



PRESS RELEASE

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Q1 2017 RESULTS: CONTINUED GROWTH IN REVENUE AND EBITDA

Key developments:

- Revenue in Q1 up 21% to € 25.6 million (Q1 2016: € 21.1 million)
- Organic revenue increase of 7%.
- EBITDA increased by 27% to € 2.8 million (Q1 2016: € 2.2 million).
- Integration of Nozhup accomplished

Key figures

(in € millions)	Q1 2017	Q1 2016	Δ
Revenue	25.6	21.1	+ 21%
EBITDA	2.8	2.2	+ 27%

Jos Blejje, CEO of ICT Group N.V.: *"We have started the year 2017 in line with expectations across all our business segments, resulting in revenue and profitability growth in the first quarter compared with the first quarter of 2016. During the first three months we focused on the completion of the integration of Nozhup to be able to immediately reap the benefits of this acquisition. We continue to be committed to the execution of the company strategy, in which gaining market share and investments in new technologies and business solutions are key. Given the current positive economic circumstances we reiterate that we expect a further growth in both revenue and profitability for the full year 2017 versus 2016."*

Financial developments

Revenue in the first quarter of 2017 increased to € 25.6 million compared to € 21.1 million in the first quarter of 2016. Organically, excluding Nozhup and 1 month BMA (consolidated as from February 2016), revenue grew 7%. Due to the acquisition of Nozhup the segment ICT Netherlands increased substantially.

Overall the markets ICT operates in continued their positive development this first quarter of 2017. In Q1 2017 ICT made further progress in the execution of its strategy with the completion of the integration of Nozhup into the ICT Netherlands organisation. All ICT subsidiaries recorded positive results. EBITDA came in at € 2.8 million in the first quarter, compared with € 2.2 million in the same period of 2016.

Strategic themes

ICT has made clear choices in terms of growth. ICT focuses on the themes Smarter Industries, Smarter Cities and Smarter Health. Within these themes ICT delivers the highest added value to its customers. As Nozhup's activities are focussed on Smarter Industries and Smarter Cities, in these areas more growth was realised this first quarter of 2017 than in Smarter Health.

Revenue split per theme (in € millions)	Q1 2017	Q1 2016	Δ
Smarter Industries	15.4	13.2	+ 17%
Smarter Cities	6.1	4.4	+ 39%
Smarter Health	2.5	2.3	+ 9%
Other	1.5	1.3	+ 15%
Total revenue	25.6	21.1	+ 21%

ICT Group completes integration of Nozhup

In September 2016 ICT Group acquired Nozhup, thereby gaining significant scale in the industrial automation market. Nozhup is consolidated for the full quarter in the segment ICT Netherlands. As part of the integration process of Nozhup into ICT a legal merger took effect at the end of March 2017.

Outlook

ICT's management reiterates the outlook given at the annual results announcement in March. ICT will continue to focus on the further leveraging of the strategic platform it has successfully built over the past years, aimed at organic growth combined with acquisitions. The goal of the acquisition strategy is to achieve strong positions in each of ICT's three main themes. Overall, the markets in which ICT is active are developing positively from a demand perspective, although some markets do remain challenging. ICT expects its capital expenditures and research & development expenditures for 2017 to grow in line with the increased scale of the company. The tight labour market remains a potential bottleneck, and attracting and retaining the right people continues to be one of our key priorities.

Based on the above, ICT expects further growth in revenue and EBITDA in 2017 compared to 2016.

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ICT Group N.V. is a leading industrial technology solutions and services provider. Our specific industry knowledge of various markets, enables us to realise innovative solutions. Over 950 passionate technical specialists are working for the ICT Group. The following subsidiaries are the main operating entities of the ICT Group: ICT Netherlands (ICT Automatisering Nederland B.V.), Strypes Bulgaria (Strypes EOOD Ltd), Raster (Raster Industriële Automatisering B.V. and Raster Products B.V.), Improve (Improve Quality Services B.V.), BMA (Buro Medische Automatisering B.V.) (51%) and ICT Mobile B.V. (51%). For more information: www.ict.eu.

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