

Sopra Group's business activity for the 3rd quarter 2009 proves resilient

Paris, 5 November 2009 - Sopra Group posted revenue of €253.8 million in the third quarter of 2009, slightly lower than the same period in 2008. Total growth was -1.8% and organic growth was -3.1%.

Given the difficult economic environment, this represents a good performance, demonstrating the success of the Group's strategic positioning, as well as the relevance of the choices made in terms of its portfolio of businesses, the markets where the Group is active and its production organisation.

	3rd Quarter 2009			9 months ended 30/09/09		
	€m	Total Growth	Organic Growth ¹	€m	Total Growth	Organic Growth
Consulting	7.9	- 13.2%	- 13.2%	26.9	- 20.4%	- 20.4%
SSI ² France	162.6	+ 0.3%	+ 0.4%	515.8	+ 2.0%	+ 2.0%
SSI Europe	40.3	- 17.4%	- 14.4%	129.8	- 17.7%	- 14.3%
Axway	43.0	+ 11.7%	- 1.8%	126.1	+ 13.8%	- 10.2%
Group Total	253.8	- 1.8%	- 3.1%	798.6	- 1.2%	- 3.9%

Information by division

Management consulting (Orga Consultants): Revenue for this division was €7.9 million, representing a 13.2% decrease compared to the year earlier period. The pace of the revenue contraction has been slowing down since the beginning of the year and may indicate a possible inversion of the trend. As announced previously, the operating margin is expected to improve for the second half of the year as a whole.

SSI France: Revenue for this division amounted to €162.6 million, representing organic growth of +0.4%. The performance of the Group's core activities in France was satisfactory given the economic context. In particular, these results are attributable to strong order intake in the public sector, utilities and with certain major clients, in addition to the Group's solid reputation in major integration and application outsourcing projects. The fourth quarter

¹ At constant Group structure and exchange rates.

² SSI: Systems and Solutions Integration.

will prove to be more challenging than the third quarter, but the year as a whole should see very slight organic growth. The target of achieving an operating margin close to the level achieved in 2008 is maintained.

SSI Europe: Revenue for the Group's core activities in Europe came to €40.3 million in the third quarter of 2009, representing a decline of 14.4%. The Group expects this division to post a similar decrease for the year as a whole. The transformation programme, which is being rigorously applied in each subsidiary, should minimise the impact on margins and may enable slight growth to be achieved once again in 2010.

Axway: Revenue for this division was €43.0 million, with positive total growth of 11.7 % and negative organic growth of 1.8%. The strong order book has not completely offset the effects of the economic crisis: clients' decision-making cycles are lengthening, with the result being that projects are postponed or broken up into smaller orders. Axway currently anticipates organic growth of between 0% and -3% for the second half of the year and confirms that the current operating margin is expected to be in the range of 7% to 10% for the full-year 2009, as previously announced.

Outlook

On the basis of currently available information, no known event for the period is likely to have a significant impact on the Group's financial position.

Current market conditions remain difficult despite some positive signs of recovery. However, the Group is confident in its ability to adapt as well as possible to the current situation in order to protect its revenue and margins.

The Group expects to achieve slight organic growth in its businesses in France (which accounts for 65% of its revenue). Taking all of its businesses together, the Group expects negative revenue growth at constant structure and exchange rates to be contained within the 3-5% range. As indicated previously, Sopra Group is targeting a current operating margin for all of its businesses combined of more than 7%. Moreover, the Group confirms an improvement in the cash position and a net debt target of €150 million at year-end.

Change in the scope of consolidation

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

Financial calendar

Monday, 15 February 2010, after the market close: publication of full-year revenue and results.

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Forward-looking statement

This document contains forecasts in respect of which there are risks and uncertainties concerning the Group's future growth and profitability. The Group highlights the fact that the signature of licence contracts, which often represent investments for clients, are more significant in the second half of the year, and as a result, may lead to more or less favourable impacts on the end-of-year performance.

The actual sequence of events or results may differ from that described in this document, in light of a certain number of risks and uncertainties, which are described in the 2008 Reference Document, which was filed with the Autorité des Marchés Financiers (AMF) on 20 April 2009.

This document is a free translation into English of the original French press release. It is not a binding document. In the event of a conflict in interpretation, reference should be made to the French version, which is the authentic text.



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.

Appendices

	3rd Quarter			Total Growth	Organic Growth
	2009	2008 Reported	2008 Pro forma		
€m					
Consulting	7.9	9.1	9.1	- 13.2%	- 13.2%
SSI France	162.6	162.1	162.0	+ 0.3%	+ 0.4%
SSI Europe	40.3	48.8	47.1	- 17.4%	- 14.4%
Axway	43.0	38.5	43.8	+ 11.7%	- 1.8%
Group Total	253.8	258.5	262.0	- 1.8%	- 3.1%

	9 months ended 30/09/09			Total Growth	Organic Growth
	2009	2008 Reported	2008 Pro forma		
€m					
Consulting	26.9	33.8	33.8	- 20.4%	- 20.4%
SSI France	515.8	505.7	505.6	+ 2.0%	+ 2.0%
SSI Europe	129.8	157.8	151.5	- 17.7%	- 14.3%
Axway	126.1	110.8	140.4	+ 13.8%	- 10.2%
Group Total	798.6	808.1	831.3	- 1.2%	- 3.9%

