

Turnover for the 3rd quarter 2012 & Reorganisation of the marketing services sector

Consolidated turnover (1 January – 30 September)

In €M	30.09.2012	30.09.2011
9-months to date	185.8	193.9

As expected, the Group's performance for the 3^{rd} quarter was adversely affected by a highly unfavourable basis for comparison due to the exceptionally high level for CPoR Devises in Q3 2011 and a continued fall in volumes for the BtoB logistics part of the marketing services activity. The 3^{rd} quarter 2012 figure thus amounted to €58.6M, compared with €69.1M for the previous year.

Over the first 9 months of the year, turnover amounted to €185.8M, down by 4.2%. Activity by business unit was broken down as follows:

- Tessi Document Services activity amounted to €120.8M, achieving sustained organic growth of 2.8%.
- Activity for Tessi Marketing Services was mainly penalised by a sharp drop in its logistics activity, reaching a figure of €24.2M
- Although activity for CPoR Devises is down over the record figures obtained in 2011, it nonetheless amounted to €40.8M, thus confirming the perspective of a very good performance for 2012.

Reorganisation of the marketing services sector

Over the period, Tessi continued to take corrective measures for its marketing services sector. This approach has just culminated in 3 significant measures being taken:

- The Bobigny warehouse was sold with an effective date of 22 October last. Note that this warehouse had been empty since 2011.
- In 2013, Tessi Marketing Services will be moving its activities into new premises, more suitable in terms of surface area and less expensive.





- The autonomous BtoB logistics activity branch has been sold to the Staci Group. An agreement has been signed with a takeover date of 1 November 2012. The Staci Group, the leader in retail logistics and advertising material logistics in France has recognised expertise and is an essential player on the logistics services market. Tessi Marketing Services will assist the Staci Group to ensure that this activity is transferred in the best possible conditions. For Tessi, the logistics activity accounted for a turnover of over €8M in 2011 and close to €6M in 2012. Its contribution to the operating results has been negative for several years now.

Overall, these decisions will enable Tessi Marketing Services to refocus on the development of its "promotion and digital, relational marketing and BtoC logistics" activities with the objective of returning to profit in 2013 and, by 2014, showing a good level of profitability.

Favourable trends for 2012

The overall comparison with 2011 is still unfavourable due to the record levels of activity achieved by CPoR Devises for the 2nd half of 2011. However, despite the unfavourable economic situation, Tessi's growth continues to be buoyant.

Next press release, 2012 turnover, 7 February 2013 after close of trading.

Olivier Jolland, General Manager in charge of Finance, will hold an *information meeting at the SFAF,* on Wednesday, 14 November 2012 at 11.30 a.m.

About Tessi:

- Tessi is the document processing specialist in France
- 3,464 staff at 31 december 2011
- Listed on Euronext Paris Eurolist B 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

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