



The improvement in Security's margins was greater in Europe, where Spain's performance stands out. In this market, the company has been awarded a large number of contracts, with the weight of Technology activities increasing, evidencing the transformation this business is experiencing.

Finally, Prosegur Security's Brazil unit reported sales of EUR 201 million, although it remains focused on recovering profitability.

### **Over six months, Prosegur Alarms has grown as much as in all of 2016**

Prosegur Alarms, the home and business alarms division, has stepped up its growth rate and increased sales by 20%, to EUR 124 million during the period. The total base of alarm connections at the end of the first quarter was 450,000. In the first six months of 2017, Prosegur Alarms added over 33,000 connections, practically equalling the number of new connections generated in 2016.

Further, as already clearly noted in the first quarter, other business indicators remain in line with the improvements reported in the first quarter of the year. CHURN rate is 9.8%, and ARPU is 38.7 euros per month.

### **Prosegur Cash maintains positive growth trend in its new services**

Finally, Prosegur Cash's sales over the first half of 2017 reported EUR 964 million, up 22% over the same period in 2016. This increase was largely due to solid organic growth of over 16%. Prosegur Cash new services have maintained positive growth and, in the first half of 2017, have already accounted for some 8.2% of unit total sales. In the first six months of the year, these sales already totalled EUR 79 million, implying growth of 55% over the same period the previous year. This positive performance is supported by point-of-sale cash automation services, international transport, ATM management and added value outsourcing services (AVOS). These services are seeing particularly positive acceptance in Latin American markets.

### **Prosegur's financial strength**

Net financial debt, which experienced a very significant decline in the first quarter, remains at EUR 13 million. The leverage ratio is located at a very low, at 0.03x Total Net Debt / EBITDA. Thus, the company is in a very comfortable financial situation, allowing it to address both organic and inorganic development plans.