

Presentation of the 2018 financial results

Seidor continues its double-digit growth and exceeds 400 million Euros in turnover

The multinational consultancy firm increased its turnover by 10.4% overall, making this the eighth year in a row with double-digit growth.

Since 2011, Seidor has tripled its turnover and workforce globally

These results enable us to maintain our ambitious goal of the 2018-2010 strategic plan of reaching 500 million Euros in terms of business volume by 2020

6 March 2019.- Seidor, the multinational consulting firm specialising in technological services and solutions, ended financial year 2018 with a **total turnover of 414 million Euros**, 0.4% more than the previous financial year. With this, the company continues its **double-digit** growth trend for the eighth year in a row. Since 2011, Seidor **has tripled its business volume** thanks to an average annual growth rate of 17%.

According to **Eduard Farga, Deputy Managing Director at Seidor**: *“The results of financial year 2018 reinforce our growth strategy based on the development of the Spanish market, internationalization and the diversification of our range of services. Once again, we have met all our objectives: double-digit growth to exceed 400 million Euros in turnover world-wide. The fact that we have fulfilled our projections enables us to maintain the target of **500 million Euros by 2010.**”*

Seidor's growth is also reflected in its workforce, which increased in 2018 by 17% globally, reaching a total of **4,762 professionals**, half of whom are in Spain. **Seidor's Deputy Managing Director, Alejandro Daniel**, had this to say about this growth: *“Our workforce is now three times the size it was in 2011, a clear reflection of the company's growth, with the hiring of talent to respond to the demands of our clients. In Spain, our staff grew by 15% in 2018.”*

Recognition from our partners

Seidor **strengthened its position as an SAP partner** during 2018. This has been portrayed by several forms of international recognition, among which we would highlight: two **SAP Pinnacle Awards** (best world partner for cloud solutions for SMEs and best world partner for business analytics solutions), **five SAP awards in the Spanish market** in recognition of volume of sales and operational excellence, **four SAP awards in the Latin American market and two more in the Middle East**. We have also received **two awards from IBM in Spain** as best partner of the year and best partner in the systems category.

A commitment to the Spanish market

With a **turnover of 266 million Euros**, the Spanish market continues to be a key priority for Seidor as it now accounts for almost **two-thirds of the overall volume of business**. The company has expanded its scope of activity in several regions; examples of this are: the acquisition of the consulting firm **Inforges**, which strengthens our position in Murcia and the eastern seaboard of Spain, and the acquisition of **Biskop**, a specialist consultant in human resources software. In addition, an important development is the agreement for the installation of Seidor in **Segovia's Business Development Centre**, as an investment in the development of local talent, and the trust that the regional **Government of Aragon** has placed in the services of Saytel, a Seidor Group company, in the **infrastructures division of its data centre**.

Internationalisation, a driver of growth

During 2018, **international business grew by 18%** year on year, and is one of the main drivers of the company's growth, accounting for 36% of the overall turnover.

Our commitment to the **Middle East region**, which started with the operations in Dubai in 2014, has been strengthened with 2 joint ventures in the region: Seidor's entry in the **Israeli market**, where it has set up a new company with the **local group Malam**; and the forming of an alliance with a local company in **Oman**.

Turning now to **Latin America**, Seidor has consolidated its position in the highly important Brazilian market, where it has opened **new offices** and acquired small local firms.

"In 2019, Seidor will continue to be on the lookout for development opportunities through alliances and acquisitions internationally. We are currently exploring options in North Africa and the Middle East," says **Alejandro Daniel**.

Diversification in the range of services we offer

Throughout 2018, **Seidor** has pushed forward with initiatives that strengthen the diversification of its range of services: cloud solutions and digitalisation and innovation services. The **cloud solutions** business has seen growth of over 50% and confirms the expectation of becoming a growth driver. Among the cloud solutions, a major development has been the incorporation of SAP Concur in our product portfolio, a solution for managing travel and expenses. In the sphere of **digitalisation** and **innovation**, important highlights were the call for start-ups **Indtech Challenge**, an initiative to boost innovation in the industrial sector that received a total of 127 proposals from over 25 countries; and the sponsorship of the **ESADE Alumni Digital Business & ICT Club**, by **Seidor Digital**, whose activities drive the generation and dissemination of knowledge in the field of new technologies and digital transformation in companies.

"2018 was another excellent year in terms of results and strengthens our conviction to continue with our growth strategy in 2019," concludes **Eduard Farga**.

About Seidor

Seidor is a technology consulting firm offering a wide range of solutions and services: consulting, implementation, development and maintenance of applications and infrastructure, and outsourcing services. With a turnover of €414 million in financial year 2018 and a staff of over 4,700 highly qualified professionals, Seidor has a direct presence in over 30 countries within: Europe, Latin America, the United States, the Middle East, and Africa, providing services to over 7,000 clients. Seidor is a major service partner of the leading technology firms, including SAP, Microsoft, IBM and Adobe. We are also a founder member of the United VARs network and an SAP platinum partner.

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For more information:

ATREVIA | Martí Aragonés | 93 419 06 30 | maragones@atrevia.com
SEIDOR | Communications | 902 995 374 | comunicacion@seidor.es