Cautionary Statement

Any forward-looking statements in this presentation refer to future events and may be expressed in a variety of ways, such as “expects”, “projects”, “anticipates”, “intends” or other similar words (“Forward-looking statements”). ICT Group N.V. (“ICT”) has based these forward-looking statements on its current expectations and projections about future events. ICT's expectations and projections may change and ICT's actual results, performance or achievements could differ significantly from the results expressed in, or implied by, these forward-looking statements, due to possible risks and uncertainties and other important factors which are neither manageable nor foreseeable by ICT and some of which are beyond ICT's control.

In view of these uncertainties, no certainty can be given about ICT's future results or financial position. We advise you to treat ICT's forward-looking statements with caution, as they speak only as of the date on which the statements are made. ICT is under no obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable (securities) legislation.
Agenda

1. Business Highlights
2. Operational developments
3. Financial Results
4. Strategy and outlook
5. Q & A
1. BUSINESS HIGHLIGHTS
Revenue up 17%
7% organic growth (2016: 8%)
Attrition low but increasing
Recruitment environment remains challenging

EBITDA increase 17%
Productivity and rates in line with 2016
All units perform in line with expectations, except for BMA (H2 2017 above expectations) and Raster (H2 2017 below expectations)

Operational cash flow
Improvement in line with expectations

Net result and EPS
adjusted for one-off tax gain in 2016 (€0.8m), net profit was up 24% in line with growth of the company
### M & A HIGHLIGHTS DURING THE YEAR

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1</strong></td>
<td>Integration of <strong>NOZHUP</strong>. Completed.</td>
</tr>
<tr>
<td><strong>Q2</strong></td>
<td>Announcement of the acquisition of 100% of the shares of <strong>HighTech Solutions</strong>.</td>
</tr>
<tr>
<td><strong>Q3</strong></td>
<td>Divestment minority stake of 25% in <strong>Strypes Nederland</strong> to existing shareholders.</td>
</tr>
<tr>
<td><strong>Q4</strong></td>
<td>Announcement of the signing of an LOI for acquisition of 100% of the shares of <strong>NedMobiel</strong>.</td>
</tr>
</tbody>
</table>

**Nozhup**
- Ultimo Q1 operationally and legally integrated

**HighTech Solutions**
- 27 passionate professionals joining ICT
- Integration with Machine & Systems unit
- End of 2017 fully integrated

**Divestment Strypes Netherlands**
- No cultural fit and likelihood to obtain majority

**NedMobiel**
- 27 bachelor/master degree professionals
- Infrastructure safety, asset management and mobility

**Post-year end event**
- Announcement of the signing LOI for the acquisition of 50% of the shares of **InTraffic** from Movares
FY 2017 RATIOS

**EBITDA margin in line with 2016**
In rapidly growing organisation

**Net profit as % of revenue lower than 2016**
Adjusted for one off tax-gain in 2016 net profit as % of revenue in line with 2016

**Average revenue per FTE increased 1.3%**
Due to tight labour market average cost per employee increased 2.6%
EBITDA / FTE increased 0.7% to €12.4k / FTE

**Indirect costs in line with 2016**
Slight increase due to salary increases and recruitment costs
Q4 RESULTS

Revenue growth 7%
Organic growth in line with full year growth

EBITDA margin lower than Q4 2016
Similar seasonal pattern as last year

2017 all entities in line except for Raster facing a more challenging Oil and Gas market

2016 extremely good 4th quarter

Revenues
€ 28.5 m
+ 7% (Q4 2016: € 26.6 m)

EBITDA
€ 4.2 m
+ 5% (Q4 2016: € 4.0 m)

EBITDA / revenue
14.7% (Q4 2016: 15.1%)
Attrition 13 % (2016: 12 %) is reflecting the battle for talent in the market

At 31 December 2017 ICT employs 1,032 people (31/12/2016: 969)

Inflow in line with expectations and last year

Outflow in Q4 higher than anticipated

Employee satisfaction 7.1 (2016: 7.0)
2017 REVENUES BY CATEGORY

Split of revenues did not materially change:
2017 REVENUES BY THEME

Split of revenues did change as a result of transfer of Logistics activities to Smarter Industries:

* Logistic activities transferred from Smarter Cities to Smarter Industries
2017 REVENUES BY GEOGRAPHY

- Netherlands: 85%
- Germany: 6%
- Rest of Europe: 5%
- North America: 1%
- Asia: 2%

• No comparable numbers 2016
**GREENFLUX** (24.49%)
- Growth > 200%
- Well ahead of 2017 growth targets with openings in Poland, Germany and UK

**ICT MOBILE** (51%)
- Profitable growth > 150%
- Growing rapidly and ahead of schedule

**CIS SOLUTIONS** (0%)
- Growth > 100% in line with expectations with first major contracts signed in H1 2017
- Reached break-even in H2 2017

**UNIT DIGITAL TRANSF.**
- Profitable growth > 200%

**LOGICNETS** (20%)
- Organic growth was below expectations
- Still not profitable, which resulted in full impairment

**INTRAFFIC** (50%)
- Lower second half due to cost reduction plans of largest customer ProRail
2. OPERATIONAL DEVELOPMENTS
SEGMENT ICT NETHERLANDS

Revenue growth 18%
- Nozhup was main contributor
- Productivity levels in line with last year
- Average tariff increase in line with average salary increase

EBITDA up 24%
- Organic growth
- Full year consolidation of Nozhup
- Consolidation of HTS from June 2017 onwards

Revenues
- € 81.3 m (+18% (2016: € 69.0 m))

EBITDA
- € 8.3 m (+24% (2016: € 6.6 m))

EBITDA / revenue
- 10.2% (2016: 9.6%)
SEGMENT STRYPES BULGARIA

Revenue up 27%
Increase recorded at both existing and new clients

EBITDA increased 12%
Continued investments in the organisational effectiveness in a rapidly growing company to safeguard continued strong and sustainable growth

Revenues
€ 9.6 m
+ 27% (2016: € 7.6 m)

EBITDA
€ 1.9 m
+ 12% (2016: € 1.7 m)

EBITDA / revenue
19.5 %
(2016: 22.0%)
Revenue growth

IMPROVE showed recovery in H2 after slow start to the year
RASTER achieved a good H1 but showed a more moderate H2
BMA benefited from a delayed launch of foetal heart monitoring equipment

EBITDA

IMPROVE in line with expectations
RASTER experienced margin pressure as a result of the adverse impact of two projects
BMA recorded substantially better results
3. FINANCIAL RESULTS
Consolidated statement of comprehensive income

(x € 1,000) 2017  2016  % Change

Continuing operations

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>104,989</td>
<td>89,729</td>
<td>17.0%</td>
</tr>
<tr>
<td>Cost of Materials and subcontractors</td>
<td>11,594</td>
<td>10,354</td>
<td>12.0%</td>
</tr>
<tr>
<td>Employee benefit expenses</td>
<td>62,516</td>
<td>52,014</td>
<td>20.2%</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>3,559</td>
<td>2,924</td>
<td>21.7%</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>18,881</td>
<td>17,065</td>
<td>10.6%</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>96,550</td>
<td>82,357</td>
<td>17.2%</td>
</tr>
</tbody>
</table>

Operating profit                       | 8,439    | 7,372    | 14.5%    |

Financial expenses                    | (546)    | (538)    |
Financial income                       | 62       | 6        |
Result from joint ventures             | 113      | 221      |
Result from associates                 | (541)    | (1,044)  |
Other financial results                | 0        | -        |

Result before taxes from continuing operations | 7,527 | 6,017 |

Income tax expense                     | (1,915)  | (1,705)  |

Net profit from continuing operations  | 5,612    | 4,312    |

Discontinued operations

Net profit after taxes from discontinued operations | - | 810 |

Net profit                             | 5,612    | 5,122    |

Net profit attributable to:

- Shareholders of ICT Group N.V.       | 5,226    | 5,006    | 4.4%    |
- Non-controlling interests            | 386      | 116      |
## Consolidated balance sheet (before profit appropriation)

<table>
<thead>
<tr>
<th>Assets</th>
<th>2017 (x € 1,000)</th>
<th>2016 (x € 1,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NON-CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant &amp; equipment</td>
<td>2,913</td>
<td>2,477</td>
</tr>
<tr>
<td>Goodwill</td>
<td>22,308</td>
<td>21,851</td>
</tr>
<tr>
<td>Other intangible assets</td>
<td>13,154</td>
<td>14,218</td>
</tr>
<tr>
<td>Investment in joint ventures</td>
<td>1,044</td>
<td>1,161</td>
</tr>
<tr>
<td>Investment in associates</td>
<td>419</td>
<td>1,655</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>176</td>
<td>2,056</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>863</td>
<td>436</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>40,877</td>
<td>43,854</td>
</tr>
</tbody>
</table>

| CURRENT ASSETS                              |                  |                  |
| Trade and other receivables                 | 33,508           | 28,595           |
| Corporate income tax receivable             | 690              | 1,134            |
| Cash and cash equivalents                   | 6,500            | 5,567            |
| **TOTAL ASSETS**                            | 40,698           | 35,296           |

<table>
<thead>
<tr>
<th>Equity and liabilities</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SHAREHOLDERS’ EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>才:</td>
<td>47,661</td>
<td>43,709</td>
</tr>
<tr>
<td>NON-CURRENT LIABILITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>2,915</td>
<td>3,414</td>
</tr>
<tr>
<td>Share-based compensation and long-term employee benefits liabilities</td>
<td>296</td>
<td>414</td>
</tr>
<tr>
<td>Loans (long-term)</td>
<td>4,230</td>
<td>6,762</td>
</tr>
<tr>
<td>Deferred acquisition consideration (long-term)</td>
<td>3,261</td>
<td>3,132</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY AND LIABILITIES</strong></td>
<td>81,575</td>
<td>79,150</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Solvency</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Solvency</strong></td>
<td>58.4%</td>
<td>55.2%</td>
</tr>
</tbody>
</table>

As at 31 December
## Consolidated cash flow statement

### According to the direct method (€ 1,000)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOW FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from customers</td>
<td>117,403</td>
<td>106,197</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(109,140)</td>
<td>(98,680)</td>
</tr>
<tr>
<td></td>
<td>8,263</td>
<td>7,517</td>
</tr>
<tr>
<td>Interest paid</td>
<td>(362)</td>
<td>(328)</td>
</tr>
<tr>
<td>Income tax received (paid)</td>
<td>13</td>
<td>(2,131)</td>
</tr>
<tr>
<td></td>
<td>(349)</td>
<td>(2,495)</td>
</tr>
<tr>
<td><strong>Net cash flow from operating activities</strong></td>
<td>7,914</td>
<td>5,058</td>
</tr>
<tr>
<td><strong>CASH FLOW FROM INVESTMENT ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions to property, plant and equipment</td>
<td>(1,293)</td>
<td>(1,138)</td>
</tr>
<tr>
<td>Additions to software and product development</td>
<td>(882)</td>
<td>(405)</td>
</tr>
<tr>
<td>Acquisition of subsidiaries (net of cash acquired)</td>
<td>(1,215)</td>
<td>(6,291)</td>
</tr>
<tr>
<td>Sale of an associate</td>
<td>715</td>
<td>-</td>
</tr>
<tr>
<td>Additions to other financial assets</td>
<td>(489)</td>
<td>(881)</td>
</tr>
<tr>
<td>Dividend received from joint venture</td>
<td>230</td>
<td>294</td>
</tr>
<tr>
<td></td>
<td>(2,934)</td>
<td>(8,421)</td>
</tr>
<tr>
<td><strong>Net cash flow from investment activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CASH FLOW FROM FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from issuance of shares (incl. share premium)</td>
<td>453</td>
<td>-</td>
</tr>
<tr>
<td>Purchase of treasury shares</td>
<td>(331)</td>
<td>(310)</td>
</tr>
<tr>
<td>Re-issuance of treasury shares</td>
<td>308</td>
<td>277</td>
</tr>
<tr>
<td>Proceeds (repayments) of borrowings (external loans)</td>
<td>(2,600)</td>
<td>6,107</td>
</tr>
<tr>
<td>Payment of earn-out liabilities</td>
<td>-</td>
<td>(1,589)</td>
</tr>
<tr>
<td>Dividend paid to non-controlling interest</td>
<td>(58)</td>
<td>(143)</td>
</tr>
<tr>
<td>Dividend paid to shareholders of ICT Group N.V.</td>
<td>(2,052)</td>
<td>(2,123)</td>
</tr>
<tr>
<td></td>
<td>(4,280)</td>
<td>2,219</td>
</tr>
<tr>
<td><strong>Net cash flow from financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net cash flow</strong></td>
<td>700</td>
<td>(1,144)</td>
</tr>
</tbody>
</table>
4. STRATEGY AND OUTLOOK
MAJOR GLOBAL TRENDS

- **Globalisation**
  Increasing economic, political and social interconnectedness: companies & institutions act globally.

- **Urbanisation**
  Urban population has grown to 50% and is expected to grow to 67% (6 billion people) by 2050 (estimate UN).

- **New technology**
  The world is becoming an intelligent, digitally enabled mesh of people, things and services. AI and machine learning enhance analytics, actions and interfaces (Gartner).

- **Climate change**
  Temperature risen by 0.74°C in last 100 years
  Changing rainfall patterns and glaciers melting jeopardizes water supply.

- **Well-being**
  Focus shift from material prosperity towards immaterial well-being: health, mindfulness, work/life balance, connection with nature

- **Energy transition**
  Focus on sustainable energy sources: target 25% reduction of CO2 emission (1990 - 2020) in the Netherlands; solar energy, electrical driving

• These trends greatly affect the way we live, play and work
• Technology is the key driver to further enhance the intelligent use and management of scarce resources
TECHNOLOGY TRENDS

- Stream of data grows exponentially and is available at anytime, anywhere
- Hardware turns ‘smart’ and becomes a valuable data source
- Need for data intelligence to convert data into actionable insights
- New technologies, such as blockchain, enter the industrial world.
LABOUR MARKET TRENDS

Increasing scarcity of IT professionals
- Digital transformation results in strong demand for qualified IT professionals
- Discrepancy: available professional resources do not match the skills required

“New style” employee
- Life time learning instead of life time employment
- Professional roles instead of functions
- Digital transformation leads to changing professional skill sets required

Employers need to establish the right environment and development opportunities to attract & retain highly-skilled (IT) professionals.
The current, rapidly changing environment offers ICT substantial growth opportunities. Simultaneously, ICT needs to successfully address business challenges in order to capture these opportunities:
AMBITION 2020

...to become a reputable, sizeable European technology and services provider:

**Leading**
- Trusted partner in:
  - Industrial technologies
  - Healthcare
  - Public infrastructures and mobility
  - digital transformations

**Critical mass**
- Realize more scale
  - 150 - 200 million revenues
  - 1,500+ employees
- Collaboration with partners providing global access to technologies and solutions

**Balanced revenues mix**
- Increase recurring revenue stream
  - from SaaS and PaaS 30%
  - Stabilize projects revenues
  - Reduce secondment / time hire

**Solid profitability**
- Maintain healthy margins
  - Gross Profit > 30%
  - Invest in new solutions 1.5% of added value revenue
  - Indirect costs < 19%
  - EBITDA-margin of 11-12%
## MANAGEMENT AGENDA 2018

<table>
<thead>
<tr>
<th>Growth</th>
<th>Focus</th>
<th>Maintain margins</th>
<th>Manage risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Maintain organic revenue growth rate of at least 5%</td>
<td>• On growth; Smarter Cities and Smarter Health</td>
<td>• Further reduce indirect costs in growing organization</td>
<td>• Generate more recurring revenues in software and managed services</td>
</tr>
<tr>
<td>• Investigate further international expansion</td>
<td>• Expand our solutions globally and act with professional services locally</td>
<td></td>
<td>• Collaborate between units and integrate where possible</td>
</tr>
</tbody>
</table>
Outlook for the year 2018: Revenue and EBITDA will grow compared to 2017

Economy
- Overall ICT has benefited from favorable economic circumstances. The markets in which ICT operates are expected to continue this favorable trend in 2018

Buy and build
- ICT will further leverage the strategic platform aimed at organic growth combined with acquisitions
- With the announced acquisitions of NedMobiel and InTraffic (50% shares planned to obtain from JV partner Movares), ICT is ready for the next level in Public Infrastructures and Mobility (Smarter Cities)
- Explore expansion outside of the Netherlands a.o. via agents and organic growth

Focus on strategic offerings
- Accelerate the deployment of solutions supporting the digital transformation of our customers

‘We are well underway to reach our 2020 goals’