



Acquisition of Aricent by Altran

*Creating the undisputed global leader
in Engineering and R&D services*

November 30th, 2017

Disclaimer

This presentation has been prepared by Altran Technologies S.A. ("Altran") in connection with its possible acquisition of Aricent (the "Transaction") and does not purport to contain all the information that may be necessary or desirable to evaluate Altran, Aricent and/or any contemplated offering of Altran shares (the "Offering"). The information set out in this presentation is not intended to form the basis of any contract or definitive offer of securities capable of acceptance. Neither this presentation, nor any information it contains may be released, presented, published, distributed or otherwise transmitted in any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction. Non-compliance with these restrictions may result in the violation of laws and regulations of such jurisdictions. Altran assumes no responsibility for any violation of such laws and regulations by any person. This presentation does not constitute an advertisement or offering memorandum. This presentation should not be construed or treated as providing legal, tax, regulatory, accounting or investment advice, and is not intended to form the basis of any investment decision. The debt financing and/or the rights issue contemplated in the context of the Transaction or refinancing of the Transaction remain subject to information and/or consultation of the relevant staff representative bodies within Altran and some of its subsidiaries. This presentation does not constitute an offer to acquire, purchase, subscribe for, sell or exchange (or the solicitation of an offer to acquire, purchase, subscribe for, sell or exchange), any securities in any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction. Any offer of Altran securities may only be made in France pursuant to a prospectus having received the visa of the *Autorité des marchés financiers* ("AMF") or, outside of France, pursuant to an offering document prepared for such purpose in accordance with applicable laws. Any investment decision shall only be made on the basis of such prospectus and/or offering document. This presentation does not constitute an offer or a solicitation to sell or subscribe requiring a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and Council dated 4 November 2003, as amended, in particular by Directive 2010/73/EU in the case where such directive was implemented into law in the member States of the European Economic Area (together, the "Prospectus Directive"). This presentation is not a prospectus within the meaning of the Prospectus Directive or otherwise.

No Representation or Warranty

This presentation includes only summary information and does not purport to be comprehensive. No representation, warranty or undertaking, express or implied, is made by Altran as to, and no reliance should be placed on the completeness of the information and/or opinions contained herein or in any connected written or oral communications. In particular, but without limitation, no representation or warranty is given as to the achievement or reasonableness of, and no reliance should be placed for any purpose whatsoever on, any targets, estimates, forecasts or other information contained in this presentation. None of Altran or any of its affiliates, directors, officers, advisors, employees and agents accepts any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith. All information in this presentation is subject to verification, correction, completion and change without notice. In giving this presentation, none of Altran, nor any of its affiliates, directors, officers, advisors, employees or agents undertakes any obligation to provide the recipient with, or with access to, any additional information or to update this presentation.

Forward-looking statement

This presentation includes certain projections and forward-looking statements with respect to the anticipated future performance of Altran, Aricent and/or the combined group of Altran and Aricent following completion of the Transaction.

Such information is sometimes identified by the use of the future tense, the conditional mood and forward-looking terms such as “think,” “aim,” “expect,” “intend,” “should,” “has the ambition of,” “consider,” “believe,” “wish,” “could” and so forth. This information is based on data, assumptions and estimates that Altran considers reasonable. Actual results could differ materially from those projected or forecast in the forward-looking statements, in particular due to the inability of Altran to achieve expected synergies or to successfully integrate Aricent, to uncertainties inherent to any business activity and to the economic, financial, competitive and regulatory environment. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this disclaimer. Each forward-looking statement speaks only as at the date of this presentation. Altran makes no undertaking to update or revise any information or the objectives, outlook and forward-looking statements contained in this presentation or that Altran otherwise may make, except pursuant to any statutory or regulatory obligations applicable to Altran.

No statement in this presentation is intended as a profit forecast or estimate for any period. Persons receiving this document should not place undue reliance on forward-looking statements. Past performance is not an indicator of future results and the results of Altran or Aricent in this document may not be indicative of, and are not an estimate or forecast of, the future results of Altran, Aricent and/or the combined group of Altran and Aricent following completion of the Transaction.

This presentation includes market and competition data relating to Altran, Aricent or the potential combined group of Altran and Aricent. Some of this data was obtained from external market research. Such publicly available data is not endorsed by Altran as being accurate and has not been independently verified and Altran cannot guarantee that a third-party using different fact-gathering, analytical or calculation methods to compute market data would obtain the same results. Unless otherwise stated, data included in this presentation relating to market size and competitive positions in Altran's and/or the potential group of Altran and Aricent's core markets is based on Aricent's management's estimates. All such data is included herein for information purposes only and is subject to the provisions of this notice.

Information relating to Aricent set out in this presentation have been prepared based on information provided to Altran by Aricent within the context of the acquisition process. These financial figures have not been audited or reviewed by Aricent's auditors. Combined financial data provided in this presentation regarding the potential combined group of Altran and Aricent has been neither audited nor reviewed by Altran's auditors. Moreover, readers should consult the registration document of Altran, registered with the AMF under no. D. 17-0223 on 24 March 2017 (the “Registration Document”), which is available free of charge from the AMF's website at www.amf-france.org and from Altran's website at www.altran.com/us/en/finance/regulated-information. The Registration Document includes a detailed description of Altran, its business, strategy, financial condition, results of operations and risk factors. Readers' attention is drawn to Chapter 4 “Risks” of the Registration Document. The materialization of all or any of these risks may have an adverse effect on Altran's operations, financial conditions, results or objectives, or the market price of Altran shares.

Today's presenters



Dominique Cerutti
Chairman and CEO



Albin Jacquemont
*Executive Vice-President
and CFO*



Frank Kern
CEO of Aricent

Announcing the creation of the undisputed global leader in Engineering and R&D services

Unmatched scale and scope

Leadership across industry verticals

Superior expertise in key technology domains

Premier ER&D global delivery

Table of contents

1 Executive summary: a landmark combination in the Engineering and R&D space

2 Aricent: an acquisition perfectly matching Altran's strategy

3 Altran + Aricent: a unique leadership position, outpacing competition

4 A value-enhancing transaction and a rapid deleveraging profile

01.

Executive summary: a landmark combination
in the Engineering and R&D space

Transaction highlights

Aricent, a digital leader in design and engineering services

- **Leading global ER&D services provider** with deep engineering expertise in Telecom, Semiconductors and Software & Internet
- Superior horizontal capabilities in **design, digital and software**, enabling expansion across multiple industries
- Headquartered in Santa Clara, California, catering to **global blue-chip clients**
- **Revenues of \$687m and EBITDA of \$192m** (27.9% margin) over the LTM June 2017 period*

Compelling Valuation

- **Enterprise Value of ca.€1.7bn**/\$2.0bn**, implying multiples below Altran's current trading levels
- 10.6x LTM Jun-17 EBITDA pre-synergies, 8.0x LTM Jun-17 EBITDA post run-rate synergies***

Creating shareholder value

- Enhanced financial profile; *Altran 2020. Ignition* financial objectives realized as early as 2018
- **EPS accretive in Year 1**** and double-digit EPS accretion based on run-rate synergies**
- **Synergies: EBITDA run-rate impact of > €50m achieved in Year 3**

Full financing package

- Contemplated post-closing financing structure:
 - €/\$ term loans and €750m rights issue, subject to usual conditions, including shareholders' approval, works council consultation and market conditions
 - Standby commitment to underwrite the rights issue from a pool of banks
- Altran main shareholders, Apax Partners and founding shareholders, have confirmed their support of the transaction, their commitment to vote in favor of the rights issue at the EGM and their intention to participate pro-rata in the rights issue
- Rapid deleveraging and return below 2.5x leverage after 2 years*****

Expected closing of acquisition in Q1 2018

- Closing of Aricent's acquisition is subject to customary closing conditions and regulatory approvals
- Extraordinary Shareholders' Meeting to authorize the rights issue to be convened

Strategic rationale



The ER&D services industry: fast-evolving structure and accelerating growth



Creation of the undisputed global leader in ER&D services with scale and scope, multi-industry expertise, technology skills, global delivery



Best-in-class proforma financial profile with enhanced profitability and cash generation



Strong complementaries, shared vision and cultural fit enabling strategic development and compelling synergies



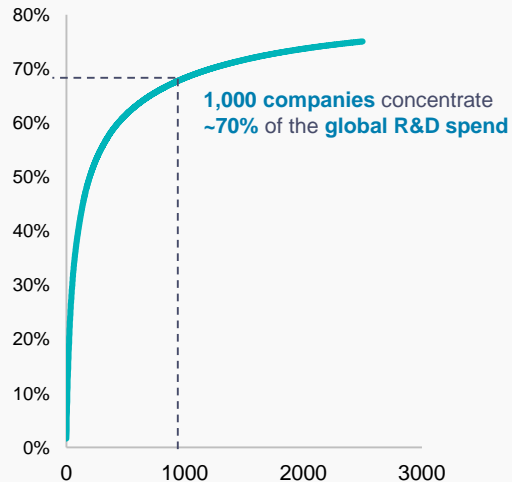
Altran 2020. Ignition goals achieved as early as 2018, competitive advantage to capture growth

ER&D industry: fast-evolving structure and accelerating growth

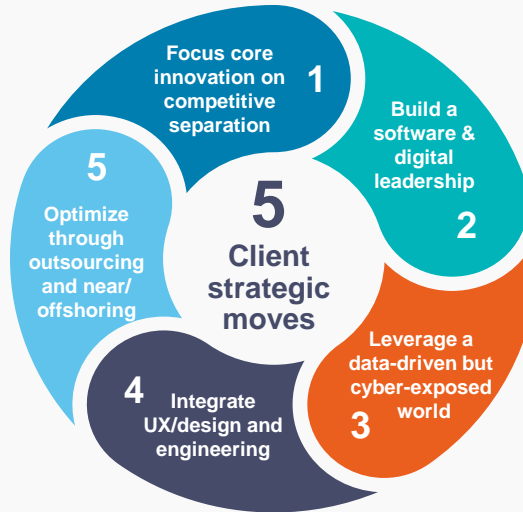
R&D spend is fueled by Top 1,000 spenders...

Tail of top 2,500 R&D spenders

2016, % of global business R&D spend

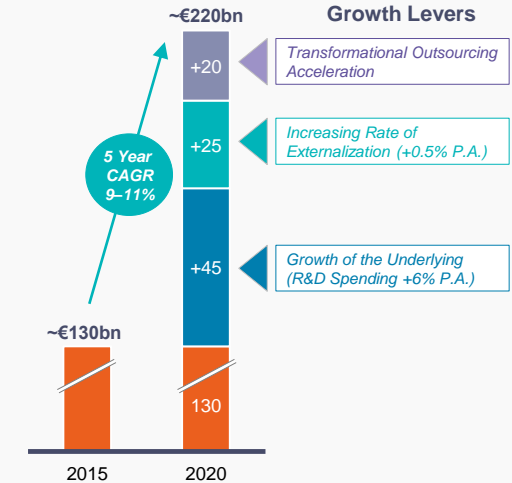


...who are rethinking their approach to R&D...



...confirming Altran 2020. Ignition perspective for ER&D services

ER&D services market 2015-20, €bn



Creating the undisputed global leader in ER&D services

Unmatched scale and scope

✓ **44,000** 
Employees

✓ **~€3bn**
Revenues*

✓ **#1 Worldwide**
#1 in Europe
#1 in the US**

Worldwide leadership across industries


Aerospace,
Defense
#1


Industrials
& Electronics
#1


Telecom
& Media
#1


Automotive
Top 5


Life
Sciences
Top 5


Software
& Internet
Top 5

Superior expertise in key technology domains

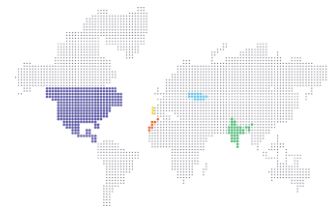
- ✓ Design
- ✓ Product Development
- ✓ Mechanical Engineering
- ✓ System Engineering
- ✓ Digital & Software development

Premier ER&D global delivery

15,000+
near and offshore engineers
(35% of total workforce)

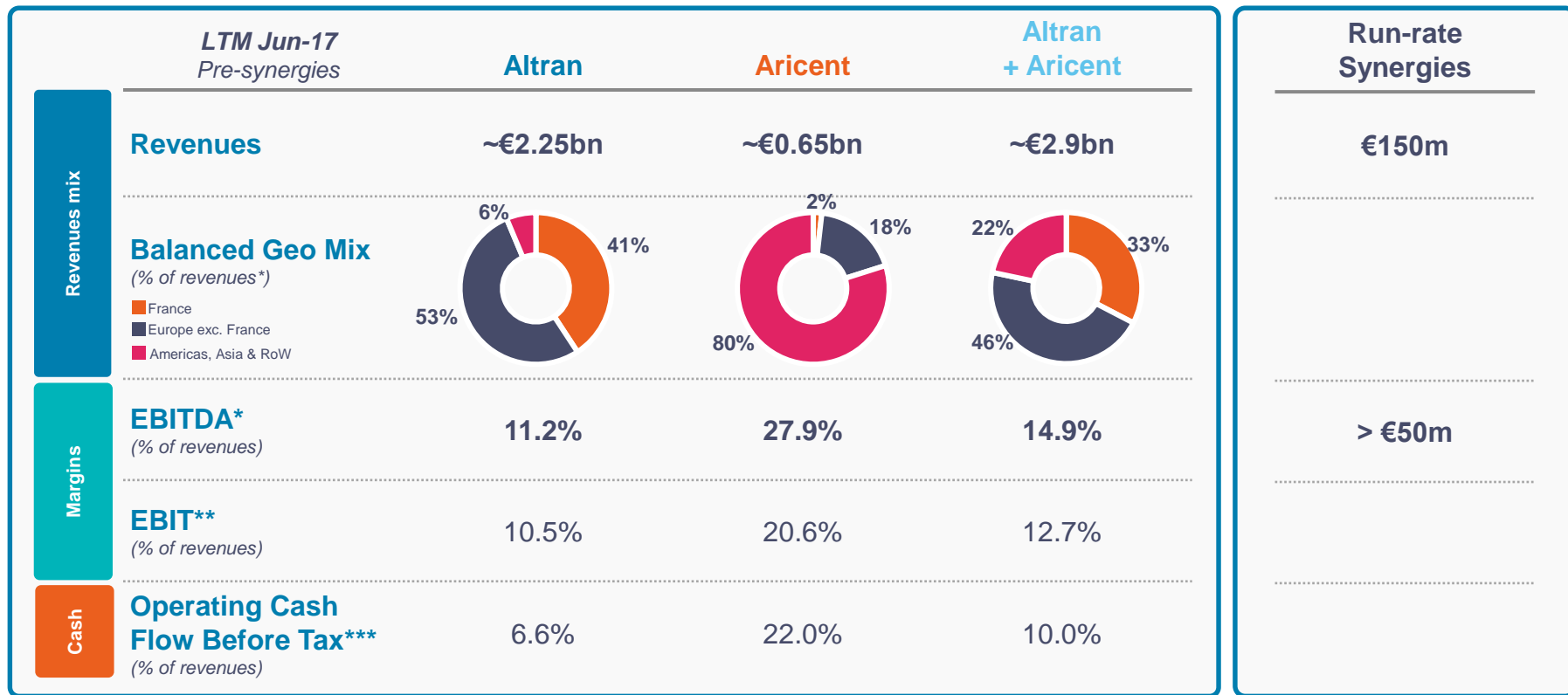
5 Global Delivery Centers

- ✓ India
- ✓ Eastern Europe
- ✓ North Africa
- ✓ Portugal
- ✓ North America nearshore



Orange font: Aricent impact

Best-in-class financial profile enhanced by compelling synergies



Early achievement of *Altran 2020. Ignition* strategic plan in 2018, providing decisive competitive advantage to Altran



Significant headstart vs. competitors in building the best operating model to capture growing demand

02.

**Aricent: an acquisition perfectly
matching Altran's strategy**

Aricent: a digital leader in design and engineering services

**Aricent is a
leading provider
of ER&D services**

- **Global engineering services and design leader**
- **Key business differentiators:**
 - World class design and customer experience capabilities
 - Deep expertise in key emerging technologies
 - Scalable and industrialized delivery model
 - Market leader in shaping transformational deals with clients
 - Successful IP-based model
 - Long-standing relationships with top technology market leaders
- Close to **70% of revenues in the North American** market
- **Strong leadership team** with deep expertise and longstanding experience in large-scale organizations

**Global
delivery model**

- **24 engineering centers and design studios worldwide**
- **Premier capabilities in India** (8,500 engineers)
- **~10,500 employees** of which:
 - ~9,200 engineers
 - ~600 designers

A platform repositioned for robust growth

In depth and successful transformation

2013- 2014

Transformed their historical footprint

Rationalized footprint

- Exited IT services
- Compressed lower-value services
- Closed regions
- Reduced their exposure to Telco

Enhanced operations & sales

- Drove operational metrics
- Upgraded sales talent
- Redefined culture for client centricity

2015-2016

Added Semiconductor and Software industry expertise

Diversified industries

- Acquired chip design company
- Penetration of Software industry, major IP / long term partnership with key clients

Implemented new business model

- Focused on larger deals
- Implemented service lines

Strengthened leadership team

2017 onwards

Further industry diversification

- Capturing the **Digital opportunity** and **accelerating position in software/high tech industry**
- Leveraging **design-integrated engineering model**
- Benefiting from position in **high growth industries**
- Focusing on **large, value-based client partnerships**

Integrated capabilities supporting market leadership

Business lines

(as % of revenue*)



**Coms & Tech
systems**



**Semiconductor
& Industrial**



**Enterprise software &
Consumer internet**



Frog design



Services

Digital design
services

Systems & Silicon
development

Software product
development

Software
frameworks &
Solutions

Testing services

Product services
& Support

Product sustenance
& Maintenance

Innovation practices



**Development
Productivity**



**Converged
Systems**



**Artificial
Intelligence**



Security

Key clients



AT&T



vodafone

QUALCOMM

NXP

ABB

NOKIA

IBM

ORACLE

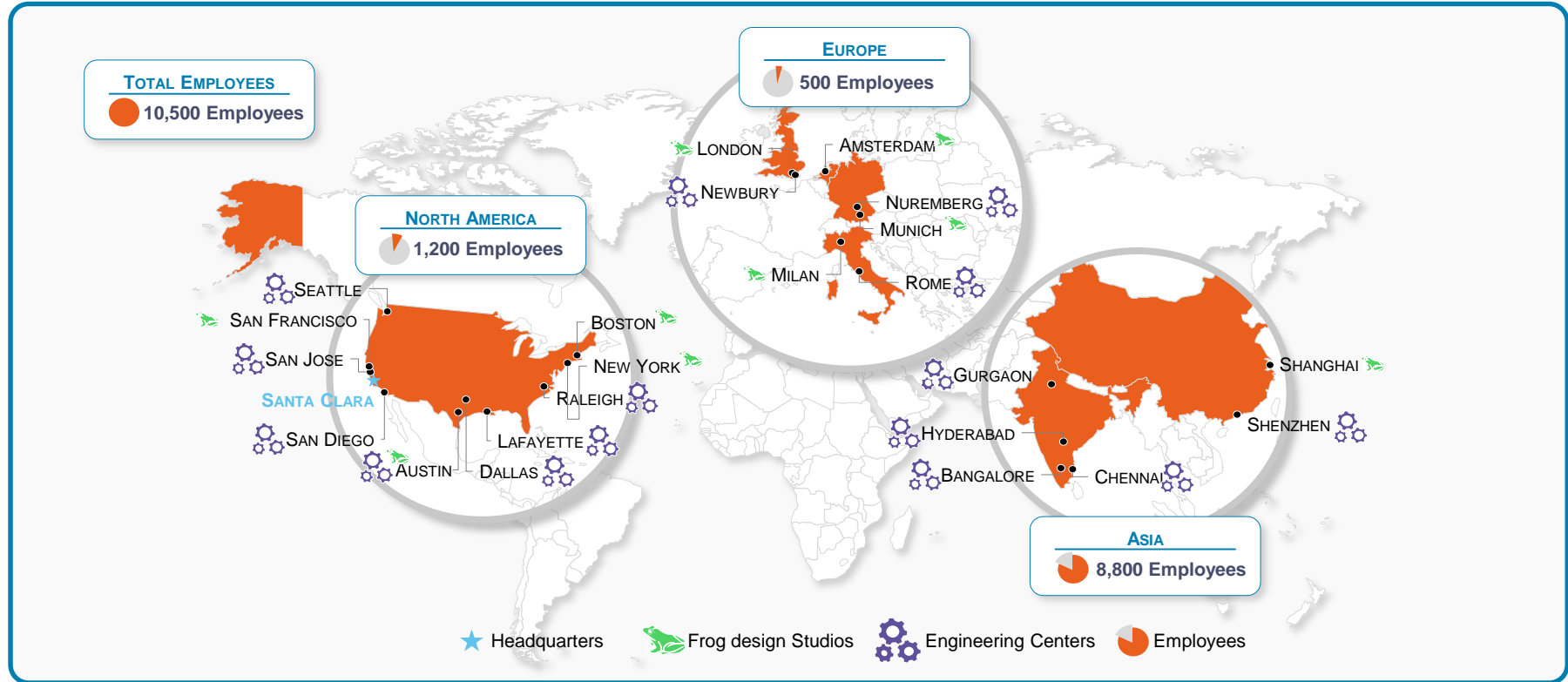


Microsoft




ca

technologies

Global/North American footprint with global offshoring support



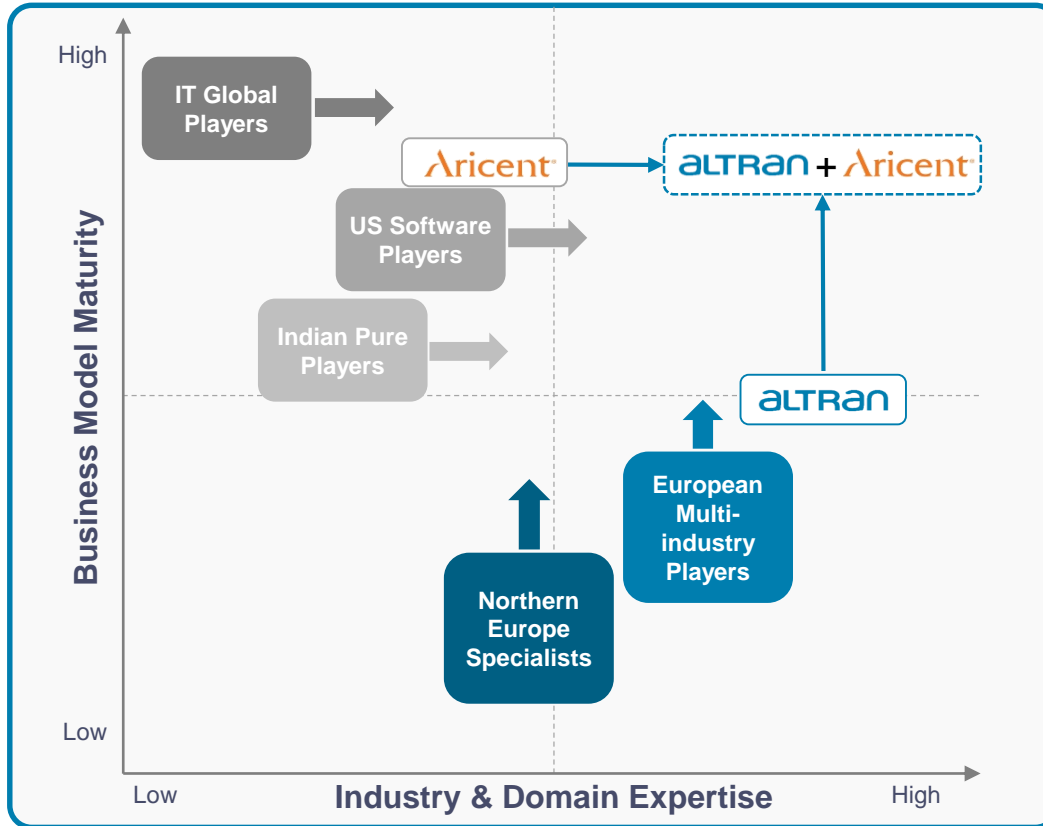
Aricent is positioned in key industries carrying solid growth drivers

Industries	 Communications & Technology systems	 Semiconductor & Industrial	 Enterprise software & Consumer internet	Rest of the addressable market
Market growth expectations (2017-20 CAGR)	5-10%	5-10%	>10%	5-10%
Solid underlying growth drivers	<ul style="list-style-type: none"> • Networking Equipment: 5G rollout, Software-Defined Networks, Edge computing, Legacy products transformation • Computing and Storage: Big Data & AI, Security, Hyper converged structure • Network operators and service providers: software enabled network, IoT & Smart everything, OTT penetration 	<ul style="list-style-type: none"> • Semiconductor: Multiplication of application specific chips • Industrial: Shift to industrial automation and industrial IoT • Clients committed to increase outsourcing to maximize ROI and improve time-to-market • Semiconductors consolidation favoring large service providers 	<ul style="list-style-type: none"> • New technologies: AI, Machine/Deep-Learning, Cybersecurity... • Significant growth of client R&D budgets • Large transformational deals for product R&D transformation (e.g. for shift to cloud) 	<ul style="list-style-type: none"> • Growth driven by transforming industries such as Automotive, Life Sciences... • Increasing penetration of ER&D services • Increasing need for expertise in digital & emerging technologies (e.g. AI, IoT) • Convergence of design and engineering

03.

Altran + Aricent: a unique leadership position, outpacing competition

Strategic competitive playing fields; Altran in a unique position



Competitor groups and models

European Multi-industry Players

- Historically on-shore and Europe focused
- Broad expertise across verticals

Northern Europe Specialists

- Specialized players with asset-intensive models
- Deep expertise in specific industries

Indian Pure Players

- Offshore players with legacy focus on IT
- Expanding into ER&D by leveraging India-centric model

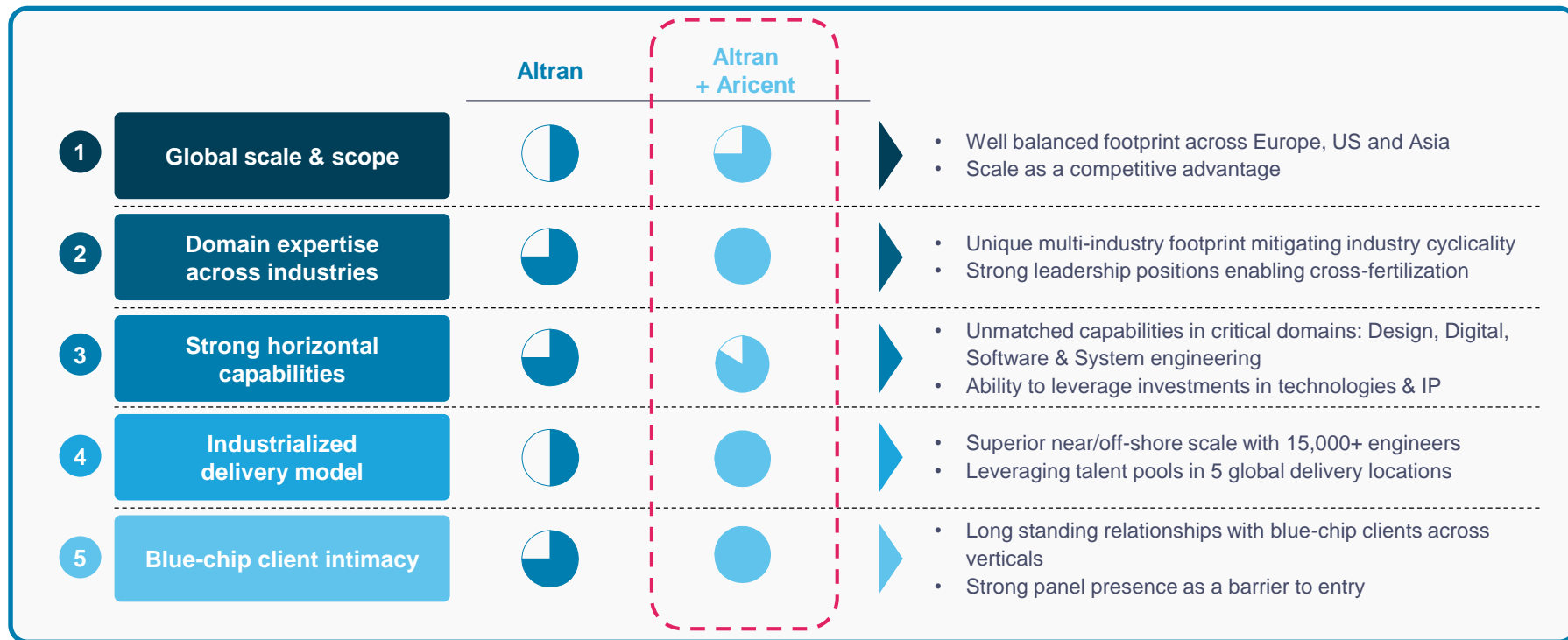
US Software Players

- US based and fast growing with off-shore delivery
- Design and software driven, expanding across industries

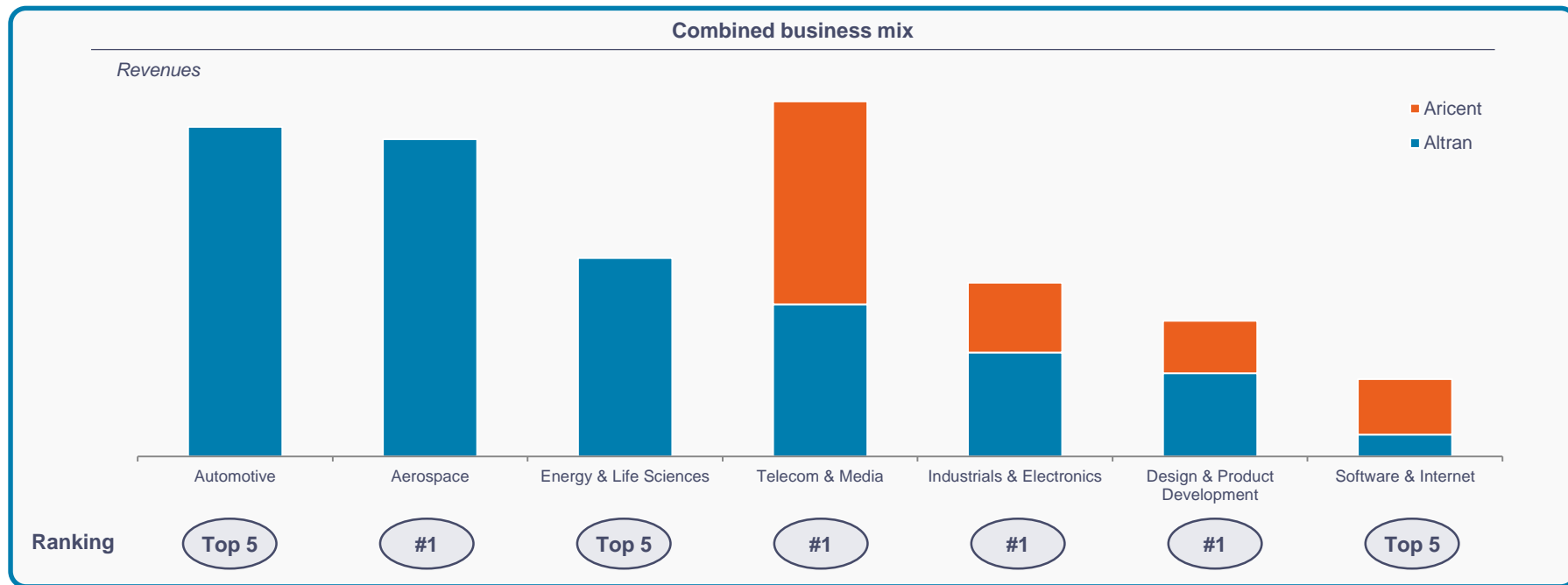
IT Global Players

- Technology-driven global players
- Developing into the ER&D market leveraging digital capabilities

Top combined scores across the 5 market leadership criteria









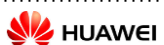













Unique multi-industry expertise with global leadership positions



First class access to blue-chip clients

Strong reach within the top 20 global R&D spenders

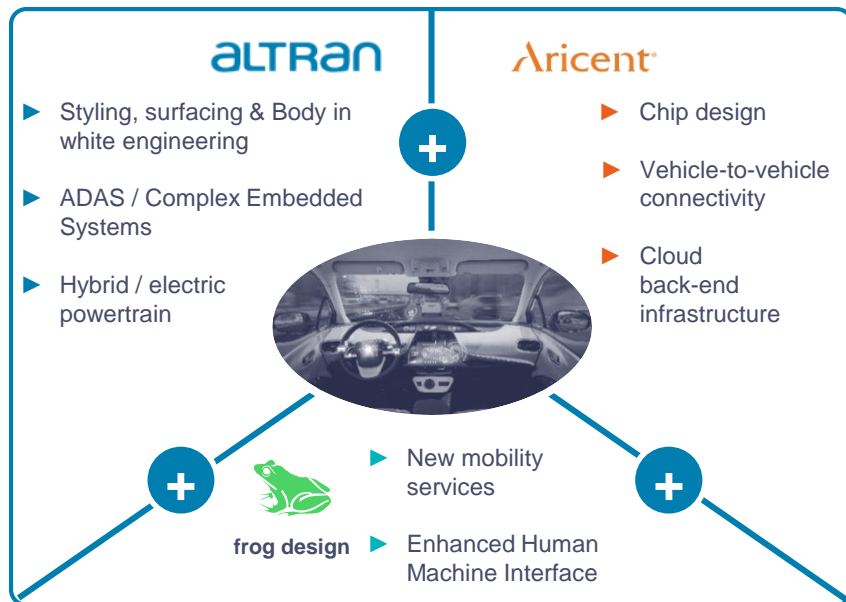
R&D SPEND RANK '16	COMPANY	CLIENT?
1	 Volkswagen	✓
2	 amazon.com	✓
3	 SAMSUNG	✓
4	 intel	✓
5	 Alphabet	✓
6	 Microsoft	✓
7	 NOVARTIS	✓
8	 Roche	✓
9	 HUAWEI	✓
10	 Johnson & Johnson	✓

R&D SPEND RANK '16	COMPANY	CLIENT?
11	 TOYOTA	✓
12		✗
13	 Pfizer	✓
14	 General Motors	✓
15	 DAIMLER	✓
16	 MERCK	✓
17	 Ford	✓
18	 CISCO	✓
19	 HONDA	✓
20	 ORACLE®	✓

Enhanced value proposition leveraging best of both expertise, paving the way for topline synergies

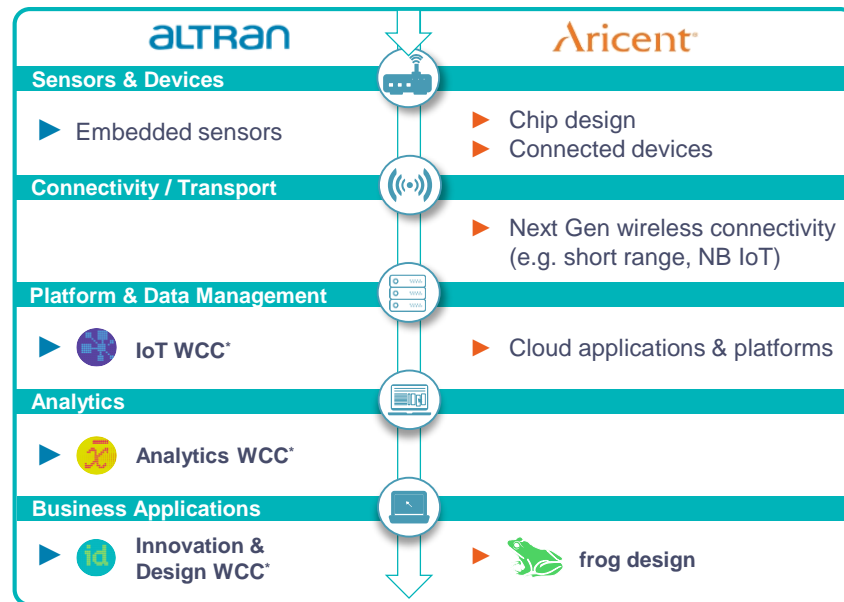
Automotive example:

Unique combination of expertise, enabling the next generation of cars

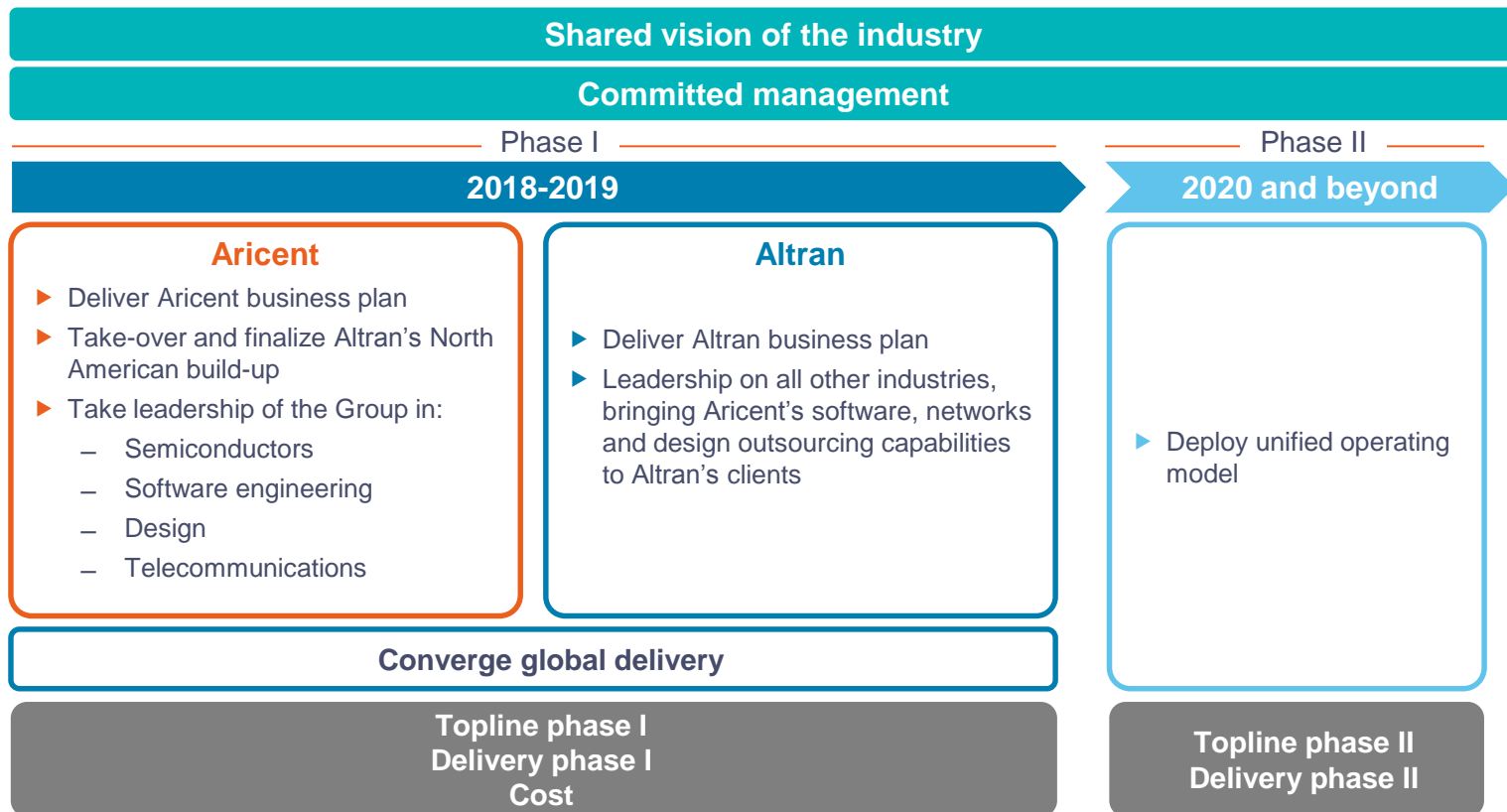


Cross-industry example:

End-to-end capabilities in IoT, bridging data to customer value



An integration model enabling an immediate capture of synergies

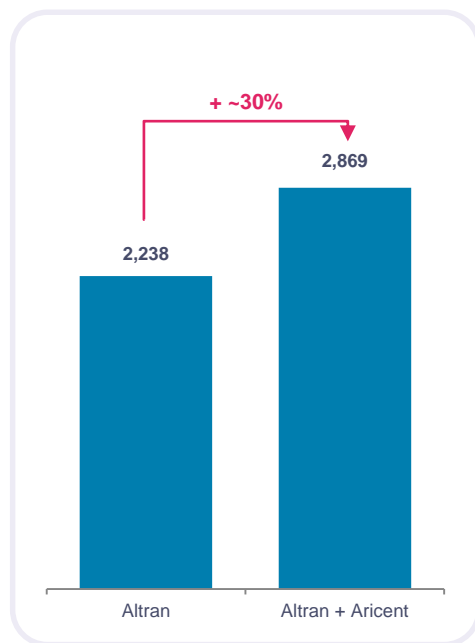


04.

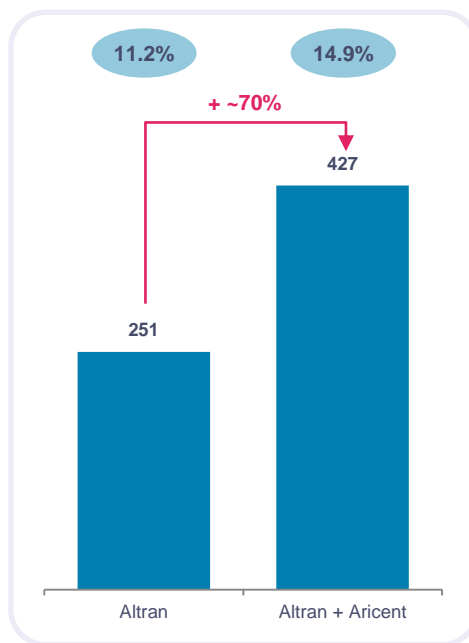
A value-enhancing transaction and a rapid deleveraging profile

Enhanced financial profile *(Pro Forma LTM June 2017)*

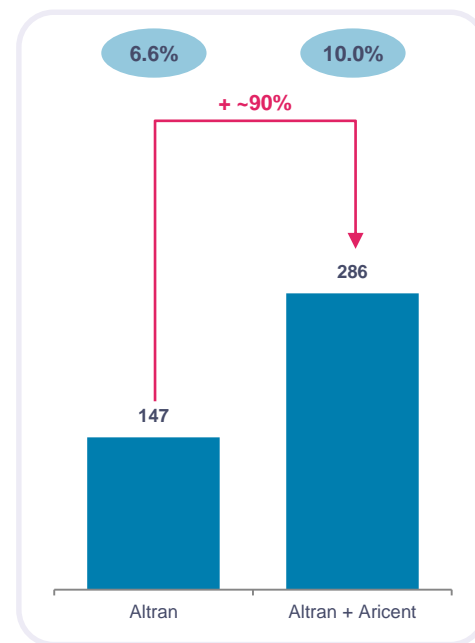
Revenue (€m)



EBITDA* (€m)
Improved margin





Operating Cash Flow Before Tax** (€m)
Enhanced cash generation



% revenues

>€50m EBITDA run-rate synergies to be delivered within 3 years

	Run-rate identified	Sources of synergies
 50% Revenue synergies	€150m of revenues p.a. >€25m of EBITDA p.a.	<ul style="list-style-type: none">• Client cross-selling: projections of Aricent's capabilities in Altran's verticals• Platform to address the fast-growing Software & Internet market• Seizing of the “Digital Opportunity” thanks to the combination of design, software and IoT capabilities
 50% Cost synergies	>€25m of EBITDA p.a.	<ul style="list-style-type: none">• 1/3 delivery synergies: Mix of Altran expertise and Aricent offshore delivery engine• 2/3 SG&A Synergies: Optimization in overlapping geographies (India and the US) and increase of purchasing efficiency
Implementation costs	c. 1-year of cost synergies over 2018-2019	

Strong cash generation with rapid deleveraging

Acquisition price: ca.€1.7bn (\$2.0bn)

Acquisition financing sources

- ▶ Term-loan and other debt financing: €2.4bn**
- ▶ Cash on balance sheet: €0.1bn

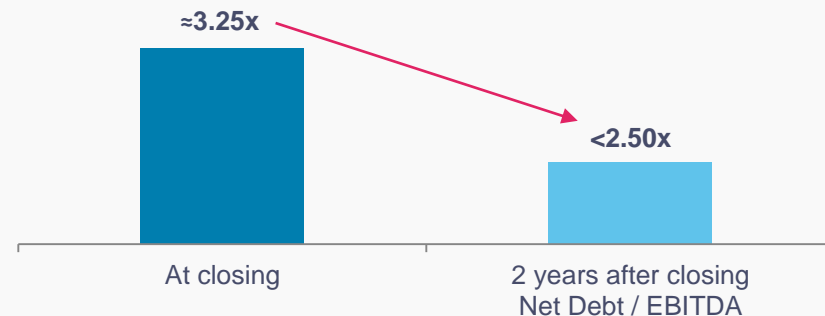
Acquisition refinancing

- ▶ Capital increase (rights issue): €0.75bn***

Acquisition financing uses*

- ▶ Aricent enterprise value: €1.7bn
- ▶ Refinancing of Altran's debt / transaction fees: €0.8bn

Rapid deleveraging****



- Term loan fully underwritten
- Standby commitment with a pool of banks to underwrite the rights issue, subject to usual conditions
- Apax and founding partners have confirmed their intention to participate pro-rata in the rights issue

- Rapid deleveraging driven by strong cash generation
- No debt maturities over the next 5 years

* Using FX EUR/USD of 1.18

** Subject to corporate authorizations and works council consultation

*** Subject to usual conditions including shareholders approval, works council consultation and market conditions

**** Proforma for the €750m capital increase to be realized in 2018, subject to usual conditions including shareholders' approval, works council consultation and market conditions

A value-enhancing transaction

Enhanced financial profile

- Strengthened topline and growth profile
- Improved profitability and cash generation

Synergies

- Compelling synergies > €50m EBITDA
- Run-rate synergies achieved over 3 years

EPS accretion

- EPS accretion in Year 1 and double-digit EPS accretion based on run-rate synergies

Rapid deleveraging

- Strong cash flow generation allowing for rapid deleveraging
- Return below 2.5x* leverage after 2 years and further deleveraging afterwards

Shareholder remuneration

- Consistent with past practices, based on pre-PPA earnings

Contemplated next steps

Extraordinary General Meeting

Regulatory approvals

Transaction closing

FY 2017 results announcement

Rights issue launch*

Investor day

Q1 2018

28 Feb.

March/June
2018

Mid 2018

Investment proposition



The ER&D services industry: fast-evolving structure and accelerating growth



Creation of the undisputed global leader in ER&D services with scale and scope, multi-industry expertise, technology skills, global delivery



Best-in-class proforma financial profile with enhanced profitability and cash generation



Strong complementaries, shared vision and cultural fit enabling strategic development and compelling synergies



Altran 2020. Ignition goals achieved as early as 2018, competitive advantage to capture growth

Appendix

Aricent financial overview

<i>LTM Jun-2017 – Pre-synergies (in €m)</i>	Aricent financials	Run-rate impact of software deals	Aricent proforma financials
Revenues	583	48	631
EBITDA* (% of revenues)	141 24.1%	35	176 27.9%
D&A	(32)	(14)	(46)
EBIT** (% of revenues)	108 18.6%	21	130 20.6%
Operating Cash Flow Before Tax*** (% of revenues)	104 17.8%	35	139 22.0%

Excluding future payment of ca\$250m over upcoming 4 years for the software deals acquired IP****

Assuming EUR/USD exchange rate of 1.0901 (effective Jun-17 LTM average)

* Defined as EBIT plus Depreciation and Amortization

** Based on Altran's EBIT definition (which does not include Goodwill Impairment, Amortization Related to Intangible Assets Recognized in the Context of Business Combinations and Non-Recurring Income and Expenses)

*** Defined as EBITDA + Share Based Compensation Expense – Cash Non-Recurring Income and Expenses +/- Change in Net Working Capital – Capex. Impact of variations in exchange rates (+\$3m) has not been considered in the Aricent Operating Cash Flow Before Tax.

**** Fully reflected in the offer price of Aricent. Calculated as at 30 June 2017.

LTM Financials as of 30-June-2017

Table A: Revenue, EBITDA, and EBIT

In €m, LTM as of 30-Jun-17	Altran**	Aricent	Combined
Revenue reported	2,191.6	582.6	2,774.2
Pro-forma full-year impact of software deals	-	47.9	47.9
Pro-forma full-year impact of acquisitions	46.4	-	46.4
Revenue pro-forma	2,238.0	630.6	2,868.6
EBITDA	246.4	140.7	387.1
<i>EBITDA margin</i>	11.2 %	24.1 %	14.0 %
Pro-forma full-year impact of software deals	-	35.3	35.3
Pro-forma full-year impact of acquisitions	4.9	-	4.9
EBITDA pro-forma	251.3	176.0	427.2
<i>EBITDA pro-forma margin</i>	11.2 %	27.9 %	14.9 %
EBITDA	246.4	140.7	387.1
D&A***	(14.8)	(44.3)	(59.1)
D&A (related to business combinations)	-	12.0	12.0
Net retirement obligation accruals	0.2	-	0.2
EBIT****	231.8	108.3	340.1
<i>EBIT margin</i>	10.6 %	18.6 %	12.3 %
Pro-forma full-year impact of software deals	-	21.5	21.5
Pro-forma full-year impact of acquisitions	3.7	-	3.7
EBIT pro-forma	235.5	129.8	365.3
<i>EBIT pro-forma margin</i>	10.5 %	20.6 %	12.7 %

Note: all Aricent's financials adjusted to conform to Altran's definitions and converted from USD to EUR at the average EURUSD rate over the twelve months preceding 30-Jun-2017 of 1.0901

* "LTM" stands for Last Twelve Months, i.e. the twelve months preceding 30-Jun-2017

** US utilities business is considered as discontinued (IFRS5)

*** Aricent's D&A relate only to fixed assets. Altran's D&A include depreciation of fixed assets, provisions for current assets and provisions for risks and charges

**** EBIT defined as Operating income on ordinary activities as per Altran filings (i.e. does not include goodwill impairment, amortization related to Intangible assets recognized in the context of business combinations and non-recurring income and expenses)

LTM* Financials as of 30-June-2017

Table B: Altran Operating Cash Flow Before Tax

In €m, LTM as of 30-Jun-17	Altran**
Operating income (IFRS5)	202.1
Goodwill depreciation & intangible rights amortization	7.0
Net operating depreciation and provisions	21.1
Other non-cash items	(10.1)
Cash operating income	220.1
Change in Net Working Capital	(31.0)
Capital expenditure	(46.4)
Proceeds from tangible & intangible asset disposals	(0.7)
Operating cash flow before tax	142.0
Operating cash generation as % of revenue	6.5 %
Pro-forma full-year impact of acquisitions	4.9
Operating cash flow pro-forma before tax	146.9
Operating cash generation pro-forma as % of revenue pro-forma	6.6 %

Table C: Aricent Operating Cash Flow Before Tax

In €m, LTM as of 30-Jun-17	Aricent
EBITDA	140.7
Non cash items	2.7
Non-recurring items	(11.6)
Change in Net Working Capital	(12.4)
Capital expenditure	(15.8)
Operating cash flow before tax	103.7
Operating cash generation as % of revenue	17.8 %
Pro-forma full-year impact of software deals	35.3
Operating cash flow pro-forma before tax	139.0***
Operating cash generation pro-forma as % of revenue pro-forma	22.0 %

Table D: Combined Operating Cash Flow Before Tax

In €m, LTM as of 30-Jun-17	Altran**	Aricent	Combined
Operating cash flow	142.0	103.7	245.7
Operating cash generation as % of revenue	6.5 %	17.8 %	8.9 %
Pro-forma full-year impact of software deals	-	35.3	35.3
Pro-forma full-year impact of acquisitions	4.9	-	4.9
Operating cash flow pro-forma	146.9	139.0***	285.9
Operating cash generation pro-forma as % of revenue pro-forma	6.6 %	22.0 %	10.0 %

Note: all Aricent's financials adjusted to conform to Altran's definitions and converted from USD to EUR at the average EURUSD rate over the twelve months preceding 30-Jun-2017 of 1.0901

* "LTM" stands for Last Twelve Months, i.e. the twelve months preceding 30-Jun-2017

** US utilities business is considered as discontinued (IFRS5)

*** Excluding future payment of ca.\$250m over upcoming 4 years for the software deals acquired IP; fully reflected in the offer price of Aricent

LTM* Financials as of 30-June-2017

Table E: Aricent Key Financials in \$m

In \$m, LTM as of 30-Jun-17	Aricent
Revenue pro-forma	687.4
EBITDA pro-forma	191.8
<i>EBITDA pro-forma margin</i>	27.9 %
EBIT pro-forma	141.5
<i>EBIT pro-forma margin</i>	20.6 %
Operating cash flow pro-forma	151.5
<i>Operating cash generation pro-forma as % of revenue pro-forma</i>	22.0 %