

PRESS RELEASE



ASSYSTEM

Assystem returns to organic growth in first-half 2010 (up 1.9% to €314.8 million)

- **5.7% organic growth in the second quarter**
- **Invoicing rate improved to 90.3% in the second quarter**
- **First-half operating margin expected to stand at around 5%**

(Paris – 29 July 2010, 5:35 pm CEST) - Assystem S.A. (ISIN: FR0000074148 – ASY), a leading Innovation and Engineering Consultancy, today announced its consolidated revenue for the six months ended 30 June 2010.

*First-half 2010 consolidated revenue and % change,
year-on-year and at constant scope of consolidation and exchange rates (unaudited)*

	<i>Q1 2010</i>	<i>Q2 2010</i>	<i>H1 2010</i>
Group	155.5	159.2	314.8
<i>% Change</i>	<i>-1.6%</i>	<i>5.7%</i>	<i>1.9%</i>
France	108.0	110.7	218.7
<i>% Change</i>	<i>-4.4%</i>	<i>4.5%</i>	<i>-0.1%</i>
International	47.5	48.5	96.1
<i>% Change</i>	<i>5.4%</i>	<i>8.4%</i>	<i>6.9%</i>

Assystem consolidated revenue amounted to €314.8 million in the first six months of 2010, a 1.9% increase on an organic basis compared with the year-earlier period.

The organic growth attests to the gradual improvement in business, in both France and abroad, which gathered momentum in the second quarter. After declining by an organic 1.6% in the first three months, revenue rose **5.7%** in the second quarter, marking a significant upward break in the trend line. The improvement was led both by the more favourable economy and by Assystem's effective positioning in expanding sectors, such as nuclear engineering. The situation in the *Technology & Product Engineering* business unit improved over the period, with just a 2.4% decline in the second quarter.

■ REVENUE BY REGION

In France, first-half revenue was stable overall, as a 4.4% decline in the first quarter was offset by a 4.5% upswing in the second. In addition to low prior-year comparatives, the second-quarter increase was driven by the beginning of a recovery in some areas of the French economy during the period.

International revenue continued to enjoy sustained growth over the first half, rising 6.9%.

- In the United Kingdom, Assystem turned in another good performance, building on a remarkable increase in the first quarter with a 14.8% gain in the second, in both the aerospace and nuclear sectors. On the other hand, business was stable in Germany.
- In the Southern European countries, where the economy remains difficult, operations in Spain saw an upturn in the second quarter. In Romania, revenue rose by a very robust 67.7% over the same period. The Group has locally acquired solid positions with Renault in its new Technocentre. The Romanian teams are also helping to develop energy-related projects by creating a pool of capabilities and expertise for international programmes.

■ WORKFORCE AND INVOICING RATE

The number of employees remained stable overall in the first half, (8,453 at 30 June 2010), but rose on a net basis between the first and second quarters with the upturn in business.

The target of 90% operational invoicing rate was met in the second quarter, when the rate improved by 3.3 points quarter over quarter to 90.3%. The rate stood at 90.9% for the month of June, confirming the steady upward trend.

■ REVENUE BY BUSINESS UNIT

Plant Engineering & Operations revenue (45% of the interim consolidated total) rose 3.4% in the first half, led by a strong second quarter (up 7.4%) after a stable first quarter. In the nuclear business, which accounts for around half of the BU's revenue, first-quarter trends remained operative in the second, driving an 18% increase over the full six months. All of the operating segments contributed to growth, notably the solutions to extend the operating life of French nuclear power plants and the EPR services offered in France, China and Finland. On the Iter project, around one hundred engineers from the Engage consortium, led by Assystem, are already working on-site three months after the contract was signed in April 2010. First-half performance was also lifted by the deployment of the expanded nuclear services offering in the United Kingdom. The business unit's other operations, such as conventional energy, are still waiting for a cyclical upturn in the sector's capital spending.

Aerospace Mechanical Engineering revenue (26% of the interim consolidated total) rose by 6.1% in the first half, with a particularly strong 11% upturn in the second quarter after the return to growth (1.5%) in the first. The gains reflected the effective start-up or ramp-up of major flagship customer projects, such as the Airbus A350 and studies related to the current operating fleet. They attest to the success of Assystem's deployment, in response to customer expectations, of cross-border teams supported by a back office in India. Separately, Assystem has once again been selected by EADS as one of its "E2S preferred suppliers" for engineering services.

In a slightly more favourable environment, trends in the *Technology & Product Engineering* business unit (28% of the interim consolidated total) continued to improve. The decline in revenue was limited to 4.4% year-on-year, with decreases of 6.3% in the first quarter and 2.4% in the second. Renewed demand from the automotive industry continued apace in the second quarter. New businesses related to the new generations of networked, intelligent clean cars now account for nearly 50% of Assystem's automotive revenue. The business unit's other operations have yet to see a return to growth.

All of these positive factors should enable Assystem to deliver an operating margin of around 5% for the first half, a clear improvement compared with the 1.1% reported in first-half 2009

■ 2010 INVESTOR CALENDAR

1 September 2010: Results for the six months ended 30 June 2010. Presentation meeting at 10:00 am on 2 September.

4 November 2010: Quarterly financial information for the nine months ended 30 September 2010
Financial information is released after close of trading on the NYSE Euronext Paris market.

Assystem is an international Engineering and Innovation Consultancy. As a key participant in the industry for more than 40 years, Assystem supports its customers in developing their products and managing their capital expenditure throughout the product life cycle. Assystem employs more than 8,400 people worldwide and reported €613 million in revenue in 2009.

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Full financial information may be found at www.assystem.com

ASSYSTEM CONTACTS

Gilbert Vidal, Chief Financial Officer.
Phone: +33 (0)1 55 65 03 10
Pauline Bucaille, Vice President, Corporate Communications. Phone: +33 (0)1 55 65 03 08

CITIGATE DEWE ROGERSON CONTACTS

Nicolas Castex, Media Relations,
nicolas.castex@citigate.fr. Phone: +33 (0)1 53 32 78 88
Agnès Villeret, Analyst and Investor Relations,
agnes.villeret@citigate.fr. Phone: +33 (0)1 53 32 78 95