

Paris, May 10th 2012

Unaudited Figures

<i>In € million</i>	Q1 2012	Q1 2011	Total Growth	Organic Growth (1)
Group Revenues	132.6	133.8	-0.9%	-1.3%
Technology Consulting	110.0	110.6	-0.5%	-0.6%
Business Consulting	22.6	23.2	-2.7%	-4.3%
France	60.6	60.3	+0.4%	+0.4%
Rest of the world	72.1	73.5	-2.0%	-2.6%

(1) At constant perimeter and exchange rates.

Devoteam (NYSE Euronext Paris: DVT) reported revenues amounting to €132.6 million in the first quarter of 2012, a change of -0.9% compared to the same period in 2011.

Performance Analysis of the Quarter

At €110 million, the revenues of the *Technology Consulting* business, which is composed of Devoteam's technology-oriented solutions and skills (including Mobility and Telecom, IT Security, Enterprise Service Management and Cloud), stood virtually unchanged from the first quarter of 2011. Business in Telecoms, particularly in Belgium and Italy, as well as the Polish operations, weighted negatively on the growth of this segment, while *Enterprise Service Management* offers were driving the revenues up, particularly in Spain.

Revenues from *Business Consulting* stood at € 23 million, with a decrease of 3%, due to the one-off effect, in 2011, of an important project in the Middle East. Excluding this effect, revenues of this segment were almost stable over the first quarter of 2011, benefiting from growing revenues in Denmark. The French *Business Consulting* unit also experienced a financially improved start of 2012, resulting from the repositioning made over the past 18 months.

Overall, the Oil & Gas industry and the Public Sector were the most dynamic verticals in the first 2012 quarter.

Workforce

As of March 31st, 2012, the Group's workforce was composed of 4,816 employees. The ratio of productive staff to total staff improved compared to the situation in December 31st, 2011, and reached 85.7%.

The ratio of number of billed days compared to the number of available days (holidays excluded) amounted to 82% in Q1 2012 (compared to 83.6% in Q1 2011).

2012 Outlook

The economic environment remains uncertain, especially in verticals such as Telecoms and Financial Services. 2012 will be a year of transformation for Devoteam: revenues are expected in slight decrease and operating margin should stand close to 5%.

The details of the 2015 strategic plan will be presented to the market on July 3rd, 2012. The cost of the program, which is estimated around €5 million, will be accounted for as a non-current expense. Devoteam also initiated a “quick win” action plan, focusing on short term improvement of margins and based on three main leverage factors: restore the profitability of certain fixed-price projects where the margin is insufficient, review the pricing policy on the most promising offers and streamline the purchasing policy. The first financial impacts of this program are expected to start in September 2012.

Share Capital

During the first quarter, Devoteam bought €1.7 million of its own shares. In application of legal requirements, the Management Board decided to reduce the capital by 54,473 shares, thus bringing the percentage of own shares to total number of shares back to 9.7% as of April 30th, 2012. Following this, the share capital of Devoteam amounts to €1,587,771 and is composed of 10,481,400 shares, each with a face value of €0.15.

Next financial Press Release: H1 2012 results on August 29th, 2012 (after markets closure).

About Devoteam :

Devoteam is an IT consulting group created in 1995. Combining consulting know-how and technical expertise enables Devoteam to provide its customers with independent advice and effective solutions that meet their industrial objectives.

In 2011, Devoteam achieved revenues of 528M€ and an operating margin of 5.5%. The Group consists of 4.816 employees in 23 countries across Europe, North Africa and the Middle East.

ISIN: FR 0000073793, Reuters: DVTM.PA, Bloomberg : DEVO FP. www.devoteam.com

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