

2018 EBITDA margin rate of 9.4% or €6.1 million (estimated financial data)

- 2018 EBITDA growth (x2.8) higher than revenue growth (x2.1)
- Strong improvement in EBITDA margin rate to 9.4% of consolidated revenue, higher than forecast at the time of the IPO (8%)
- Increase in operating profitability: EBITDA of €6.1 million (estimated financial data)
- Postponement of the publication schedule following the implementation of a new Finance Department to improve operational and financial management
- Publication of audited annual results on 25 April 2019
- Confirmation of the 2020 objectives: €200 million revenue and 10% EBITDA margin rate

Strasbourg (France), 26 March 2019 at 7.30 p.m - 2CRSi, manufacturer of very high performance servers, announced today the strong increase in its operating margin for the year ended 31 December 2018 and the implementation of a new Finance department to improve operational and financial management.

EBITDA for 2018 amounted to €6.1 million, compared with €2.2 million in the previous financial year. As a percentage of revenue, the EBITDA margin ratio reached 9.4%, outperforming the 8% target announced at the time of the initial public offering. The acceleration in operating profitability is the result of the commercial success of 2CRSi solutions and the increase in the margin level.

In addition, the Finance Department welcomed:

- on February 1st, 2019, Valérie Bouleau, formerly Chief Financial Officer of BeAm, as Chief Financial Officer. Valérie is in charge of the elaboration of the accounts, cash management and banking relations.
- on March 1st, 2019, Alexandra Schrapp, formerly Transgene's Head of Financial and administrative department, as Business Finance Director. Alexandra is responsible for investor relations, strategic research and financial control.

The postponement of the publication of the annual results to 25th April 2019 results from the arrival of this new team. The audit work of the statutory auditors, EY and KPMG, is in progress.

The annual financial report will be available no later than April 30, 2019, on the Company's website, in the Investors section: <https://investors.2crsi.com/fr>

Nathalie Lauer, Administrative and Financial Director, left the company in March 2019, the entire 2CRSi team thanks her for her commitment and her key contribution to the company, particularly in the context of the initial public offering project.

"2018 marks a significant milestone in 2CRSI's history with major commercial successes, as evidenced by the doubling of our consolidated revenue. We are very proud to have outperformed the EBITDA margin target set at the time of our IPO. The added value of our innovations, our commercial and industrial deployment on three continents, the arrival of new skills in the Group's management team confirm our ambitions in a rapidly expanding global market" comments **Chairman and Chief Executive Officer Alain Wilmouth**.

In € million – Data under audit	2018	2017	Change
Revenue	65.2	30.6	X 2.1
EBITDA	6.1	2.2	X 2.8
<i>EBITDA margin</i>	<i>9.4%</i>	<i>7.3%</i>	

Note: The figures presented in this document are estimated data, under audit.

Highlights of 2018

On April 4, 2018, the Group acquired control of TranquilPC. This acquisition strengthens 2CRSI's industrial positioning as a manufacturer of innovative servers (embedded and rugged computing, low power, tailor-made).

To support its customers' international growth, 2CRSi has extended its geographical coverage by opening a sales subsidiary in Dubai and creating a production center in San Jose, California.

In October, 2CRSi became a Platinum member of the Open Compute Project (OCP) to actively contribute to the creation of future standards used by cloud giants and telecom operators.

Strategy and outlook

Driven by very strong global demand, the 2CRSi group continues to develop and market its servers to meet customer needs and their economic and environmental challenges.

2CRSi confirms its 2020 business plan with the objective of achieving a turnover of €200 million and an EBITDA margin of at least 10% over this period, perfectly illustrating its profitable growth model.

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 2018, the 2CRSI Group had consolidated revenue of €65.2m, multiplied by 2.1, with an EBITDA margin rate of 9.4%.

For more information: www.2crsi.fr



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