

Press Release  
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## Valtech completes the acquisition of Adea

**Paris, December 22, 2010** – Valtech, a pioneering company in the technology and digital space, announced today that it has completed the acquisition of Adea's activities on December, 17th in cash. Adea is a US based technology consultancy with global operations, whose business represented approximately USD 39 million in revenues in 2009.

In addition to a substantial increase in revenues for Valtech, Adea brings a reputable customer base, strong technology competencies and a global delivery capability. This transaction is part of Valtech's new strategy to strengthen its international presence, in the context of the ramp up of its global digital projects.

The growth synergies are very significant as Adea comes in perfect complementarity in terms of geographies, industries, services and customer base. *"The combination significantly reinforces critical mass and sales outreach in the US which is a key market for the future positioning of the Group, with a digital marketing market reported to grow by 17% in CAGR in the next 5 years. Furthermore, Adea's expertise in digital platforms will definitely accelerate Valtech's global development. I am very pleased to welcome Adea's team to build together a full-service digital powerhouse"* said Sebastian Lombardo, Chairman and CEO of Valtech.

The integration process starts as of today and will be facilitated by the geographical proximity and business complementarity between Valtech and Adea's operations in the US and India. Shouvik Bhattacharyya, CEO of Adea will join Valtech and will manage US and Indian operations. He will report directly to Sebastian Lombardo. *"With Valtech's full backing and global strength, I am confident that Adea will deliver great value to the Group, its customers and shareholders. Adea brings a very dynamic sales engine, a recognized international delivery capability, an award-winning HR process and a highly experienced team. We are very happy to join Valtech and looking forward to writing a new page in the history of our industry"* said Shouvik Bhattacharyya, CEO of Adea.





Adea's business activities will add up to those of Valtech in the US and India and might represent an increase of \$ 40 M in revenue with \$ 1.4M EBITDA, on an annual basis for 2011.

Since the operation is an assets purchase and as the integration of the two businesses still needs to be carried out, those figures are only an approximate indication of the size and profitability of the purchased businesses.

### **About VALTECH**

Valtech is a pioneering company in the technology and digital space, listed on Euronext in Paris. As a full service digital powerhouse Valtech delivers value to its customers at all stages of a digital project from strategic consulting to design, conception, development and optimization of business critical digital platforms. Through its demonstrated commitment to innovation and agility Valtech helps global brands build business value and increase revenues through digital technologies while optimizing time to market and ROI.

Valtech is present in 8 countries (France, UK, Germany, Sweden, Denmark, US, India, Korea) and has realized a 100M \$ turnover in 2009.

### **About ADEA**

Adea is a Global Consulting and Technology Services company headquartered in the US with global operations serving customers across Europe, the US and Asia. With its strong expertise in Telecom, Retail, Public Sector and Healthcare, Adea has delivered global technology and digital platforms for more than 100 clients worldwide. Adea leverages agile methodologies to drive medium and large scale organizations' digital transformation around the following services lines: enterprise platforms, digital solutions for Sales & Marketing, consulting and IT implementation. Building on its global pool of talent, Adea develops a tailored approach to each engagement bringing flexibility and ROI to its customers.

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