

## Revenues up 7.1% in Q3

**+8.0% excluding currency impact and +4.0% on an organic basis**

- **Organic growth accelerates in Q3 to +4.0%**
  - +3.8% in France / +6.2% in Europe: Commercial dynamism and good summer season
  - +0.8% in Brazil: Positive growth despite a very tough macro environment
- **Further M&A activity**
  - July: 2 acquisitions in Switzerland and Brazil
  - End of September: Expansion into a new country with the acquisition of the Chilean leader
- **Confirmation of FY15 outlook**
  - Organic growth of c. 3.0%
  - External growth of c. 4.0%
  - FY2015 EBITDA expected at between €445m and €450m

**Puteaux, November 9, 2015** – Elis, the leading multi-services group in Europe, Brazil and Chile, specializing in the rental and maintenance of professional clothing, textile articles, hygiene and well-being appliances, announced today its revenues for the nine months ended 30 September 2015.

Reported revenues for the third quarter rose by 7.1% with organic revenues increasing +4.0% on the back of solid growth in Europe. In the first nine months, reported revenues grew +6.3% (organic: +3.0%).

Q3 revenues	2015 (€m)	2014 (€m)	Reported growth	Organic growth
Hospitality	93.5	86.2	+8.4%	+8.4%
Industry	47.8	47.4	+1.0%	+1.0%
Trade & Services	86.7	84.9	+2.2%	+2.2%
Healthcare	39.8	37.6	+5.9%	+5.9%
<b>France<sup>a</sup></b>	<b>261.1</b>	<b>251.5</b>	<b>+3.8%</b>	<b>+3.8%</b>
Northern Europe	51.6	38.4	+34.5%	+4.5%
Southern Europe	42.3	36.2	+16.7%	+8.1%
<b>Europe</b>	<b>93.9</b>	<b>74.6</b>	<b>+25.9%</b>	<b>+6.2%</b>
<b>Brazil</b>	<b>22.0</b>	<b>25.3</b>	<b>-12.9%</b>	<b>+0.8%</b>
<b>Manufacturing Entities</b>	<b>4.3</b>	<b>4.5</b>	<b>-5.7%</b>	<b>-9.1%</b>
<b>Total</b>	<b>381.2</b>	<b>355.8</b>	<b>+7.1%</b>	<b>+4.0%</b>

<sup>a</sup> : After other items including rebates

Percentage change calculations are based on actual figures

9-month revenues	2015 (€m)	2014 (€m)	Reported growth	Organic growth
Hospitality	239.0	222.7	+7.3%	+7.3%
Industry	141.8	140.7	+0.8%	+0.8%
Trade & Services	255.3	255.1	+0.1%	+0.1%
Healthcare	119.1	113.7	+4.7%	+4.7%
<b>France<sup>a</sup></b>	<b>739.7</b>	<b>719.5</b>	<b>+2.8%</b>	<b>+2.8%</b>
Northern Europe	135.9	110.9	+22.5%	+1.0%
Southern Europe	108.2	95.5	+13.3%	+7.7%
<b>Europe</b>	<b>244.1</b>	<b>206.5</b>	<b>+18.2%</b>	<b>+4.1%</b>
<b>Brazil</b>	<b>67.1</b>	<b>61.5</b>	<b>+9.2%</b>	<b>+2.6%</b>
<b>Manufacturing Entities</b>	<b>12.7</b>	<b>12.7</b>	<b>+0.1%</b>	<b>-4.0%</b>
<b>Total</b>	<b>1,063.6</b>	<b>1,000.1</b>	<b>+6.3%</b>	<b>+3.0%</b>

<sup>a</sup> : After other items including rebates

Percentage change calculations are based on actual figures

Elis SA

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[www.corporate-elis.com](http://www.corporate-elis.com)

Joint-stock corporation governed by an Executive Board and a Supervisory Board

Registered capital of 1.140.061.670 euros – # RCS: 499 668 440 Nanterre

## France

Q3 revenue growth of +3.8% in France was entirely organic. All segments grew compared to Q3 2014 and showed sequential acceleration relative to Q2 2015:

- Revenues for the Hospitality segment delivered solid growth of +8.4% on the back of a good summer season and the continued roll-out of large contracts.
- Revenues for the Healthcare segment grew by 5.9%, helped by the implementation of large contracts with both short-stay and long-stay clients.
- Revenues for the Industry segment rose by 1.0% helped by good commercial growth from the signing of new contracts with food processing clients.
- Revenues for the Trade & Services bounced back with +2.2% growth, driven by good commercial growth from the signing of new contracts with services clients.

## Europe

Q3 revenue growth in Northern Europe (+34.5%) was largely derived from recent acquisitions in Germany and Switzerland. Organic revenue growth (+4.5%) was driven by good activity in Switzerland during the summer and by some non-recurring sales of workwear and ultra-clean garments in Belgium.

Q3 sales in Southern Europe (+16.7%) continued to rebound in an improving macro environment, with a good organic performance (+8.1%) during the summer season enhanced by strong commercial momentum in all segments including Hospitality, Industry and Services.

## Brazil

Q3 organic revenues in Brazil increased +0.8% despite a macro environment which continues to deteriorate. New contract signings were partly offset by a decline in the activity from our existing clients. Reported revenues fell 12.9% due to the depreciation of the Brazilian Real, whose overall impact on Group Q3 revenue growth was -1.5%. Despite very challenging economic and political conditions, the market remains very promising, especially in workwear.

Commenting on the third quarter revenues, **Xavier Martiré, CEO of Elis**, said:

*"The 4% organic growth we delivered in Q3 was in line with our expectations and reflects the Group's momentum in France and in Europe. This solid performance was chiefly driven by the rebound in activity in Southern Europe and by the good summer season we saw in all our European countries. Total revenues were up 7.1% in Q3, with the positive impact from recent acquisitions being partially offset by the depreciation of the Brazilian Real.*

*Our activity in Q3 allows us to confirm our FY15 outlook: c. +3% organic growth and c. +4% contribution from M&A. We continue to expect EBITDA to land between €445m and €450m.*

*Finally, the Group recently continued its expansion in Latin America through the acquisition of the number one player in Chile. This country enjoys favorable economic trends and the market for rental and maintenance of professional clothing should continue to grow there. This acquisition is in line with Elis' strategy of consolidating its geographic platforms and should contribute to accelerating the Group's development."*

## **Investor and Analyst conference call**

### **Speakers:**

Xavier Martiré, CEO  
Louis Guyot, CFO

**Date:** Monday, November 9

6:30 pm Paris time – 5:30 pm London time – 12:30 pm New York time

**Media invited on a listen-only basis.**

### **Webcast link (live and replay):**

<http://edge.media-server.com/m/p/qv72uzwf>

Webcast replay will be available for 1 year following the event.

**Numbers to dial:**

France: +33 1 76 77 22 21

United Kingdom: +44 203 427 1909

United States of America: +1 646 254 3365

Code: 7955284

**Numbers for replay:**

France: +33 1 74 20 28 00

United Kingdom: +44 203 427 0598

United States of America: +1 347 366 9565

Code: 7955284

Audio replay will be available for 7 days following the event.

**Financial definitions**

1. Organic growth in the Group's revenue is calculated excluding (i) the impacts of changes in the scope of consolidation of "major acquisitions" and "major disposals" in each of the periods under comparison, as well as (ii) the impact of exchange rate fluctuations.
2. EBITDA is defined as EBIT before depreciation and amortization net of the portion of grants transferred to income.

**Forward looking statements**

This release may contain some forward-looking statements. These statements are not undertakings as to the future performance of the Company. Although the Company considers that such statements are based on reasonable expectations and assumptions on the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements.

These risks and uncertainties include without limitation the risk factors that are described in the Document de Base registered in France with the French Autorité des Marchés Financiers.

Investors and holders of shares of the Company may obtain copy of such annual report by contacting the Autorité des Marchés Financiers on its website [www.amf-france.org](http://www.amf-france.org) or directly on the Company website [www.corporate-elis.com](http://www.corporate-elis.com)

The Company does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.

**Next information**

2015 Annual Results: March 10, 2015 (before market)

**About Elis**

Elis is a leading multi-services group in Europe, Brazil and Chile, specialized in the rental and maintenance of professional clothing and textile articles, as well as hygiene appliance and well-being services. With more than 21,000 employees spread across 13 countries, Elis' consolidated turnover in 2014 was €1.331 billion with consolidated EBITDA of €429 million. Benefiting from more than a century of experience, Elis today services more than 240 000 businesses of all sizes in the hotel, catering, healthcare, industry, retail and services sectors, thanks to its network of nearly 300 production and distribution centers and 13 clean rooms, which guarantees it an unrivalled proximity to its clients.

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