

## PRESS RELEASE



# ASSYSTEM

## Return to robust organic growth confirmed in the third quarter

- Consolidated revenue up 7.2%
- Strong international momentum confirmed, with revenue outside France up 16.6%

(Paris - 4 November 2010, 5:35 pm CEST) - Assystem S.A. (ISIN: FR0000074148 - ASY), a leading Innovation and Engineering Consultancy, today announced its revenue for the three months ended 30 September 2010.

*Consolidated revenue and % change,  
year-on-year and at constant scope of consolidation and exchange rates (unaudited)*

	<i>H1 2010</i>	<i>Q3 2010</i>	<i>9 Months 2010</i>
<b>Group</b>	<b>314.8</b>	<b>155.4</b>	<b>470.2</b>
<i>% change</i>	<i>1.9%</i>	<i>7.2%</i>	<i>3.6%</i>
<b>France</b>	<b>218.7</b>	<b>103.1</b>	<b>321.8</b>
<i>% change</i>	<i>-0.1%</i>	<i>3.0%</i>	<i>0.9%</i>
<b>International</b>	<b>96.1</b>	<b>52.3</b>	<b>148.4</b>
<i>% change</i>	<i>6.9%</i>	<i>16.6%</i>	<i>10.1%</i>

**The upturn in business strengthened in the third quarter compared with the first half in all of Assystem's business units.** The *Technology & Product Engineering* business unit returned to growth during the quarter, reporting revenue up by a solid 5.8% compared with a 4.4% decline in the first half.

Consolidated revenue amounted to €470.2 million in the first nine months of 2010, a **robust 3.6% increase on an organic basis** compared with the year-earlier period.

### ■ REVENUE BY REGION

In France, revenue grew 3% in the third quarter, reflecting mixed situations in client industries. The revival of automotive industry demand continued apace and the nuclear industry kept up its role as a growth driver, while demand from other industries remained sluggish.

International revenue growth accelerated during the third quarter from a strong first half, lifting the increase over the first nine months to 10.1%. In the United Kingdom, Assystem continued to perform well in the third quarter, with revenue up 30.2%. In Germany, robust demand drove a significant 3.1% increase in revenue in the third quarter, bringing growth for the first nine months to 1.8%.

## ■ REVENUE BY BUSINESS UNIT

*Plant Engineering & Operations* revenue (**44%** of the nine-month consolidated total) rose 3.6% in the first nine months. In the nuclear business, which accounts for around half of the BU's revenue, first-half trends remained operative in the third quarter, driving a 20% increase over the nine-month period. Growth drivers included the ITER and EPR projects, as well as the deployment of the expanded nuclear services offering in the United Kingdom. During the quarter, Assystem responded to several calls for bids from countries planning to build their first nuclear power plants, in a move to expand its offering to include consultancy as well as engineering services. The business unit's other operations, such as conventional energy, remain depressed, with nine-month revenue down 16% compared with the prior year period.

*Aerospace Mechanical Engineering* revenue (**27%** of the nine-month consolidated total) increased by 8.2% over the first nine months, compared with 6.1% in the first half. The gains reflected the effective start-up or ramp-up of major flagship projects for customers such as Rolls Royce and Spirit Aerosystems in the United Kingdom.

*Technology & Product Engineering* (**29%** of nine-month consolidated revenue) returned to growth in the third quarter. After declining for more than six successive quarters, the BU's revenue rose 5.8%, led by the automotive industry (up 30%) and the embedded systems sector. The turnaround was driven by repositioning measures. The business is now equipped to capture the full benefits of growth in these markets over the coming periods.

## ■ WORKFORCE AND INVOICING RATE

To support the business upturn, Assystem continued hiring in the third quarter. In the period from June to September, the total number of Group employees rose by 128 persons, of whom 57 in France, representing the second consecutive quarterly net increase. As of 30 September 2010, Assystem had 8,581 employees.

The operational invoicing rate was in line with the Group target, standing at 91.6% for the month of September.

- The ongoing commitment to carefully managing cash resulted in a positive net cash position at 30 September.

***In light of the business upturn over the first nine months of the year, leading to improved visibility, Assystem reaffirms its target of reporting full-year current operating profit of between €38 million and €42 million.***

## ■ 2010 INVESTOR CALENDAR

10 February 2011: 2010 revenue

14 March 2011: 2010 earnings

*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 8,500 people worldwide and reported €613 million in revenue in 2009.***

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Full financial information may be found at [www.assystem.com](http://www.assystem.com)

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