

## PRESS RELEASE

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Barendrecht, June 24, 2020

### ICT PROVIDES BUSINESS UPDATE

**ICT Group N.V. (“ICT”) will update its shareholders on business developments in its AGM, which will be held via audio webcast today.**

As indicated in its Q1 results press release, the impact of COVID-19 was still rather limited in the first quarter of 2020, since the lockdown measures took effect in the 2<sup>nd</sup> half of March. The impact is therefore more significant in the second quarter. The diversification in revenue portfolio and mix in industry sectors is supporting ICT’s business resilience. The activities in Bulgaria and in sectors including public infrastructure and high-tech are hardly impacted by COVID-19, while the time hire services in the industrial automation industry sector are in particularly impacted. As a result, ICT Group’s productivity levels faced a decline of approximately 5% in Q2 to date compared to Q1 2020.

ICT is taking multiple measures to cut and control costs and to preserve cash, including the decision to propose to retain all 2019 earnings to today’s AGM. ICT did not apply for governmental support (NOW - 1) in the Netherlands.

Management is confident that ICT is well positioned to return to its pre-COVID-19 performance levels as soon as current challenging economic circumstances improve. Long term market perspectives remain attractive as we continue to believe in the ongoing digital transformation in all the markets we operate in.

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**ICT Group N.V.** is a leading European industrial technology solutions provider. Our dedicated technical professionals offer our clients services in the field of consultancy, software development, project-based solutions and IT system maintenance. It is our mission to make the world a little smarter every day.

Our specialist knowledge in a variety of industries enables us to realise innovative solutions by linking people, technologies and ideas. With around 1,500 dedicated technical specialists in the field, we are capable of building and integrating new and innovative technologies into relevant business solutions for our customers.

With our Smarter Industries solutions we serve the automotive, manufacturing, high-tech, food, chemical & pharma, oil & gas and logistics industries. Our solutions in Smarter Cities are focused on water, rail and road infrastructure as well as public transport and mobility. Within Smarter Healthcare we provide solutions in the domains of medical data exchange, radiotherapy and obstetrics. Furthermore, ICT Group delivers its own cloud-based software for IoT, digital transformation and artificial intelligence.

ICT Group N.V. operates in the Netherlands, Bulgaria, Sweden, Belgium and Germany.

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*This press release contains information that qualifies as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.*

**Cautionary statement**

This press release contains forward-looking statements. Forward-looking statements are always based on assumptions and estimates relating to uncertain events over which ICT Group N.V. has no control. They concern, for example, measures taken by the Dutch and other governments, currency movements, price fluctuations, changes in law and regulations, legal precedents and market developments. ICT Group N.V. would like to stress that the contents of this press release are based on the information that is currently available. The reality can always deviate from expectations for the future. ICT Group N.V. has no obligation to update the statements contained in this document, unless required by law.

In this press release, where information has been presented in thousands or millions of units, amounts may have been rounded. Accordingly, totals of columns or rows of numbers in tables or charts may not be equal to the apparent sum of the individual items. Actual numbers may differ from those contained herein due to such rounding.