



Continuing organic growth, stable margins and strong improvement in cash performance

(Fornebu, 8 May 2019) The EVERY Group reported total revenue of NOK 3 330 million in the first quarter of 2019, an improvement from NOK 3 208 million in the first quarter of 2018. This represented an organic growth of 3.6% in the first quarter of 2019 up from 0.5% compared to the same quarter last year.

The company delivered EBITA of NOK 332 million in the first quarter, up from NOK 320 million in the first quarter last year. The EBITA margin of 10.0% in the first quarter of 2019 was in line with the corresponding quarter of 2018.

CEO Per Hove, comments:

- I am pleased to announce that we are delivering a quarter that is in line with our internal objectives and trading according to our full year plan. I am particular pleased with the increased organic growth in the first quarter combined with stable margins and a significant improved cash conversion

LTM cash conversion as of 31 March 2019 ended at 97.0% compared to 70.3% as of LTM 31 March 2018, which reflects a solid improvement.

Financial Services continues to achieve positive revenue growth, building on the strong momentum of previous quarters, driven by a solid demand for solutions and services.

The Group's backlog of NOK 18.6 billion at the end of March 2019 was up from NOK 17.8 billion compared to the same period last year.

Multiple opportunities for Artificial Intelligence in public sector

EVERY signed the biggest public tender contract so far in Norway within Robotics technology with the Municipality of Stavanger in the first quarter of 2019.

In the same quarter, EVERY entered into a partnership with "AI Innovation of Sweden" as one of the founding partners to the benefits for both its employees and customers.

EVERY has also delivered an automation program to the administration of the Research Council of Norway that utilizes Artificial Intelligence - natural language processing to assist case workers to process thousands of applications for funding.

- I am happy to see that we are taking a position as the leading actor of robotics technology as-a-service. We are managing everything from local installation at the customer to the managing and handling of all Robotics Process Automation solutions on the behalf of the customer, CEO Per Hove, says

A Nordic consulting organisation

EVERY's customers are changing and carry out more complex projects. Consequently, EVERY has announced a Nordic consulting organisation focusing on simplifying the way it operates through increased transparency and collaboration across countries. This mean a shift towards working in teams to solve customer challenges and a more structured way of developing competence for consultants across the Nordics.

Highlights:

- Total revenue of NOK 3 330 million in Q1 2019 (NOK 3 208 million in Q1 2018)
- Organic growth* of 3.6% in Q1 2019 (0.5% in Q1 2018)
- EBITA** in Q1 2019 of NOK 332 million (NOK 320 million in Q1 2018), representing an EBITA** margin of 10.0% in Q1 2019, in line with Q1 2018
- Increased cash conversion in Q1 2019 of 97.0%, up from 70.3% in Q1 2018
- Backlog of NOK 18.6 billion as of 31 March 2019 compared to NOK 17.8 billion in Q1 2018.
- EPS** in Q1 2019 of NOK 0.50 compared to NOK 0.53 in Q1 2018

*) Organic growth is defined as revenue adjusted for impacts from acquisitions, divestment and foreign currency effects

**) Before other income and expenses

The quarterly report and presentation material can be downloaded at:

<https://investor.evry.com/>

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About EVERY

EVERY is a leading Nordic tech and consulting company. Together with our customers and an ecosystem of the best global digital experts, we shape the future today by applying new technologies to improve end user experiences, and the performance of people, processes and systems.

We are close to our customers and represent a Nordic mindset on responsibility, quality and security.

We leverage our Nordicness to do business in more than 18 countries. EVERY is listed on Oslo Stock Exchange under the ticket code EVERY. Our 8 800 employees are passionate about creating digital advantage and shaping the future – today.

EVERY reported turnover of NOK 12.9 billion in 2018 and the company's headquarters are located at Fornebu just outside Oslo.

This information is subject to disclosure under the Norwegian Securities Act section §5-12