Development of a catalog of apps and services



Business Apps made available to 4,000 PwC France employees

- PwC France, leading audit and consulting firm
- New client

Why EasyVista ?

- Asset Management
- IT Assets charged back to each business unit
- Data stored in France
- Business Apps

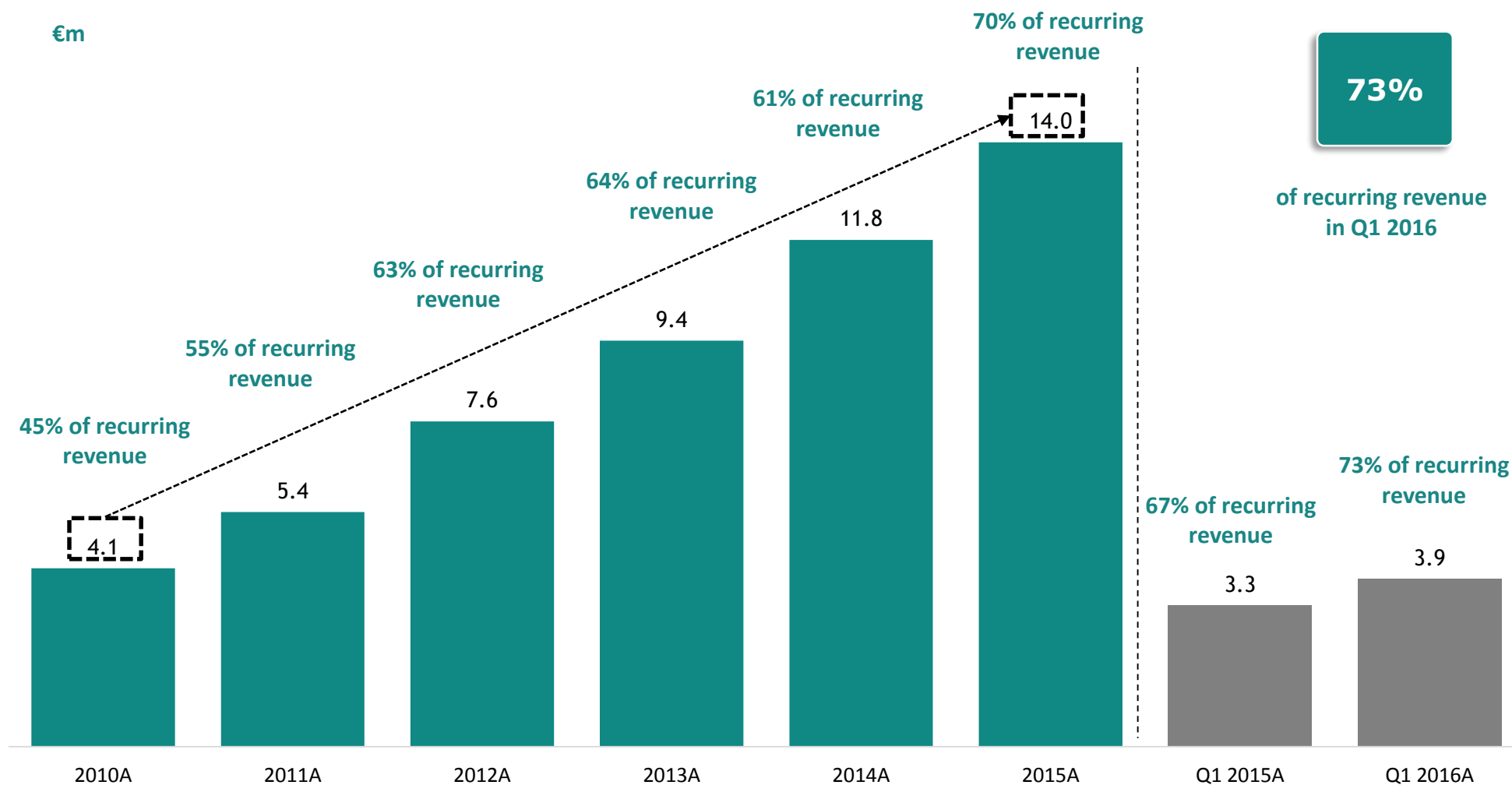
« Many business units directors wish to have greater visibility on the weight that IT costs have on their margins: This tool will provide them with the expected transparency »

R.Hélion, CIO PwC

Achievements:

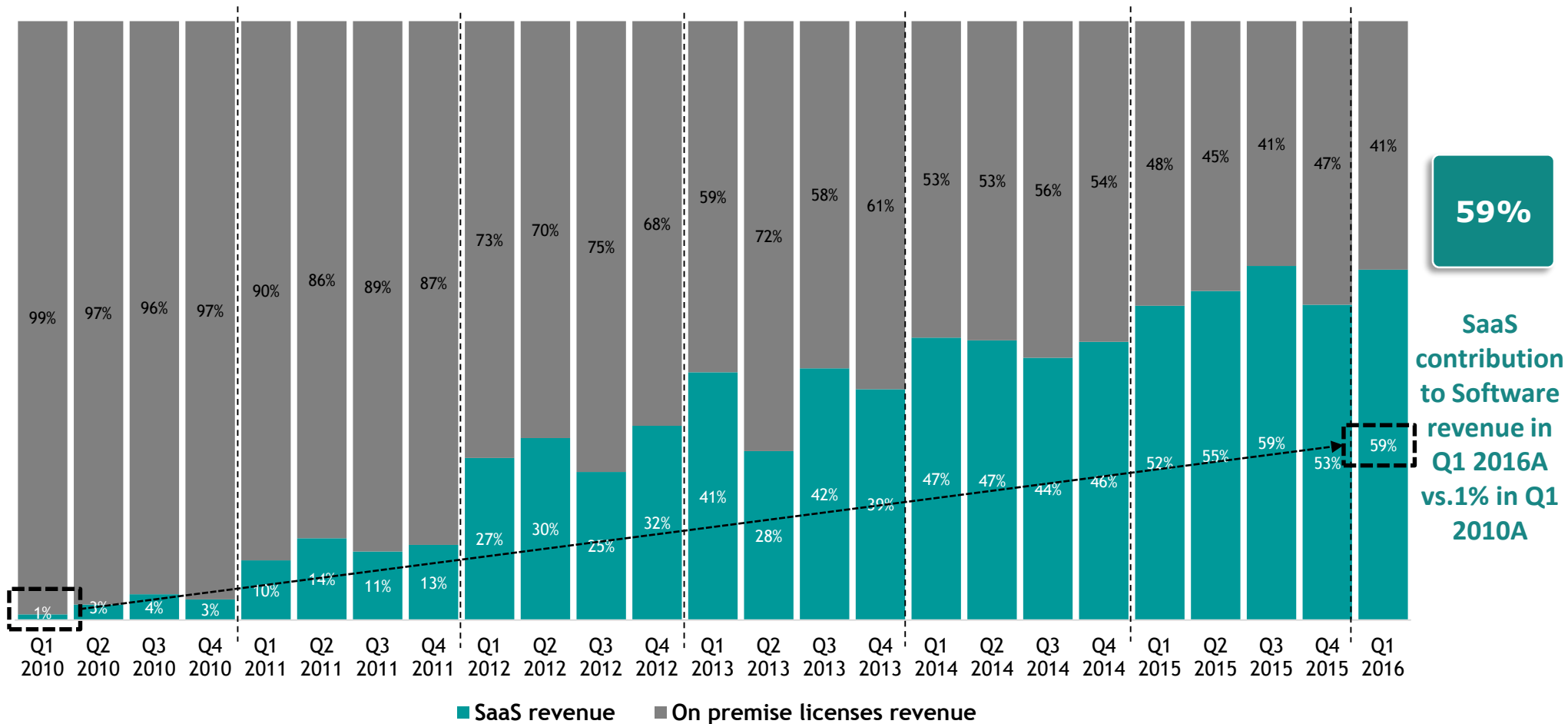
- Creation of a platform of customized mobile Apps
- 10-month project

INCREASING PART OF RECURRING REVENUE



Recurring revenue defined as revenue from SaaS + revenue from maintenance

ACCELERATED TRANSITION TOWARDS SAAS



Note: Licenses revenue includes maintenance fees

STRONG COMMERCIAL MOMENTUM IN 2015/2016

New client wins



MASSIVE UPSELL OPPORTUNITIES WITH BUSINESS APPS

Demonstrated upsell potential demonstrated with Humanis



- Humanis, leader in social protection
 - Historical client of EasyVista since 2003
-
- No RFP

67% of upsell on recurring revenue

Why EasyVista ?

- Unique solution of general service management

Achievements:

- Development of a SaaS Apps platform
- IT and general service management solution
- 3-month configuration
- Platform's entry into service in August 2015

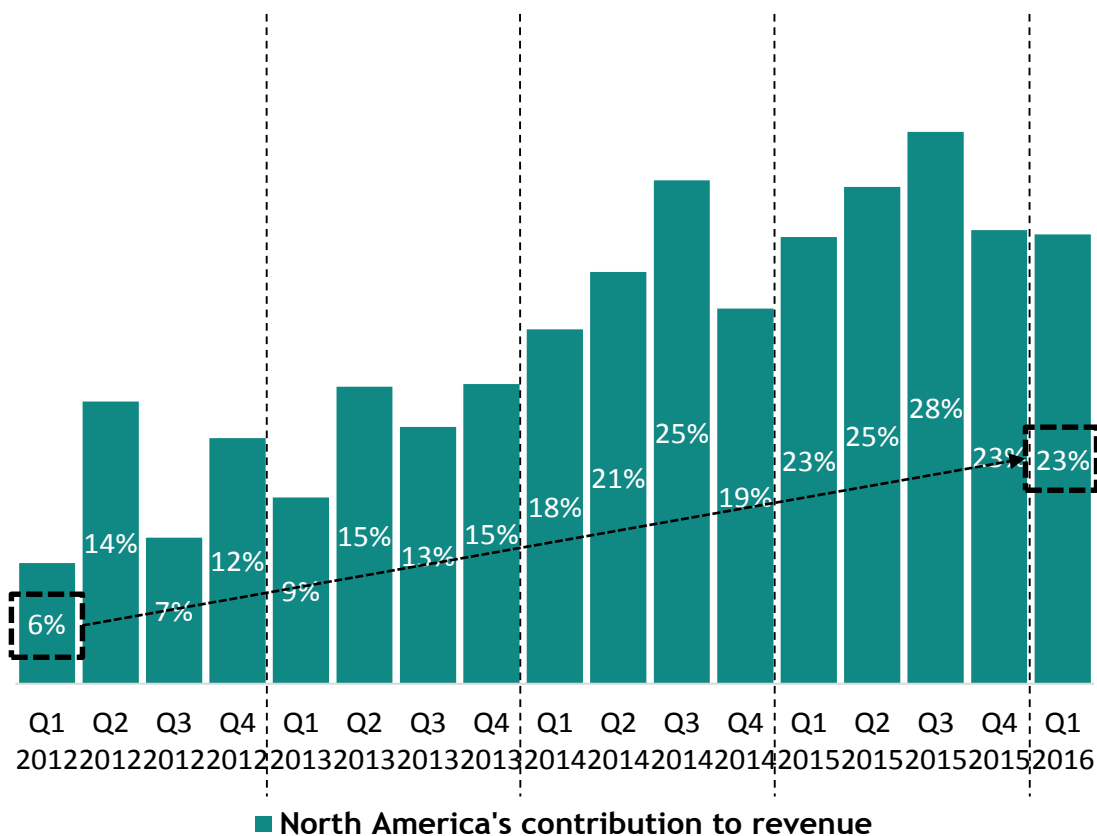
Recurring revenue defined as maintenance revenue and/or SaaS revenue

ACCELERATED DEVELOPMENT IN THE US

Major achievements in 2015

- ✓ Recruitment of Kevin Coppins, General Manager, providing 17 years of experience in the IT industry, particularly at Meru Networks/Novell
- ✓ New organisation of the US team to accelerate the development of EasyVista in North America
- ✓ Continuous growth of the pipeline
- ✓ Development of the indirect channel, the Company having identified a large range of partners to accelerate the roll out
- ✓ Increase of the brand awareness in the US

Increase in North America's contribution to revenue



RECENT LANDMARK SIGNING IN THE US

An enhanced capacity to compete with the leading players



12,600 employees

- Los Angeles Police Department, one of the most important in the world
- RFP launched to replace an overly complex and obsolete ITSM solution

Why EasyVista ?

- Proposed strategy perfectly aligned with client's expectations
- Strong asset management dimension
- A "delivery model" highly valued by LAPD

Strong competition on the tender offer

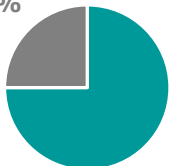
Achievements

- \$300k order
- Delivery of all of the ITIL processes

REINFORCEMENT OF THE INDIRECT CHANNEL IN THE US

Revenue breakdown
by distribution
channel:

Indirect Sales
25%



Direct Sales
75%

EasyVista currently developing its
network of partner in the US

**NORTH
AMERICA**

FlycastPartners

Fully dedicated
to EasyVista with 12 consultants

FMX Solutions



5-10 consultants fully dedicated
to EasyVista

LANexpert simplify complexity **gfi** NEW CHALLENGES, NEW IDEAS **infodis** Groupe **econocom**
Tier 1

FINANCIALS

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STRONG GROWTH IN SAAS AND IN THE US

SaaS France REV

+15%

(vs 2014)

SaaS Europe REV

+5%

(vs 2014)

SaaS US REV

+72%

(vs 2014)

Total REV France in €m

11.3

+5%

(vs 2014)

Total REV Europe in €m

3.9

-14%

(vs 2014)

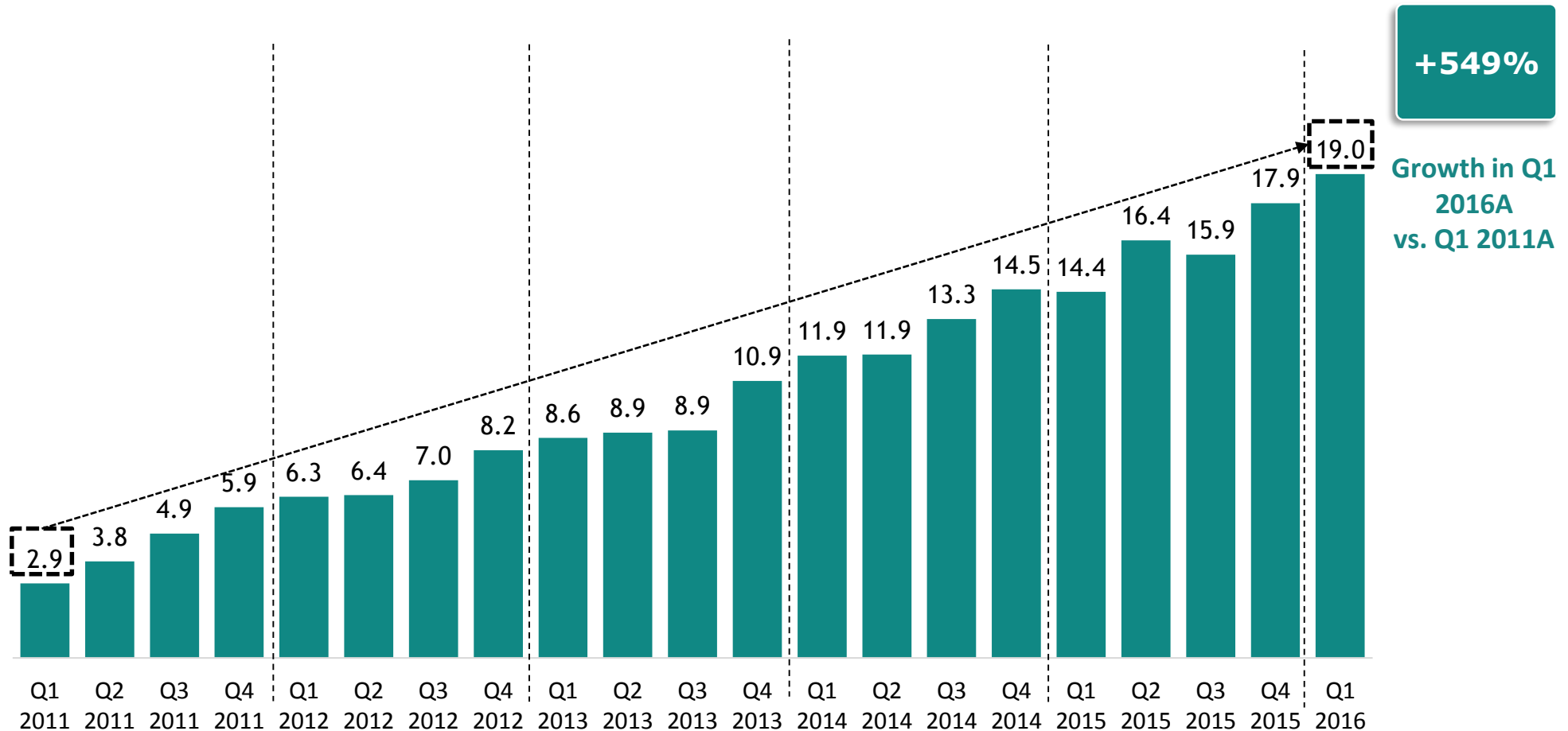
Total REV US in €m

5.0

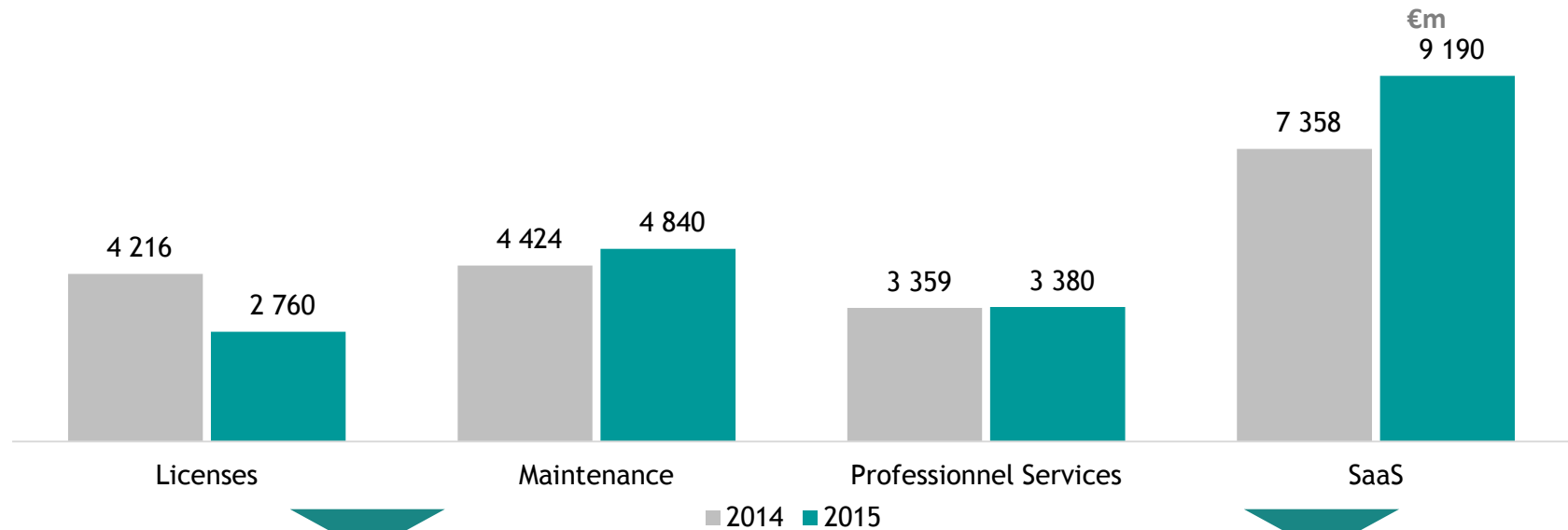
+23%

(vs 2014)

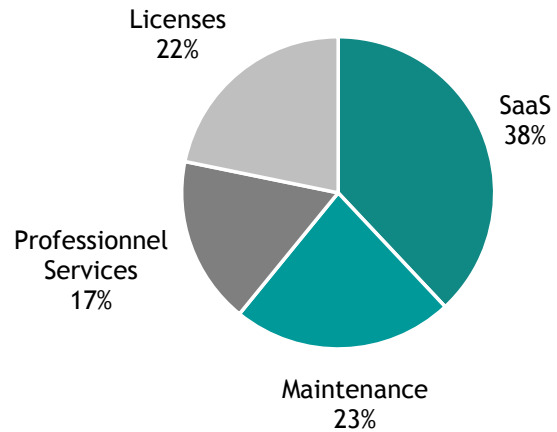
ACCELERATED GROWTH OF DEFERRED REVENUE (€m)



A SHIFTING PRODUCT MIX

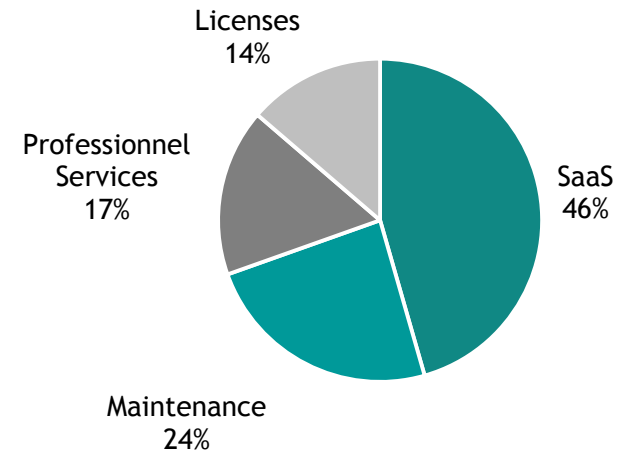


Product Split in 2014



- High growth of SaaS solutions
- Development of Business Apps
- Drop of licenses

Product Split in 2015



HISTORICAL ANNUAL P&L

<i>French GAAP, €m</i>	FY 2012	FY 2013	FY 2014	FY 2015
SaaS	3.1	5.0	7.4	9.2
Licences	2.6	3.0	4.2	2.8
Maintenance	4.4	4.4	4.4	4.8
Service	1.8	2.2	3.4	3.4
Revenue	12.0	14.7	19.4	20.2
% Growth	na	23%	32%	4%
COGS	-4.1	-5.5	-7.4	-8.2
Personnel costs	-7.9	-10.0	-11.7	-13.6
Taxes	-0.4	-0.3	-0.5	-0.6
D&A	-0.3	-0.3	-0.6	-0.5
Other income	0.1	0.4	0.5	0.1
EBIT	-0.6	-1.0	-0.3	-2.6
Financial (loss)/income	-0.1	-0.2	0.7	0.6
Exceptional income	0.0	0.1	-0.0	-0.1
Earnings Before Taxes	-0.7	-1.1	0.3	-2.1
Goodwill impairment	-0.2	-0.2	-0.2	-0.2
Taxes inc. deferred taxes	0.1	0.4	0.7	-0.3
Net income	-0.7	-0.9	0.8	-2.6

FY2015 Results:

- Accelerating shift from licenses to SaaS solution resulting from increasing demand for SaaS from clients
- FY2015 company topline impacted by this shift, weighing on profitability (costs structure in line with budget)
- Discontinued direct Germany business

PERSPECTIVES

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OBJECTIVES & SHORT-TO-MIDTERM STRATEGY

2016
guidance

20-30% SaaS Revenue Growth

Strategy

Accelerate development in
North America



Foster Business Apps
roll-out



Finalize transition from
licenses to SaaS model

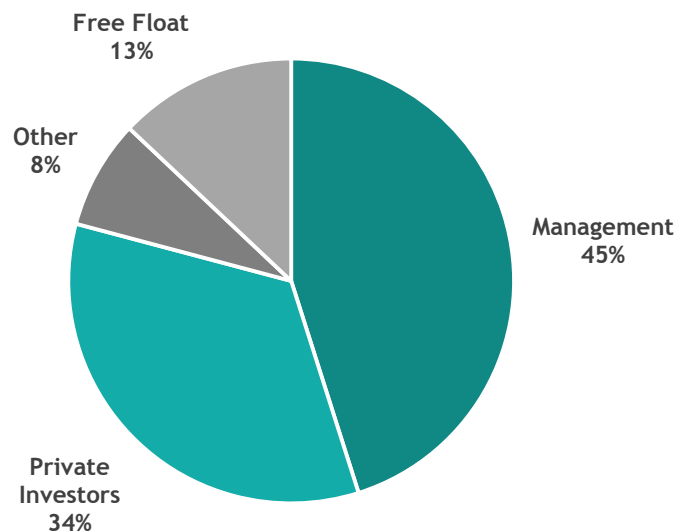
On premise
licenses

SaaS



APPENDIX

SHAREHOLDING STRUCTURE *(As of the 31st March 2016)*





THE NEW GENERATION of ITSM and Beyond

