

WELCOME

2021/22 Annual Revenue

Videoconference | April 28, 2022



2021/22 ANNUAL REVENUE



Pascal Imbert

CEO



Laurent Stoupy

CFO



Annual growth of +13% in 2021/22; equivalent to +10% organic growth

Revenue Unaudited consolidated data (in €m)	2021/22	2020/21	Change	Change at constant scope ¹ and on a constant forex basis
9 months	340.2	298.5	+14%	+12%
Q4	129.9	119.1	+9%	+5%
12-month total	470.1	417.6	+13%	+10%

(1) Excluding Everest Group consulting consolidated since 05/01/2021, why innovation! consolidated since 01/11/2021, and NewVantage Partners consolidated since 01/01/2022.

- / Q4 2021/22 revenue: €129.9m – an increase of +9%
 - > growth of +5% at constant scope and exchange rates
- / €470.1m at the end of the 2021/22 fiscal year, exceeding the objective of €462m
 - > sustained growth of +13%; equivalent to +10% at constant scope and exchange rates
 - > positive working day impact of +1.1%

Excellent consultant utilization rate and modest increase in sales prices

	2021/22 fiscal year (12 months)	2020/21 fiscal year (12 months)	
Consultant utilization rate	77%	71%	▶ slight decline in Q4 to 75% annual utilization rate above the normative level of 75%
Average daily rate	€854	€842	▶ positive trend in sales prices confirmed in Q4 +€7 linked to scope effects
Order book	4.3 months	4.1 months	▶ strong levels of order intake over Q4, despite the geopolitical situation

Strong recruitment momentum over 2021/22

/ Recruitment plan targets exceeded in 2021/22

- > nearly 1,000 gross hires over the fiscal year, exceeding the target which was raised to 900 new starters in December 2021

/ Staff turnover rate of 18% over the fiscal year

- > compared with 11% in the previous year
- > objective is to bring this rate down to about 15% in 2022/23

/ 3,732 employees at March 31, 2022

- > vs. 3,453 at March 31, 2021

/ Wavestone takes 1st place in *Great Place to Work*® rankings for France

- > 1st place for companies with over 2,500 employees in France, and 3rd place for companies between 50 and 100 employees in Luxembourg
- > 86% of all employees consider Wavestone to be a *Great Place To Work*®



Acquisition of consulting firm Nomadéis in France

- / French consulting firm specializing in the environment and social responsibility
 - > key player in supporting the energy, environmental, and social responsibility transition of companies and public-sector institutions
 - > 20 years' experience, and over 700 projects in 70 countries
- / Strengthening of Wavestone's new Sustainability activity
 - > combining of Nomadéis's understanding of the challenges and CSR expertise with Wavestone's skills, in France and internationally
 - > in line with the Impact strategic plan
- / Details of the purchase
 - > acquisition of a 100% stake in Nomadéis
 - > purchase price: €2.8m in enterprise value
 - > financed entirely in cash from Wavestone's own funds

- Registered office: Paris
- Estimated revenue of €1.9m in 2021/22; growth of 28%
- Break-even profitability
- Consolidated since April 1, 2022

Outlook for the 2022/23 fiscal year

/ Continued pursuit of the firm's growth

- › organic growth above 5%
- › new acquisitions, in the US and UK, without ruling out tactical purchases in France

/ Navigate the inflationary spike as skillfully as possible

- › maintain the firm's competitiveness on salaries
- › continue to increase sales prices to manage the price/salary ratio

/ Vigilance on the more uncertain economic context

- › an intense level of business-development activity to build resilience against the risk of a downturn



Further increase in the profitability objective for 2021/22

- / Excellent levels of business activity throughout the fiscal year
 - > rapid return to growth after the shock of 2020
 - > high annual consultant utilization rate
 - > a positive shift in sales prices, beyond the initial stabilization target announced at the start of the year
- / Increase in the profitability target: EBIT margin above 15.5% targeted for the fiscal year
 - > against an initial target of 13%, raised to 15% in December 2021
 - > including the effect of consolidation of Everest Group consulting, why innovation!, and NewVantage Partners

2022/23 financial objectives will be communicated with the publication of the 2021/22 annual results on May 31, 2022

A wide-angle photograph of the Chicago skyline at sunset. The sky is a mix of orange, pink, and blue, with scattered clouds. The city's skyscrapers are illuminated with warm lights, and their reflections are visible on the calm water in the foreground. The overall scene is serene and captures the city's iconic architecture.

**2021/22 ANNUAL REVENUE
QUESTION AND ANSWER
SESSION**



2021/22 ANNUAL REVENUE

QUESTION AND ANSWER SESSION



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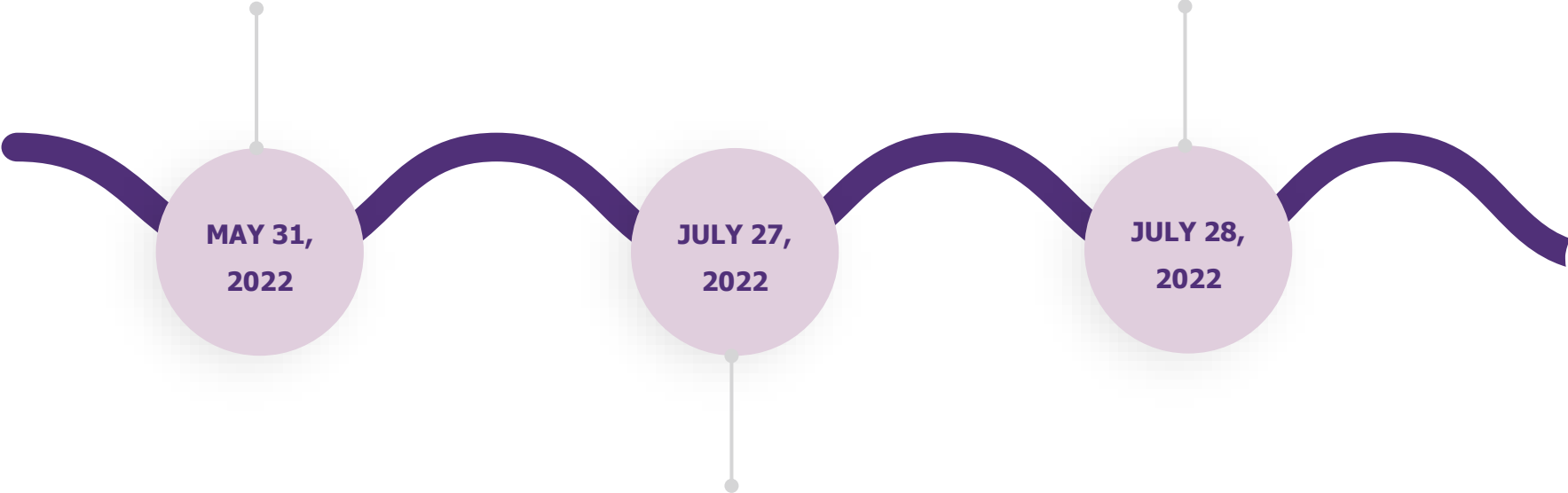
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Financial agenda

1 **2021/22 annual results** (after stock market closing; followed by an investors' meeting)

3 **Annual General Meeting**



2 **Q1 2022/23 revenue**
(after stock market closing)

GOOD EVENING

Join us on May 31, 2022

for the publication of the 2021/22 annual results

