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PRESS RELEASE

's-Hertogenbosch, 2 November 2017

Ctac books higher result on lower turnover

's-Hertogenbosch, 2 November 2017 – Business & Cloud Integrator Ctac N.V. (Ctac) (Euronext Amsterdam: CTAC) today announces its results for the third quarter of 2017.

Key figures

(x € million) unless otherwise stated	2017 Q3	2016 Q3	2017 t/m Q3	2016 t/m Q3
Turnover	19.0	20.9	59.5	63.5
Operating result (EBIT)	1.0	0.9	2.1	2.0
Net profit	0.7	0.6	1.5	1.3

Highlights first nine months of 2017

- Turnover down 6% at € 59.5 million
- Operating result € 0.1 million (6%) higher at € 2.1 million
- Net profit up 14% at € 1.5 million, from € 1.3 million

Highlights third quarter 2017

- Turnover down 9% at € 19.0 million
- Operating result € 0.1 million (6%) higher at € 1.0 million
- Net profit up 12% at € 0.7 million, from € 0.6 million

Outlook 2017

- Ctac reiterates its previous forecast: Barring unforeseen exogenous circumstances, Ctac expects to record a higher full-year result for 2017 than in 2016.

Henny Hilgerdenaar, CEO of Ctac:

In the third quarter, Ctac once again saw its profitability increase and its turnover decline. In the third quarter, we also recorded a number of considerable commercial successes that will have an impact on the results for the fourth quarter of this year and for 2018. The shortage of qualified IT personnel in the Netherlands remains a concern on that front. The competitive labour market makes it more of a challenge to continue to offer (potential) employees attractive and competitive employment terms. At Ctac, we offer employees the opportunity to work on innovative projects in both technical and functional fields. We believe it is important to provide inspiring programmes to retain our employees and recruit new employees. This shortage in the labour market will translate into higher hourly rates.

In response to specific demand in the market, in the third quarter Ctac also continued its development of innovative products, in particular for the retail and real estate markets. We capitalise the work we put into developing these templates and preparing them for our clients at cost price. The depreciation of this item will be linked to future income, which will be generated as early as in 2018. In view of the continuing positive signals from these markets, we have high expectations of this approach, which is new to Ctac.

In France, we have noted a positive development in the form of declining losses. Ctac no longer accepts project risks in this country.

Result third quarter 2017

Ctac recorded net profit of € 0.7 million in the third quarter of 2017 (third quarter 2016: € 0.6 million). This increase was due to reduced personnel costs, as a result of a decline in the number of employees to 443 at end-September 2017, from 452 at 30 June 2017.

Balance sheet

Taking into consideration the dividend payment of € 0.4 million for 2016, shareholders' equity increased to € 16.6 million (31 December 2016: € 15.4 million). The solvency ratio (shareholders equity/balance sheet total) had increased to 42.8% at the end of September 2017 (31 December 2016: 38.8%), largely on the back of the increase in shareholders' equity.

Cash flow

Ctac recorded positive net cash flow of € 1.6 million in the third quarter of 2017. Active management on that front is having a positive impact. Ctac also expects to realise a positive cash flow for the full year 2017.

About Ctac

As a Business and Cloud integrator, Ctac helps customers realise their ambitions. Ctac creates the required business value through constant innovation. Ctac has a broad portfolio with solutions from SAP and Microsoft on any cloud and provides services in the fields of consultancy, managed services, projects, learning and secondment. Ctac also has a number of its own products, including the XV Retail Suite, which consists of an omni-channel-driven Point-of-Sale & Loyalty platform. Ctac celebrates its 25th anniversary in 2017 and over the past 25 years has built up extensive experience and material know-how in the retail, wholesale, manufacturing and real estate sectors.

The organisation has a balanced workforce in terms of age, expertise and experience. Working together to realise common goals is a high priority for the company. Ctac is listed on the Euronext Amsterdam stock exchange (ticker: CTAC) and its head office is located in 's-Hertogenbosch, the Netherlands. At the end of September 2017, Ctac had 443 employees. Ctac is also active in Belgium and France. For more information: www.ctac.nl.

For more information:

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Financial calendar:

9 March 2018	: Publication annual results 2017
9 May 2018	: Publication trading update Q1-2018
16 May 2018	: Annual General Meeting of Shareholders

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