



Press release

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Professional training & development

Cegos Group reports solid financial performance in 2014 and intends to cement its international leadership in 2015

The Cegos Group, a worldwide leader in training and development, posts €159m in revenue in 2014 (slightly up on 2013), while the global economic situation remains patchy.

The Group's EBITDA has grown significantly (13%) from €13.0m to €14.7m.

These 2014 results do not include Integrata, Germany's number-one training provider, which Cegos acquired in December 2014 and which generated €40m in revenue.

€159m in consolidated revenue in 2014

The Cegos Group reported slightly higher revenue in 2014, reaching €159m (€158.5m in 2013).

Its EBITDA has increased 13% from €13.0m to €14.7m, and the Group is posting a net profit for the 12th consecutive year.

Despite lingering disparities, a number of regions embarked on an upswing after facing headwinds in 2013.

- In France, a mature and contracting market, Cegos' revenue remained stable
- In Northern Europe (Germany, UK and Switzerland), Group revenue has gained 9%
- In Southern Europe (Spain, Italy and Portugal), revenue is also slightly higher (up 1% in 2014, down 14% in 2013)
- In the Czech Republic, 2014 revenue was 12% lower than in 2013
- In Asia-Pacific, the Group is still seeing brisk growth, with a 9% leap in revenue in 2014 following a 7% rise in 2013

The Group's Distributors – its international network of partners distributing Cegos e-learning and blended learning solutions – continue to deliver buoyant revenue growth (48% in 2014, 60% in 2013).

International contracts – training programmes that Cegos delivers in several countries for its key accounts – have posted a 10% increase in revenue.

José Montes, Cegos' Chairman since 1 July 2014, comments:

“The economic downturn continued to curtail training spend in certain companies but our 2014 results show that our development model is agile and enduring. Our determination to push forward is one of the keys to our success: our decision to take over Integrata, the leader on Germany's training market,

at the end of 2014, is a prime example. This transaction has consolidated our international leadership without denting our investment latitude, which is unchanged going forward.”

Strategic aims for 2015: continue to support changes in the market and in businesses, internationally

In 2015, the Cegos Group intends to push ahead with its development along three strategic lines:

Stay at the forefront of the training market’s consolidation, focusing on Latin America

The professional training market – and business – is changing: training providers are concentrating, customers are streamlining their training spend, and ‘corporate’ training is gaining ground. A major challenge is emerging: to train more people, more efficiently and faster, while optimising costs.

Cegos’ worldwide presence puts it in a position to drive its market’s consolidation: after acquiring Integrata, Germany’s leading training provider, at the end of 2014, the Group opened an office in Chile at the beginning of 2015. It has set up this platform to support multinational companies rolling out their international training projects in Latin America.

The Group’s extensive experience with international training projects – Cegos is already running nearly 200 international programmes in more than 40 countries each year – affords it another advantage on international markets.

Supporting business transformation, with a special focus on companies’ transition to digital

The digital transformation has started: companies have embarked on a deep-reaching transformation that is impacting their business as much as their organisations.

Cegos has the solutions to support these changes. These solutions encompass its training courses (e-learning modules, video conferences, webcasts, multimedia and multi-device solutions, etc), its training delivery experience (Learning Management System interfaces, etc), and its customer relations and service expertise (digital training content, web-based platforms, etc).

The Group, which has invested €25m in R&D since 2000, intends to continue enhancing its product and service range, and breaking new ground in digital learning.

Tapping into the opportunities arising from the professional training reform in France

The professional training reform, which inter-alia entails setting up a personal training account (CFP for Compte Personnel de Formation) for each employee, kicked off on 1 January last and is geared to unleashing initiatives.

This reform is an opportunity for Cegos because it is aimed at facilitating access to professional training for all.

Cegos plans to assume its leadership role to the full:

- Helping its customers to understand this new legislation, which still appears complex
- Advising companies that want to shuffle their training strategies, which will necessarily be impacted by this reform
- Continuing to expand its array of training products and services to provide a bespoke solution to each specific requirement

Not only companies but also individual learners are welcome to take any of the 103 certificate and diploma training courses that Cegos provides to address a wide array of requirements.

José Montes rounds up:

“Our roadmap for 2015 is clear. We have three strategic priorities: consolidation, digitalisation, and training reform on the French market. Our international breadth, competitive solutions, continuous

innovation drive and investment muscle provide us with the crucial advantages we need to tackle these three challenges and to continue to support our customers in their strategic drive to build skills.”

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About the Cegos Group

Created in 1926, the Cegos Group is a worldwide leader in training and development. The Group now runs its own operations in 11 European, Asian and Latin American countries. It is also active in over 50 countries through its network of partners and distributors, which are all leading training providers and top-tier technology experts.

With 1,000 employees and more than 3,000 partner consultants, the Group trains 250,000 people around the globe every year and generates revenue of €200 million (Integrata AG included).

Cegos deploys a global offer, including turnkey and tailored training and development, operational consultancy, Managed Training Services and international training projects. Its blended learning' approach aims to provide the most suitable and competitive learner experience by combining multiple learning formats (classroom training, e-learning modules, videoconferences, webcasts, e-training programmes and more).

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