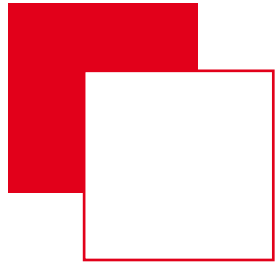


Presentation of the 2007 annual results

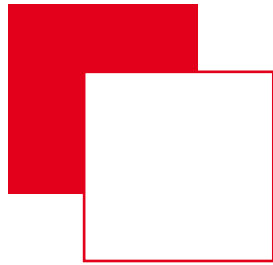
15 February 2008



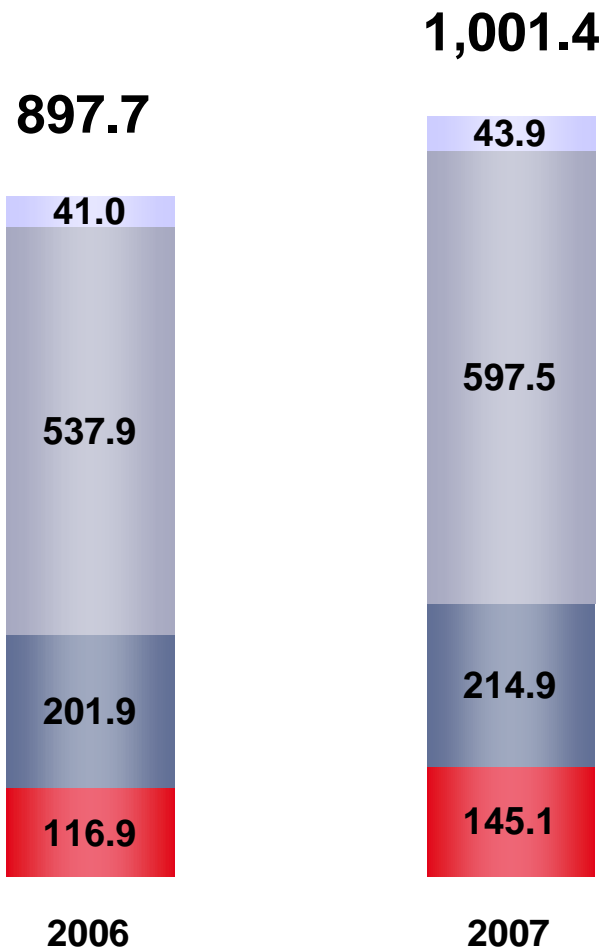
Agenda

- **2007 achievements**
- **Project 2003-2007 review**
- **2008 business environment**
- **Project 2010**

2007 achievements



Revenue (€m)



Growth:	Year	Q4
Total	+11.6%	+15.6%
Organic	+9.4%	+12.8%

Organic growth	2007
Management consulting	+7.1%
SSI* France	+10.9%
SSI* Europe	+4.4%
Axway	+12.0%

*SSI: Systems and Solutions Integration



Income statement

	Full Year 2007		Full Year 2006		Change (%)
	€m	%	€m	%	
Revenue	1,001.4		897.7		+ 11.6%
Staff costs - Employees	-647.9		-582.6		+ 11.2%
Staff costs - Contractors	-80.7		-71.0		+ 13.7%
Operating expenses	-167.4		-156.3		+ 7.1%
Depreciation and provisions	-14.6		-12.8		+ 14.1%
Profit from recurring operations	90.8	9.1%	75.0	8.4%	+ 21.1%
Other operating income and expenses	-0.7		-1.1		
Operating profit	90.1	9.0%	73.9	8.2%	+ 21.9%
Net financial expense	-9.8		-7.7		
Income tax expense	-25.2		-22.0		
Net profit	55.1	5.5%	44.2	4.9%	+ 24.7%
Gross operating profit	101.9	10.2%	84.7	9.4%	



Operating profit by division

€m	Full Year 2007		Full Year 2006	
	Revenue	PRO** % margin	Revenue	PRO % margin
Group	1,001.4	90.8 <i>9.1%</i>	897.7	75.0 <i>8.4%</i>
Consulting	43.9	4.5 <i>10.3%</i>	41.0	4.0 <i>9.8%</i>
SSI* France	597.5	52.3 <i>8.8%</i>	537.9	44.1 <i>8.2%</i>
SSI* Europe	214.9	19.5 <i>9.1%</i>	201.9	15.1 <i>7.5%</i>
Axway	145.1	14.5 <i>10.0%</i>	116.9	11.8 <i>10.1%</i>

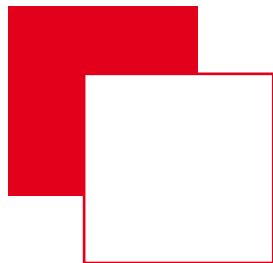
**SSI: Systems and Solutions Integration*

***PRO: Profit from recurring operations*



Balance sheet

€m	31/12 2007	31/12 2006
Goodwill	300.6	278.6
Other assets	38.2	37.6
Other assets and liabilities	40.3	-2.3
Assets	379.1	313.9
Equity (Group share)	248.8	216.2
Net debt	130.3	97.7
Capital invested	379.1	313.9



Equity

	€m
Position at 31 December 2006	216.2
Dividends	- 15.5
Net profit - Group share	55.1
Capital increase through exercise of share options	4.7
Share-based payments	0.9
Actuarial differences	- 5.0
Translation adjustments	- 7.6
Position at 31 December 2007	248.8

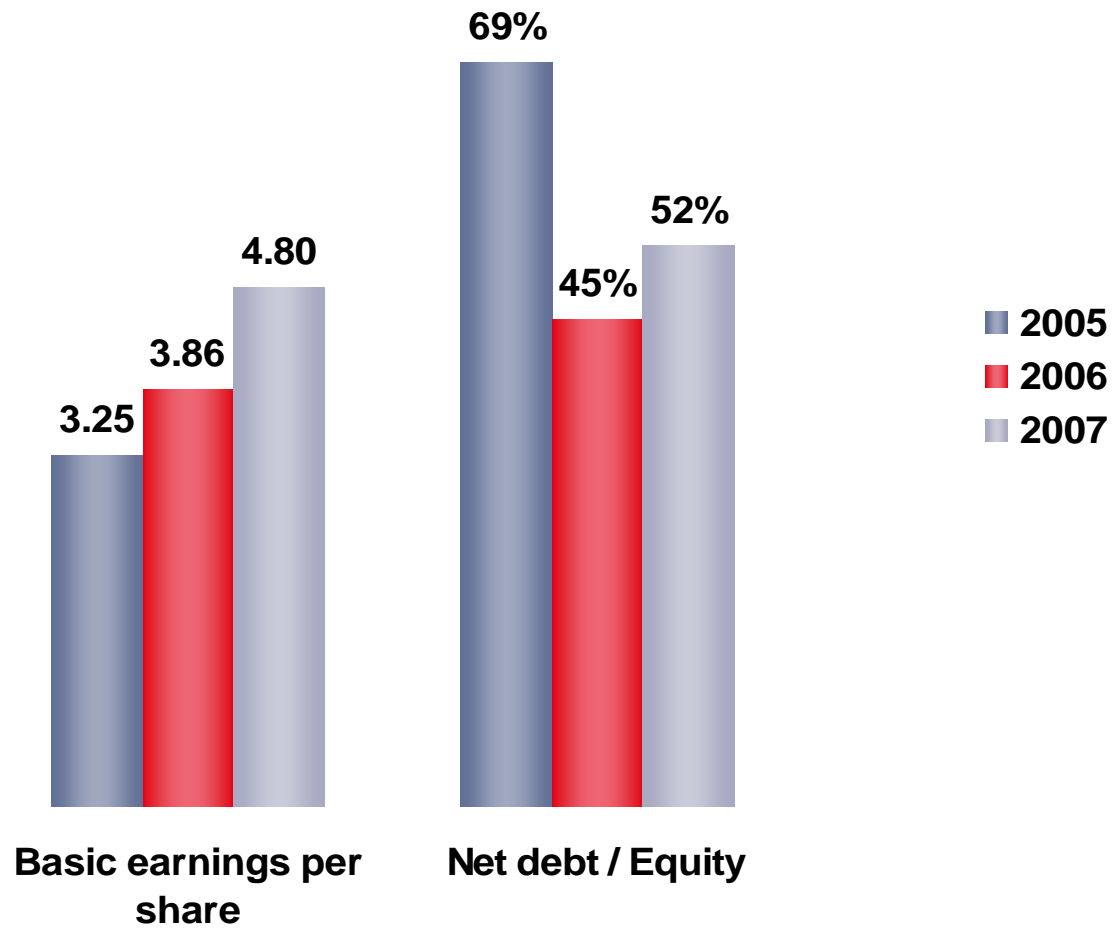


Change in net debt

€m	2007	2006
Net debt at opening (A)	97.7	128.7
Gross cash flow from operations before net financial debt and tax	100.8	87.2
Tax paid	- 38.2	- 1.3
Changes in working capital requirements	- 10.9	4.4
Net cash flow from operations	51.7	90.3
Capital expenditures	- 13.8	- 13.1
Net financial interest paid	- 7.9	- 6.0
Free cash flow	30.0	71.2
Changes in scope	- 49.2	- 25.6
Dividends paid	- 15.5	- 12.6
Capital increases in cash	4.7	0.6
Other changes	- 2.4	- 2.2
Net cash flow (B)	- 32.4	31.4
Changes in interest rates	- 0.2	- 0.4
Net debt at closing (A-B)	130.3	97.7



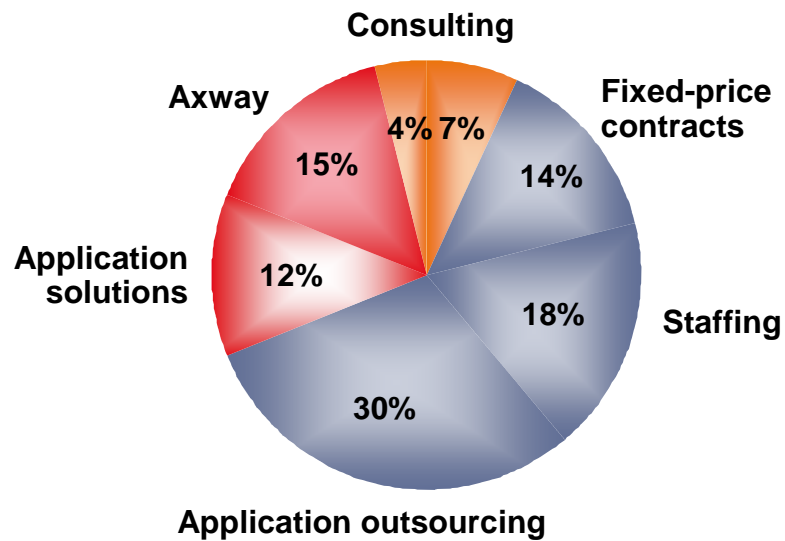
Financial ratios



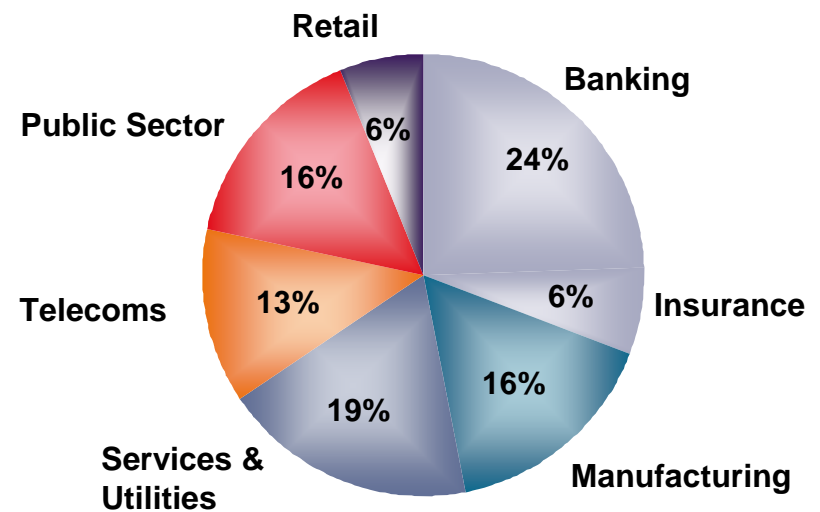
Additional information on 2007

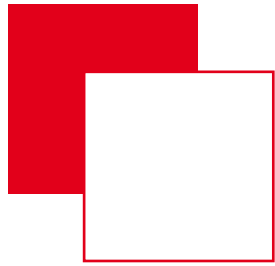
Business sector and vertical market positioning

Group revenue by business sector (%)

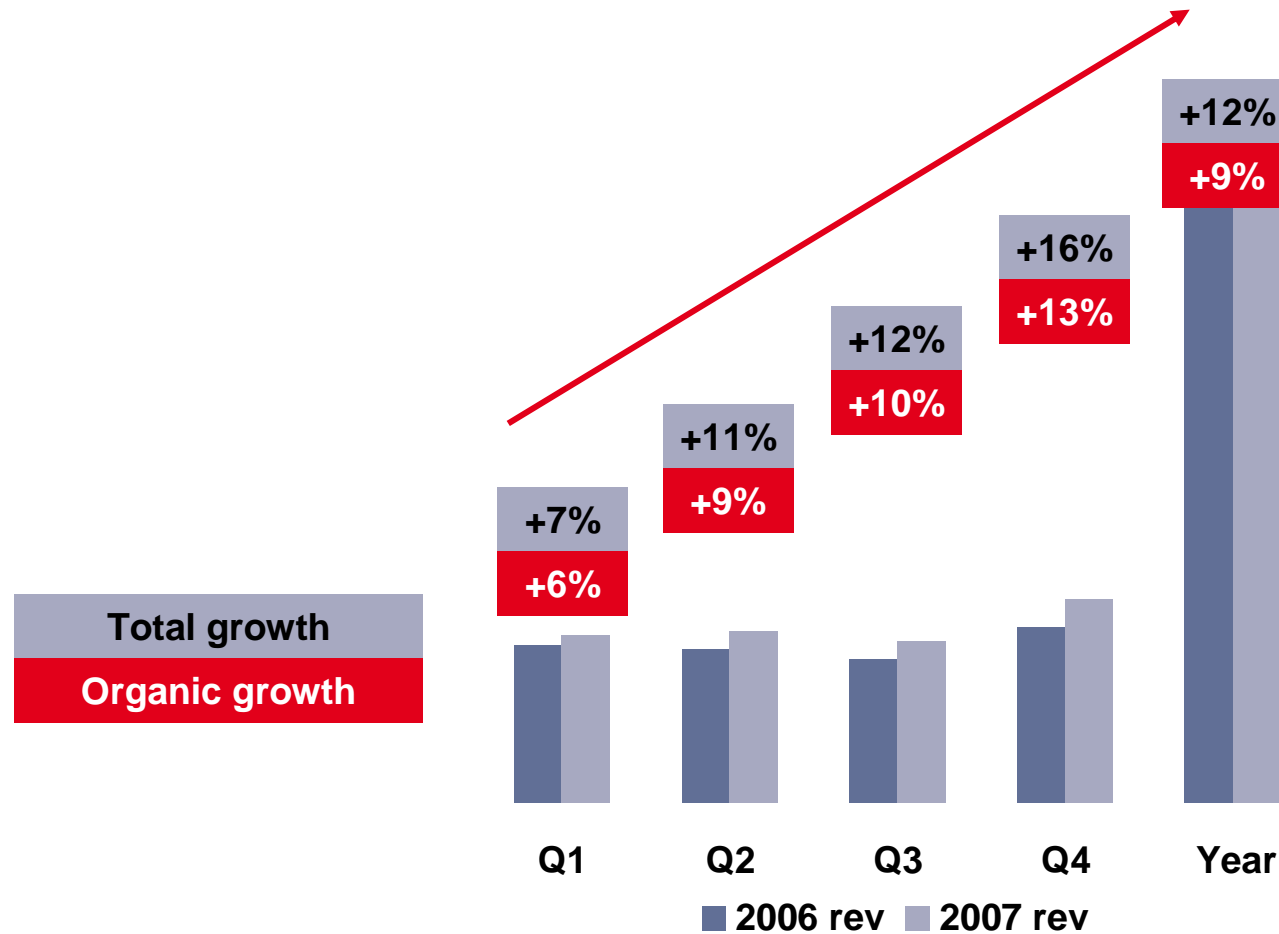


Group revenue by vertical market (%)



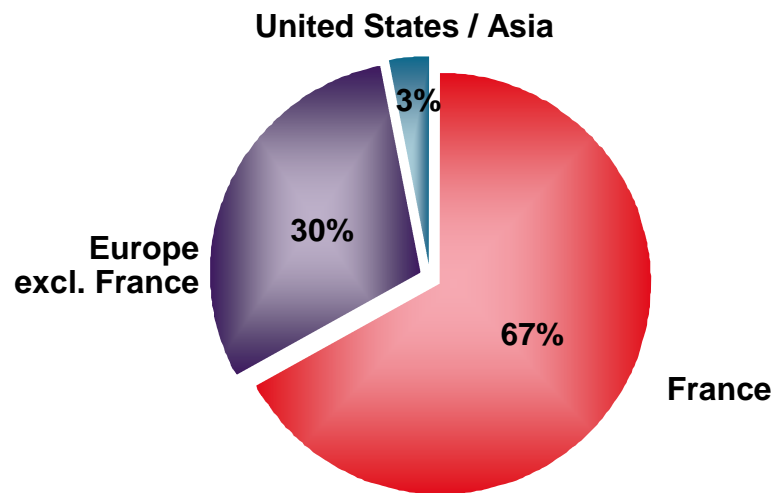


Breakdown of 2007 growth

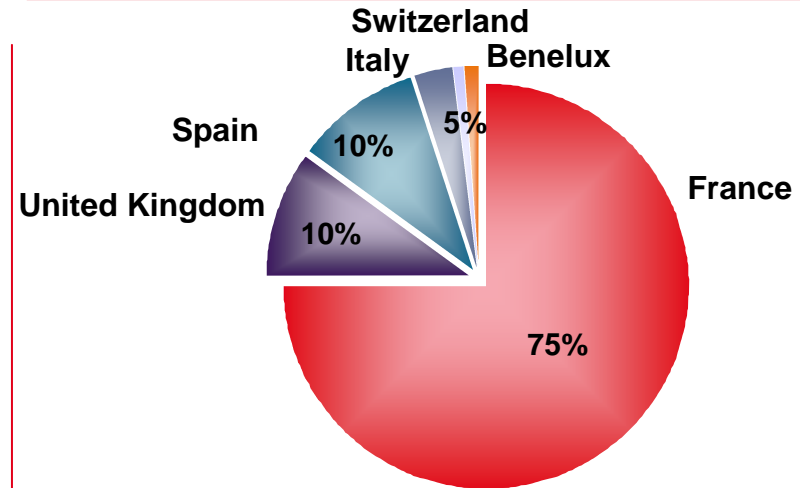


2007 revenue by geographic segment

Group revenue (%)

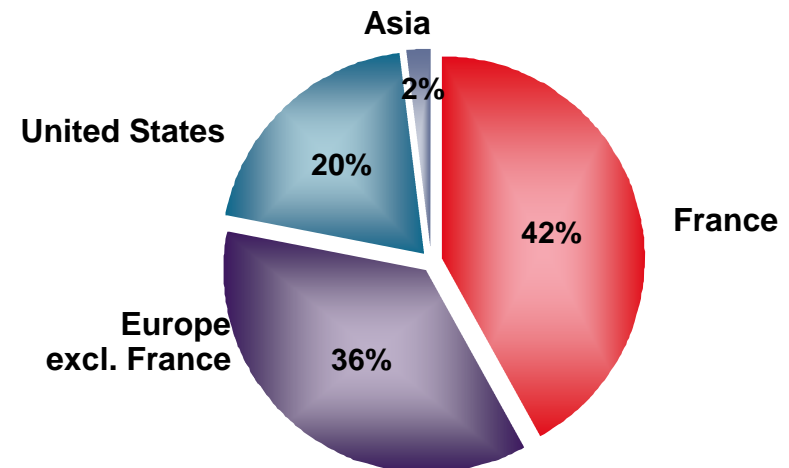


CSSI revenue* (%)



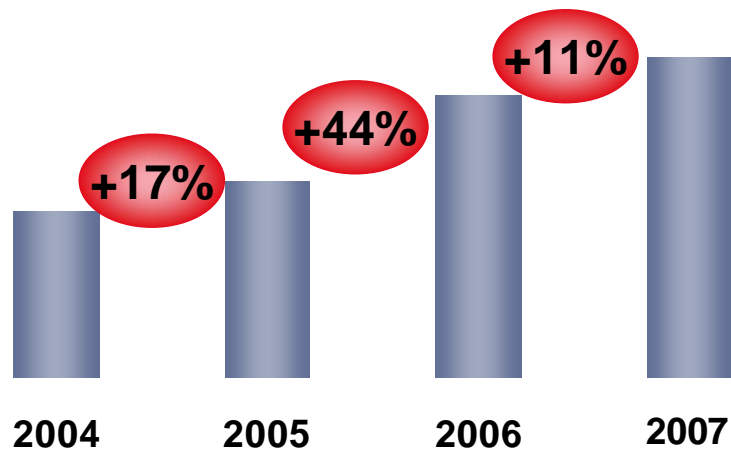
*CSSI: Consulting, Systems and Solutions Integration

Axway revenue (%)

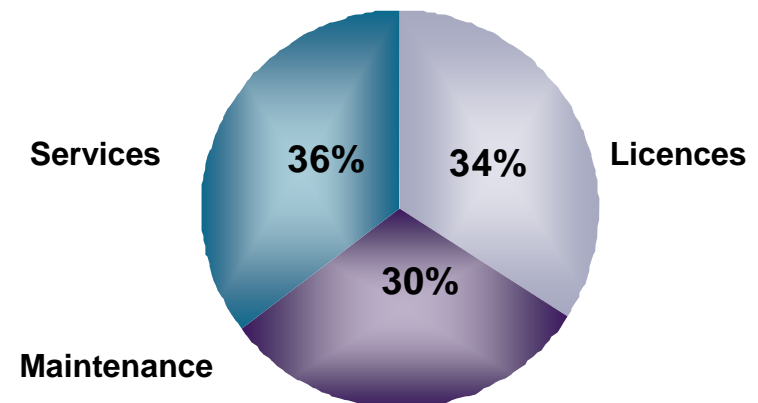


Axway: Focus on revenue

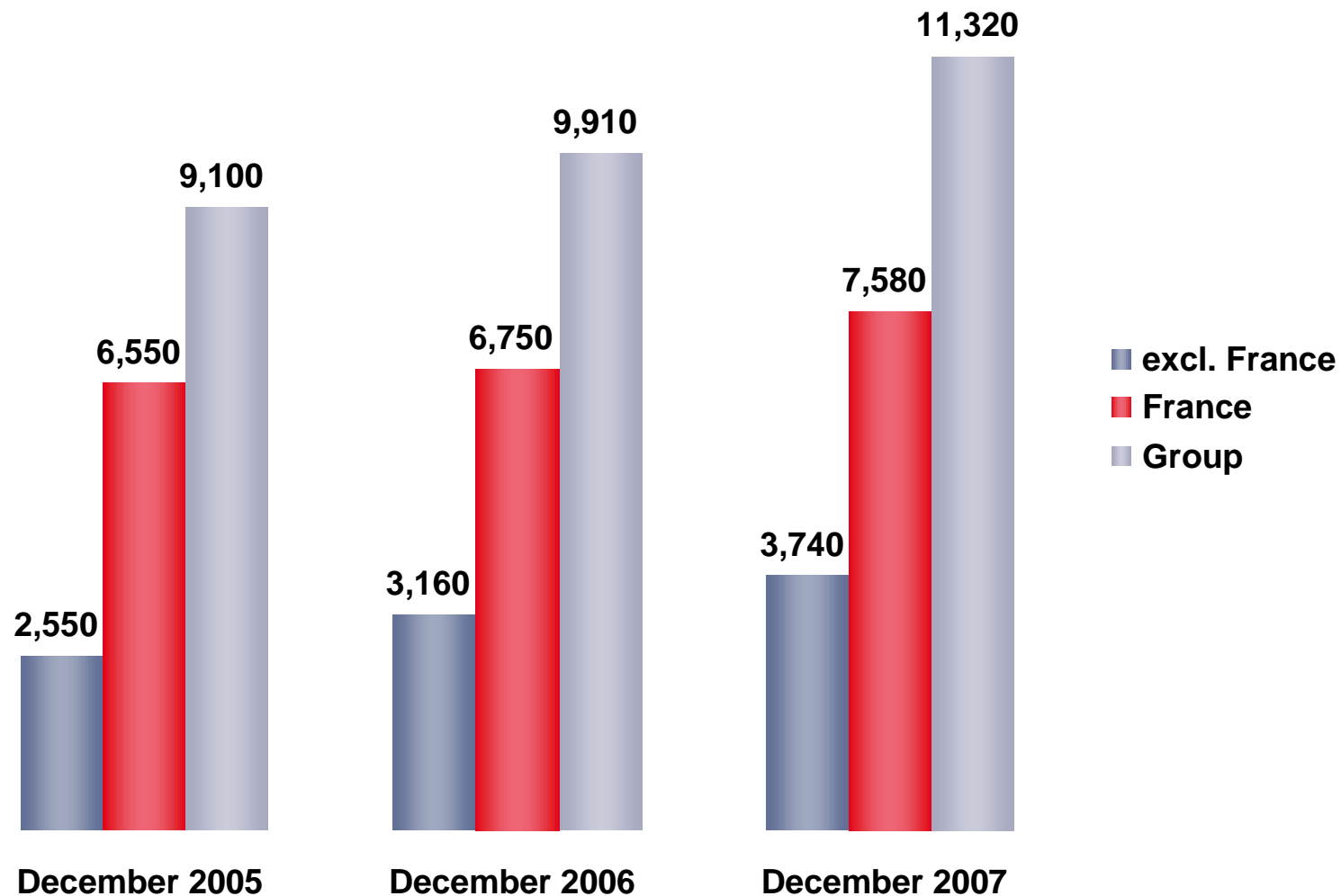
Change in licence revenue (%)



Revenue breakdown by type (%)



Change in workforce (excluding contractors)





2007: An excellent year

- **High-quality performance**
 - In France, Paris and the regions
 - Spain
 - Italy
- **Performance upturn**
 - For Orga Consultants
 - In the United Kingdom
- **Success of application solutions**
- **Success for Axway** (despite the sub-prime crisis)
- **Local acquisitions**

2007: A year of big investments

Ongoing investments required for business transformation

Tangible

- Nearshore / offshore platforms
- Premises
- Tools
- IT equipment

Intangible

- Reinforcement of teams
 - HR
 - Operations department
 - Offerings department
- Anticipation of recruitment needs, particularly for Consulting

Amplification of investments in 2008

Success of Project 2003-2007



Review of the project announced in 2003

■ 2003 business environment

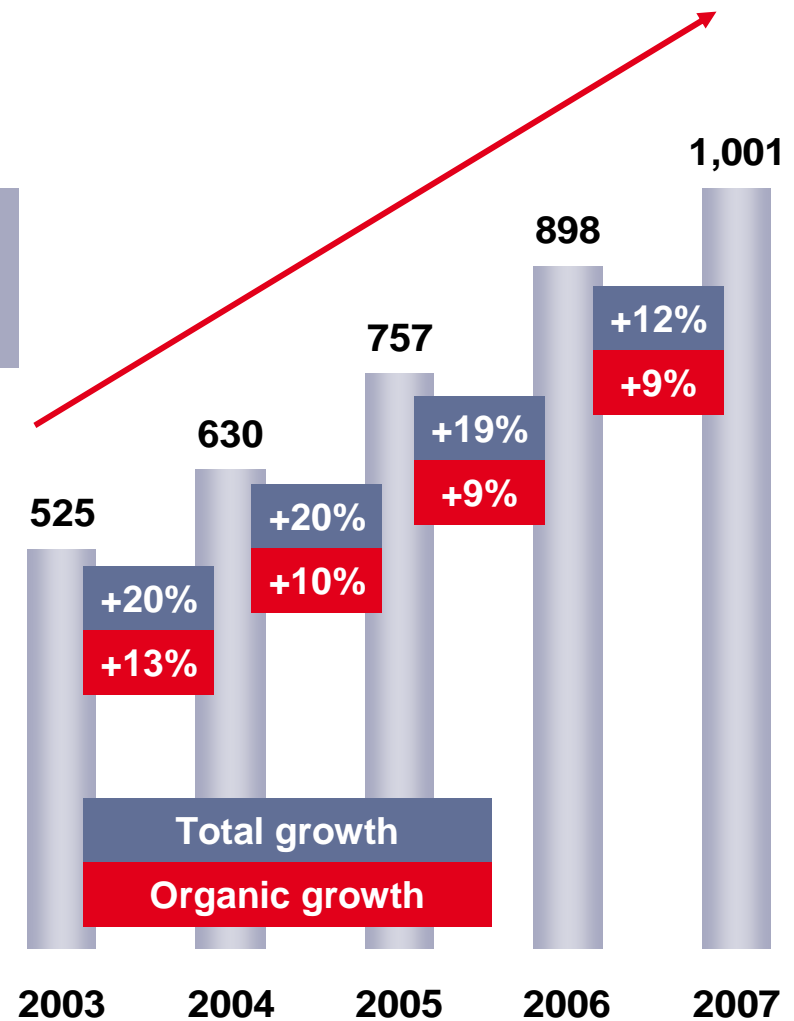
- Difficult S&S market and overall economic conditions
- Most IT services firms carry out major restructuring operations

■ Reminder of Project 2007

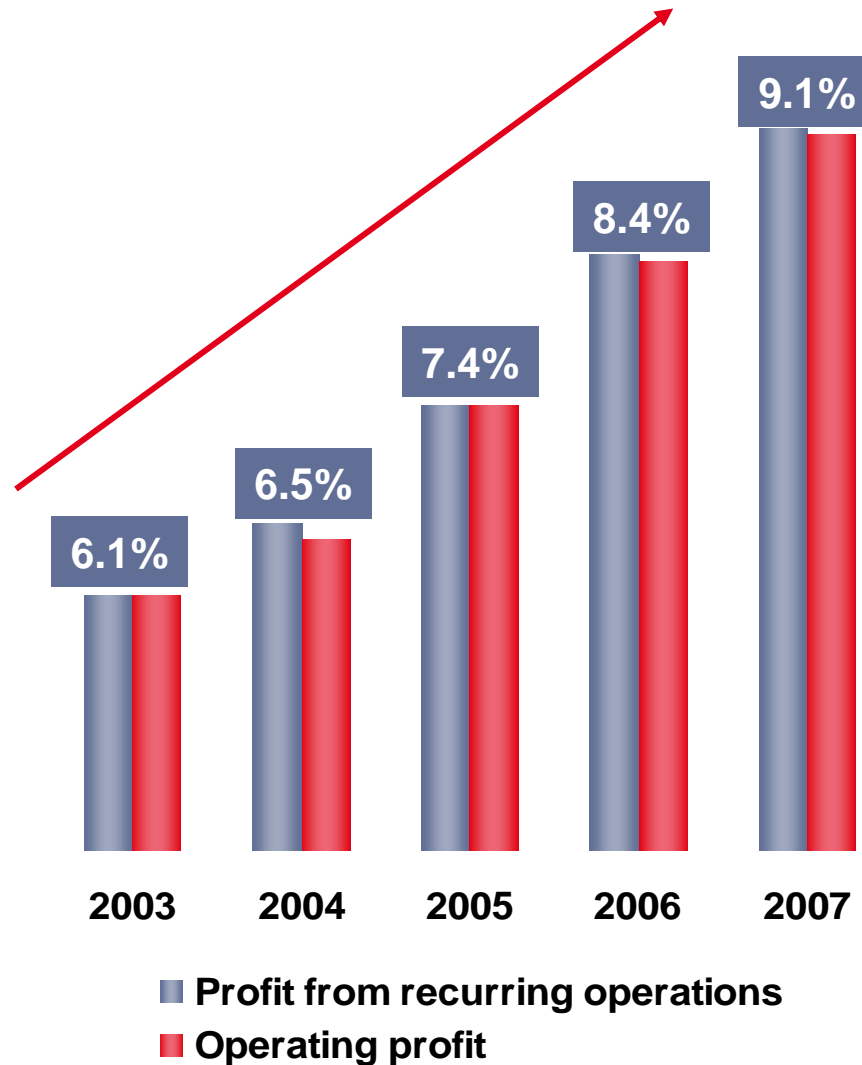
- Revenue of one billion euros ✓ Achieved
- Operating margin of 8% ✓ Exceeded from 2006 onwards
- Strong position in France ✓ Achieved
- Targeted acquisitions in Europe ✓ Achieved
 - Sopra Newell & Budge (UK)
 - PROFit (Spain)
- Development of Axway ✓ Achieved
 - Cyclone Commerce (US)
 - B2B (Germany)

Strong growth in revenue (€m)

Organic growth substantially higher than the market average



Regular improvement in margins





A strong integration capacity

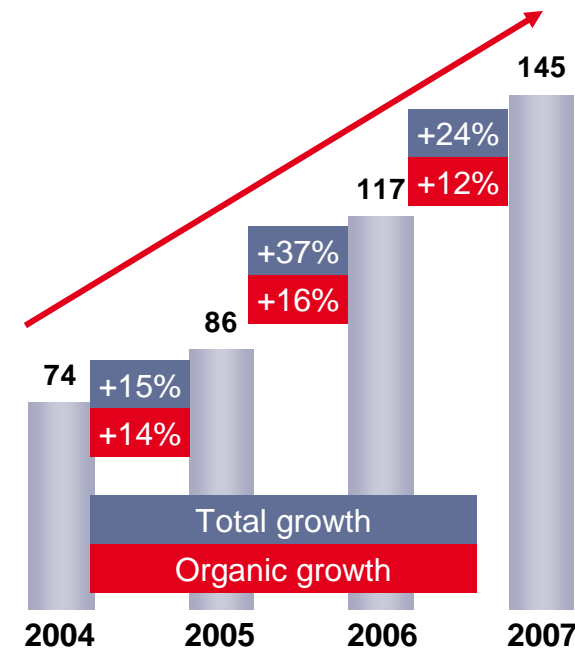
Year	Companies acquired by Sopra Group	Country
2004	Inforsud Ingénierie	France
2004	Valoris	France, Spain, Belgium
2005	Newell & Budge	UK, Ireland, India
2005	PROFit	Spain
2007	Methosystem	Italy
2007	Interface	France
2007	Business Architects International	Belgium
2008	CIBF	France
2008	G2i	France

Year	Companies acquired by Axway	Country
2002	Viewlocity	Europe, Asia, USA
2006	Cyclone Commerce	USA
2007	B2B Unit of Atos Origin	Germany

Axway: a successful developer model

- The Synchrony™ platform coordinates the company's internal and external exchanges
- State of the art technologies
 - EAI, EDI, B2B, BAM, BPM, SOA, etc.
- Vertical solutions
 - Financial services
 - Pharmaceuticals
 - Automotive
 - E-trade
 - Supply chain
 - etc.

- Strong development over 4 years



- Confirmation of high margins, combined with strong technical and commercial development

Market and priorities for 2008



State of the market in 2008

(1/2)

- **Market still growing (6-7%)**
- **Growth more or less strong depending on the business**
- **Growth drivers**
 - Technology cycles
 - Outsourcing
 - Business combinations



State of the market in 2008

(2/2)

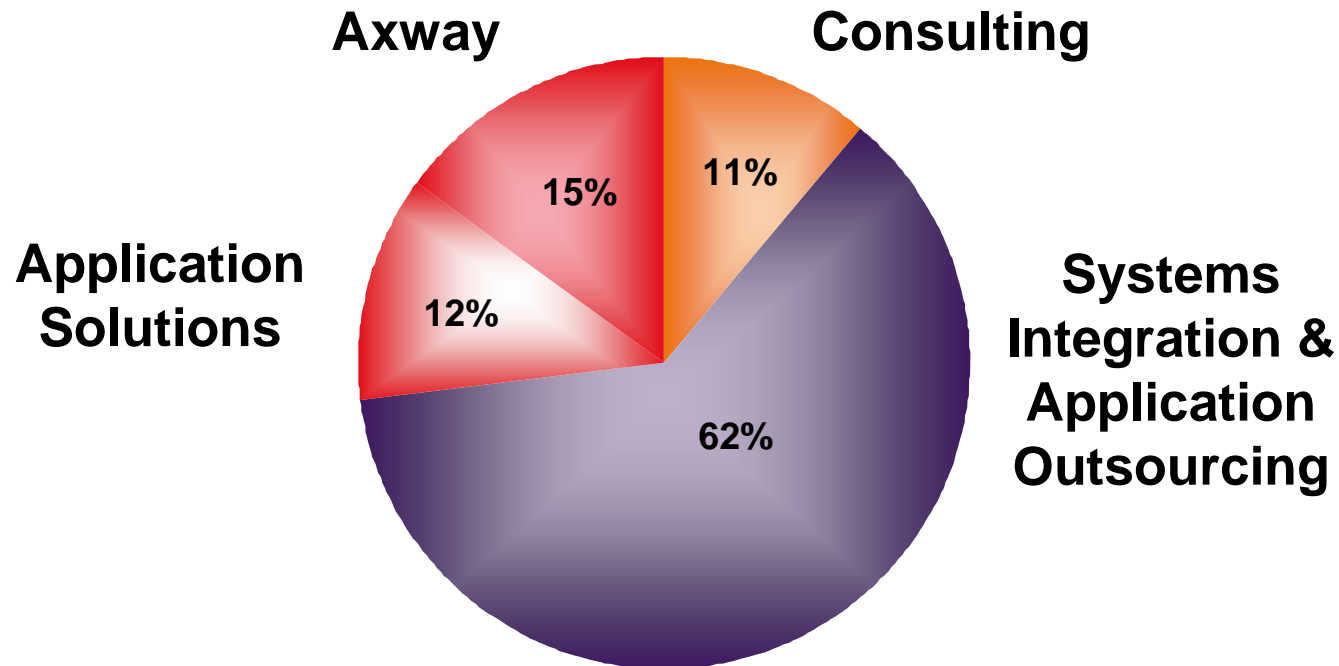
- **Every IT services company has made its own strategic choices**
 - Service lines - Offerings
 - Economic sectors
 - Geographic positions

- **Business models are no longer comparable**

- **The big and mid-sized IT services companies are no longer directly comparable**

Sopra Group's business model

4 big, separately identified divisions, with high-potential margins capitalizing on our current savoir-faire





Confirmation of our strategic choices

■ Vertical sectors

- Acceleration in Public Sector, Utilities and selected industrial groups (Top 3 in each sector)

■ Geographic positioning

- Be one of the Top 3 in France
- Reinforce our presence in the European countries where we already have locations
 - Targeted and/or strategic acquisitions
 - Active partnership approach

■ Axway

- State of the art offering
- Aligned distribution system
- Acquisitions



Pursuit of our major transformation programmes

- **Industrialisation**
- **Offerings, partnerships, major client accounts**
- **Banking solutions: a European ambition**
- **Axway: a global project**
- **Consulting: reinforce our positions**
- **European subsidiaries: amplify the successes**

Industrialisation

- **Human resources**
 - Upgrade the production channels
 - Support the transformation of our business sectors
- **Methods, tools, processes and certification**
 - Take into account new needs
- **Nearshore and offshore production platforms**
 - In France: 8 platforms
 - Spain, Romania, Morocco, India
- **Quality control**



Offerings, partnerships, major client accounts

- **“Offerings” programme**
 - Anticipate and enhance the content of our services with value-added offerings
- **“Partnerships” programme**
 - Manage our partners for their capacity to influence our clients directly or indirectly
 - Exploit a significant additional source of business
- **“Major client accounts” programme**
 - Accelerate internal growth by focusing efforts
 - Deal with our clients’ major issues



Banking solutions: a European ambition

- **Evolan banking solutions: rollout of a developer model**
 - Credit
 - Payments
 - Risks & Reporting
 - Banking distribution
- **Financial services: Sopra Group's no. 1 economic sector**
 - Consulting
 - Systems integration
 - Proprietary solutions
 - Outsourcing



Axway: a global project

- **Axway, a pure player with the Synchrony platform**
 - Software development
 - Distribution
 - Partnerships
- **Continue excellent growth trajectory to reach revenue of €250m rapidly**
 - Desired acquisitions



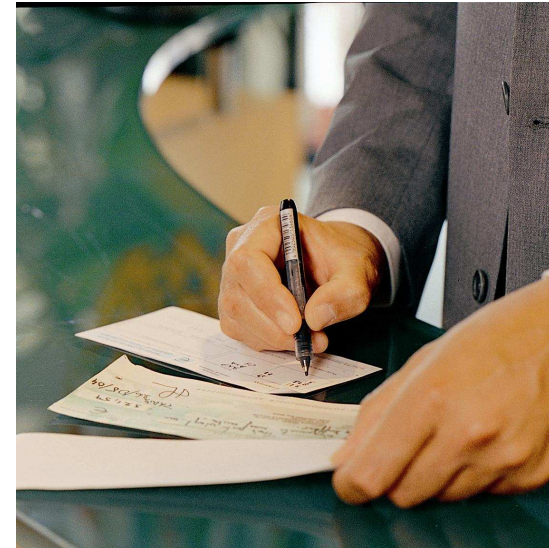
Consulting: reinforcing our positions

- **Drive Sopra Group towards more added value**
- **Strategic and management consulting offering**
 - Orga Consultants
- **Consulting offering integrating business, solutions and technology dimensions**
 - Sopra's Business Consulting activity



European subsidiaries: amplifying our successes

- **Strong organic growth**
 - Cross-selling with France
- **Proactive search for strategic acquisitions**
- **Local acquisitions**



An ambitious project for 2010



A new 2010 project: in a spirit of continuity

■ Big ambitions for 2010

- Double revenue in three years: 2 billion euros
- Rapidly reach an operating margin of 10%
- Make geographically-focused acquisitions to reinforce the current positioning
- Identify a major strategic acquisition

■ Outlook for 2008

- Organic growth higher than the market average
- Improve the operating margin

Stock market performance 2007-2008



Presentation of the 2007 annual results

15 February 2008