



Le Plessis, February 12, 2009

2008 Revenues: € 221,5 million

2008 Consolidated revenues for CS Group totaled € 221.5 million, a slight 1.3% decrease at constant perimeter and exchange rates compared to 2007.

In 2008, total order intakes for the group reached € 209.5 million, leading to a 0.95 book-to-bill ratio and a steady 16-month backlog.

In France, the Group revenues reached € 168.4 million. While the first three quarters were positive (+4.7% year-on-year increase), the 4th quarter registered a set-back due to the schedule of large MOD programs. Nevertheless, significant contracts were won during the 4th quarter, representing a book-to-bill ratio of 1.1.

Abroad, revenues which include exports from French companies reached € 51.3 million, representing 24% of total revenues. French Companies exports increased by 12.4% and foreign companies activities picked-up during the 4th quarter. These increases reflect the successful development of the Group activities abroad. The signing of a contract for consultancy services to the Iraqi government for a large border and Baghdad security program emphasizes the relevance of the Groups offers in an area with strong security needs.

The 2008 revenues published do not take into account a potential large export contract currently under negotiation. If this contract signing occurred before the approval of the CS financial statement, it would led to additional revenues in proportion with technical expenses incurred at the end of December 2008. A return to break-even on the 2nd half is conditional to the signing of this contract.

In M€	Q4 2007	Q4 2008	Q4 08/Q4 07 at constant perimeter and exchange rates	2007	2008	2008/2007 at constant perimeter and exchange rates
French Companies	63.4	51,0	-19.6%	202.1	202.9	+0.4%
Foreign Companies	4.9	6,7	+44,1%	23.3	18.6	-16.3%
Revenue	68.3	57.7	-15.0%	225.4	221.5	-1.3%
France	54.3	41.4	-23.7%	171.4	168.4	-1.7%
International	14.0	16.3	+16.4%	54.0	53.1	0.0%

As of December 31, 2008, the total number of employees was 2,241 compared to 1,884 the previous year (December 31, 2007). The Group registered a 9.5% turn-over and hired 577 new employees in 2008 (149 in Chili during the 1st half). The average occupation rate for billable employees was 81.8% (1.7% less than in 2007) due to a considerable increase in pre-sales investment.



Business Analysis by industry

Defense, Space and Security

CS Group's positioning is in perfect accordance with the conclusions of the French MOD's "Livre Blanc" on Defense and Security which gives priority to Spatial Segment, Intelligence and the security of Information Systems. Recent Defense budget rationalization following the General Review of Public Policy are also a favorable factor for the externalization of global MOD functions and thus to the development of CS' Services and Maintenance activities. Recently, awarded projects such as the evolution and maintenance of the SIGLE System (Information System for the Management of Embedded Logistics for the French Navy) or the overhaul of the SIMMAD's Information System (Integrated Maintenance Structure of MOD aeronautics material) are examples of this. With these projects, CS confirms its position as key player for the optimization of logistic operations for the French MOD.

In the field of air operations, key steps were reached for the validation of large programs in France and Europe, specifically with the French MOD qualification of the CLA 2000 system for the French Air Forces and the first replication sites of VCS solutions for Nato's Operation Centers. Furthermore, CS strengthens its presence in the naval sector with a contract for the design and development of the Administration and Supervision Center for the IP Communication System of the Naval Force within the RIFAN 2 program.

The Group has intensified the industrialization and marketing of innovative products in the fields of security of information systems, data link systems, embedded navy equipment and electronic warfare.

Aeronautics, Energy and Industry

In the Aeronautics sector, 2008 was marked by CS being chosen twice among EADS preferred suppliers, the increase of Airbus Embedded Software activities for the A350, the externalization of global functions such as validation and benchmark tests and the increased use of off-shore services to respond to the increasing competitive stakes of our customers.

In the Energy sector, with its expertise in simulation and 3D modeling, CS has developed an offer of training and studies simulators which links our knowledge of models with that of industrial processes. CS won projects related to ITER (International Thermonuclear Experimental Reactor) and in particular for consultancy services for the development of the PLM platform and software tools. This project, at the heart of the virtual conception of ITER, is a stepping stone for the development of further activities in this field, in France and abroad.

Transportation

Many projects are being implemented abroad, for instance in Poland (implementation of the toll system on the A1 expressway and winning of a similar contract for the A2), Chile (maintenance and operations management on 2 expressways in the Santiago area), India and Ireland (successful opening of the first operational peri-urban free flow system in Durban last September).

The "free-flow" offer which covers "roadside equipment" (gantry, video, lasers...), on-board units and the back-office (transaction processing, customer services, fraud management, ...) was industrialized through projects implemented in San Diego CA and Dublin, Ireland and soon in Vancouver BC. The Group technological progress in this field has allowed it to position itself as a key player for future eco-tax projects in France and Europe.

Annual Results will be presented Monday March 9, 2009.

CS is a major player in the design, integration and operation of mission critical systems. CS is listed on the Euronext Paris stock Market - Compartment C - and is part of the CAC Small 90, CAC Mid&Small 190 and SBF 250 (Shares : Euroclear 7896 / ISIN FR 0007317813).

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