

Press release

2008-09 revenues: €38.9m

- Investment policy maintained
- ATTI consolidated as of 1 April 2009

Paris, 15 May 2009

| (€ million) | Revenues 2008-09 | Revenues 2007-08 (1) | Change |
|-------------|-----------------------------|-------------------------|--------|
| Revenues | 38.9 | 33.9 | 14.7% |

(1) This figure does not include Artelcom, acquired on 31 March 2008.

Télécom Réseaux Services, a key player in the voice-data-applications convergence market, has announced revenues of €38.9m for the financial year ended 31 March 2009, up from €33.9m for the 2007-08 financial year.

Despite difficult economic conditions, the TR Services Group achieved revenue growth of 14.7% as a result of the acquisition carried out at the end of 2007-08. This figure does not include revenues from ATTI, acquired on 31 March 2009.

Commenting on this performance, Lionel Smeers, Chief Executive Officer of Télécom Réseaux Services, states: "*During the 2008-09 financial year, we focused our efforts primarily on the Group's strategic repositioning with the aim of better meeting the needs of the IT convergence market. This is reflected by a sustained policy of investment in order to support our organic growth, enhance our technological expertise and expand our range of services. Through the acquisition of ATTI and the strengthening of our existing operations, we have stepped up our operational deployment in France. As a direct consequence, we can now provide our services to all of our national clients without recourse to outsourcing.*

*In accordance with the targets set, we are continuing to assert our aim of establishing ourselves as **the leading alternative operator in the convergence market**".*

Outlook

The TR Services Group recorded the same level of orders over the last financial year as in the previous year. As a result of the size of some of these orders, €3.5m of agreed business will be executed over the coming year. This brought the Group's order backlog at the start of the year to its highest ever level.

It should be noted that the Group has increased its portfolio of multi-year service contracts by around 4%.

As stated in the press release of 16 February 2009, investments made over the year and the above-mentioned deferred execution of certain orders will impact 2008-09 earnings.

These will be the last results not to include the contribution from ATTI. From the first quarter of the 2008-09 financial year, the Group's size, profitability and financial position will benefit from this acquisition. ATTI generated revenues of just over €5m in 2008.

The Group also states that its new positioning has enabled it to win major clients in telephony-over-IP and network infrastructure services this year, notably Aprionis, Apicil, the French Antitrust Authorities, Faurecia, France Télévisions, Lenôtre and Radiall, which affords the degree of credibility required for the Group in order to compete on the major deals that the sales force has already identified.

Télécom Réseaux Services is due to report its 2008-09 earnings on 30 July.

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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