

STABLE TURNOVER IN LINE WITH FORECAST

Paris, 28 July 2009

Non-audited figures

<i>In millions of Euros</i>	Q2 2009	Q2 2008	Var.	H1 2009	H1 2008	Var.
Turnover	113.5	118.0	-4%	228.4	228.4	0%

In the 1st half of 2009, Devoteam achieved a stable turnover of 228 M€, in line with the forecasted figures announced in early February 2009.

Performance analysis

As of June 30th, 2009, the Group counted 4 530 employees versus 4 250 one year before.

Excluding exchange rates and seasonality effects (2 days less year-on-year over the period), which together have a -2% impact on turnover, organic growth was -5% over the first half of 2009. It is mainly explained by the termination of 3 contracts with telecom customers in the second half of 2008.

Business outside of France was up 8% to 118 M€, due to acquisitions - mainly Danet in Germany - and to the dynamism of Devoteam in emerging countries where the business is growing faster than in Continental Europe.

Turnover in France decreased by 8% during the 1st half to 110M€, representing 48% of the Group turnover.

Business Consulting (42M€ of turnover) remained resilient in H1, helped by e-government projects in Scandinavia, in Morocco and in Czech Republic. Technology Consulting (186M€ of turnover) is mainly affected by the decrease in telecom R & D activities.

Analysis by vertical

Not much exposed to the automotive industry, the Group is mainly growing in the services, energy and public sectors which together represented 48% of the turnover in the 2nd quarter.

In the Telecom & Media sector (36% of turnover), business was nurtured by the investments of operators in emerging countries. On the opposite, the volume of research and development activities for telecom manufacturers in Europe decreased significantly and impacted, as announced in 2008, the figures of the Group in Italy, Belgium and France.

The financial sector (16% of turnover) seems to have reached its low point in the 2nd quarter and is now providing a more favorable outlook for H2.

Business Environment

Customers are focusing on projects with short-term ROI such as infrastructure optimization (ITSM, virtualization ...), business continuity plans (swine flue ...) and networked enterprise (unified infrastructure, collaboration ...).

As part of its offer around sustainable development, Devoteam Consulting conducted a European survey on Green IT, covering all potential areas of improvement: energy efficiency, waste management, "carbon" management, etc.

Outlook

Devoteam will publish its full year 2009 guidance and H1 audited accounts on September 1st.

About Devoteam:

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

In 2008 Devoteam achieved a turnover of 460M€, up 24%, and an operating margin of 8.8%. The Group counts more than 4,500 employees in 23 countries across Europe, North Africa and the Middle East.

Listing: Euronext since October 28th, 1999

Part of the indexes: CAC MID & SMALL 190, SBF 250 of Euronext Paris

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