

**ANOVO ANNOUNCES THE CONSOLIDATION OF THE SHARES OF THE COMPANY**

Dear Shareholders,

You have, at the General Meeting held on 17 January 2008, agreed upon an operation consisting in the consolidation of the shares of your company on the basis of one new share for 20 old shares.

The implementation of the consolidation has been decided on December 8<sup>th</sup>, 2008 by the Chief Executive Officer, acting pursuant to the Board of Directors delegation dated July 9<sup>th</sup>, 2008. The consolidation will start on December 29<sup>th</sup>, 2008. To this end, a notice of consolidation of the shares was published today in the *Bulletin des annonces légales obligatoires* and in *La Tribune* and *Les Echos*.

In practice, your shares will be automatically consolidated by your custodian (financial institution holding your stock account), by series of 20 old shares: each series of 20 shares that you own will be exchanged for 1 new share. This procedure will be automatically carried on by your custodian. The agent in charge of the centralisation of the operations (CACEIS CORPORATE TRUST) will, if need be, help you so that the operations be completed as soon as possible.

The par value of the consolidated shares will be equal to 20 times the par value of the old shares, i.e. 8 €. The stock market share price will be adjusted in consequence of the operation by NYSE EURONEXT.

If you do not own a multiple of 20 shares, it is up to you to either buy the needed old shares so that your shares may be consolidated, or sell such shares if you do not wish them to be consolidated. In order to facilitate such exchanges, the old shares shall remain listed on *Euronext Paris* within the struck-off shares compartment.

At the end of the consolidation period (29 December 2010), the consolidated shares that have not been claimed shall be automatically offered for sale on the market, and the sale profit will be held at the disposal of the corresponding shareholders by CACEIS CORPORATE TRUST during 10 years.

We thank you once again trusting ANOVO.

*About ANOVO: With revenue of €350 million and 5,700 employees (2007/2008), ANOVO is the leading pan-European provider of maintenance and customisation services for the digital technologies used by major Telecommunications and Multimedia companies to deliver Triple Play (Voice/Data/Image) solutions. ANOVO has more than 20 Centres of Excellence, and handles a high product turnover with an acknowledged level of quality. For more information, please visit our website [www.a-novo.com](http://www.a-novo.com).*

Compartment C by Euronext™ Paris - ISIN: FR0004152593 (shares),  
FR0000181174 (OCEANE convertible bonds)  
Bloomberg: NOVO FP, Reuters: ANOV.LN

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