

## OPERATING MARGIN CLIMBS 16%

Econocom Group demonstrates its ability to generate organic revenue growth, while at the same time carrying out a major external growth transaction.

### Revenue

(in € millions)



### Recurring operating profit

(in € millions)



**The definitive 2010 half-year results will be published on August 31, 2010 after the close of trading.**

### A satisfactory first half year performance with growth in revenue and in recurring operating profit

In the first half of 2010, Econocom Group posted **consolidated revenue of €360 million, a 4% increase** compared to first-half 2009.

**Recurring operating profit climbed 16% to €10.7 million**, confirming the trend observed in 2009. All four of the Group's businesses contributed to the increase in profit.

The outstanding increase in recurring operating profit was driven by the growing success of the Group's enterprise solutions, which combine the Group's expertise in every field to optimize business and operating synergies. Particularly well-suited to meet the needs of major companies with international subsidiaries that are seeking a comprehensive solution for managing their IT and telecom infrastructures, Econocom's enterprise solutions were at the origin of several major contract wins.

### A solid financial position

Econocom Group further strengthened its financial position with **shareholders' equity reaching €90 million** at the end of June 2010, compared to €79.7 million for the same period in 2009 and **cash (net of long-term debt) of €20 million** versus €9.5 million as of June 30, 2009.

### Outlook and external growth

In line with its announcements at the end of 2009, the Group's Management anticipates that 2010 will be another year of growth on a comparable Group structure basis.

In addition, at the end of the first half of 2010, the Group announced the start of negotiations with Société Générale with a view toward Econocom's acquisition of the ECS group. The agreement should be signed between the end of July and the beginning of September, with the transaction being completed in October 2010 at the latest.

The new Group, made up of Econocom and ECS, would have consolidated annual revenue of €1.6 billion and would benefit from the complementary nature of the two entities, particularly in terms of geographic location, customer portfolios and areas of expertise. This acquisition represents a step change for Econocom Group, providing it with a strategic size in a highly concentrated IT services market and significantly strengthening its position in Europe.

Econocom is a European services company specialized in the management of IT and telecom resources for businesses. Econocom's service offerings include consulting, IT products and financing solutions, and managed services (outsourcing and maintenance).

The Econocom Group share is part of the Euronext Next Economy index.

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