



Quadient revises upwards its full-year 2020 free cash flow outlook

Paris, 10 March 2021

Quadient (Euronext Paris: QDT), a leader in helping businesses create meaningful customer connections through digital and physical channels, today revises upwards its free cash flow¹ outlook for the full-year 2020 (fiscal year ended on 31 January 2021). Free cash flow is now expected to be above €160 million versus above €130 million previously stated, which will have a positive impact on Quadient's leverage.

This revised free cash flow outlook primarily comes as a result of tight working capital management, combined with continued monitoring of operating expenses and investments, as well as a good level of activity at year-end.

Quadient confirms that, as stated on 21 January 2021, it recorded an improved level of activity during the fourth quarter ended on 31 January 2021, despite the resurgence of the restrictions due to the COVID-19 pandemic.

Based on this performance, Quadient now expects that its full-year 2020 organic sales decline should be slightly better than the around 8% indicated last January, and consequently expects its full-year 2020 current EBIT² to be around the high end of the range of €140 million to €145 million³ previously stated.

In summary, Quadient now expects for full-year 2020⁴:

- **Organic sales** decline to be slightly better than the around 8% previously stated;
- **Current EBIT²** to be around the high end of the range of €140 million to €145 million³ previously stated;
- **Free cash flow¹** to be above €160 million³ versus above €130 million previously stated.

Financial calendar

- 30 March 2021: Full-year 2020 results and Capital Markets Day.

About Quadient®

Quadient is the driving force behind the world's most meaningful customer experiences. By focusing on four key solution areas including Customer Experience Management, Business Process Automation, Mail-Related Solutions, and Parcel Locker Solutions, Quadient helps simplify the connection between people and what matters. Quadient supports hundreds of thousands of customers worldwide in their quest to create relevant, personalized connections and achieve customer experience excellence. Quadient is listed in compartment B of Euronext Paris (QDT) and is part of the CAC® Mid & Small and EnterNext® Tech 40 indices.

For more information about Quadient, visit <https://invest.quadient.com/en-US>.

¹ Cash flow after capital expenditure.

² Current operating income before acquisition-related expenses.

³ Based on H1 2020 average exchange rates.

⁴ The indications given up to 2022 as part of the "Back to Growth" plan remain suspended.



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