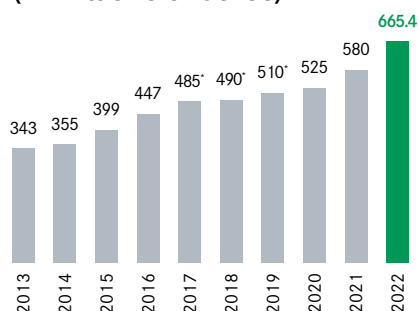
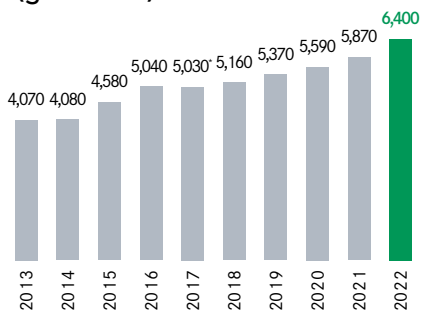


CONSOLIDATED REVENUES (in millions of euros)



STAFF (year-end)



“Shut up and wait.”

That’s a piece of advice... straight to the point! It is a quote from Morgan Housel’s “The Psychology of Money” (p.69). It is aimed at those who seek **good returns over time**. And he justifies his recommendation for consistency by the potential of the **“multiplier effect”**.

His concept is certainly illustrated by NEURONES’ resolute and **steady** (for 37 years!) **progress**:

- another **14.2%** increase in organic growth in 2022 (after +10.1% the previous year);
- **record** operating profit (at 11% of revenues, exceeding the 10.6% of 2021);
- net profit – group share, which has again risen sharply (**+14.9%**).

What is behind this snowball effect, year after year, leading to a market capitalization of close to one **billion euros** today?

1 – Firstly, the real **“cornucopia”** of the Consulting and Digital Services market:

- **digital is permeating everything**. It is “nibbling away at the world”. New applications and architectures are constantly replacing previous ones, and there is still much left to do...
- **digital transformation** (applications, interconnection and data protection, cloud, etc.) is a **powerful undercurrent**. It has become the **number one** priority of general management;
- the **proliferation of information** and the popularization of Artificial Intelligence (and even quantum computing) are, in turn, ushering in an **ever-changing world**.

« The future will be better tomorrow. »

Dan Quayle

2 – Secondly, NEURONES’ line of services provides **solutions to the main challenges** facing customers:

- **cutting-edge expertise** from specialized companies: cybersecurity, case management, trusted cloud (with the valuable **“SecNumCloud”** certification)... ;
- worldclass consulting, to accompany the thinking of senior management who are eager to **transform the successive contributions of technology into value**;
- and also **innovative services** in various fields: user and employee experience, modern workplace, mobility, blockchain, etc.

3 – Lastly, an **original** entrepreneurial organization, synonymous with **motivation** and **efficiency**:

- autonomy provides the **flexibility** valued by customers and **rapid adjustment** to a changing world (turnover, organization and meaning of work, sharing of value, etc.);
- **new entrepreneurs**, looking for a place in the spotlight, in turn invest their savings, **create value** and thus complete the NEURONES know-how;
- diversity, ingenuity and **“freedom to try”** **provide solutions** to the recruitment bottleneck, beyond the 2,600 people who will have joined the group in 2022.

With these **solid fundamentals**, what are the prospects?

If “the same causes produce the same effects”, then the **“multiplier effect”** foreshadows, for your group, a billion euro turnover and 10,000 employees.

In the meantime, thank you for your trust as we move... *“Forward together...”*!

Luc de CHAMMARD

Chairman and CEO

Luc.deChammard@neurones.net

* Changes in the scope of consolidation (€23m of revenues sold) and in the IFRS15 accounting method (€10m of revenues less per year from 2018).

Group focus

SELECTED ACHIEVEMENTS H2 2022



#infrastructures

For a company specialized in biometrics

Mission: to identify (and correct) vulnerabilities related to its digital exposure. Achievement: providing full coverage in Cyber Threat Intelligence, including research and monitoring, on all layers of the Internet, of possible technical data leaks and fraud affecting its brands.

For an institution of the French Republic

Mission: to enable the elected officials of the new Parliament (and their collaborators) to benefit from a simplified, unified, and more secure user experience. Achievement: supporting the transition strategy to the new version of Office 365, setting up the architecture and rolling out the new Windows 11 system.



For a large-scale distribution group

Mission: to improve the quality of service towards members. Achievement: improving the professionalism of the Information System operation by transferring operations to a managed services center, structuring a configuration management database (CMDB) and rolling out supervision and automation measures.



#applications

For a consortium of investment banks

Within the framework of a European financing initiative for eco-responsible projects: a team of dedicated experts created a blockchain platform for bond issuance, including developing the protocol, generating the token and the smart contracts.

For a manufacturer of connected solutions

Mission: to provide cyclists with information on the status of their bikes, as well as features for their use. Achievement: designing a mobile application that allows users to be notified, via Bluetooth, of upcoming servicing, to consult their routes, or to act as an anti-theft device by deactivating the pedals.



For a state-approved training organization

Mission: to streamline training requests from companies for their employees and improve access to them. Achievement: replacing a business application with a complete and configurable “in-house” management software package, allowing the processing of fund collection, reference systems and files.



#consulting

For a player in the gambling industry

Within the framework of a new commercial offer aiming at developing its customer portfolio: support for the launch (with project management in “agile” mode), business support on legal issues, customer service and marketing and construction of an internal and external communication plan.

A FEW REFERENCES

Banking - Insurance



Services - Consumer Goods



Public sector



Energy - Utilities - Healthcare



Industry - Public works & civil engineering



Technology - Media - Telecoms



For an environment-related public institution

In order to improve the information provided to local authorities on the use of renewable gases for their buildings and means of mobility: creation of a guide for elected officials and their departments, with management of the project (from the framing to the final validation, including the conduct of interviews).



For a major French bank

Mission: to integrate sustainable and positive impact finance in its market activities. Achievement: collecting data from its various entities and then consolidating them, defining ESG indicators that will be integrated, after independent control, in the evaluation criteria and the calculation of the variable remuneration of the members of the management committee.

A trusted player

The group stands out with the "SecNumCloud" certification



This standard, defined by the National Cybersecurity Agency of France (Anssi), identifies cloud hosting operators that comply with stringent security practices and are also committed to locating data in the European Union. The goal of the French government is to protect its sensitive and strategic information, as well as that of all French companies that have it, and to protect itself against hacking. The public authorities are therefore making national organizations aware of these issues and encouraging them to migrate to a sovereign "trusted cloud". Among only four "SecNumCloud" qualified players in France - and few competitors today capable of meeting the required standards - NEURONES is leading the race to play an active role in market development!

Taking up new HR challenges...

To build the future together

Finding and hiring the best talents (and keeping them!) means reinventing human resources practices. For example, the Consulting business has established a partnership with an association working to promote equal opportunities, which has enabled 31 recent graduates from priority neighborhoods to find jobs. The Digital Workplace experts also organized a co-optation event around the theme of video games in a welcoming and friendly atmosphere, providing an opportunity to exchange ideas in a relaxed setting. For the Cybersecurity experts, the theme was "hacking" with a meeting of candidates on the subject. After sourcing, it's time for support. The company specializing in IT finance has understood that training is an essential key to retaining its young hires. It has therefore inaugurated an internal academy that offers pre-hire trainees training and support. These are just a few examples of innovations designed to achieve the group's ambitions (with more than 2,200 new hires planned for 2023, NEURONES is the 2^{1st} biggest recruiter in France, just after L'Oreal and Kpmg, in the Usine Nouvelle ranking!)

MAIN FIGURES



11.6%

2022 BUSINESS OPERATING PROFIT RATE



+14.2%

ORGANIC REVENUE GROWTH IN 2022



6,400

EMPLOYEES AS AT DECEMBER 31, 2022

Towards a more inclusive work environment

Reaching out to others to change the way we see things

The group believes that companies play a crucial role in promoting diversity and inclusion. During the last half year, NEURONES entities have stepped up their creativity to demonstrate their involvement in this subject.

Sports events provided an opportunity to raise staff awareness, like the Handigolf tournament organized by the group company specialized in IT production, or the introduction to sitting volleyball, organized by the Intelligent Workplace experts. Some unforgettable opportunities to share, accessible to all, and for a good cause!



To understand each other better, the User Support specialists had the opportunity to take part in DuoDays 2022: four employees were able to share their daily lives with a person with a disability and - who knows? - inspire new vocations in IT! A series of accounts gave a voice to the people concerned.

All these commitments demonstrate once again that inventiveness and appeal go hand in hand.

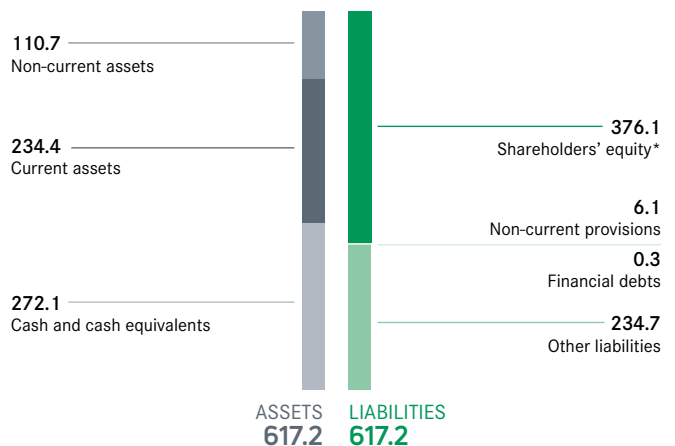
Financial results

CONSOLIDATED INCOME STATEMENT (in millions of euros)

	2021	2022
Revenues	579.9	665.4
Business operating profit*	64.2	77
% of revenues	11.1%	11.6%
Operating profit	61.6	72.9
% of revenues	10.6%	11%
Financial profit	0.2	0
Income tax	(18.8)	(21.1)
Net profit for the period	42.9	51.8
% of revenues	7.4%	7.8%
- of which net profit - group share	37.7	44.3
- of which minority interests	5.2	7.5

* Prior to cost of bonus shares and impairment of assets.

CONSOLIDATED BALANCE SHEET AT 12/31/2022 (in millions of euros)



* Including minorities: (45).

SHAREHOLDER FEEDBACK

« Congratulations on your success over the years. »

B.F.

« Well done for this continued growth. »

T.B.

« Extraordinarios Resultados. Muchas felicidades. »

O.S-F.

« I still believe in the company's excellent positioning, governance and management. »

E.E.

« Congratulations again on the outstanding results you are achieving, which are progressing with such brilliant consistency. »

L.F.

« Again and again tip of the hat... for staying on track regarding NEURONES. »

P.R.

Looking in

USING DIGITAL SOBRIETY TO IMPROVE PERFORMANCE

Faced with the urgency of climate change, businesses are playing a key role in the ecological transition. While «responsible digital technology» is now necessary for companies' transformation processes, it will also be essential for those who want to maintain their competitiveness.

The extent of the issue

Beyond the multiplication of uses and the growth in the volume of data exchanges, the number of devices (well over 34 billion in circulation and 10 billion more manufactured each year!) weighs heavily (80%) on the industry's carbon footprint. But future digital challenges are not limited to this environmental aspect alone. At a time when 70% of sites still exclude people with disabilities, and when the digital shift of administrations limits access to public services for the most vulnerable, new societal issues are emerging. The growth of Artificial Intelligence and the protection of data raise new ethical issues.

Good practices to adopt

The Responsible Digital Charter drawn up by the Institut du Numérique Responsable (INR), already signed by several NEURONES entities, suggests that organizations commit to five main areas:

- *the environment*, with a focus on optimizing tools to limit their consumption and impact,
- *accessibility*, with the development of inclusive, open to all and sustainable service offers,

- *ethics*, with the implementation of reasoned and responsible practices,
- *resilience*, with the design and evaluation of digital services in line with real needs,
- and finally, *values*, with the emergence of new streamlined and ethical behaviors.



An extensive arsenal of regulations

Despite the growing awareness of the private and public sectors, the incorporation of responsible digital technology into the selection process and transformation strategies is still too limited. However, companies can no longer afford to delay the adoption of a responsible and ethical digital policy. On the one hand, because they have to comply with new regulatory constraints, in par-

ticular the REEN law to reduce the environmental footprint of the digital sector, which came into force in 2021. And, on the other hand, because the benefits of such an approach are numerous for overall performance, both in terms of contribution to CSR commitments, as well as cost optimization, data security, customer experience or brand image.

Building a framework for success

In order to be effective and create value, developing a responsible digital approach requires creating a customized reference framework, adapted to the "DNA" of the company and its environment, which the group's consulting business has developed (in the absence of a comprehensive tool on the market). First, the stakes of such a project are presented to make all the players aware of the need to lead the change. An assessment of the situation then provides an opportunity to evaluate the organization's level of maturity in each dimension of responsible digital management, from which a roadmap is then established. An essential opportunity, in which NEURONES is invested to support the digital transformation of companies!

EXTRACT OF HIGHLIGHTS FOR H2 2022

The entity specialized in **document management** has received ISO 27001:2013 certification. This international standard ensures the security of personal data against recurring cyber threats, against a backdrop of increasing digitalization of paper documents. A certification that makes a difference by contributing to the integrity of information.

The **management consulting** business line has created the "Change Leaders Circles". For its first event, this community of change management experts brought together some fifteen transformation managers from private and public organizations to share their experiences, broaden their thinking and encourage innovation.

Two of the group's companies have been awarded the "Great Place to Work" certification (France). After statistical surveys, this high level of recognition is awarded to companies that provide a good working environment, thanks to a high-quality managerial framework and work environment, both of which guarantee a successful employee experience.

The group's specialist in **user experience** has been awarded a prize by the European reference organization that establishes the rankings (in London). It was awarded 2nd prize in the "Best Pan European Contact Center Operation" category. This is recognition of the quality of the services provided by its European service centers.

The entity, which is an expert in **user support**, is expanding its operations in Romania, with the opening of a new service center in Bucharest. This new location in the capital supplements its long-standing presence in Timisoara, providing it with a larger employment pool and increased proximity to the decision-making centers of major companies.

A new subsidiary specializing in **IT and telecom convergence** has begun operations within the Infrastructure division, bolstering the group's global digital service offering. Its operations cover complementary services ranging from fixed and mobile networks, through Cloud infrastructures, to the "modern workplace".

Shareholder information



€42.50

SHARE PRICE
(AT 03/03/2023)



€1,030m

MARKET CAPITALIZATION
(AT 03/03/2023)

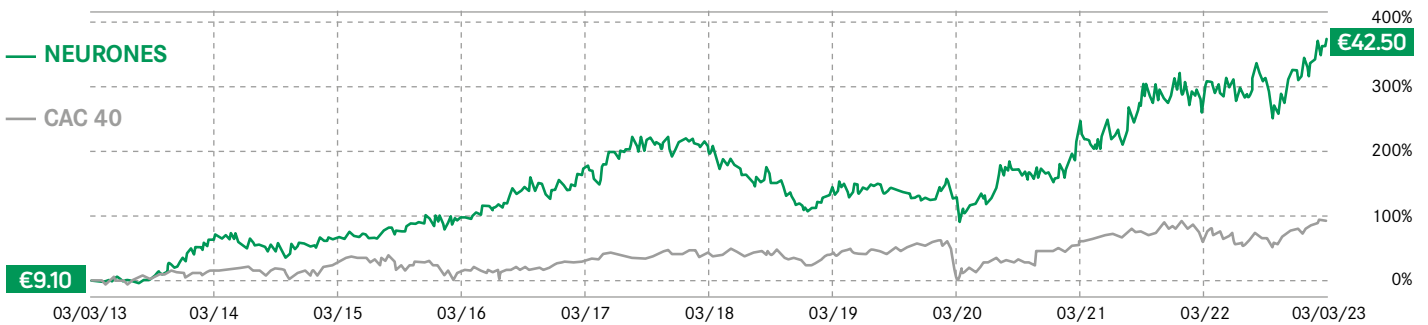


€376.1m

CONSOLIDATED SHAREHOLDERS' EQUITY
(AT 12/31/2022)

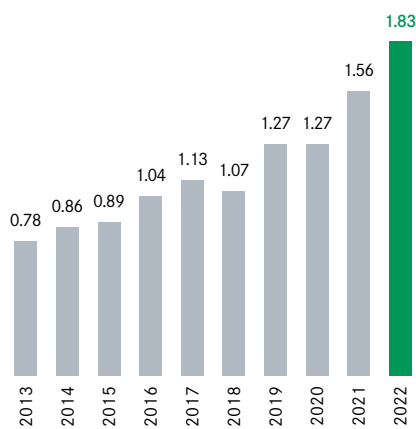
NEURONES' SHARE

Changes in NEURONES' share price over the past 10 years (from 03/03/2013 to 03/03/2023): **+338%**

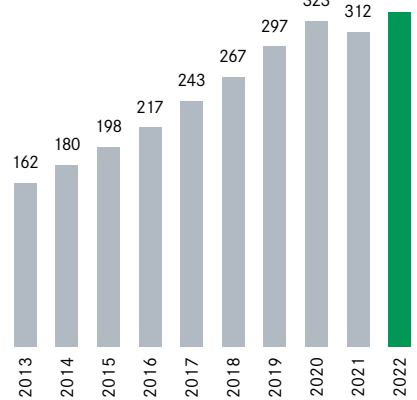


Code: ISIN: FR0004050250 (NRO) - Indexes: Euronext Paris Compartment B - Enternext Tech 40 - DSS mid caps

NET PROFIT – GROUP SHARE BY SHARE (in euros)



CONSOLIDATED SHAREHOLDERS' EQUITY GROUP SHARE (in millions of euros)



FINANCIAL EVENTS (FISCAL YEAR 2023)

Wednesday, May 10, 2023
1st quarter revenues 2023

Thursday, June 8, 2023
Shareholders' Meeting

Wednesday, August 2, 2023
2nd quarter revenues 2023

Wednesday, September 6, 2023
1st half results 2023

Wednesday, November 8, 2023
3rd quarter revenues 2023

Press release publication: evening, after trading.

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