

**EVERY reports a second quarter of 2019 with growth in consulting services and application services that drives a favourable revenue mix and supports the strategic direction**

**(12 July 2019, Fornebu) EVERY reports operating revenue of NOK 3 178 million for the second quarter of 2019 as compared to NOK 3 286 million in the second quarter of 2018. Operating revenue for the first six months of 2019 was NOK 6 507 million up from NOK 6 494 million compared to the same period last year. Adjusted for currency impact and acquisitions, the organic growth was 0.1% in the first six months of 2019 relative to the first six months of 2018. Financial Services reported positive organic growth in the second quarter, while the other areas were affected by seasonality.**

Adjusted for currency impact and acquisitions, the organic growth\*\* was negative 3.4% in the second quarter of 2019. The negative growth was mainly due to lower revenues within fulfilment services, which is in line with the company's strategy towards a service mix with higher margin services.

Reported EBITA\* in the second quarter of 2019 was NOK 354 million, compared to NOK 374 million in the second quarter of 2018. The EBITA\* margin ended at 11.2% compared to 11.4% in the same quarter last year. The reduced margin was a result of seasonality (2 working days less in Q2) and a continued soft performance in Sweden. The reported EBITA the first six months of 2019 was NOK 686 million, compared to NOK 694 million in the first six months of 2018. The EBITA margin ended at 10.5% in the first six months of 2019, compared to 10.7% in the first six months of 2018.

EVERY had an order backlog of NOK 18.1 billion at the end of June 2019 as a result of a strong mix of deliveries and sales motions also in the second quarter of 2019.

CEO Per Hove comments:

*"In this quarter we have announced that Tieto and EVERY are joining forces to create a leading Nordic digital services company. Meanwhile, we continue to see good traction in Financial Services driven by demand across geographies, solutions and services areas. Established banks and new fintech entrants gain competitive advantage by using our next generation of card and mobile payments services.*

*This quarter we have completed the implementation of the Nordic consulting organization which enables us to better combine competence and resources across markets to meet the increasing complexity in customers' needs.*

*In addition, we are accelerating our positioning - in the data economy by introducing Data-Driven Services as a powerful growth initiative. This will enable our customers to grow their business by better understand and utilize the growing data economy."*

### **EVERY's debt register now launched**

Gjeldsregisteret, a company fully owned by EVERY was launched in the second quarter. Gjeldregisteret is a Norwegian debt register that gives financial companies a new tool for quickly and efficiently assessing people's debt capacity. Consumers will also be able to check the amount of consumer debt they have on the debt register's website, gjeldsregisteret.com, making it easier for them to have an overview of their own financial situation. More than 150 financial companies will provide the new debt register with information on consumer debt.

### **Tieto and EVERY joining forces to create a leading Nordic digital service company**

18 June 2019 Tieto and EVERY announced a merger agreement to create one of the most competitive digital services and software companies in the Nordics. With combined revenue of around NOK 30 billion and 24 000 professionals, the combined company will be well positioned to create digital

advantages for Nordic enterprises and society. The transaction will be highly complementary from a geographical, offering and customer perspective.

Completion of the merger is conditional on approval of the respective EGMs of Tieto and EVERY, and customary merger control approvals.

### Highlights:

- Total revenue of NOK 3 178 million in Q2 2019 (NOK 3 286 million in Q2 2018)
- Total revenue of NOK 6 507 million in H1 2019 (NOK 6 494 million in H1 2018)
- Organic growth\*\* of negative 3.4% in Q2 2019 (7.5% in Q2 2018)
- Organic growth\*\* of 0.1% in H1 2019 (3.9% in H1 2018)
- EBITA\* in Q2 2019 of NOK 354 million (NOK 374 million in Q2 2018), representing an EBITA\* margin of 11.2% in Q2 2019 (11.4% in Q2 2018)
- EBITA\*1 in H1 2019 of NOK 686 million (NOK 694 million in H1 2018), representing an EBITA\* margin of 10.5% in H1 2019 (10.7% in H1 2018)
- Increased cash conversion in H1 2019 of 85.7%, up from 78.3% in H1 2018
- EPS\* in Q2 2019 of NOK 0.56 in line with Q2 2018
- EPS\* in H1 2019 was NOK 1.06 (NOK 1.09 in H1 2018)
- Backlog of NOK 18.1 billion as of 30 June 2019
- Last Twelve Months (LTM) Cash Conversion at 30 June 2019 of 85.7%, up from 78.3% in Q2 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.every.com/investor](http://www.every.com/investor)

EVERY ASA will present its second quarter 2019 results today, 12 July 2019. The presentation will take place at EVERYs 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=98041304>

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

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United States +1 323-794-2423

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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