

- ▶ Solid Growth increase up 12.4%
- ▶ Successful integration of IPRC after completion of its acquisition
- ▶ Significant growth of Processing activity with revenues up 52.7%

Quarterly consolidated indicators in MMAD ³	Q1 2021	Q1 2020 ¹	Change	Q1 2020 ²	Change
Operating Revenues	171.8	152.9	12.4%	156.7	9.7%
Of which Recurring Revenues	109.9	96.3	14.2%	100.1	9.8%
Research & Development	22.3	21.2	5.2%	21.2	5.2%
Cumulative Consolidated Indicators in MMAD ³	March 2021	December 2020 ¹	Change	December 2020 ²	Change
Debt⁴	105.6	111.9	-5.7%	111.9	-5.7%
Cash & Cash equivalent	275.5	223.6	23.2%	224.5	22.7%

¹ Published indicators (excluding IPRC acquisition)

² Proforma indicators (including IPRC acquisition)

³ Status based on management reporting

⁴ The debt level includes medium-term loans contracted as well as leasing contracts taken out (figures as of March 31, 2021 vs. December 31, 2020)

Business Review

At the end of the first quarter, HPS Group recorded a clear rebound in its performance quarter-on-quarter. With a growth of 9.7% compared to the same period in 2020 on a like-for-like basis (Q1 2021 vs. Q1 2020 on a pro forma basis), HPS Group confirms the resilience of its activities a persistently uncertain global economy.

During this quarter, HPS Group finalized the acquisition of IPRC (leader on the domestic market in supervision and remote management of electronic payment systems). Consolidated revenues for the quarter amounted to 171.8 MMAD, up 12.4% compared to the same period of the year 2020.

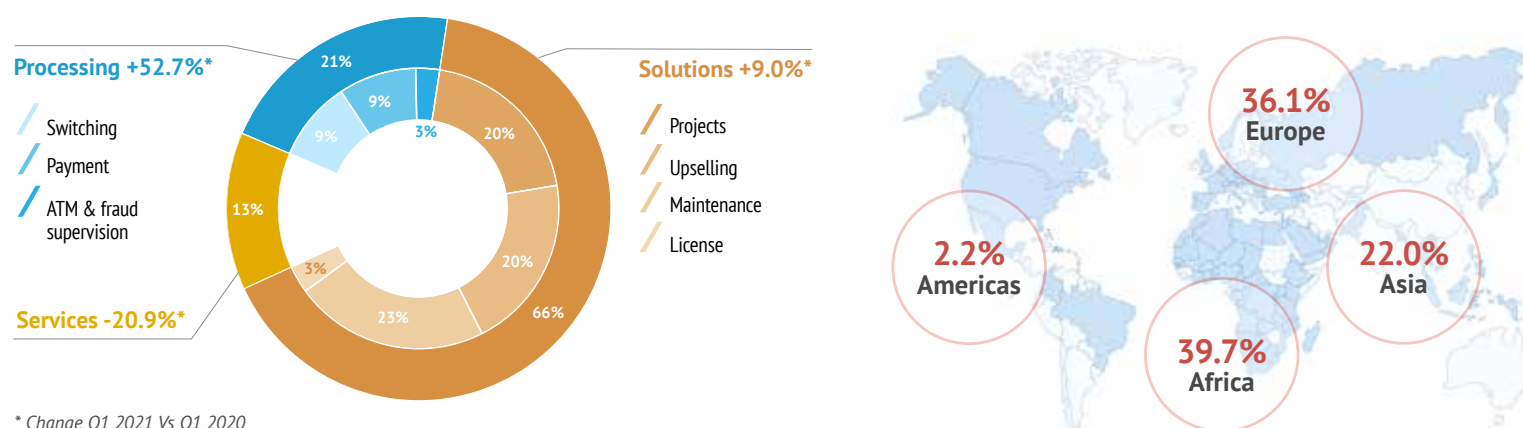
The solid performance of HPS in the quarter was driven by strong growth in Processing activity, which is a real growth driver for the Group, with revenues up 52.7%. Despite the bogging down of the health crisis in several regions where HPS operates, Solutions activity successfully rolled out several major projects, with revenues up by 9.0%.

Given the particular context in France related to the evolution of the health crisis, Services activity revenues fell by 20.9% compared to the same period last year, as health crisis did not impact the world economies yet. Nevertheless, Services activity in the first quarter of 2021 kept performing in a way that confirms the recovery trend observed in the fourth quarter of 2020.

Recurring revenues continued to strengthen, standing at 109.9 MMAD, up 14.2% compared to the same period in 2020 and now accounting for 64% of Group revenues.

R&D efforts continued during the quarter with an investment of 22.3 MMAD, up 5.2% compared to Q1 2020.

Revenues Breakdown by Activity and by Geographic Area as of March 31, 2021



* Change Q1 2021 Vs Q1 2020

Change in consolidation scope

During the first quarter, HPS Group consolidation scope changed following completion of the acquisition of IPRC, announced in July 2020. IPRC is fully consolidated.

Investments

During this quarter, the Group's investments were mainly focused on the acquisition of IPRC, in parallel with regular purchases of IT equipment and the refurbishment of premises to support the development of its activities.

Debt

Debt levels for the quarter fell slightly (-5.7%), following the increase recorded during 2020 in connection with the financing of the Group's development and the strengthening of the financial base of its Services activity in France.

Outlook

The impetus of HPS activities at the beginning of the year is coherent with its growth trajectory in a payment industry undergoing profound shifts. In this context, HPS continues to strengthen its fundamentals in terms of innovation, operational excellence, diversification of its business model and proximity to its customers worldwide in line with its Strategic Plan.

All HPS financial publications, including the 2020 Annual Financial Report and the 2020 Half-Year Financial Report, are available in the «investor relations» section of the corporate website <https://www.hps-worldwide.com/>.

About HPS

HPS is a multinational leader in the supply of payment solutions and services for issuers, buyers, mobile network operators, mass distribution and independent sales organizations as well as national and regional switches in the world. PowerCARD is a complete series of HPS solutions that covers the entire chain of value of payments. It makes innovative payments possible thanks to its open platform which provides processing of all transactions initiated by all means of payment coming through any channel. PowerCARD is used by more than 400 institutions in more than 90 countries. HPS has been listed on the Casablanca Stock Exchange since 2000. Its offices located in the principle business centres (Africa, Europe, Asia, Middle East). For further information: www.hps-worldwide.com

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