<table>
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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.
BUSINESS HIGHLIGHTS H1 2020

Jos Blejie
The way of working during Covid-19

- 95% of our employees work from home
- Average of 9,500 Digital meetings per month
- Average of 16,000 One-on-one calls per month
- Average of 298,500 chat messages per month

Customer interaction during Covid-19

- Introduction of weekly webinars
- 8 webinars conducted in May/June
HIGHLIGHTS H1 2020

Diversified portfolio underlines strength and resilience of the Group

OVERALL PERFORMANCE

- Overall revenue growth of 2%, Organically revenue decreased 1.3%
- EBITDA was stable at € 8.9 million
- Robust performance Bulgaria with over 40% organic growth

OPERATIONS

- During June productivity levels increased again to desired levels
- Integration Additude Sweden completed and integration Proficium on-track
- OrangeNXT progresses out of the start-up phase and realised a small profit

COVID-19

- COVID-19 impact was limited in H1 2020, Group did not apply for governmental support (NOW-1) in NL
- Precautionary measures taken to cut costs and to preserve cash
- Revised financing agreement in place, including additional € 10 million credit facility as back-up and extension of repayment schedule
BUSINESS HIGHLIGHTS  H1 2020

Solid performance in uncertain circumstances

REVENUE

€ 81.4 m
+ 2% (H1 2019: € 79.8 m)

ADDED VALUE

€ 67.6 m
+ 3% (H1 2019: € 65.9 m)

Steady start in Q1
Pre-Corona we saw productivity levels steadily increasing to the expected levels

Effects of lock-down
Corona crisis impacted productivity in April and May. Mainly secondment assignments in industry have been hit in both Sweden and Netherlands
Projects in High-Tech and Public infrastructure continued

Recovery of productivity in June
Performance in June shows that we are well positioned to benefit quickly when business activities return to normal levels
BUSINESS HIGHLIGHTS H1 2020

Solid performance in uncertain circumstances

For the first six months of 2020 EBITDA was more or less stable. The EBITDA margin decreased slightly to 10.9% (H1 2019: 11.1%)

Significant increase in net operational cash flow

This is partly due to lower corporate income tax payments. Also the net cash position increased to € 8.0 million positive per 30 June 2020 (31 December 2019: € 5.8 million)

Underlying net profit slightly higher

In the net profit for H1 2019 a one-off accounting gain of € 0.7 million was included as a result of the revaluation of ICT Group’s stake in GreenFlux. Underlying Net profit is € 0.3 million higher

Earnings per share

EPS decreased in line with net profit development.
The number of outstanding ordinary shares were stable compared to year-end 2019 and amounted to 9,565,010
BUSINESS HIGHLIGHTS H1 2020

Healthy ratios

EBITDA / REVENUE

10.9 % (H1 2019: 11.1 %)

SOLVENCY

43.8 % (H1 2019: 43.8 %)

NET PROFIT / REVENUE

2.4 % (H1 2019: 3.2 %)

EBITDA margin decreased slightly
Effect of higher personnel costs and lower other operational costs

Solvency
Slight increase in solvency and a healthy ratio

Net Profit Margin
In 2019 one-off accounting gain of € 0.7 million influenced net profit margin. Underlying margin in 2019, excluding this one-off gain, amounted to 2.4 %
BUSINESS HIGHLIGHTS H1 2020

Personnel ratios

Revenue per FTE
Covid-19 influenced the availability of staff in mainly in Machinery Industry and Logistics and Transport and is main cause for decrease of 7.5%

Indirect costs per FTE
Decrease in indirect costs per FTE mainly as a result of the measures taken in light of the COVID-19 crisis. Overall indirect costs percentage to revenue was flat 19.5% versus H1 2019 (19.5%)

Average FTE
Increase mainly the result of growth of Bulgarian workforce, both organically (28%) as well as through the small 2019 acquisitions Kodar and UP2
MAIN OPERATING COUNTRIES

Decline in the Netherlands compensated by Bulgaria

Netherlands showed decline of 5%
Engineering R&D activities were not impacted by COVID-19 with the exception of the Machinery sector. In Industrial automation especially the activities in the units Logistics & Transport and Industry were impacted in the second quarter. Also the Healthcare activities were strongly impacted. The Infra and Mobility activities saw little impact as many projects in the Public domain continued.

Sweden
Additude, acquired in February 2019, is now fully integrated into ICT. Also here COVID-19 had an impact in the second quarter. On the other hand one of the largest contracts was recently prolonged.

Bulgaria
ICT’s nearshoring entity Strypes saw a further increase in customer demand, which translated into a substantial growth of 47%

Netherlands Revenue:
- €61.8 m (H1 2019: €65.2 m)
- €8.9 m (H1 2019: €7.6 m)

Sweden Revenue:
- €8.5 m (H1 2019: €5.6 m)

Bulgaria Revenue:
- €2.2 m (H1 2019: €1.4 m)

REVENUE OTHER COUNTRIES
- €8.5 m

H1 2019: € 65.2 M
(H1 2019: € 7.6 M)
(H1 2019: € 5.6 M)
OTHER ACTIVITIES

Growth of Software as a Service activities continues

**REVENUE SAAS**

€ 2.8 m

(H1 2019: € 1.9 M)

**REVENUE IMPROVE**

€ 1.7 m

(H1 2019: € 2.3 m)

**REVENUE CIS GERMANY**

€ 1.4 m

(H1 2019: € 0.8 M)

Growth of SaaS activities continues

The SaaS products from Motar and OrangeNXT showed strong growth. OrangeNXT is performing in line with plan although COVID-19 is putting some pressure on the growth rate.

Improve Quality Services

Improve is mainly engaged in trainings, the second quarter was heavily impacted by COVID-19.

CIS Germany

The results of the German activities have been slightly positive, also as a result of the temporary unemployment facility.
REVENUE BY CUSTOMER PRESENCE

TOP 10 CUSTOMERS ACCOUNT FOR 42% OF TOTAL REVENUES (H1 2019: 44%)

Commercial Successes in H1 2020

- **kpn**: IIoT partnership
- **iog**: Integrated control and safety system of 2 new gas platforms
- **Schneider Electric**: First (and only) Master Alliance Partner in the Netherlands
- **e.on**: Prolonged and enlarged frame agreement
REVENUE BY CATEGORY

Well diversified portfolio

<table>
<thead>
<tr>
<th>Category</th>
<th>H1-2020</th>
<th>H1-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time Hire</td>
<td>32 %</td>
<td>33 %</td>
</tr>
<tr>
<td>Projects</td>
<td>49 %</td>
<td>48 %</td>
</tr>
<tr>
<td>Recurring</td>
<td>9 %</td>
<td>8 %</td>
</tr>
</tbody>
</table>

Growth in projects (+3%) is mainly driven by Bulgaria.

Growth in recurring revenues is driven by SaaS revenues.
EMPLOYEE DEVELOPMENT

BOTH ATTRITION AND HIRING IMPACTED BY COVID-19 IN Q2

The attrition numbers remain under high attention

Attrition in FTE is 6.2% in H1-2020 (H1-2019: 8.1%)

No inflow as a result of acquisitions

At 30 June 2020 ICT employs 1,503 people

Direct / Indirect FTE ratio

Ratio 15.4 % (H1 2019: 15.7 %)
JULY 2020

Acquisition of Esprit Management and IT Services

**Founded in 1999**
Esprit IT is active in technical software development and recruitment services in the technical automation domain.

**Integration with Additude Netherlands**
After an initial integration period Espril IT will be merged with Additude Netherlands. The combined offering of both companies will broaden ICT’s services to its clients and open up an additional part of the labor market for ICT.

**Marc Reijnen**
Marc Reijnen, founder of Esprit, will lead the integration and further development of this new combination within ICT.
OPERATIONAL DEVELOPMENTS H1 2020

Jan Willem Wienbelt
SEGMENT REPORTING
Following management reporting lines
ENGINEERING R & D

Activities
In this segment, ICT is active in the R&D of the industrial sectors Automotive, High Tech and Machine Building

COVID-19 effects
The HighTech activities were not impacted by COVID-19 and are performing in line with expectations. We do see an impact in the Automotive activities, but at the same time the sales funnel looks promising. The Machine & Systems unit, in particular the secondment business, was impacted significantly. Customers are scaling back development programmes, which is impacting productivity. We do however see customers starting up again
INDUSTRIAL AUTOMATION

REVENUE

€ 18.1 m
- € 0.9 m (H1 2019: € 19.0 m)

EBITDA

€ 2.1 m
- € 0.8 m (H1 2019: € 2.9 m)

Activities
In this segment Logistics & Transport, Industry and Outsourced services are the key markets for ICT

COVID-19 effects
This segment serves customers that have been heavily impacted by the crisis. Especially the activities in the units Logistics & Transport and Industry were significantly impacted in the second quarter. However we do see demand increasing again.
INFRA & MOBILITY

REVENUE

€ 20.0 m
- € 1.8 m (H1 2019: € 21.8 m)

Activities
In the public domain ICT focuses on services around capital assets in the area of Water, Energy, Road and Rail infrastructure as well as Mobility.

COVID-19 effects
This segment experienced little impact of COVID-19. Many projects in the public domain are continuing, however we do see some pressure on secondment activities within the Water & Infra unit. The TURNN entity, ICT's Mobility as a Service activities, continued its positive development. After a number of successful pilots the first customer contracts, with both municipalities and large companies, were won and completed.

Performance in June shows that we are well positioned to benefit quickly when business activities return to normal levels.

EBITDA

€ 2.6 m
+ € 0.5 m (H1 2019: € 2.1 m)
HEALTHCARE TECHNOLOGIES

Activities
In the course of 2019, the BMA activities (Products) and the Healthcare activities (Projects) of ICT Nederland BV were integrated and entered the market under a new name, ICT Healthcare Technology Solutions B.V. (ICT HCTS) with the business units HCTS Products (sales of Mosos, STAN etc.) and HCTS Projects (time & material projects).

COVID-19 effects
The performance of HCTS projects is affected by COVID-19. This is mainly the case at the consultancy activities that were already operating at lower productivity levels before the crisis. The activities focused on the sale of the foetal care products did show a positive performance.
BULGARIA

REVENUE

€ 8.5 m
+ € 2.8 m (H1 2019: € 5.7 m)

EBITDA

€ 1.7 m
+ € 0.6 m (H1 2019: € 1.1 m)

Activities

ICT acquired two start-up companies in 2019, Kodar and Up2. Kodar closely collaborates with the University of Plovdiv, which increases ICT’s access to technical talents in the second largest city of Bulgaria. With Up2, ICT gained access to talents in the world of app development. The integration of Kodar and Up2 is ongoing and progressing according to plan.

COVID-19 effects

ICT’s nearshoring entity Strypes saw a further increase in customer demand, which translated into substantial organic growth. Our strategic decision to accelerate our nearshoring activities clearly paid off. Strypes is well positioned to capitalize upon the increasing demand for nearshoring activities. EBITDA margins further increased during the first half of 2020.
SWEDEN

Activities
Additude, acquired in February 2019, is now fully integrated into ICT. Given the business model of Additude, with a large pool of freelancers, it operates below the average ICT margin.

COVID-19 effects
Also here COVID-19 had an impact in the second quarter. On the other hand one of the largest contracts was recently prolonged. Hiring activities are under pressure from COVID-19, therefore recovery of the margins is lagging behind.
SMALL ENTITIES AND HOLDING

**Activities**

The segment ‘Other’ includes a number of small entities as well as the holding costs of the group.

**COVID-19 effects**

As Improve is mainly engaged in trainings, the second quarter was heavily impacted by COVID-19. OrangeNXT is performing in line with plan although COVID-19 is putting some pressure on the growth rate. Nevertheless OrangeNXT progresses out of the start-up phase and realised a small profit. The results of the German and Belgian entities have been slightly positive.

Holding costs decreased as a result of cost measures taken and no acquisitions realised. The costs related to strategic initiatives in H1 2020 amounted to € 0.1 million compared to € 0.5 million in H1 2019.
FINANCIAL STATEMENTS H1 2020

Jan Willem Wienbelt
# CONSOLIDATED STATEMENT OF INCOME

<table>
<thead>
<tr>
<th></th>
<th>1 January - 30 June 2020 (€ 1,000)</th>
<th>1 January - 30 June 2019 (€ 1,000)</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>81,377</td>
<td>79,786</td>
<td>2.0%</td>
</tr>
<tr>
<td>Cost of Materials and subcontractors</td>
<td>13,791</td>
<td>13,902</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Employee benefit expenses</td>
<td>49,126</td>
<td>46,443</td>
<td>5.8%</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>6,057</td>
<td>5,716</td>
<td>6.0%</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>9,608</td>
<td>10,596</td>
<td>-9.3%</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>76,579</td>
<td>76,669</td>
<td>2.5%</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>2,798</td>
<td>3,127</td>
<td>-10.5%</td>
</tr>
<tr>
<td>Financial expenses</td>
<td>(572)</td>
<td>(532)</td>
<td></td>
</tr>
<tr>
<td>Financial income</td>
<td>5</td>
<td>90</td>
<td></td>
</tr>
<tr>
<td>One-off accounting gains</td>
<td>-</td>
<td>679</td>
<td></td>
</tr>
<tr>
<td>Result from associates</td>
<td>396</td>
<td>(325)</td>
<td></td>
</tr>
<tr>
<td>Result from other financial fixed assets</td>
<td>16</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Result before taxes</strong></td>
<td>2,643</td>
<td>3,039</td>
<td></td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(538)</td>
<td>(493)</td>
<td></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>2,105</td>
<td>2,546</td>
<td>-17.3%</td>
</tr>
<tr>
<td><strong>Net profit attributable to:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Shareholders of ICT Group N.V.</td>
<td>1,935</td>
<td>2,563</td>
<td>-24.5%</td>
</tr>
<tr>
<td>- Non-controlling interests</td>
<td>170</td>
<td>(17)</td>
<td></td>
</tr>
<tr>
<td><strong>Earnings per share:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic earnings per share (in €)</td>
<td>0.20</td>
<td>0.27</td>
<td></td>
</tr>
<tr>
<td>Average number of shares</td>
<td>9,565,010</td>
<td>9,477,924</td>
<td></td>
</tr>
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</table>
### CONSOLIDATED BALANCE SHEET

**As at 30 June 2020**

<table>
<thead>
<tr>
<th></th>
<th>x €1,000</th>
<th>30 June 2020</th>
<th>31 December 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant &amp; equipment</td>
<td>3.499</td>
<td>3.655</td>
<td></td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>14.367</td>
<td>13.134</td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>37.245</td>
<td>37.457</td>
<td></td>
</tr>
<tr>
<td>Other intangible assets</td>
<td>20.175</td>
<td>21.251</td>
<td></td>
</tr>
<tr>
<td>Investment in associates</td>
<td>1.308</td>
<td>912</td>
<td></td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>510</td>
<td>373</td>
<td></td>
</tr>
<tr>
<td>Other financial assets</td>
<td>1.394</td>
<td>1.590</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>78.498</td>
<td>78.372</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>42.253</td>
<td>39.354</td>
<td></td>
</tr>
<tr>
<td>Corporate income tax receivable</td>
<td>518</td>
<td>915</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>8,034</td>
<td>5,769</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>50.805</td>
<td>46.038</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td>129.303</td>
<td>124.410</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>x €1,000</th>
<th>30 June 2020</th>
<th>31 December 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equity and liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholders' equity</td>
<td>56,644</td>
<td></td>
<td>54,543</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>3,597</td>
<td>3,912</td>
<td></td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>687</td>
<td>482</td>
<td></td>
</tr>
<tr>
<td>Loans (long-term)</td>
<td>13,422</td>
<td>13,423</td>
<td></td>
</tr>
<tr>
<td>Lease liabilities (long-term)</td>
<td>9,546</td>
<td>8,488</td>
<td></td>
</tr>
<tr>
<td>Deferred acquisition consideration</td>
<td>2,665</td>
<td>3,600</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>29,807</td>
<td>29,905</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade payables</td>
<td>4,904</td>
<td>5,837</td>
<td></td>
</tr>
<tr>
<td>Corporate income tax payable</td>
<td>560</td>
<td>86</td>
<td></td>
</tr>
<tr>
<td>Other taxes and social security</td>
<td>6,489</td>
<td>8,996</td>
<td></td>
</tr>
<tr>
<td>Loans (short-term)</td>
<td>6,540</td>
<td>6,540</td>
<td></td>
</tr>
<tr>
<td>Deferred acquisition consideration</td>
<td>1,929</td>
<td>747</td>
<td></td>
</tr>
<tr>
<td>Lease liabilities (short-term)</td>
<td>4,724</td>
<td>4,617</td>
<td></td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>17,706</td>
<td>13,139</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>42,852</td>
<td>39,962</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td></td>
<td>129,303</td>
<td>124,410</td>
</tr>
</tbody>
</table>

**Solvency**

43.8%
CONSOLIDATED CASH FLOW STATEMENT

Cash position 31/12/2019

Net cash flow from operations: € 6.8 m

Net cash flow from investments: € - 1.7 m

Net cash flow from financing: € - 2.9 m

Cash position 30/06/2020: € 8.0 m

Operations

€ 6.8 m

(H1 2019: € 3.8 m)

Investments

€ - 1.7 m

(H1 2019: € - 11.6 m)

Financing

€ - 2.9 m

(H1 2019: € 3.1 m)
IN SUMMARY

RIGHT SKILLS

PROFESSIONAL ATTITUDE

LONG LASTING CLIENTS

DOMAIN EXPERTISE

DELIVERY ACCORDING TO ISO27001 - ISO13485

THINKING GLOBAL ACTING LOCAL

DELIVERING SAFE AND SECURE SOLUTIONS
FOCUS FOR H2 2020

COVID-19 CONTINUES TO IMPACT THE MANAGEMENT AGENDA

MARGINS
First effects of cost reductions are visible, we will continue to remain prudent on expenditures
Focus on recovery of less contributing activities in the Group

BUSINESS
Well positioned to further support our customers in the digitalization challenges
Continue to drive organic growth, start hiring young professionals
Continue investments in industrial SaaS

EXPANSION
By thinking global and acting local we will support our multinational customers
Accellerate our growth in those regions where we have a presence
Buy, build or partner in new countries/regions
# FOCUS FOR H2 2020

## COVID-19 CONTINUES TO IMPACT THE MANAGEMENT AGENDA

**MARGINS**

- First effects of cost reductions are visible, we will continue to remain prudent on expenditures.
- Focus on recovery of less contributing activities in the Group.

**BUSINESS**

- Well positioned to further support our customers in the digitalization challenges.
- Continue to drive organic growth, start hiring young professionals.
- Continue investments in industrial SaaS.

**EXPANSION**

- By thinking global and acting local we will support our multinational customers.
- Accellerate our growth in those regions where we have a presence.
- Buy, build or partner in new countries/regions.

*We expect revenue and EBITDA H2 2020 to be in line with H1 2020.*