

Econocom launches its new strategic plan

« One econocom »

On the occasion of today's Capital Markets Day in Brussels, Econocom presents its new strategic plan for the period 2024-2028. This plan, called **One econocom**, marks the end of the group's refocusing and stabilization period with key markers for the next five years:

- A market for workplace, audiovisual, infrastructure and networks expected to grow steadily;
- An acceleration in deploying end-to-end offerings covering all customer needs for digital assets;
- A clear roadmap to onboard all internal teams around ambitious targets;
- A standalone financed plan to reach €4 billion in revenues, double the net income and reduce the net financial debt by 2028

Following the years 2019-2023 marked by a transformation of the group and a refocusing on its core business lines and strategic geographies, Econocom aims to return to robust growth trajectory and strengthen its value proposition to meet the new challenges of its customers in the areas of the digital workplace, audiovisual systems and infrastructure and networks.

An average total growth target of 8% per year to reach €4 billion in 2028

The group will primarily focus on organic growth with the development of solutions in future segments (audiovisual, digital signage, etc.), the deployment of end-to-end offers including distribution, finance leasing and related services or strengthening responsible digital through the refurbishment and extension of the life of digital assets.

Econocom revised its initial €5 billion 2028 revenue forecast, which included a larger share of external growth. The **One econocom** plan, which aims to reach €4 billion in revenues in 2028, includes approximately €400 million in income from future acquisitions and is fully financed without the need for additional capital raising.

A strategic vision based on strengthening synergies and creating value for customers

Econocom intends to become the first partner of companies and administrations, by covering from end to end the needs concerning access to essential digital assets including:

- design and modernization of the work environment (through collaboration and video conferencing solutions) and the IT architecture that underpins this environment (with the adoption of secure hybrid cloud models);
- the distribution of new or reconditioned equipment (workstation, audiovisual, infrastructure and IT network) and associated software applications, through a wide catalogue integrating many services (digitalization, order management, storage, customization, logistics, delivery, installation);
- innovative and tailor-made leasing solutions, alternatives to capex investment, including optimization of the asset lifecycle and their environmental footprint;

- support for users with dedicated service desk, on-site support and maintenance, operational maintenance and continuous security of IT infrastructures and networks;
- end-of-life management of devices, including management of their return, erasure of data and their recycling and repackaging where appropriate.

With recognized expertise in each of these businesses, through its historical expertise and more recent acquisitions, Econocom aims to accelerate the development of synergies on the horizon of its 2024-2028 strategic plan to promote growth and increase profitability with a view to achieving an operating margin of more than 5% in 2028, and to double net income. This performance will be accompanied by a decrease in net financial debt, due to the strong organic growth component of the plan, and thanks to a solid generation of free cash flow

In parallel, the group will intensify its extra-financial performance initiatives over the duration of the plan with a particular focus on repairability and lengthening the life of customers' digital assets, on reducing its carbon footprint and strengthening equal opportunities for all its employees. With this in mind, Econocom aims to achieve the platinum level of Ecovadis® Sustainability Rating by 2028.

Objectives achievable through clearly identified levers

In order to carry out its strategic plan, the group will rely on several growth levers that will allow it to increase its market share with new customers and increase revenue with existing ones.

The group will intensify its recruitment and training efforts within its sales teams to strengthen the coverage of its target geographies and improve commercial efficiency.

Econocom will also expand its solution offering to further integrate the “As-a-Service” component that allows customers to enjoy a seamless experience based on value-added services.

Synergies between solutions and geographies will also be strengthened to enable an accelerated deployment of the group's expertise. As a leading company in Europe, Econocom is ideally positioned to provide harmonized solutions to customers with multi-country presence and needs, which represents a strong lever of differentiation from local competition.

Finally, Econocom will continue its targeted M&A program in geographic areas where the group needs to increase its critical size or strengthen certain expertise.

Jean-Louis Bouchard, Chairman and CEO of Econocom says, *"Together with the Board of Directors and the management team, I am very pleased to open a new chapter in the history of Econocom, with a resolutely growth-oriented ambition. Our vision for the group is to become a key European player in the workplace, audiovisual and infrastructure sectors by adopting a comprehensive and end-to-end approach to our customers' needs. We will intensify our efforts to strengthen their support from the design of their environments to the recycling of end-of-life assets. By capitalizing on our talents, synergies between the Group's businesses and the growth of sales teams, we will increase the attractiveness of our offers and promote cross-selling throughout Europe. It is all united that we will succeed in this new plan that we call **One econocom.**"*

ABOUT ECONOCOM

Econocom is a digital general contractor (DGC). The group conceives, finances and facilitates the digital transformation of large firms and public organisations. It has 50 years' experience and is the only market player offering versatile expertise through a combination of project financing, equipment distribution and digital services. The group operates in 16 countries, with over 8,750 employees. It made €2,718m in revenue in 2022. Econocom is listed on Euronext in Brussels, on the BEL Mid and Family Business indexes.

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