

Toulouse, IGE+XAO Group announces:

Consolidated accounts for the first half 2020 (in IFRS norms).

(Period from 1st January to 30th June 2020).

In euros	30 June 2020 (6 months)	30 June 2019 (6 months)	Evolution
Revenues	15,845,462	17,223,966	-8.0%
1 st quarter (from 1 st January to 31 st March)	8,369,565	8,516,793	-1.7%
2 nd quarter (from 1 st April to 30 th June)	7,475,897	8,707,173	-14.1%
Other operating revenues	330,179	431,113	-23.4%
Of which Research Tax Credit	308,413	427,130	-27.8%
Operating expenses	(11,849,752)	(12,395,679)	-4.4%
Operating income	4,325,889	5,259,400	-17.7%
Income of the Group before tax	4,325,889	5,233,528	-17.3%
Current and deferred tax	(1,053,870)	(1,423,682)	-26.0%
Part of net income in the associated companies	3,280,709	3,801,705	-13.7%
Net income - Group	3,280,287	3,752,819	-12.6%

Over the first half of 2020, the IGE+XAO Group has consolidated turnover of 15.8 million euros compared to 17.2 million euros one year ago, which is a decrease of 8.0%. During this period, the Group's activity was affected by the global Covid-19 pandemic, which started in China at the end of January and substantially affected western markets starting in March 2020. Although, in this difficult context, licence and training turnover dropped, recurring turnover however increased, with in particular software subscription sales which increased more than 12%.

In parallel, and while still fulfilling all of its missions with regards to customers and partners via massive recourse to teleworking and to remote services (remote maintenance and training), IGE+XAO reduced its operating expenses by 4.4%. Consecutively, and despite this crisis period that the global economy is going through, operational profitability* stands at 27.3% and consolidated net income for the Group stands at 3.3 million euros which is net profitability** of 20.7%.

From a financial standpoint, the Group has a solid structure with, at 30 June 2020, almost no bank debt excluding the impact of IFRS 16 and a cash flow of 45.5 million euros.

Backed with these results and solid fundamentals, and while remaining attentive to the changes in the economic situation, IGE+XAO, now a subsidiary of Schneider Electric, intends to pursue its action plan, having as objectives to accelerate international development, and a high level of profitability, while still maintaining strong investment in R&D.

* Operating income in terms of turnover

** Net income in terms of turnover

Note: The half-year financial statements closed out at 30 June 2020 underwent a limited review by the auditors of IGE+XAO and were approved by the Board of Directors on 20 July 2020.

About the IGE+XAO Group

For over 34 years, the IGE+XAO Group has been a software publisher designing, producing, selling and supporting a range of Computer Aided Design (CAD), Product Lifecycle Management (PLM) and Simulation software dedicated to Electrical Engineering. These software products have been designed to help companies in the design and maintenance of the electrical part of any type of installation. This type of CAD/PLM/Simulation is called "Electrical CAD/PLM/Simulation". IGE+XAO employs more than 370 people around the world in 31 sites and in 20 countries, and has more than 93,840 licenses distributed around the world. IGE+XAO is a reference in its field.

For more information: <http://www.ige-xao.com>. Follow us on Twitter @igexao_corpo.

IGE+XAO Group contacts

IGE+XAO Group, 16 boulevard Déodat de Séverac – CS 90 312 – 31 773 COLOMIERS CEDEX

Phone: +33 (0)5 62 74 36 36 – Fax: +33 (0)5 62 74 36 37

Website: www.ige-xao.com

Listed on Euronext Paris – Compartment B – Index CAC All shares® – ISIN FR 0000030827

Analysts/Investors: Alain Di Crescenzo (Chairman of the Group) +33 (0)5 62 74 36 36

Press Contact: Rozenn Nerrand-Destouches: +33 (0) 5 62 74 36 02