


SiegCo	

Agreement between SiegCo and Valtech

**SiegCo announces a friendly revised offer with an increase of 10% to
€ 0.44 per share**

**Valtech's board of directors recommends Valtech's shareholders to
tender their shares to SiegCo's revised offer**

**Valtech's board members undertook to sell their shares to SiegCo
and to appoint up to 2 SiegCo's representatives at Valtech's board**

Paris, France – December 16, 2009

Further to an agreement executed by the two companies on December 15, 2009 after the close of the stock market, SiegCo announces a friendly overbid at € 0.44 on its public offer filed on October 23, 2009 on Valtech's shares, which represents a 10% increase on the initial offer filed.

This friendly revised offer will be filed on December 16, 2009 with the Autorité des marchés financiers.

The revised offer now represents a premium of 7,3% for Valtech's shareholders compared to the closing trading price of the shares on December 15, 2009, and of 43,1% compared to the average trading price of the shares during the three months preceding the filing of the initial offer.

Apart from the increase of the offer price to € 0.44, SiegCo's revised offer shall continue to have the same other terms and conditions as stated in SiegCo's offer as filed on October 23, 2009 and cleared by the Autorité des marchés financiers on November 16, 2009.

This revised offer has been unanimously approved on December 15, 2009 by the board of directors of Valtech, which considers that the revised offer is in the interest of the company, its shareholders and employees and consequently recommends to the shareholders to tender their shares to SiegCo's revised offer.

Under the agreement executed on December 15, 2009, the actual board members of Valtech undertook, on behalf of themselves and the companies and other entities or individuals they represent, to sell their shares to SiegCo, at the latest on January 4, 2010, i.e. a number of 5,344,366 shares, representing 6.03% of the share capital and voting rights of Valtech.

Valtech's board further undertook, in the best delays, to appoint SiegCo, represented by Sebastian Lombardo, as "non voting member" ("censeur") of the Board with the right to participate in all board meetings.

Following the publication by the AMF of the result of the offer, Valtech undertook to:

- (i) appoint two board members representing SiegCo (Mr. Sebastian Lombardo and Mr. Frédéric de Mévius), if SiegCo holds more than 20% of the share capital and voting rights at the end of the revised offer, or only one board member representing SiegCo (Mr. Sebastian Lombardo or Mr. Frédéric de Mévius), if SiegCo holds 20% or less of the share capital and voting rights at the end of the revised offer; and to
- (ii) convene a general shareholders meeting in order to approve the financial statements of Valtech for the financial year closed on December 31, 2009 and the modification of the composition of the board, in order to allow SiegCo to appoint the majority of the board members of Valtech.

Valtech also undertook to withdraw all claims currently pending against the AMF's clearance decision on SiegCo's offer.

Both companies are happy of the execution of this agreement, which will allow Valtech to benefit from a reference shareholder capable of sustaining, on a long term basis, an ambitious business project.

Frédéric de Mévius and Sebastian Lombardo, representatives of SiegCo declared: *« SiegCo is delighted to have reached an agreement with Valtech's board. This allows the finalization of the public offer and the quick implementation of a global corporate project in the best interest of clients, employees and shareholders of Valtech ».*

Lars Bladt, Chairman and Managing Director of Valtech declared *« We are very pleased that we have come to terms with SiegCo and we believe that this agreement*

creates the building block to move Valtech to the next level in its strategic development and thereby creates value for all shareholders of Valtech ».

Siegco was assisted by Odddo Corporate Finance and Financière Cambon, as well as the law firm de Pardieu Brocas Maffei, and Valtech was assisted by Transaction R, the Rothschild group subsidiary dedicated to mid cap transactions, and Gide Loyrette Nouel.

About the VALTECH group

Established in 1993, Valtech is today a key e-business player. Present internationally, the Valtech group accompanies its customers in the design and execution of innovative e-business projects, by applying the Agile methods and by bringing out the best in its technical, creative and business experts. Listed on the Eurolist of Euronext, Valtech employs 1130 persons throughout the world (United States, Europe and Asia) and had a turnover of 100.6 millions euros in 2008. Renowned for consulting in e-business, technologies and management, as well as training on the Agile methods and innovative techniques of software development, Valtech has prestigious references, such as: Airbus, ANPE, Alcatel, BMW, BNP, Club Méditerranée, Crédit Agricole SA, Darty, Dassault Aviation, EDF, France Telecom, GDF-Suez, Kuoni, La Banque Postale, La Poste, Louis Vuitton, Manpower, Orange, Rail Europe, RTE, Société Générale, Sony Ericsson, Thales, Travelocity,....

Website: www.valtech.fr

About SiegCo

SiegCo is a Belgian company co-held directly or indirectly by Verlinvest (50%), Sebastian Lombardo (33,33%) via the company Cosmoledo and Laurent Schwarz (16,67%) via the company Astove. SiegCo thus associates the reputation and the financial capacities of a family holding of industrial shareholdings, with a management experience and the strategic vision of two business men having a sharp expertise and an industrial know how recognized in the computer and internet sectors. SiegCo's board is composed of Frédéric de Mevius, Daniel Grossmann, Sebastian Lombardo, Laurent Schwarz and Tomas Nores.

Contacts

<p>Websites: www.valtech.fr www.siegco.be</p> <p>Lars Bladt – CEO E-mail : investors@valtech.com</p>	<p>Media contacts</p> <p>Citigate Dewe Rogerson</p> <p>Agnès Villeret / Matthieu Pirouelle +33 1 53 32 78 95 / +33 1 53 32 84 77 agnes.villeret@citigate.fr /matthieu.pirouelle@citigate.fr</p>
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