



Robust growth in third quarter 2008 revenue confirms GFI
Informatique's solid momentum:

Overall growth: 13.5%
Organic growth: 5.5%

	3rd quarter 2008			Over 9 months		
	Revenue (€ m)	Overall growth	Organic growth	Revenue (€ m)	Overall growth	Organic growth
France	120.3	14.1%	6.5%	377.2	18.5%	6.9%
International	60.3	12.4%	3.5%	181.3	5.0%	-1.5%
Total	180.6	13.5%	5.5%	558.5	13.7%	4.0%

Statement by Jacques Tordjman, Chairman and CEO:

"During the third quarter we recorded higher organic growth than in the preceding quarter. GFI Informatique's growth in the third quarter testifies to the quality of our business transformation. Our long-standing relations with customers and the solidity of the major groups at the core of our portfolio support our confidence in the Group's future.

In addition, to cope with the present period of economic uncertainty we acted promptly and rolled out a Plan for Sustainable and Profitable Development as early as April 2008.

We are, therefore, confident in our capacity to achieve our targets for 2008 in terms of growth in revenues and operating profit".

Review of activity:

France

Sales activities in France remained very satisfactory with regard to the group's strategic offers. The group won a number of systems integration and outsourcing contracts, notably for:

- EADS : implementation of an applications outsourcing platform;
- France Telecom : strong development of a dedicated service centre;
- French Ministry of Justice : applications outsourcing project relating to management of prisoners' files;
- Gaz de France: implementation of EAI solutions ;
- Local government bodies : projects for implementation of the Pegasus system for managing school transport;
- Match supermarkets: electronic payments project in connection with the petrol and loyalty cards.

International

Spain and Portugal: business diversification continued in these countries with a focus on the group's new offers: public sector, ERP and electronic payments. In particular, in Portugal the group won two contracts for systems architecture and consulting projects put out for tender by the Portuguese Ministry of Education.

Germany, Benelux countries and Switzerland: GFI Informatique recorded growth in Germany, signing a number of repeat contracts with Daimler, Siemens and public bodies. In Switzerland and Belgium the group was subjected to timing delays on certain public sector projects but revenues increased from strategic accounts such as Toyota, for which GFI Informatique maintains 32 web sites worldwide.

Italy: revenues grew by 7% in the third quarter. A major contract signed with a customer in the energy sector began to come into production. Business in the telecommunications sector was also highly satisfactory.

Restructuring proceeded according to plan with the departure of the staff who had already been laid off. The group has also decided to cut back on sales of low-margin equipment.

Morocco: the offshore platform and local activities continue to post strong growth. Repeat contracts signed for the offshore platform provide good visibility on the business outlook in this country.

Canada: two major contracts were signed with the municipal authorities of Québec and Longueuil for integration of Bell Business Solutions' Unicité software. Bell Business Solutions was acquired recently. With a staff of nearly 750, GFI Informatique is now a major player in the IT services sector in Quebec.

Plan for Sustainable and Profitable Development

In April 2008, the group drew up a Plan for Sustainable and Profitable Development designed to conserve its momentum while adapting to the new economic conditions. The plan focuses on three areas:

- an offensive area designed to improve the efficiency of commercial investments and improve management of the units;
- defensive actions designed to reduce the cost structure and ensure more efficient management of working capital requirements; and
- human resources actions, with the aim of retaining staff and protecting jobs.

Headcount

The group's headcount broke through the 10,000 mark in September with 10,051 employees at the end of September 2008 compared with 9,484 at the end of December 2007.

In France the group employed 6,096 people at end-September 2008 compared with 5,892 at end-December 2007.

Financial situation

Working capital requirements remained at a satisfactory level relative to the group's revenues. Management aims to have a net debt at 31 December 2008 similar to that at 30 June 2008.

Outlook

The current economic environment is characterised by a high uncertainty. The IT service market outlook is mixed. The demand continues to be good in the Telco, Utilities and Public Sector market. The trends in the Banking, Industry and Tourism sector are more uncertain.

The group will focus on 2009 on improving its profit and its working capital while maintaining an organic growth in line with the market. The Plan for Sustainable and Profitable Development launched in April 2008 will facilitate these goals.

Financial communication calendar

GFI Informatique will release fourth-quarter 2008 revenues on 9 February 2009 after the Paris market closes.

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About GFI Informatique

GFI Informatique is a major player in the IT services sector, providing four strategic offerings: consulting, systems integration, infrastructures and production and solutions. The group caters mainly for large corporates, public bodies and local authorities. As part of its industrialisation policy, the group has 10 skills centres, two regional service centres, one national service centre and three offshore centres. GFI Informatique recorded 2007 revenue of €688.5m and its workforce stood at close to 9,500 at the end of 2007. The group has over 40 branches in France and nine international agencies in Southern and Northern Europe, Morocco and Canada. For more information, go to www.gfi.fr

Appendix

Breakdown of revenues:

Revenues (€M)	3r Quarter				9 months			
	2008	2007	Overall Growth	Organic growth	2008	2007	Overall Growth	Organic growth
France	120.3	105.4	14.1 %	6.5 %	377.2	318.4	18.5 %	6.9 %
Spain / Portugal	25.7	25.5	0.9 %	0.9 %	79.1	78.0	1.5 %	-1.6 %
Italy	12.8	11.9	7.0 %	7.0 %	41.6	45.2	-7.9 %	-7.9 %
Northern Europe*	10.7	10.9	-0.6 %	-0.7 %	33.5	33.6	-0.4 %	-0.5 %
Canada	10.0	4.7	112.8 %	13.6 %	24.2	13.5	79.5 %	16.8 %
Morocco	1.1	0.7	53.0 %	55.1 %	2.9	2.4	20.0 %	22.5 %
Total	180.6	159.1	13.5 %	5.5 %	558.5	491.1	13.7 %	4.0 %

* Benelux countries, Germany and Switzerland