

Press release

Interim Financial Information Revenues for the first half of 2008/2009

Paris, 14 November 2008

(€ million)	First half 2008/2009 (1)	First half 2007/2008	Change
Revenues	19.7	17.3	+13%

(1) Since 01/04/2008, Télécom Réseaux Services' revenues have included those of Groupe Artelcom following the acquisition of Groupe Artelcom on 31 March 2008.

Télécom Réseaux Services, a key player in the voice-data-applications convergence market, has announced revenues of €19.7m for the first half of 2008/2009 ending 30 September 2008. This constitutes an increase of 13% compared with the same period in 2007/2008. Note that revenues increased by 22% in the second quarter alone from €8.13m to €9.97m.

Since 1 April 2008, revenues include the contribution from Artelcom. The notes to the consolidated financial statements for the 2007/2008 financial year included estimated pro forma full-year revenues of €7.92m for Artelcom, i.e. €1.98m per quarter based on a straight-line approach.

"With a dynamic new image, pooling of staff and a reinforced geographical roll-out, Télécom Réseaux Services now presents solid advantages that will enable it to gain considerable market share over the months ahead", comments Florent Villedey, Strategy Director.

"Our policy of heavy investment over the last few months will have a clear impact on short-term results. However, this fully illustrates the Group's desire and ability to position itself successfully as a major alternative operator in the convergence market", adds Lionel Smeers, Chief Executive Officer.

Main growth drivers

Despite difficult economic conditions, the Group is in a position to pursue its ambitious strategy based on:

- A new technical and commercial organisational structure, with the appointment of a Group Sales and Marketing Director and a Project Director;
- Strengthening of technological partnerships;
- A large-scale geographical roll-out, with the opening of new branches from next January.

Next events

Télécom Réseaux Services will present its outlook on the occasion of the first-half earnings release in week 49 (1 to 5 December). An analyst meeting will also be held in Paris on 12 December.

About Télécom Réseaux Services

Independent IT services operator, Télécom Réseaux Services supports its clients from design to outsourcing of comprehensive value-added solutions. A key player in IT convergence, Télécom Réseaux Services capitalises on the expertise of its 430 employees throughout France and serves more than 3,000 large businesses and SMEs. Télécom Réseaux Services has been listed on Euronext since 1999. (ISIN FR0000071763) www.trservices.fr

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