

Sopra Group: First quarter 2009 revenue

- **Total growth: +0.9%**
- **Organic growth: -2.6%**
- **Admirable performance in France**
 - Total growth: +6.5%
 - Organic growth: +5.1%

	1 st Quarter			
	2009	2008	Total Growth	Organic Growth ¹
€m				
Consulting	8.9	11.8	- 24.6%	- 24.6%
SSI ² France	177.6	166.8	+ 6.5%	+ 5.1%
SSI Europe	45.1	56.2	- 19.8%	- 11.7%
Axway	39.5	33.9	+ 16.5%	- 15.1%
Group Total	271.1	268.7	+ 0.9%	- 2.6%

Revenue

Sopra Group reports consolidated revenue for first quarter 2009 of €271.1 million. Total and organic growth came to +0.9% and -2.6%, respectively.

Information by division

Consulting (Orga Consultants): this division, which is highly sensitive to changes in the economic context, recorded a sharply lower performance accentuated by an unfavourable base effect in relation to first quarter 2008. It only accounts, however, for a small portion of the Group's total revenue. The impact on revenue in the second quarter is expected to be similar.

SSI France: the Group's strong competitive position, reinforced over the last few years especially in the public sector, telecoms and utilities verticals, as well as with some major manufacturing clients, offset to a considerable degree the lower revenue recorded in other sectors, thus yielding a satisfactory performance overall in the first quarter. The outlook for the second quarter appears healthy, but the base effect in relation to 2008 (two fewer billable workdays) will make it difficult to maintain the same level of growth.

SSI Europe: given their more limited presence, the Group's businesses in Europe outside France are more adversely affected by the current economic climate. This is particularly the case in Spain, which has been hit harder by the crisis, and to a lesser extent the United Kingdom. These markets are not expected to achieve positive growth again before 2010, with the possible exception of the United Kingdom by the end of this year.

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Axway: postponed contract signings due to lengthening decision lead times have adversely affected results at the beginning of 2009. However, rising interest among major accounts for the Axway offering as well as a very high calibre business portfolio in line with expectations, especially in the United States, should yield an improved performance in the second quarter. It is not possible at this time to determine a reliable forecast for this division's activity in the second half of the year.

Outlook

On the basis of currently available information, no identified event during the period under review is considered likely to have a material impact on the Group's financial position.

Revenue growth for the second quarter, which is expected to be broadly in line with first-quarter growth, will nevertheless be impacted by the decline in billable workdays, as indicated above.

At present, market conditions remain too unpredictable to forecast revenue growth or operating profit levels for financial year 2009. However, the Group is confident in its ability to adapt to the current market environment and to continue to implement measures to protect its revenue and its margins.

Changes in the scope of consolidation

As indicated previously, Tumbleweed Communications (USA) was consolidated for the first time as of 1 September 2008.

Upcoming events

- Thursday, 7 May 2009 at 2:30 pm: Annual General Meeting at the Hotel Meurice.
- Monday, 31 August 2009 before the market opening: Publication of first half 2009 results.

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About Sopra Group

A leader in the European consulting and IT services market, Sopra Group generated revenue of 1.129 billion euros in 2008 and has a human and intellectual resource potential of over 12,000 people. Thanks to a longstanding culture of excellence and strong sector-specific, functional and technological know-how, the Group offers its clients an end to end approach based on a well-honed business model. Sopra Group's ambition is to allow its clients to focus on transformation projects that will give them a competitive edge and help them drive growth. Sopra Group's savoir-faire encompasses prior strategic reflection through to the supervision and implementation of major systems integration and application outsourcing projects. The Group also pursues the worldwide deployment of its activities in both application integration and business process management through its subsidiary Axway, a leading provider of Collaborative Business Solutions, with a complete range of solutions and services. For more information, please go to our website www.sopragroup.com.

¹ At comparable group structure and exchange rates.

² SSI: Systems and Solutions Integration.