



The European specialist  
in human Resources Management

Press release

Paris, 2 February 2011, 5.45 p.m.

## Record 2010 sales of €1,230.4 million, an increase of 29.8%

■ International activity: +54.2 %

### Very encouraging prospects for 2011

<i>In €M</i>	Q4 2010	Q4 2009	<i>Change</i>	31 Dec. 2010	31 Dec. 2009	<i>Change</i>
France	202.2	166.8	+ 21.2%	736.7	627.5	+ 17.4%
Europe	130.8	86.8	+ 50.6%	468.5	301.4	+ 55.4 %
Canada	7.2	5.0	+ 44.3%	25.2	18.7	+ 34.5%
<b>Total</b>	<b>340.2</b>	<b>258.6</b>	<b>+ 31.6%</b>	<b>1,230.4</b>	<b>947.7</b>	<b>+ 29.8%</b>

*Unaudited figures*

"Our strategy of conserving our forces during the crisis has fully paid off in 2010. The sharp increase in our sales is much higher than that of our markets, which, after two difficult years, are moving back towards growth. We are particularly confident about continuing this dynamic in 2011, and we have fixed as the objective growth of more than 15 % in our sales despite a high comparison effect given the excellent sales figures for 2010." Daniel Augereau, the Chairman and Managing Director of SYNERGIE, said.

#### A contribution to growth from all countries

SYNERGIE announces record sales of €1,230.4 million for 2010, an increase of 29.8 % on the current basis of consolidation and of 25.2 % on a constant basis of consolidation.

Sales generated internationally in 2010 showed an increase of 54.2% to reach €493.7 million and represent for the first time 40.1% of total group sales, exceeding the objective that SYNERGIE had fixed. All geographic areas produced double digit growth. The group's subsidiaries in Italy, the United Kingdom and Belgium saw very strong organic growth, outperforming all the markets. In Spain, boosted by its takeover at the end of 2009, the group tripled its activity in 2010.

## **Favourable prospects**

Boosted by its record level of sales in 2010, SYNERGIE is expecting a significant increase in its operating profitability in relation to 2009, despite of a net contraction of the market for assistance and placement of the unemployed persons which had been contractualized with Pôle Emploi.

In terms of activity, the increase of more than 25% in the number of employees seconded by the group in January 2011 indicates a further year of organic growth. Bolstered by its positions in a market durably supported by structural needs for the outsourcing of services in Human Resources, SYNERGIE has set a sales growth objective for 2011 of more than 15%, and for sales generated internationally of nearly 50% compared with 40.1% generated in 2010, thus strengthening its position among the market leaders in Europe.

Lastly, with free cash resources of more than €50 million at end-December 2010, the grouper mains on the look out for takeover opportunities in Europe, notably in Germany, in order to continue its expansion there.

## **Next announcement**

Publication of the annual 2010 results and sales for the 1<sup>st</sup> quarter of 2011 on Tuesday 26 April 2011 after the closing of the Bourse.

## **About SYNERGIE**

*European specialist in human resources management, SYNERGIE covers all training and employment needs. On the strength of 550 networked agencies in Europe and in Canada operated by 2,200 permanent employees, the group generated consolidated sales in 2010 of €1,230.4 million, of which more than 40% in foreign markets. SYNERGIE's strategy is based on an active policy of organic and external growth aimed at strengthening its positioning as a key European player.*

**NYSE Euronext compartment B**  
**ISIN FR0000032658, mnemo SDG**  
**Reuters SDGI.PA, Bloomberg SDG FP**  
[www.synergie.fr](http://www.synergie.fr)



## **Contacts:**



**Yvon Drouet**  
**Tel : + 33 1 44 14 90 20**



**Gilles Broquelet / Edouard Miffre**  
**Tel.: + 33 1 80 81 5000**  
**gbroquelet@capvalue.fr**  
**emiffre@capvalue.fr**