

Brussels, 1 July 2010

REGULATED INFORMATION

ECONOCOM GROUP AND SOCIÉTÉ GÉNÉRALE HAVE ENTERED INTO EXCLUSIVE NEGOTIATIONS FOR THE ACQUISITION OF ECS GROUP BY ECONOCOM

Econocom, a European IT and telecommunications service provider, and Société Générale have entered into exclusive negotiations for the acquisition of the ECS group by Econocom.

Present in 17 countries, with strong positions in Western Europe and subsidiaries in Eastern Europe, Morocco, the US and China, ECS group is specialised in IT infrastructure management. The company delivered revenue of €840 million and EBITDA of €28.1 million (IFRS) in 2009.

The transaction would enable Econocom to significantly increase its market share in a consolidating IT services market, where critical mass is key.

The combined entity would have pro forma revenue of €1.6 billion and would benefit from the high degree of complementarities between the two organisations in terms of geographical coverage, client portfolio and business expertises.

The integration of the two entities will be facilitated by the same corporate culture of the two teams who have been operating on similar markets for over 20 years, share common values and a common founder, Jean-Louis Bouchard.

Jean-Louis Bouchard, Chairman of the Econocom group declares: « *This acquisition would fit perfectly within Econocom's Horizon 2012 strategic plan. It provides a unique opportunity for Econocom to reinforce its position in European markets very significantly. By combining ECS and Econocom teams, we could form the leading European group of ICT infrastructure management, independent from manufacturers and operators, with the ambition to become the number one mobility services provider. With close to 4,000 employees, including more than 2,000 engineers and technicians, we would have the capabilities and means required to reach our aspirations and provide our client base with an outstanding offering in technological infrastructure management services* ».

Econocom' offering values ECS shares to €210 million (including the 2009 dividend due to the vendor). This transaction would be financed by:

- €120 million of acquisition debt financing;
- €30 million of Econocom shares issued to Société Générale (Treasury shares and new share issued at closing);
- €50 million of bridge financing, which will be reimbursed with an equity raise by Econocom on Euronext Brussels when the market conditions will allow. €20 million of this equity raise is already underwritten by the two largest Econocom shareholders;
- €10 million from the group's gross cash on balance sheet.

Econocom is planning to raise this financing with BNP Paribas Fortis and ING.

After the acquisition and the equity raise, the main Econocom shareholders would be Jean-Louis Bouchard (45%), Bestinver (14%) and Société Générale (9%).

The financing of the transaction is facilitated by the strength of Econocom's balance sheet which had a net cash position of €30 million as of December 31, 2009.

Econocom's Management expects that the transaction should be EBIT and Net Income accretive starting as soon as 2011, therefore being in the interest of the Econocom shareholders.

The transaction would reinforce the existing relationship between Econocom and Société Générale, one of its main refinancing partners in its financing solutions' operations. In fact, a multi-year partnership agreement would be signed along with the transaction, which would notably include lead generation and financing solutions' refinancing for the new group to be met by Société Générale.

Société Générale and Econocom will pursue their negotiations and the planned transaction will be submitted for consideration to the companies' employee representatives. The transaction would also be submitted for approval to antitrust authorities.

Econocom is advised by Morgan Stanley, Gide Loyrette Nouël, NautaDutilh and PricewaterhouseCoopers.

About Econocom

With €759 million in revenue in 2009 and 2,300 employees, Econocom is a European services company specialized in the management of IT and telecom resources for businesses. The service offerings include consulting, IT products and financing solutions, and managed services (outsourcing and maintenance).

Econocom Group is a member of Euronext's Next Economy index (compartment B) and is quoted on the Eurolist market of Euronext Brussels.

For more information: www.econocom.com

About ECS

Present in over 17 countries with strong positions in Europe and holding over 1,500 employees, ECS is specialised in the management and integration of IT systems. The company delivered revenue of €840 million in 2009.

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