

Paris, 15 October 2009

Fourth quarter and Financial Year 2008/2009 - Turnover

**EXTERNAL GROWTH GIVES MANUTAN GROUP ACTIVITY SUPPORT
WITHIN AN ECONOMIC SLUGGISH CONTEXT**

Completing its 2008/2009 financial year, the Group achieves a 2,8% year to date turnover decline (15,9% at perimeter and exchange constants), reaching 488,6 millions euros, against 502,5 millions the past financial year.

As regards the fourth quarter, turnover reaches 134 millions euros, growing by 13,6% (decline of 20,5% at perimeter and exchange constants) year on year.

The relative slowdown of activity decline observed this quarter is partly explained by a change in the comparison basis: growth slowdown was recorded in the past year's fourth quarter (+5,2%) when the Group experienced double-digit growth the previous quarters. However, the Group remains for the third consecutive quarter strongly impacted by the world economic crisis which affects all customer industries.

(in EUR thousands)	End of September 2009	End of September 2008	Q4 2009	Q4 2008	Q3 2009	Q3 2008	Q2 2009	Q2 2008	Q1 2009	Q1 2008
Turnover excluding contribution of entities acquired/disposed of	413,147	501,441	92,263	118,007	94,749	128,361	105,392	131,686	120,743	123,387
Contribution of acquired companies	75,475	0	41,779	0	26,816	0	2,067	0	4,813	0
Contribution of companies disposed of	0	1,016	0	0	0	0	0	0	0	1,016
Total Group turnover	488,622	502,457	134,042	118,007	121,565	128,361	107,459	131,686	125,556	124,403

From the stand point of its operational Areas, the Group presents a heterogeneous landscape.

(in local currencies)	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Financial Year²
North	+8,1%	-3,5%	-16,5%	-7,2%	-5,2%
Centre	-2,2%	-16,2%	-25,8%	-20,7%	-16,1%
East	-17,8%	-38,6%	-44,8%	-42,4%	-35,0%
South	-2,3%	-15,8%	+22,9%	+54,5%	+13,7%
West	+78,1%	+0,1%	-26,6%	-21,3%	-3,1%
Others ¹	+7,7%	+30,8%	-13,8%	-28,4%	-2,1%
Group Total	+0,9%	-18,4%	-5,2%	+13,6%	-2,8%

¹ Activities of holding companies and elimination of inter-areas turnover.

² Growth rates reflect:

- For Area South, favourable perimeter variation for 28,0% mainly linked to the acquisition of Camif Collectivités Entreprises (constant perimeter variation is -14,3%)
- For Area West, favourable perimeter variation for 10% linked to the contribution of Rapid Racking (constant perimeter variation is -13,1%)

At the end of this fourth quarter, the Group closes a financial year negatively impacted by the economic crisis especially from the beginning of the calendar year. However the acquisition of Camif Collectivités Entreprises allows to limit the impact of the economic crisis on the Group Turnover and is also a strong lever of growth for the next future. In that context the Group pursue its efforts of cost reduction to limit the negative impact of the activity decrease on the result.