

Strong growth in Q1 2017 revenue, up +14.3% Organic growth at +2.3%

- **Further organic growth in all geographies on an already high comparable base**
 - +0.7% in France in a context marked by a recovery in the Hospitality market
 - +7.2% in Latin America, with continued commercial momentum
 - +4.5% in Europe, with all countries up on an organic basis and Spain still growing strongly
- **Strong contribution of acquisitions to growth: + 9.6% in the quarter**
 - Integration of Indusal and Puschendorf on schedule
 - Further consolidation of the French market with the acquisition of La Blésoise in March
 - Awaiting clearance from the Brazilian antitrust authorities for the acquisition of Lavebras
- **2017 outlook confirmed**
 - Revenue above €1.7bn (excluding Lavebras contribution)
 - Group organic growth in line with 2016
 - EBITDA margin: flat in France, improvement in Europe and in Latin America

Saint Cloud, April 27, 2017 – Elis, the leading multi-services group in Europe and Latin America, specializing in the rental and maintenance of flat linen, professional clothing, hygiene and well-being appliances, today announces its revenues for the 3 months ended 31 March 2017.

Commenting on the first quarter revenues, **Xavier Martiré, CEO of Elis**, said:

« Elis posted revenue growth of more than 14% in Q1. Organic growth was +2.3% with all geographies up despite a high comparable base. The acquisitions made in 2016, as well as the currency effect, largely contributed to growth.

In France, Q1 revenue was better than expected thanks to the recovery in the Hospitality market, although this trend remains to be confirmed. In Europe and in Latin America, the Group continued to show very good momentum.

These good Q1 numbers reinforce our confidence in our 2017 outlook, both in terms of revenue and margin.»

Q1 revenues (EUR million)	2017	2016	Reported growth	Organic growth
Trade & Services	86.1	84.8	+1.5%	+1.5%
Hospitality	69.1	66.9	+3.4%	+2.8%
Industry	45.9	47.1	-2.6%	-2.6%
Healthcare	42.7	41.3	+3.5%	+1.5%
France^a	237.0	234.0	+1.3%	+0.7%
Northern Europe	64.3	50.3	+27.8%	+3.0%
Southern Europe	55.5	33.5	+65.7%	+6.8%
Europe	119.8	83.8	+43.0%	+4.5%
Latin America	38.8	28.1	+38.2%	+7.2%
Manufacturing Entities	5.0	4.7	+6.4%	+11.0%
Total	400.6	350.6	+14.3%	+2.3%

^a : After other items including rebates

Percentage change calculations are based on actual figures

France

Q1 revenue in France was up +1.3% (+0.7% on an organic basis).

- Revenues for the Trade & Services segment increased by 1.5% on an organic basis, in an economic environment that remains uncertain.
- Organic revenue growth for the Hospitality segment was 2.8%. We noted an improvement in activity in the Parisian region, despite the positive calendar effect seen in 2016 (Easter week in March and the impact of an additional day in February as 2016 was a leap year) which made the comparable base more challenging.
- Revenues for the Industry segment were down 2.6% on an organic basis due to the loss of some contracts in 2016.
- Revenues for the Healthcare segment grew by 1.5%, as the rollout of large contracts for both short-stay and long-stay came to an end in 2016.

Europe (excluding France)

Q1 revenue growth in Northern Europe was +27.8%, driven by the acquisitions made in 2016 in Germany and Switzerland. Organic revenue growth was +3.0% despite subdued hospitality activity in Switzerland during the winter.

Southern Europe continued to be very dynamic with revenue growth of +65.9%, driven by the acquisition of Indusal in Spain in December 2016. Organic growth in the region was +6.8%. This performance was again driven by Spain and Portugal, which both delivered organic revenue growth above 7% despite the same unfavourable calendar effect as the one described for France, but with an even more material impact. This performance reflects the Group's commercial momentum with the opening of new markets.

Latin America

Q1 revenue growth was +38.2%. Organic growth was +7.2%, also unfavourably impacted by the 2016 calendar effect. We recorded a positive 27.7% impact from currency evolution.

Commercial momentum remains very good in Brazil (more than 8% organic growth, with c. +4% from price increases despite the marked slowdown in inflation). For the record, on top of the calendar effect, activity from hospitals, laboratories and medical centers was very strong in Q1 2016 as a consequence of epidemics that impacted Brazil during its summer period.

Financial definitions

Organic growth in the Group's revenue is calculated excluding (i) the impacts of changes in the scope of consolidation of "major acquisitions" and "major disposals" (as defined in the Document de Base) in each of the periods under comparison, as well as (ii) the impact of exchange rate fluctuations.

Forward looking statements

This release may contain some forward-looking statements. These statements are not undertakings as to the future performance of the Company. Although the Company considers that such statements are based on reasonable expectations and assumptions at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements.

These risks and uncertainties include without limitation the risk factors that are described in the 2016 Registration Document, registered in France with the French Autorité des marchés financiers.

Investors and holders of shares of the Company may obtain copy of these documents from the Autorité des marchés financiers' website: www.amf-france.org or from the Company's website: www.corporate-elis.com/en/investor-relations.

The Company does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.

Next information

Combined General Shareholders' Meeting: May 19, 2017

H1 2017 results: July 27, 2017 (before market)

About Elis

Elis is a specialized multi-services group, leader in Europe and Latin America for the rental and maintenance of flat linen, professional clothing, as well as hygiene appliance and well-being services. With more than 25,000 employees spread across 14 countries, Elis consolidated turnover in 2016 was €1,513 million and consolidated EBITDA reached €468 million. Benefiting from more than a century of experience, Elis today services hundreds of thousands of clients of all sizes in the hotel, catering, healthcare, industry, retail and services sectors, thanks to its network of more than 300 production and distribution centers, which guarantees it an unrivalled proximity to its clients.

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