



**GFI INFORMATIQUE:
THIRD QUARTER SALES AND STRATEGIC PLAN
IMPLEMENTATION IN LINE WITH GROUP OBJECTIVES**

Saint-Ouen (France), 9 November 2010

- **Third-quarter revenue €152.1 million; revenue for the first nine months of the year up 0.3% to €488.9 million.**
- **Brisker sales activity in France, particularly in September.**
- **Strategic reorganisation plan still on target, with notably the sale in September of the French Electronic Payments business and in October of the Canadian undersized and non core Healthcare business.**

| <i>(€ million)</i> | Q3 2010 | Q3 2009 restated ¹ | Change |
|----------------------|----------------|----------------------------------|---------------|
| France | 108.7 | 111.1 | -2.1% |
| International | 43.4 | 43.3 | +0.2% |
| Total revenue | 152.1 | 154.4 | -1.4% |

Third-quarter 2010 sales in line with Group objectives

Business in the third quarter reflects the steadily increasing impact of the reorganisation plan launched at the end of 2009.

- **France**

At constant perimeter, excluding the impact of Monetique disposal in September and excluding strategic winding down of low-margin subcontracting activities, the Group's organic revenue growth reached 1.5% against -2.1% at constant scope.

The third quarter saw strong sales in Applications and Infrastructure Services, Enterprise Solutions and Software branches, with major fixed price recurring projects opportunities arising that could contribute strongly to the 2011 financial year.

The Group pursued its policy of refocusing on recurrent and mass treatment activities and converting its technical assistance business into recurrent fixed price contracts.

The partnership with Microsoft began to deliver results with the positioning of GFI Informatique on greater added value offerings for its key accounts, particularly with Orange Business Services within the framework of the development of B2B applications for Windows Phone 7.

Lastly, the Group completed the centralisation of its Paris operations at Saint Ouen (93).

- **International**

Despite continuing economic pressure, quarterly sales show a slight increase at + 0.2%.

- Invoiced business in Spain and Portugal fell by 5.3% and 13.4% respectively, with Portugal suffering from an unfavourable comparison basis last quarter.

¹ In application of IFRS 5, the German and Italian subsidiaries, which were sold in March 2010, are accounted for in the financial statements under "discontinued operations". Particularly in the profit and loss account, all income and charges are grouped together under "profit (loss) from discontinued operations". Third-quarter revenue before application of IFRS 5 came to €169.2 million.



- The contraction in Northern Europe can be attributed almost exclusively to the ongoing restructuring of the Group's Swiss operations. Most of this region's business is generated in Belux, where the Group maintained its positions with a limited 4.6% dip in sales.
- Despite a 10% contraction in activity during the quarter due to economic conditions, nine-month revenue in Morocco was higher than last year, and we expect business to grow further in the final quarter.
- At constant exchange rates, Canada resumed the level of activity achieved last year, with revenue of €16.2 million. At current rates the growth amounts to 17.7%.

Confirmation of the Group's objectives for the second half of 2010

In line with its commitments, the Group actively pursued the implementation of its strategic reorganisation plan. Following the disposal of its German and Italian subsidiaries in March 2010, the Group also sold its Electronic Payments activity in September and, in October, its undersized, non-strategic Canadian Healthcare business.

Most importantly, the Group continued to reposition its commercial offering and is now putting the finishing touches to a performance-enhancing reorganisation of its activities.

No event has impacted GFI Informatique's financial situation since its last results statement, and the Group remains focused this year on its goal of improving its operating margin² and proactively managing its debt.

"The implementation of our strategic reorganisation plan is gradually bearing fruit, due to the disposals and refocusing of activities that we have carried out over the last 12 months" stated Vincent Rouaix, GFI Informatique's Chairman and CEO. *"Our new offerings are being steadily and successfully rolled out and should, in combination with our focus on boosting our share in high value added markets, enable us to capitalise on improving market conditions."*

Next results statement:

8 February 2011

Fourth-quarter 2010 revenue

About GFI Informatique

GFI is a major player in the IT services sector in Southern Europe with five strategic offerings: Consulting, ERP Integration, Engineering, Infrastructures & Production and Software Solutions. 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 is listed on the Paris Euronext, NYSE Euronext (Compartment B) - ISIN code:

FR0004038099.

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² The operating margin corresponds to the operating profit on ordinary activities increased by amortization of price purchase allocation.

APPENDIX

3RD QUARTER

| (€ million) | 2010 | 2009 | Total growth | Organic growth |
|---------------------------------------|--------------|--------------|--------------|----------------|
| France | 108.7 | 111.1 | -2.1% | -1.2% |
| Spain | 15.3 | 16.2 | -5.3% | -5.3% |
| Portugal | 7.1 | 8.2 | -13.4% | -13.4% |
| Northern Europe | 3.9 | 4.2 | -6.2% | -7.3% |
| Canada | 16.2 | 13.7 | +17.7% | +0.6% |
| Morocco | 0.9 | 1.0 | -10.0% | -11.8% |
| 3rd-quarter revenue | 152.1 | 154.4 | -1.4% | -2.3% |

First 9 months

| (€ million) | 2010 | 2009 | Total growth | Organic growth |
|-----------------------------------|--------------|--------------|--------------|----------------|
| France | 350.1 | 359.4 | -2.6% | -2.3% |
| Spain | 48.7 | 53.0 | -8.0% | -8.0% |
| Portugal | 22.3 | 21.5 | +3.9% | +3.9% |
| Belux | 13.1 | 13.7 | -4.0% | -4.6% |
| Canada | 51.4 | 36.9 | +39.2% | -3.9% |
| Morocco | 3.3 | 3.2 | +2.6% | +1.9% |
| Revenue for first 9 months | 488.9 | 487.7 | +0.3% | -2.8% |

First 9 months

| (€ million) | 2010 | 2009 | Total growth | Organic growth |
|-----------------------------------|--------------|--------------|--------------|----------------|
| First quarter | 168.0 | 170.1 | -1.3% | -5.4% |
| Second quarter | 168.8 | 163.2 | +3.5% | -0.6% |
| Third quarter | 152.1 | 154.4 | -1.4% | -2.3% |
| Revenue for first 9 months | 488.9 | 487.7 | +0.3% | -2.8% |