

2CRSI announces the registration of its *document de base* as part of its planned IPO on Euronext's regulated market in Paris

- A profitable growth history:
 - > 2017 revenue of €31m, x3.6 in just 2 years
 - > An EBITDA margin rate of over 6% for 2 years
- Concrete financial targets backed by the success of the Group's products
 - > 2018: minimum revenue of €75m and minimum EBITDA margin of 8%
 - > 2020: revenue of around €200m and minimum EBITDA margin of 10%

Strasbourg (France), 28 May 2018 - 2CRSI, manufacturer of very high-performance servers, has today announced the registration of its *document de base* with the French *Autorité des Marchés Financiers* (AMF) under registration number I.18-044.

The registration of the *document de base* represents the first step in 2CRSI's planned IPO on Euronext's regulated market in Paris, subject to market conditions and the AMF's approval of the IPO prospectus.

A technology group at the heart of the data revolution, engaged in a momentum of profitable growth driven by:

- A market opportunity of \$142bn, boosted by the explosion of Big Data, the Cloud, the Internet of Things, Artificial Intelligence and, more recently, Blockchain;
- Very high-performance products and solutions combining energy savings, speed and power, and ensuring optimised cost of ownership for group customers;
- Technological expertise recognised and adopted by well-known customers who are leaders in their industries (Blade, OVH, Free, Caltech, CGG, etc.);
- Leading technology partners (Intel, Nvidia, Western Digital, Caltech, CEA, etc.).

“At the intersection of Big Data, Cloud, AI and Blockchain technologies, not to mention the Internet of Things, 2CRSI has created a model of growth and profitability in order to establish a leading position in a sector dominated by American and Chinese companies. With this planned IPO, we will give 2CRSI the resources to step up the pace of its growth and confirm its high-end positioning which anticipate the needs of the most demanding customers, with ever more innovative and bold solutions,” commented Alain Wilmouth, CEO and co-founder of 2CRSI. “Our products and solutions have proved disruptive in the market thanks to their innovations and their ability to lower costs of ownership, whilst offering the processing power and speed that our customers need. We now want to change up a gear, continuing our international growth with plans to open up markets in several continents, and developing new, ever better-performing solutions that can meet the energy efficiency challenges imposed by the generation of ever-growing quantities of data.”

A \$142bn market, driven by the explosion of the very high-speed internet and data generation

By designing very high-performance servers, 2CRSI addresses a substantial market, linked to the explosion of Big Data, the Cloud, AI, Blockchain and the Internet of Things. These technologies all require ever greater processing and storage capacity and data transfer speed. By 2025¹ the global volume of data generated will increase tenfold, reaching 163 zettabytes (a zettabyte is 10²¹ bytes).

Very high-performance products and solutions combining energy savings, speed and power

2CRSI's unique turnkey solutions combine power, speed, energy efficiency and artificial intelligence to meet the economic and environmental challenges of the new digital revolution. These solutions are designed to optimise the total cost of ownership of its products, by reducing the amount of electricity needed to operate them, the quantity of heat generated by them and, thereby, the energy required to keep them cool. The latest generation of 2CRSI servers offers a 23% reduction in electricity use when compared to similar systems.

2CRSI has both Research & Development and Applied Research teams as well as a network of leading partners, allowing it to have access to and acquire new computer components several months before they are officially launched. Manufacturers of those components recognise the company's technological expertise, including Intel Corporation (the world's leading semiconductor manufacturer), for whom 2CRSI is one of the top 100 customers, and Western Digital Corporation (the world's leading manufacturer of data storage products).

The company's customers include some of the world's largest research centres such as France's Alternative Energies and Atomic Energy Commission (CEA), and prestigious universities including California Institute of Technology (Caltech), University of California San Diego (UCSD), Northwestern University (NU) and Université de Strasbourg.

¹ Source : International Data Corporation (IDC)

Technological expertise that has been recognised and adopted by well-known customers who are leaders in their industries

2CRSI has a broad and diversified customer base, with more than 100 market-leading customers such as Blade, Free, OVH and CGG.

Based in Strasbourg, and with subsidiaries in Manchester, Dubai and San Jose at the heart of America's Silicon Valley, 2CRSI already markets its products in 25 countries. The Group intends to extend its geographical coverage still further by penetrating new markets thanks to the opening of offices in Asia and in Brazil planned before the end of 2019.

A profitable growth history

Since its creation, the company has seen both growth and profitability. Over the past two years revenue has been multiplied by 3.6, to reach €31m as at 31 December 2017, when the EBITDA margin rate reached 7.3%.

Concrete financial targets backed by the success of the Group's products

Boosted by very strong revenue growth in the 1st quarter of 2018 (x3.3 to €8.9m), 2CRSI expects, even without any major acquisition, solid prospects in the short and medium term.

2CRSI therefore aims to achieve:

- > 2018: minimum revenue of €75m and minimum EBITDA margin of 8%;
- > 2020: revenue of around €200m and minimum EBITDA margin of 10%.

Availability of the *document de base*

The 2CRSI *document de base* is available free of charge on demand from 2CRSI (32 rue Jacobi-Netter – 67200, Strasbourg, France) and on the websites of the company (www.2crsi.com) and the AMF (www.amf-france.org). The company draws readers' attention to Section 4 "Risk factors" of the *document de base* registered with the AMF.

About 2CRSI

Based in Strasbourg, and with subsidiaries in Manchester, Dubai and San Jose at the heart of America's Silicon Valley, 2CRSI specialises in the design and manufacturing of very high-performance computer servers. The Group already has more than 100 customers in 25 countries, to whom it has supplied innovative processing, storage and data transfer solutions. In 2017, the 2CRSI Group had consolidated revenue of €31m, an increase of 169%, with an EBITDA margin rate of 7.3%. It currently employs more than 130 persons.

For more information: www.2crsi.fr

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