



Le Plessis - November 14, 2011

Revenue up to September 30, 2011: € 144.2 million Organic growth: + 4.1%

Over the first nine months of 2011, CS group revenue was € 144.2 million, a 4.1% growth compared to last year.

Q3 2011 revenue amounted to 43.7 M€, slightly up from Q3 2010, driven by the growth of international business (+11.0%), particularly in Canada and in Eastern Europe countries. Q4 2011 anticipated growth should be higher than in Q3 2011.

At end-September 2011, orders intake reached € 115.6 million, up 2.7% versus September 30, 2010. September end 2011 backlog remains at a high level (nearly 15 months of sales).

Revenues ¹ (in € millions)	Q3 2010	Q3 2011	Q3 11 / Q3 10	09/30/2010	09/30/2011	09/30/11 / 09/30/10
Defense, Space & Security	19.6	18.7	-4.6%	61.3	63.4	+3.4%
Aeronautics, Energy & Industry	15.2	15.0	-1.3%	49.4	49.0	-0.8%
Transportation	6.7	7.7	+14.9%	20.7	23.0	+11.1%
Products ²	2.2	2.6	+18.2%	7.8	10.2	+30.8%
<i>Eliminations & other</i>	-0.3	-0.4	NA	-0.8	-1.4	NA
Total CS	43.5	43.6	+0.2%	138.5	144.2	+4.1%
of which France	32.5	31.4	-3.4%	100.8	107.1	+6.3%
of which International	11.0	12.2	+11.0%	37.7	37.1	-1.6%

¹ Unaudited figures

² 2010 & 2011 revenues restated from "electronic warfare" business of Diginext, classified as "discontinued operations".

Defense, Space & Security

With September year-to-date revenue of € 63.4 million and the anticipated growth in Q4 2011 thanks to current deployments on air defense programs and homeland security, the business unit confirms its return to growth initiated mid-2010.

Orders intake for the first 9 months amounted to € 42.5 million, up 24.6% versus 2010. In the space sector, CS continues its development at ESA (European Space Agency) with the maintenance of all IT ESOC (European Space Operation Center) infrastructure business.

The backlog of this activity reaches 21.3 months of sales at end-September 2011.

Aeronautics, Energy & Industry

Aeronautics, Energy & Industry Business revenue is stabilizing at € 49.0 million in the first 9 months of the year.

The group's position with its large strategic clients has strengthened: CS has just been renewed by EADS (as part of its alliance with Yacht and Tecon Morson) as "Preferred Supplier" for engineering



services. The group is also reinforcing its role in the French nuclear industry by deploying its command - control and safety offers to meet the "post-Fukushima" challenges.

Transportation

Strong revenue growth in Q3 2011 (14.9% versus Q3 2010) confirms the momentum registered for several semesters, thanks to the ramp-up of the toll system project in Chile and the successful opening of the A1 motorway toll system in Poland.

The good level of orders, with a 1.2 book-to-bill ratio at the end of September 2011, allows to anticipate a steady growth for this activity, more than ever well oriented to capture market opportunities.

Products

The sustained growth of Diginext (18.2% versus Q3 2010) is driven its businesses in the areas of navigation, training and support to air operations (tactical data links). This trend should continue in Q4 2011.

General overview of financial situation and results

As of September 30, 2011, the total number of employees was 2,024 versus 2,039 at the end of June, 2011 and 2090 at year-end 2010. The average occupation rate for billable employees over the first 9 months of 2011 improved to 82.5% (versus 81.4% at the end of September 2010).

CS continues to extend its transformation plan "Performance" allowing to confirm its positive operating margin in the second half of 2011 and to strengthen its resilience to the changing economic environment.

CS is a major actor in the design, integration and operation of mission critical systems. CS is listed on the Euronext Paris stock markets - Compartment C (Shares: Euroclear 7896 / ISIN FR 0007317813). For more information, please go to: www.c-s.fr

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