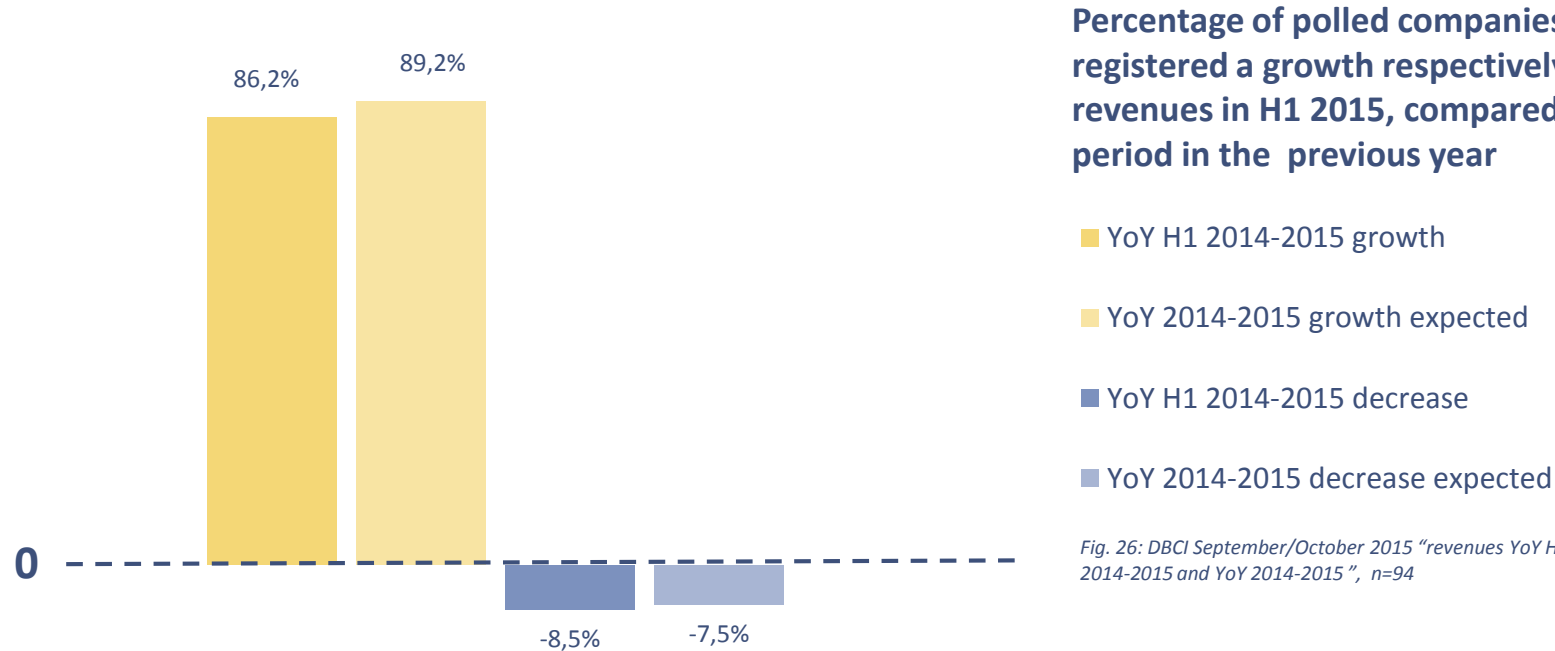




Further research | Losses from the first semester expected to be contained



- Almost 90% of the polled companies in Germany, Austria and Switzerland expect to have a growth in revenues in 2015 compared to 2014
- Still 8,5% of all polled companies had to accept a decline in revenues in the first six months of 2015. However some of those companies are expecting to have balance the losses at the end of the year
- Traditionally the IT business has a relative calm period in the summer, followed by a strong showing towards the end of the year