

PRESS RELEASE

2008 annual sales: €105.8 million

Stable fourth quarter sales, at €25.9 million

Paris, 12th January 2009:

Groupe VIAL (ISIN: FR0010340406), France's leading independent industrial joinery discount group, announces its consolidated sales for its 4th quarter to 31st December 2008 and its full-year sales.

Consolidated sales

<i>In € million, IFRS</i>	2008	2007	Δ (%)
1 st Quarter	25.61	24.79	+3.3%
2 nd Quarter	28.18	30.30	-7.0%
3 rd Quarter	26.14	26.45	-1.2%
4th Quarter	25.86	25.76	+0.4%
Total 12 months	105.80	107.30	-1.5%

Despite a further downturn in the economic environment, notably in the construction of new housing, and the disruption associated with the implementation of ERP, Groupe Vial's consolidated sales for the fourth quarter totalled €25.9 million, up 0.4% compared with the fourth quarter of 2007. This relative resistance in the Group's activity was the result of:

- the growth recorded by the stores opened over the last two years;
- a product offer that is adapted to the new market context, with a substantial range of Renovation products and a reduction in the offer for new property. This strategic change in direction was initiated from May 2008, when the new catalogue was published, in anticipation of the economic downturn.

Over 2008 as a whole, sales totalled €105.8 million, slipping back 1.5% on the year. Like-for-like (i.e. excluding new stores opened in 2008 and 2007), activity was down 10.6%.

Opening of 11 stores in 2008

Over 2008, Groupe Vial opened 8 more stores in France and 3 in Spain. All of these openings were already planned and negotiated prior to the start of the ERP-related incident. Since then, the Group has significantly slowed its development, with just one store opening during the fourth quarter for example, in Valenciennes.

Over the last two years, the Group has expanded the capacity of its distribution network by 75%, increasing the number of stores from 40 at the end of 2006 to 70 at the end of 2008, split as follows:

- France: 64 stores
- Spain: 6 stores

Prospects

The deployment of ERP is continuing in line with the predefined timetable announced in October 2008:

- on the Industry side, tests are continuing;
- on the Distribution side, all French sites are now connected to the system.

Groupe VIAL is continuing to focus its efforts on the deployment of ERP, in order to reach its target of having an operational system by the end of the first half of 2009. The Group is currently implementing the interconnection phase between production and distribution.

For 2009, Groupe VIAL intends to further accentuate the development of its Renovation ranges whilst preserving its attractive quality/price positioning through the launch of numerous new products.

Lastly, as planned, new store openings will be limited in 2009, in order to focus the efforts of all teams on the objective of breaking even in 2010.

Next press release:

FY 2008 results: 29th April 2009 after market close

About Groupe VIAL (www.groupe-vial.com):

Listed on the Eurolist (Compartment B) of Euronext Paris since December 2006, Groupe VIAL manufactures and distributes aluminium, PVC and wood joinery products (doors, windows, gates, stairs, etc.) offering unparalleled value for money through tight control of supply lines; efficient, modern production facilities and the 70-store VIAL Menuiseries distribution network (including 6 stores in Spain).

Groupe VIAL is France's largest independent discount joinery specialist.

Public site: www.vial-menuiseries.com

Listed on Euronext Paris compartment C of NYSE Euronext

Reuters: **VIA.PA** - Bloomberg: **VIA FP**

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