



*Quarterly financial information: Q4 2008*

## Growth of the 2008 annual sales: +19.6%

In million Euros	2008	2007	Variation
<b>CONSOLIDATED SALES OF CONTINUING ACTIVITIES</b>			
<b>4th quarter</b>	200.7	162.6	23.4%
<b>ANNUAL CONSOLIDATED</b>	<b>775.5</b>	<b>648.6</b>	<b>19.6%</b>
<b>Railways</b>	<b>433.1</b>	351.1	23.4%
<b>Conductic</b>	<b>240.5</b>	218.6	10.0%
<b>Metals</b>	<b>81.2</b>	58.7	38.3%
<b>Other</b>	<b>20.7</b>	20.2	2.1%
<b>Europ</b>	<b>348.2</b>	314.0	10.9%
<b>Asia - Pacific</b>	<b>229.3</b>	141.3	62.3%
<b>North America</b>	<b>158.4</b>	164.4	-3.7%
<b>Rest of the world</b>	<b>39.6</b>	28.9	36.9%
<i>Sales of discontinued activities*</i>	<i>7.0</i>	<i>7.3</i>	

\* Injection activity given up in September 2008

### 2008 activity

Consolidated annual sales totalled €775.4 million in 2008 against €648.6 million in 2007, or a growth of 19.6%.

At a constant exchange rate, sales rise to €810 million, or a growth of 24.9%.

Operating profit of 2008 should develop favourably in accordance with the announced objectives.

The 2008 complete financial results will be made public on April 3, 2009.

### 2009 objectives

In a worldwide macroeconomic recession context, the DELACHAUX Group will still benefit from strong potential worldwide markets, particularly in Railways Branch. Its leader position in niche activities with strong technological competences, profitable and not very capital-intensive as well as its healthy financial structure, should enable the Group to achieve a satisfactory year in 2009 in term of activity and profitability.

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### ***About Delachaux:***

The Group operates in 3 highly technologically-advanced businesses:

- Railways (56% of sales), global leader in aluminothermic and flash-butt welding, track laying system;
- Conductic (31% of sales), global leader in energy supply and data transmission systems;
- Metals (10% of sales), global leader in high grade chrome and standard chrome.