

A nighttime photograph of a modern city skyline reflected in a body of water. The buildings are illuminated from within, creating a warm glow against the dark blue night sky. The water in the foreground is dark and still, acting as a perfect mirror for the lights and structures above. The overall mood is sophisticated and contemporary.

EVRY

EVRY

## Disclaimer

This brief report has been prepared by EVERY AS (the "Company") in order to provide an update to interested parties with respect to certain key developments and figures for the first six months of 2016.

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## HY 2016 Highlights



### EVERY Group - Highlights

- HY Revenue for 2016 of NOK 6,167m is below LY with NOK 381m due to the loss of the DNB non-mainframe contract and restructuring of loss-making contracts
- EBITA improved from NOK 321m in HY 2015 to NOK 575m in HY 2016 – improvement of NOK 254M due to successfully having executed multiple strategic initiatives in 2015 and 2016
- Cash Performance remains strong and slightly increased from HY 2015 of 98.9% to 102.2% in HY 2016
- Successfully amended certain terms under the current senior secured credit facility in HY 2016 and raised additional financing

# EVRY GROUP – FINANCIALS HY 2016

## Financial Highlights

### REVENUE / GROWTH

1H 2016 (NOK million)

6,167

-8.2%

6,548 1H 2015

### PROFITABILITY\*

1H 2016 EBITA\* (NOK million)

575

+4.4%pp (Margin)

321 1H 2015

### CASH CONVERSION\*\*

LTM June 2016 (%)

102.2%

+3.3pp

98.9% 2015

## Comments

Revenue is below LY with NOK 381m due to the loss of the DNB non-mainframe contract in 2015 and restructuring of loss-making contracts

EBITA margin of 9.3%, 4.4pp increase compared to first half year of 2015

Cash conversion LTM June 2016 of 102.2% compared to 98.9% LTM June 2015

\* EBITA before non-recurring items

\*\* Cash conversion : (Operating cash flow before non-rec. items ex. Finance and before CAPEX) / EBITDA