



ANNUAL REVENUE: €227 MILLION
(+24.2% of which 3.3% organic)

A new look (proforma revenue: €330 million)

Paris, Thursday, 29 January 2009 – GROUPE OPEN (*ISIN: FR 0004050300; NextEconomy segment – 972, IT services*), an IT services company, has released its revenue figures for full-year 2008.

Revenue comparison

<i>In € millions</i>	2008	2007	Consolidated growth	Organic growth
Q1	47.0	42.6	10.4%	4.3%
Q2	48.2	46.3	4.2%	4.2%
Q3	45.7	45.4	0.6%	0.6%
Q4	86.2	48.6	77.4%	4.2%
Total	227.0	182.8	24.2%	3.3%

Note: OPEN IT has been consolidated since 1 February 2007, SYLIS since 1 October 2008 while revenue from TEAMLOG UK has been deconsolidated.

In Q4 2008 GROUPE OPEN posted revenue of €86.2 million compared to €48.6 million in Q4 2007. Growth over the period amounted to 77.4%, 4.2% of which was organic growth.

Total annual revenue amounted to €227 million compared to €183 million in 2007, representing growth of 24.2%, 3.3% of which was organic.

On a like-for-like basis, the billed time rate in Q4 stood at 87.7% (compared to 90.6% in Q4 2007) and at 88.3% over the full-year (compared to 90.3% over full-year 2007).

Highlights

Q4 2008 saw a confirmation of the deteriorating economic climate, which has led to a streamlining of IT expenditure and a general market slowdown. For GROUPE OPEN this means a sharp fall in its billed time rates.

These factors will inevitably have a negative impact on 2008 operating profit which will be significantly down on 2007.

Nevertheless, the 2008 acquisition of SYLIS and the buyout of all the shares in TEAMLOG enabled GROUPE OPEN to move up a gear and to become one of the top 10 French IT companies, with combined revenue of €330 million and over 4000 employees.

GROUPE OPEN successfully continued the implementation of its strategic plan and the optimisation of its cost base in order to adjust to its new environment.

From an industrial perspective, the year was marked by:

- A large number of sales successes and the winning of strategic contracts and accounts;
- The establishment of an industrial production structure (TEAMshore) with in particular the opening of a branch in Kiev;
- The assimilation of SYLIS followed by the accelerated implementation of operating synergies with TEAMLOG lead us to expect a quick positive impact.

On top of this, so as to streamline its structure, GROUPE OPEN delisted TEAMLOG and SYLIS at the end of the year.

Outlook

Over the past 18 months, GROUPE OPEN has radically transformed its business model in line with its strategic plan: the company is currently wholly focused on IT services.

The company now has critical mass (10th largest French IT company), an industrial base adapted to changing demand and a sound financial basis (€60 million in gross cash).

These characteristics now give GROUPE OPEN the necessary resources to deal with a 2009 that will be heavily impacted by the economic crisis.

With signs of the slowdown being confirmed, the company is focussing on:

- The successful integration of SYLIS;
- The reduction of its overheads;
- Its profitability;
- Cash generation.

And in that way will find itself in a position of strength when the market recovers over the medium term.

In addition, the company is looking at the various possible scenarios involving the cancellation of treasury stock held by GROUPE OPEN (10% of its capital), with the goal of creating value for its shareholders.

Diary

GROUPE OPEN's annual results will be published on 31 March 2009, after market close

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Visit the new GROUPE OPEN website
www.groupe-open.com

About GROUPE OPEN

GROUPE OPEN is an IT services company founded in 1989 and listed on the Paris stock exchange since 1998. Groupe OPEN operates in three markets (systems integration, facilities management and consultancy) and works for major accounts and mid-sized companies. Following the acquisition of Sylis in October 2008, GROUPE OPEN opened a new chapter in its development by becoming one of the top 10 French IT companies, with combined 2008 revenue of €330 million and over 4000 employees. Already firmly implanted in France and Spain, it now has branches in Belgium, the Netherlands, Luxembourg, Canada and Ukraine.