

# Strong organic growth and significant increased order backlog

**(Fornebu, 16 July 2018) EVRY reports operating revenue for the second quarter of 2018 of NOK 3,286 million as compared to NOK 3,089 million in the second quarter of 2017. After adjusting for currency effects and acquisitions, EVRY achieved organic growth of 7.5% in the second quarter of 2018. All business areas reported organic growth in the period.**

“EVRY closed some substantial and strategically important contracts during the quarter in all its business areas. This has strengthened both our order backlog and our position as a digital software and service provider across many of our customer segments”, comments Björn Ivroth, CEO of EVRY.

Reported EBITA<sup>1</sup> in the second quarter of 2018 was NOK 374 million, compared to NOK 321 million in the second quarter of 2017. The EBITA<sup>1</sup> margin was improved by one percentage point compared to the second quarter of 2017 and ended at 11.4%.

EVRY had an order backlog of NOK 18.8 billion at the end of June 2018, an increase of NOK 1.0 billion from NOK 17.8 billion at the end of March 2018.

## **Capturing the growth in consulting**

EVRY is one of the largest consultancy companies in the Nordics with more than 2,000 direct billable consultants in 33 locations.

In 2017, around 600 new employees were hired by EVRY within new areas of expertise such as blockchain, artificial intelligence, augmented reality, robotization, machine learning and the Internet of Things. These new employees represented a balanced mix of consultants and technology specialists. In the year to the end of June, around 370 new employees joined EVRY.

“One of our key focus areas is to build expertise in our organisation by being an attractive employer. We are very proud to be one of the most attractive employers for IT students in the Nordics. On the Universum survey for 2018, EVRY was ranked seven places higher than in 2017, making it the eleventh most attractive technology company to work for in our region”, concludes Björn Ivroth.

## **Planned retirement**

The CEO of EVRY, Björn Ivroth has informed the Board of Directors of his plans of retirement.

- Approaching my 60<sup>th</sup> anniversary I wanted to inform the company of my intention to retire. This will give the company ample time in the next several months to select my successor. Until then I will have full focus on implementing our strategy and continuing the transformation of EVRY, says Björn Ivroth.

Following Björn Ivroth’s announcement the company will initiate the search for a new CEO and assess internal as well as external candidates.

### Financial key figures for the second quarter of 2018

- Total revenue of NOK 3,286 million in Q2 2018, compared to NOK 3,089 million in Q2 2017, equivalent to organic growth of 7.5% in Q2 2018.
- Total revenue of NOK 6,494 million in H1 2018 as compared to NOK 6,266 million in H1 2017, equivalent to organic growth of 3.9% in H1 2018.
- EBITDA<sup>1</sup> of NOK 429 million in Q2 2018, compared to NOK 384 million in Q2 2017, representing an EBITDA<sup>1</sup> margin of 13.0% in Q2 2018. EBITDA<sup>1</sup> for H1 2018 was NOK 802 million (NOK 792 million in H1 2017).
- EBITA<sup>1</sup> of NOK 374 million in Q2 2018, an increase of 16.6% from NOK 321 million in Q2 2017, representing an EBITA<sup>1</sup> margin of 11.4% in Q2 2018 (10.4% in Q2 2017). EBITA<sup>1</sup> for H1 2018 was NOK 694 million (NOK 666 million in H1 2017).
- Last Twelve Months (LTM) Cash Conversion at 30 June 2018 of 78.3%, a decrease of 19.1 percentage points from LTM Cash Conversion at 30 June 2017.
- Order backlog of NOK 18.8 billion at 30 June 2018.
- EPS<sup>1</sup> of NOK 0.56 in Q2 2018 and NOK 1.09 per share in H1 2018 (NOK 0.44 per share in Q2 2017 and NOK 0.90 per share in H1 2017).

1) Before Other income and expenses