

Continued growth and strong EBITA margin in line with strategy

(31 October 2019, Fornebu) EVERY reports operating revenue of NOK 3 092 million for the third quarter of 2019, as compared to NOK 3 005 million in the third quarter of 2018. Adjusted for currency impact and acquisitions, the growth within consulting and application services was strong, 5.5% and 9.2% respectively. The Group reported organic growth of 2.5% in the third quarter.

Operating revenue for the first nine months of 2019 was NOK 9 599 million, up from NOK 9 499 million compared to the same period last year.

Reported EBITA* in the third quarter of 2019 was NOK 422 million, compared to NOK 413 million in the third quarter of 2018. The EBITA* margin ended at 13.7%, in line with the same quarter last year. The reported EBITA the first nine months of 2019 was NOK 1 108 million, compared to NOK 1 107 million in the first nine months of 2018. The EBITA margin ended at 11.5% in the first nine months of 2019, compared to 11.7% in the first nine months of 2018.

EVERY had an order backlog of NOK 16.7 billion at the end of September.

TietoEVERY merger on track to create a leading Nordic digital service company

The integration planning for the merger of Tieto and EVERY is on schedule. The merger is awaiting approval from the respective competition authorities. The integration planning focuses on cultural integration, operational readiness and synergy implementation.

Recently, a new Group Leadership for TietoEVERY was announced. These appointments will come into effect after the closing of the merger, which is expected to take place during the fourth quarter of 2019, or the first quarter of 2020 at the latest.

Attractive employer brand in competitive market

In a fierce war for IT and tech talent, EVERY keeps attracting competence. EVERY started 2019 with the challenging ambition to recruit at least 1,000 employees before the year-end. At the end of September, a total of 917 new people had joined EVERY in the Nordics. 180 of the recent hires are graduates in Norway and Sweden. EVERY stands out with a strong employer brand and continues to be ranked as a very attractive place to work, both among graduates as well as more experienced IT professionals. EVERY is also Norway's largest employer for women in technology with over 1,000 female IT professionals. EVERY is now number eight on EY's "She Index" among Norwegian companies in general – and stands out as the most gender balanced IT company in Norway.

CEO Per Hove comments:

“I am pleased to inform that EVERY is progressing well towards our goal to become a Nordic technology and consulting powerhouse. We see that our strategic choices are now leading to solid growth and positive impact, also in Sweden. It makes me very proud to see how strong EVERY’s employer brand and value proposition are now - and especially how we are recognised for our efforts to become a more gender balanced company.

The TietoEVERY merger integration planning is also on track and has been well received by both customers and employees. The announced Group structure and leadership team constitute an important part of the TietoEVERY integration programme, and I believe we have landed on a strong leadership team that is well-equipped to take us into the future as one company.”

Highlights:

- Total revenue of NOK 3 092 million in Q3 2019 (NOK 3 005 million in Q3 2018)
- Total revenue of NOK 9 599 million YTD 2019 (NOK 9 499 million YTD 2018)
- Organic growth** of 2.5% in Q3 2019 (4.0% in Q3 2018)
- Organic growth** of 0.9% in YTD 2019 (3.9% YTD 2018)
- EBITA* in Q3 2019 of NOK 422 million (NOK 413 million in Q3 2018), representing an EBITA* margin of 13.7% in Q3 2019 (13.7% in Q3 2018)
- EBITA* YTD 2019 of NOK 1 108 million (NOK 1 107 million YTD 2018), representing an EBITA* margin of 11.5% YTD 2019 (11.7% YTD 2018)
- EPS* in Q3 2019 of NOK 0.67 (NOK 0.79 Q3 2018)
- EPS* YTD 2019 was NOK 1.73 (NOK 1.87 YTD 2018)
- Backlog of NOK 16.7 billion as of 30 September 2019
- Last Twelve Months (LTM) Cash Conversion at 30 September 2019 of 90.5%, up from 82.8% in Q3 2018

*) Before other income and expenses

***) Organic growth is defined as revenue adjusted for impacts from acquisitions, divestment and foreign currency effects.

The quarterly report and presentation material can be downloaded at: www.evry.com/investor
EVERY ASA will present its third quarter 2019 results today, 31 October 2019. The presentation will take place at EVERY’s headquarter at Fornebu (Snarøyveien 30, 1360 Fornebu) at 8:00 CET.

Link to livestream and replay of the presentation:

<https://webtv.hegnar.no/presentation.php?webcastId=98161675>

To take part in the question and answer session after the presentation you will need to dial-in by phone.

Teleconference numbers:

- Norway +47 2100 2610
- Sweden +46 (0) 8 5033 6574
- United Kingdom +44 (0) 330 336 9105
- United States +1 323 794 2551
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Conference code: 5365687

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About EVERY

EVERY is a leading Nordic tech and consulting company. Together with our customers and an ecosystem of the best global digital experts, we shape the future today by applying new technologies to improve end user experiences, and the performance of people, processes and systems.

We are close to our customers and represent a Nordic mindset on responsibility, quality and security.

We leverage our Nordicness to do business in more than 18 countries. EVERY is listed on Oslo Stock Exchange under the ticket code EVERY. Our 9 000 employees are passionate about creating digital advantage and shaping the future – today.

EVERY reported turnover of NOK 12.9 billion in 2018 and the company's headquarters are located at Fornebu just outside Oslo.

This information is subject to disclosure under the Norwegian Securities Act section §5-12.