Press Release

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First Quarter 2012:

- Revenues: €47.8 million (–6%)[(*)]
- Income from operations: €3.8 million (–37%)[(*)]
- Net income: €2.7 million
- Free cash flow: €5.2 million
- Net cash: €14.0 million

(*) like-for-like

(in millions of euros)	January 1 - March 31	
	2012	2011
Revenues	47.8	49.8
Change like-for-like (%) [(1)]	*-6%*	
Income from operations	3.8	5.5
Change like-for-like (%) [(1)]	*-37%*	
Operating margin (% of revenues)	8.0%	11.0%
Net income	2.7	3.7
Change at actual exchange rates (%)	*-27%*	
Free cash flow [(2)]	5.2	3.2
Equity[(3)]	60.7	58.7
Net cash[(3)]	14.0	8.6

[(1)] *Like-for-like: 2012 figures restated at 2011 exchange rates*

[(2)] *Q1 2011: after a non-recurring payment of €0.5 million*

[(3)] *At March 31, 2012 and December 31, 2011*

Paris, April 26, 2012. Today, Lectra's Board of Directors, chaired by André Harari, reviewed the unaudited consolidated financial statements for the first quarter of 2012.

(Unless stated otherwise, comparisons between 2012 and 2011 are like-for-like.)

Orders Still Slowed by Persistently Deteriorated Economic Conditions

The company had expected that economic conditions would remain as deteriorated as they were in Q4 2011, for the first half of 2012 at least.

With a total of €19 million, Q1 2012 orders for new software licenses and CAD/CAM equipment were down 15% compared to Q1 2011, but were up 27% relative to the Q4 orders (€14.7 million).

Financial Results Exceed Company Expectations

Revenues (€47.8 million) were down 6% relative to Q1 2011 (–4% at actual exchange rates) due to the weak order backlog at the start of the year. Revenues from new systems sales (€20.3 million) were down 16%. Recurring revenues (€27.6 million) rose 3%, resulting from a 3% increase in revenues from recurring contracts and a 2% increase in revenues from spare parts and consumables.

The order backlog at March 31, 2012 (€11.3 million), was up €0.8 million relative to December 31, 2011.

Income from operations amounted to €3.8 million, exceeding the company's expectations of €3.0 million published on February 9, 2012. Income from operations fell €2.0 million (–37%) like-for-like.

The operating margin was 8.0%. Like-for-like, it decreased 3.7 percentage points relative to Q1 2011 (11.0%).

Net income (€2.7 million) decreased €1.0 million (–27%) at actual exchange rates, compared to the Q1 2011 figure.

Free Cash Flow Strongly Positive

Free cash flow was €5.2 million (€3.2 million in Q1 2011). There was no non-recurring disbursement (€0.5 million in Q1 2011).

At March 31, 2012, net cash consequently amounted to €14.0 million (€8.6 million at December 31, 2011).

Progress of the Company's Development Plan

Despite the prevailing economic conditions, and as stated in its February 9 report, the company has decided to give precedence to its long-term strategy rather than to profitability in 2012. Strengthening its sales and marketing teams and pursuing its steadfast investment in R&D constitute the keys to accelerating the company's full-scale development plan launched at end of 2011, which is progressing as anticipated. These actions will enable the company to fully realize its growth potential in its most promising geographic markets and market sectors, once the economic crisis is over.

Payment of Dividend

Subject to approval by the Shareholders' Meeting on April 27, the dividend of €0.22 per share in respect of fiscal 2011 will be made payable on May 10, 2012.

Business Trends and Outlook

The company entered 2012 having entirely transformed its financial and operating fundamentals relative to the eve of 2008-2009. Its balance sheet has been radically transformed and is now very strong, thereby eliminating any liquidity risk for the coming years.

The company described its outlook for the current year and for the medium term in detail in its financial review on February 9, 2012, and in its 2011 Annual Report. The hypotheses formulated remain valid at the date of publication of this press release and will be re-evaluated at the time of publication of the first-half financial results, on July 26, 2012.

Assuming economic conditions in the first half of the year remain as deteriorated as they were in Q4 2011 and then return to their level of the first half of 2011, orders for new systems in fiscal 2012 could rise 4% relative to 2011, with revenues from new systems sales declining approximately 9%, resulting in total revenues of around €206 million (stable relative to 2011 at actual exchange rates, and down 3% like-for-like). Income from operations before non-recurring items would come to around €21 million (–34%), thereby generating an operating margin before non-recurring items of around 10% and a net income of around €14 million (–27% at actual exchange rates). The company's ambition is to achieve higher growth.

Bolstered by its performance in 2011, the strength of its business model and the pertinence of its 2012 action plan, the company is confident in its growth prospects for the medium term.

Second quarter and first-half 2012 earnings will be published on July 26, 2012.

*The Management Discussion and Analysis of Financial Condition and Results of Operations and the financial statements for Q1 2012, as well as the 2011 Annual Report, are available on **lectra.com**.*

With 1,350 employees worldwide, Lectra is the world leader in software, CAD/CAM equipment, and related services specially created for large-scale users of textiles, leathers, and industrial fabrics. Lectra serves a broad array of major global markets, mainly fashion (apparel, accessories, and footwear), automotive (car seats and interiors, airbags), and furniture as well as a wide variety of other sectors, such as aeronautical and marine industries, wind energy, etc.

Lectra (code ISIN FR0000065484) is listed on NYSE Euronext (compartment C).

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