

## 5% increase in 2010 turnover to €235.2m

Consolidated turnover (1st January – 31st December) – non audited

In M€	2010	2009	Change
Annual turnover	235.2	224.2	+ 4.9%

### ***Fourth quarter up 3%***

Tessi posted a good growth rate throughout the financial year, with the fourth quarter coming out at €60.9m vs. the high benchmark of €59.1m in 2009.

***For the financial year as a whole, the activity increased by 4.9%, +4.5% of which was organic growth, taking it to € 235.2m.***

All of the Group's activities contributed to this growth.

- Tessi Payment Methods increased by 2.8% to €112.4m with a €51.2m contribution from CPoR Devises.
- Tessi Document Processing rose 10.2% to €76.6m.
- Tessi Marketing Services posted growth of 0.9% at €40.5m.
- The other non-allocated activities stood at €5.2m, compared to €5.7m last year.

The most recently acquired companies of Sakarah and Logidoc Solutions did not contribute to 2010 turnover.

As announced in previous publications, operating profitability remains high for the financial year.

### ***Trends for 2011***

In 2011, Tessi will sustain a steady growth curve, namely by pursuing its acquisitions policy which is geared towards consolidating each of its activities.

### ***Reallocation of the different activities in 3 business units***

To support the expansion of its scope and raise the Group's profile, Tessi is structuring its offer as follows:

- **Tessi Documents** boasts a comprehensive, versatile offer in the management of incoming, circulating and outgoing flows in the context of a booming dematerialisation market:
  - Incoming flows/ dematerialisation: multi-sectoral BPO, back-office banking activities for non-cash means of payment (cheques, transfers, withdrawals and electronic bills) and management of payment methods and receipts.
  - Technology: publishing and integration of software and hardware solutions for processing payment methods, hybrid documents and digital exchange (Bos Manager, Docubase, Logidoc, Sakarah, Aspone.fr, etc.).
  - Outgoing flows (mailings, invoices, pay slips, account statements, receipts, etc.): management desktop publishing, industrial processing of single-piece, registered and dematerialised post, dematerialisation of invoices.
  - Contact centre: remote customer relations management.
  
- **CPoR Devises** pools the wholesale activities on the foreign banknote market and the physical gold market in France, as well as the manual exchange activities of the Belgian Goffin Bank, acquired in 2010.
  
- **Tessi Marketing Services** pools promotional marketing, advertising and promotional logistics and direct marketing.

For reasons of transparency and comparability for 2011, Tessi is publishing the following pro forma results per quarter for the 2009 and 2010 financial years.

<i>In M€</i>	<i>Tessi Documents</i>	<i>CPoR Devises</i>	<i>Tessi Marketing Services</i>	<i>Total</i>
<b>2009</b>				
Q1	34.0	11.9	9.9	55.8
Q2	33.2	12.0	8.8	54.0
Q3	32.4	14.8	8.1	55.3
Q4	36.1	12.2	10.8	59.1
<b>2009 aggregate</b>	<b>135.7</b>	<b>50.9</b>	<b>37.6</b>	<b>224.2</b>
<b>2010</b>				
Q1	37.3	10.8	9.8	57.9
Q2	36.2	14.2	9.6	60.0
Q3	34.8	13.7	7.9	56.4
Q4	38.2	12.4	10.3	60.9
<b>2010 aggregate</b>	<b>146.5</b>	<b>51.1</b>	<b>37.6</b>	<b>235.2</b>

 **Next publication: 2010 annual results, on 12<sup>th</sup> April 2011 after the close of trading**

**About Tessi:**

- Tessi is the document processing specialist in France
- 3,412 staff at the end of 2010
- 2010 sales: 235.2 M€
- Listed on Euronext Paris Eurolist C – ISIN Code: FR0004529147 – Symbol: TES
- Registered head office in Grenoble (38)
- Established in 1971 and acquired in 1979 by Marc Rebouah, current CEO
- N°1 in France in data acquisition and processing
- N°1 in France in deferred promotional management
- N°2 in France in check processing

For more information about the Group: [www.tessi.fr](http://www.tessi.fr)

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