



PRESS RELEASE

Heading: 1st half 2011 results
Nanterre, 22 September 2011

1st half 2011 operating profit stands at 9%

| Accounts at 30 June (audited and in € millions) | H1 2011 | H1 2010 (*) | 2010 |
|---|-------------|-------------|--------------|
| Revenues | 140.1 | 115.5 | 239.6 |
| Business operating profit (**) | 13.0 (9.3%) | 10.4 (9.0%) | 25.4 (10.6%) |
| Operating profit | 12.6 (9.0%) | 10.0 (8.7%) | 24.5 (10.2%) |
| Net financial profit | 1.5 | 0.2 | 0.7 |
| Corporate tax | (5.8) | (4.4) | (10.3) |
| Net profit after tax | 8.3 (5.9%) | 5.8 (5.1%) | 14.9 (6.2%) |
| <i>of which, group share</i> | 7.4 | 5.1 | 13.2 |
| Staff at end of period | 3,208 | 2,852 | 3,036 |

(*) For comparison purposes, the 1st half of 2010 was recalculated with the CVAE (*Cotisation sur la Valeur Ajoutée des Entreprises*), a contribution based on businesses' added value (approximately 1% of revenues) classified as a tax.

(**) Prior to cost of free shares, stock options and impairment of assets.

Achievements

Over the period, NEURONES confirmed accelerated growth in revenues (21.1% with constant structures) and increased profitability. Operating profit accounted for 9% of revenues and net profit increased by 41.7%.

The group's net cash also grew to €63.2 million, compared with €53.3 million on 30 June 2010.

Outlook

To date, the group's business activities have not been affected by the financial crisis. Overall, for 2011, NEURONES confirms its revenues forecast of €275 million and raises its operating profit forecast to over 9% (compared with the previous forecast of between 8.5% and 9.5%).

About NEURONES

With over 3,200 experts, the NEURONES group is specialized in Consulting (Management and Organization) and IT Services (Infrastructures and Applications). It supports its clients in their change-management projects and in the upgrading and outsourcing of their Information Systems. The size of the group has doubled over the past five years.

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