

## REVENUE FOR THE 3<sup>RD</sup> QUARTER OF 2010

### FURTHER GROWTH

**Colombes, 10<sup>th</sup> November 2010:** ENTREPOSE Contracting (ISIN FR0010204321), a contractor specialised in the design and construction of complex projects in the oil and gas sectors in particular, and the energy and environmental sectors in general, today announces its revenue for the 3<sup>rd</sup> quarter and first 9 months of the current financial year.

#### Consolidated revenue to 30<sup>th</sup> September 2010 (quarterly and 9-month)

<i>In millions of euros</i>	Q3 2010	Q3 2009	Δ %	9 months 2010	9 months. 2009	Δ %
<b>Projects</b>	<b>59.3</b>	62.0	<b>-4.4%</b>	<b>156.5</b>	167.6	<b>-6.6%</b>
<b>Pipelines</b>	<b>98.7</b>	58.9	<b>+67.5%</b>	<b>295.8</b>	182.3	<b>+62.3%</b>
<b>Shallow water operations</b>	<b>55.8</b>	6.9	<b>+709.1%</b>	<b>133.9</b>	72.1	<b>+85.6%</b>
<b>Services</b>	<b>14.1</b>	7.7	<b>+82.5%</b>	<b>39.4</b>	8.3	<b>n/a</b>
<b>Total revenue</b>	<b>227.8</b>	135.5	<b>+68.1%</b>	<b>625.7</b>	430.4	<b>+45.4%</b>

#### Revenue by quarter

<i>In millions of euros</i>	Q3 2010	Q2 2010	Q1 2010	Q3 2009	Q2 2009	Q1 2009
<b>Projects</b>	<b>59.3</b>	46.1	51.1	62.0	55.8	49.8
<b>Pipelines</b>	<b>98.7</b>	101.4	95.8	58.9	62.4	61.0
<b>Shallow water operations</b>	<b>55.8</b>	40.5	37.6	6.9	44.8	20.4
<b>Services</b>	<b>14.1</b>	13.7	11.6	7.7	0.6	n/a
<b>Total revenue</b>	<b>227.8</b>	201.8	196.1	135.5	163.6	131.2

Doped by the dynamism of 3rd quarter activity, ENTREPOSE Contracting's cumulative consolidated revenue for the first 9 months of the current financial year came to 625.7 million euros, up +45.4% on last year.

On a constant currency and scope basis, ENTREPOSE Contracting's consolidated revenue at end-September totalled 559.7 million euros, an increase of +30.0%.

Revenue to 30<sup>th</sup> September 2010 for the "PROJECTS" segment totalled 156.5 million euros, slipping -6.6% compared to the same period of the previous year, which saw strong activity in Nigeria. Most of the "PROJECTS" segment's activity was associated with progress in the construction of a sewage processing plant in Doha, Qatar, alongside VINCI Construction Grands Projets, the ongoing construction of cryogenic tanks in Algeria, the Netherlands and Spain and work relating to the Trois-Fontaines underground storage site in France.

Revenue to 30<sup>th</sup> September 2010 for the "PIPELINES" segment totalled 295.8 million euros, or 47.3% of total Group revenue, up +62.3%. As well as the ongoing contracts in South Africa and Angola, the acceleration in the growth of "PIPELINES" activity was associated with the increasing contribution of the major Papua New Guinea (PNG) contract signed with ExxonMobil.

Revenue to 30<sup>th</sup> September 2010 for "SHALLOW WATER OPERATIONS" totalled 133.9 million euros, up +85.6%, and thus accounted for 21.4% of total revenue. Activity essentially concerned work carried out for a state client in Libya, as well as projects in Cameroon and New Caledonia.

The increasing contribution of the Group's "SERVICES" activity continued, with this segment accounting for 6.3% of total revenue. Revenue totalled 39.4 million euros to 30<sup>th</sup> September 2010.

Following the COFOR acquisition in early October, the new "DRILLING" business line will be consolidated from 1<sup>st</sup> October 2010.

The geographical split of activity was as follows: Africa 73%, Europe 15%, Asia 6%, Oceania 5% and the Americas 1%.

### Sales evolution

The Group had an order book of 867 million euros at 1<sup>st</sup> October 2010, compared to 852 million euros at 1<sup>st</sup> October 2009, thus representing close to 14 months of activity (excluding "SERVICES"). Tendering activity remains strong across all of the Group's business lines.

Dominique Bouvier, ENTREPOSE Contracting's Chairman and CEO, concludes: *"ENTREPOSE Contracting recorded an excellent 3<sup>rd</sup> quarter, which should enable us to record another good financial year. As previously announced, we also remain firmly mobilised in terms of tabling new bids, although we can confirm that we are seeing a lengthening of the decision process regarding the implementation of new projects. We are thus submitting bids for a number of major projects for which we will receive answers in 2011. At the same time, we are committed to developing our client support rationale through the development of "SERVICES" and the integration of our new "DRILLING" business line."*

**About ENTREPOSE Contracting** ([www.entrepose.fr](http://www.entrepose.fr)): ENTREPOSE Contracting is a group specialised in the design and construction of complex projects in the oil and gas sectors in particular, and the energy and environmental sectors in general. From creating transport and storage solutions to delivering turnkey projects, the Group is constantly developing its expertise in conceptual engineering, process design and contracting in sensitive environments. ENTREPOSE Contracting places particular emphasis on standards compliance in terms of Quality, Health & Safety and Environmental Management (QHSE accreditations), and possesses unique know-how enabling it to meet the most stringent requirements in terms of the highest performance levels.

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**2010 annual revenue will be published on  
25<sup>th</sup> January 2011 (after market)**