

FY 2009 TURNOVER STABLE AT 460 M€

Paris, 8 February, 2010

Non-audited preliminary figures

<i>In millions of Euros (m€)</i>	2009	2008	<i>Var.</i>	Q4 2009	Q4 2008	<i>Var</i>
Turnover	460	459	+0%	124	125	-1 %
Operating margin (1)	28.5	40.3	-29%	9.6	13.6	-30%
<i>In % of Turnover</i>	6.2%	8.8%		7.7%	10.9%	

(1) Current operating profit excluding the impact of stock options and amortization of intangible assets resulting from acquisitions

Devoteam achieved a 2009 turnover of 460 M€, flat year-on-year, and an operating margin of 6.2%, in line with the forecasted figures announced in early September 2009.

The contribution of acquired companies was 7% for the year ; the Group workforce increased to nearly 4,440 employees in late 2009, against 4,280 a year earlier.

Audited results – to be published on 9 March 2010 - will include non-current operating expenses for an amount of 6.9 M€, primarily related to the restructuring of Danet and difficult market conditions faced by entities exposed to Telecom Equipment Manufacturers.

The Cash position increased by 5 M€ to 96 M€ at the end of 2009, after the payment for Danet, and reflects an improvement in days of sales outstanding (DSO).

Q4 in line with 2009 trends

Revenues in the 4th quarter were almost stable at 124 M€ with an operating margin of 7.7% (against 10.9% a year earlier), caused by the dilutive effect of Danet, a drop in utilization rates and an unfavorable evolution of price for our services.

In Q4, Technology Consulting activities grew by 1% (including Danet) to 103 M€, while Business Consulting activities decreased by 9% to 21 M€.

2009 Performance Analysis

Contribution to revenues (1)	France	International	Business Consulting	Technology Consulting
FY 2008 (2)	237	223	86	374
FY 2009	220	239	81	379
<i>Growth</i>	<i>-7%</i>	<i>+7%</i>	<i>-6%</i>	<i>+1%</i>

(1) Non audited figures, in M€

(2) 2008 split between business lines has been restated in order to be in line with 2009 perimeters.

Technology Consulting activity grew 1% in 2009 including acquisitions and displayed an operating margin of 6% (against 8.4% in 2008). Business Consulting activity, which organically decreased by only 6% over the year, has been more resistant than expected and recorded an operating margin of 7% compared to 10.5% in 2008.

Activities outside France represented 52% of the Group revenues in 2009 and reached an operating margin of 6.7%. The profitability of French activities – close to 6% - was maintained, mainly due to careful management of costs.

All emerging countries (7% of revenues) achieved the best performance with a growth rate close to 40%. The subsidiaries in Northern Europe (Scandinavia and the UK), which represented 14% of Group revenues, remained strong, as did the Netherlands, Austria and Switzerland.

2010 Perspective

- ***Expected economic recovery***

Devoteam is currently investing to sustain its future growth and is expecting a ramp up effect with full speed achieved in Q4 2010. The Group anticipates close to 470 M€ in revenues in 2010 and an operating margin around 6%.

- ***Technological trends***

New technological breakthroughs (cloud computing, SaaS) are strongly changing our markets in virtualization and security, where Devoteam is one of the key players. Devoteam implemented numerous initiatives to benefit from these trends and subsequently opened new development opportunities. Among others, the Group launched a new dedicated Business Consulting offer and concluded a partnership with software vendor Computer Associates in this area.

- ***Continuation of Growth Strategy***

Devoteam also intends to continue its expansion in high growth countries and was recognized as the best Telecom « Project Management » company in 2009 at the *Telecom World Middle East Forum*.

2010 Financial Agenda

<u>Turnover</u> (quarterly publication)	<u>Results</u> (publication by half-year)
Q1: 10 May 2010 Q3: 8 November 2010	1 st half : 31 August 2010
Q2: 28 July 2010 Q4: 8 February 2011	2 nd half : 8 March 2011
Audited Accounts 2009 : 9 March 2010	Annual General Meeting : 22 April 2010

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 2009, Devoteam achieved a turnover of 460 M€ and an operating margin of 6.2%. The Group consists of 4,440 employees in 23 countries across Europe, North Africa and the Middle East.

Listing: Euronext since October 28, 1999

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

ISIN : FR 0000073793, Reuters : DVTM.PA, Bloomberg : DEVO FP

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