



PRESS RELEASE

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GFI Informatique

Full-year 2008 revenue: €768.1m

Overall growth in revenue: 11.6%

Revenue (€ million)	2008	2007	Overall growth	Organic growth
4th quarter	209.6	197.4	6.2%	0.3%
Full year	768.1	688.5	11.6%	2.9%

Statement by Jacques Tordjman, Chairman and CEO:

“The group achieved its revenue target in 2008, with an 11.6% increase in revenue to €768,1 million. The global crisis affected business in the fourth quarter, but revenue nonetheless continued to grow, recording organic growth of 0.6% in France for the quarter. The Group’s transformation efforts in Southern Europe have borne fruit with organic growth of 0.7% in the fourth quarter. It is worth highlighting our excellent performance in Spain, where growth reached 4.4% after the restructuring of the business portfolio during the year. GFI Informatique also managed to reduce financial debt significantly in the second half, despite the acquisition made in Canada during the period. Lastly, the Plan for Sustainable and Profitable Development rolled out at all the subsidiaries from April 2008 means the Group has entered 2009 with a tool for constantly adapting its cost structure, thereby increasing its ability to react when necessary.”



Review of activity

France (67% of revenue)

Business in France posted organic growth of 5% in 2008. The global crisis affected many client companies and GFI Informatique began to feel the budgetary repercussions as from December 2008.

The Group signed various major, high added value, recurrent contracts in the fourth quarter despite unfavourable market trends. These include contracts with Caisse d'Epargne and BNP Paribas in the banking sector, RATP in transport and EADS in industry. The Solutions division obtained numerous contracts, particularly in Time Management for the public sector (local authorities and the healthcare sector).

The business portfolio is satisfactory and of good quality, with projects with significant commitments in areas such as Applications Management and ERP. The business portfolio covers various sectors, ranging from banking through telecommunications and utilities through to the public sector.

A priority for the Group is to step up the use of its service centres in France, Spain, Canada and Morocco (Casablanca), so that it can adapt its structure and production capacity to the markets demands in terms of prices. These centres currently employ 1,200 people.

International

Spain/Portugal (15% of revenue): The efforts made to diversify the offer in Spain have been highly successful and the Spanish subsidiary more than offset the significant fall in business with its largest customer, Telefonica, achieving 4.4% organic growth in the fourth quarter. In particular, it strongly developed its business in the Basque region, where organic growth reached 37% for the year.

Organic growth came to 5.9% in Portugal where the Group continued to make the most of the business synergies arising from the acquisition of Bull Portugal, obtaining major contracts in the healthcare sector with one of Portugal's main hospitals.

Germany/Benelux countries/Switzerland (6% of revenue): The Group recorded a 0.3% contraction in revenue in this region despite strong development in Germany (organic growth of 6.2%). The synergies with the Group's activities in France in ERP and Time Management were strengthened in 2008, notably in the public sector.

Italy (9% of revenue): The 5.7% organic decline in activity in 2008 reflects management's focus on selectivity. The Italian subsidiary continued to develop its security offers in the utilities sector, which now account for 15% of its total revenues. At 31 December 2008, the restructuring plan was completed and 55 employees left the company.



Rest of the World (3% of revenue)

Canada: GFI Informatique recorded growth of 6.2% for the year at constant exchange rates. This does not take into account the full consolidation of Accovia from 1 January 2008 – consolidated using the equity method in 2007 – nor includes the acquisition of Bell Business Solutions in the fourth quarter. The integration of this last entity is proceeding according to plan and the Group is on track with its schedule for achieving synergies.

Morocco: The local activities continued to grow rapidly, with organic growth of 26.8% in 2008.

Moreover, the Group's off-shore centre, which belongs to its activities in France, now employs 150 engineers working on recurrent projects.

Headcount

At end-December 2008, the Group employed 9,893 people compared with 9,484 at end-December 2007. The headcount in France stood at 6,079 at the end of 2008. In 2008, the staff turnover rate was 18.5% at Group level and 16% in France.

Financial communication calendar

GFI Informatique will release its full-year 2008 results on Tuesday, 17 March 2009 after the Paris market closes.

For further information, please contact

Press relations: Martine Canaque

Email : mcanaque@gfi.fr – Tel. +33 (0)1 53 93 43 80 – 06 81 42 53 48



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 11 skills centres, two national design and production service centres and three offshore centres. GFI Informatique recorded 2008 revenue of €768.1m and its workforce stood at close to 10,000 at the end of 2008. 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

Revenue	4th quarter 2008			Full year 2008		
	(€ million)	Overall growth	Organic growth	(€ million)	Overall growth	Organic growth
France	137.2	3.3%	0.6%	514.4	14.0%	5.0%
Spain/Portugal	27.8	1.8%	1.8%	107.0	1.5%	-0.7%
Italy	19.5	-0.7%	-0.7%	61.2	-5.7%	-5.7%
Northern Europe*	11.6	0.7%	0.1%	45.1	-0.1%	-0.3%
Canada	12.2	135.8%	-18.4%	36.3	95.1%	6.2%**
Morocco	1.2	40.7%	38.6%	4.1	25.4%	26.8%
Total	209.5	6.2%	0.3%	768.1	11.6%	2.9%

* Benelux countries, Germany and Switzerland

** at constant exchange rates