



Press release – 23 November 2020

## **Sustained growth in the third quarter 2020: +59% (17% organic)**

Freelance.com (Euronext Growth Paris – FR0004187367 – ALFRE), the leader in the relationship between companies and their external talent, has published its consolidated turnover for the 3rd quarter of the 2020 financial year (period from<sup>1</sup> January to 30 September 2020).

Unaudited data in M€ (French standards)	2020 <sup>(1)</sup> consolidated	2019 consolidated	Change
Turnover 1st half-year	<b>132.5</b>	111.3	19%
Turnover 3rd quarter	<b>85.1</b>	53.5	59%
Cumulative turnover 9 months	<b>217.7</b>	164.8	32%

(1) Turnover including sales made by INOP'S from 1 July 2020

### **A robust business model despite short-term prudence in the face of the consequences of the pandemic.**

In the third quarter of 2020, Freelance.com's consolidated turnover was €85.1M, up 59% (17% organic growth). As of 30 September 2020, Freelance.com had consolidated revenues of €217.7M, up 32% (18% organic growth).

In France, Freelance.com had cumulative revenues of €178.6M in the third quarter 2020, representing 82% of the group's consolidated total. The business grew organically by 25% domestically. Internationally, business was down slightly (-6%) to €39.1M (18% of total turnover). This business was notably disrupted by the cessation of international flights.

The group's pro forma turnover (including Inop's on<sup>1</sup> January) was €269.1m for the first nine months. Despite the impact of the health crisis, INOP'S is maintaining a very strong dynamic thanks to its high value-added activities and high level of expertise in the digital sector (digital transformation, Big Data, AI, dematerialisation, etc.) as well as its close solid relationships with its key accounts from the public and private sectors.

The first half of 2020 as well as the third quarter were strongly impacted by the containment measures, sanitary restrictions and their economic consequences. Despite positive signals, the lack of visibility on growth prospects in the last quarter calls for caution and a lack of premature announcements.

However, the group's model is based on fundamental trends that are not being challenged: transformation of the relationship to work, quest for independence, increasingly agile and liberated companies, need for expertise, etc.

At this stage, the group is confident in its ability to achieve a 2020 financial year that combines growth and profitability, and to continue its development in the longer term.

**Upcoming events:**

- Publication of fourth quarter 2020 turnover on 1 March 2021, after the Euronext markets have closed

**About the Freelance.com group**

Positioned at the heart of the transformation of the labour market, the French leader in the relationship between companies and their external talent, Freelance.com relies on a community of 370,000 consultants and experts working as freelancers or in hyper-specialised SMEs.

The Freelance.com group offers a complete range of services: sourcing of expertise, external resource management, project management, wage portage, compliance, etc.

With a pro forma turnover of €321.6M in 2019\* and a presence in France and abroad (Germany, Morocco, Singapore, Switzerland, UK), Freelance.com is also one of the leading players in the Future of Work with a mission: to liberate, simplify and secure the relationship between companies and their external talent.

\* : Pro forma turnover for 2019 following the merger with INOP'S, which was made official on 18 June.

Text: FREELANCE.COM ISIN  
 Code: FR0004187367  
 Mnemonic code: ALFRE  
 Number of shares comprising the share capital:  
 36,423,699 More information on Freelance.com

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