

Investor Relations: Kathleen Clark Bracco  
+33 (0)1 40 67 29 61 – [kbraccoclark@sopragroup.com](mailto:kbraccoclark@sopragroup.com)

Press Relations: Virginie Legoupil  
+33 (0)1 40 67 29 41 – [vlegoupil@sopragroup.com](mailto:vlegoupil@sopragroup.com)

Image 7: Claire Doligez  
+33 (0)1 53 70 74 48 – [cdoligez@image7.fr](mailto:cdoligez@image7.fr)

## Sopra Group Confirms Plans to List Axway on the Stock Market in the 2<sup>nd</sup> Quarter 2011

*Paris, 21 January 2011* – Convened today, Sopra Group's Board of Directors unanimously approved the principle of listing Axway on the stock market.

The initiative to list Axway aims to provide Axway and Sopra Group with the resources to develop their respective businesses entirely independently and in the best interests of their clients, employees and shareholders. The Group intends to carry out this operation by offering all of its shareholders the opportunity to participate fully in these two ambitious business strategies.

### Planned operation

Subject to receiving approval from the market supervisory authority and shareholders, the listing operation would combine a distribution by Sopra Group of a dividend payable partly in Axway shares and partly in cash, followed shortly afterwards by a capital increase of Axway.

First stage: Sopra Group would distribute a significant portion of Axway's share capital to its shareholders in the form of a dividend in kind, in addition to a cash dividend designed to offset the tax burden of shareholders resulting from the distribution of securities under ordinary law. This operation would lead to the stock market listing of Axway.

Second stage: A capital increase of Axway would be carried out soon after the distribution, its timing being dependent on market conditions and subject to receiving approval from the market supervisory authority and Axway shareholders. This capital increase, of around 50 to 65 million euros, would serve primarily to reimburse the current account put in place with Sopra Group and aims to equip Axway with a positive cash balance as well. The operation would be carried out with preferential subscription rights being maintained.

On completion of these operations, the two companies would each enjoy a sound financial structure, allowing them to pursue growth and seize any acquisition opportunities that may arise.

Sopra Group's subscription to the capital increase would be carried out in such a way that the company would have an ownership stake of approximately 25% to 30% in the share capital of Axway upon completion of these operations.

## Schedule for the operation

A complete set of documents will be submitted to the employee representative bodies and, in the absence of adverse market conditions, would lead to the stock market listing of Axway in the second quarter of 2011.

The key dates of the operation, in addition to a complete information package for shareholders and the financial community, will be published in due course.

Sopra Group is able to announce that its business for the 4<sup>th</sup> quarter of 2010, for both services and software, was satisfactory and plans to announce its results for financial year 2010 on 22 February 2011 before market opening.

## Forward-looking information

This press release contains forecasts in respect of which there are risks and uncertainties concerning the Group's future growth and profitability. The Group highlights the fact that the signature of licence contracts, which often represent investments for clients, are more significant in the second half of the year, and as a result, may lead to more or less favourable impacts on the end-of-year performance.

The actual sequence of events or results may differ from that described in this document, in light of a certain number of risks and uncertainties, as described in the 2009 Reference Document which was filed with the *Autorité des marchés financiers* (AMF) on 27 April 2010 (notably on pages 56 *et seq.*).

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## About Sopra Group

A leader in the European consulting and IT services market, Sopra Group generated revenue of 1.094 billion euros in 2009 and has a human and intellectual resource potential of over 12,000 people. Thanks to a longstanding culture of excellence and strong sector-specific, functional and technological know-how, the Group offers its clients an end to end approach based on a well-honed business model. Sopra Group's ambition is to allow its clients to focus on transformation projects that will give them a competitive edge and help them drive growth. Sopra Group's savoir-faire encompasses prior strategic reflection through to the supervision and implementation of major systems integration and application outsourcing projects. The Group also pursues the worldwide deployment of its activities in both application integration and business process management through its subsidiary Axway, a leading provider of Business Interaction Networks, with a complete range of solutions and services. For more information, please visit our website [www.sopragroup.com](http://www.sopragroup.com).

