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Solid start to the year for Sopra Group

9.5% total growth and 4.4% organic growth in Q1 2012

Paris, 3 May 2012 – Sopra Group reports consolidated revenue for first quarter 2012 of €287.8 million, representing total growth of 9.5% and organic growth of 4.4%.

1st Quarter					
€m	2012	2011 Pro forma	2011 Reported	Total Growth	Organic Growth ¹
France	232.7	222.5	214.6	8.4%	4.6%
Europe (excl. France)	55.1	53.1	48.2	14.3%	3.8%
Sopra Group	287.8	275.6	262.8	9.5%	4.4%

Business review for the three months ended 31 March 2012

Revenue posted by Sopra Group came to €287.8 million, representing total growth of 9.5% and organic growth of 4.4%. This performance, in line with Group expectations, was achieved despite a challenging economic environment early in the year and an unfavourable basis of comparison (organic growth in the first quarter of the previous year was greater than 10%). Changes in the scope of consolidation relate to Delta-Informatique, consolidated since 1 October 2011, and to Tieto UK and B&D UK, both consolidated since 1 March 2012.

Revenue in France amounted to €232.7 million, representing total growth of 8.4% and organic growth of 4.6%. This growth was driven by business activities in buoyant sectors such as utilities and services, but also, more generally, as a result of the continued development of the Group's positions with a number of large blue-chip client accounts.

Revenue in Europe (excluding France) amounted to €55.1 million, representing total growth of 14.3% and organic growth of 3.8%. The transformation programme launched for all subsidiaries, intended to bring their offers in line with those in France, is proceeding as planned and has started to produce results.

¹ At comparable consolidation scope and exchange rates.

For several years running, the constant quest for excellence in its industrialised delivery model has produced decisive results that have continued to strengthen the confidence of key blue-chip clients in the performance of Sopra Group's production system and the quality of its delivery.

Workforce

Sopra Group has announced a recruitment programme that calls for a total of 2,100 employees to be recruited in 2012. During the first quarter this year, the Group recruited 380 new employees and a further 370 individuals joined the Group as a result of external growth transactions. At 31 March 2012, the Group's workforce comprised 13,640 employees. Since this date, the 600 staff of Callataÿ & Wouters have also joined the Group, bringing the total current workforce to over 14,000 employees.

Strategy

Following the successful spin-off and stock market listing of Axway, Sopra Group is now focused on its strategy in France and Europe. The Group reiterates its ambition to expand its positioning in the following three high added-value activities: consulting, services and software development. Consequently, it has adopted a business strategy which aims to:

- Extend the Group's leading position in the French market,
- Develop a robust positioning in Europe,
- Expand its solutions portfolio.

The recently announced acquisitions (see the press releases of 13 and 16 February 2012) are perfectly in line with this strategy. Furthermore, the integration of Callataÿ & Wouters was initiated on 1 April 2012 and the Group is undertaking a thorough reorganisation of its portfolio of banking software solutions.

Proposed dividend

At the next Annual General Meeting, the Board of Directors of Sopra Group will submit to the a proposal for the distribution of a €1.90 dividend per share in respect of the financial year 2011, totalling €22.6 million.

Financial position

Sopra Group's financial position remains sound, in regard to compliance with banking covenants and the level of debt. Given the financing of acquisitions and the payment of the planned dividend, the Group expects to achieve a net debt/equity ratio of about 55% at the year-end.

Outlook

Provided that market conditions do not deteriorate, Sopra Group confirms its objective of a slight improvement in revenue and operational results for the 2012 financial year.

Financial calendar

Tuesday 19 June 2012 at 2.30 pm: Annual General Meeting at Hôtel Meurice, Paris.

Wednesday 1 August 2012 after market: Publication of first-half revenue and results.

Thursday 2 August 2012 at 10.30 am: Analysts' meeting.

