



Mr Daniel AUGEREAU
Chairman of the Executive Board



FIRST QUARTER TURNOVER: €576.5 MILLION

In € million	Q1 2020	Q1 2019	Change
France	271.9	297.3	-8.5%
International	304.6	323.9	-6.0%
Total	576.5	621.2	-7.2%

Leading
French independant
Group in
HR services

5th
European
network

17
Countries
worldwide

750
Offices

4,400
Permanent
employees

Activity in the first quarter held up particularly well, despite the start of the Covid-19 pandemic which, from mid-March, had a significant impact on the Temporary Employment market both in France and abroad.

Against this backdrop, SYNERGIE recorded consolidated turnover of €576.5 million, down 7.2% on 2019 (down 7.8% on a like for like basis).

Our “multi-specialist” positioning enabled us to hold up well in many sectors (agri-food, logistics, medical) and partially offset the slowdown in industries linked to automotive construction, aeronautics and construction.

In France, turnover amounted to €271.9 million (-8.5%), with temporary work in March (-28%) following the slight growth recorded at the end of February (+1.5% while the market was down 2.6%). PRISM'EMPLOI has predicted a market deterioration of around 75% on average for the second half of March (compared to the same period in 2019). This is a development that SYNERGIE has registered to a lesser extent (-60%).

Digital Services turnover was up 2.3% over the quarter.

International business amounted to €304.6 million (52.8% of the consolidated total) compared with €323.9 million in 2019 (-6%), with considerable diversity. Despite a particularly difficult environment, the Italian subsidiary maintained high turnover for the quarter (€105.9 million, up 1.9%).

The effects of the pandemic also caused a drop in activity in the European markets where the Group operates, to a lesser extent than in France.

Given the current uncertainties caused by Covid-19, the Group has adapted its organisation very quickly to preserve its teams and ensure continuity of service for customers in their ongoing business.

Country specific action plans have been put in place, including the implementation of government measures aimed at preserving employment and supporting companies (partial operation, deferred payments, etc.). Cost reductions have also been made to best prepare for the resumption of economic activity.

With its solid financial structure and high cash flow, SYNERGIE has the assets needed to remain confident in its ability to weather this health crisis.

UPCOMING EVENTS

- Shareholders' Meeting on Thursday 18 June 2020
- Publication of 2020 second-quarter turnover on 29 July 2020 after the stock market closes



ISSUED CAPITAL: 121 810 000 € - EURONEXT PARIS COMPARTIMENT B
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