



PRESS RELEASE

Paris, 13 May 2009

GFI Informatique First quarter 2009 revenue stable in a climate of economic crisis

Revenue (€m)	First quarter 2009	First quarter 2008	Overall growth	Organic growth
France	129.2	128.1	+0.9%	(1.0%)
International	58.9	58.4	+0.8%	(8.0%)
Total	188.1	186.5	+0.8%	(3.1%)

Review of activity

In a tough economic environment, the group demonstrated its resilience in France and was able to achieve flat revenue despite order postponements that affected certain subsidiaries abroad.

France

As in the last quarter of 2008, pricing pressure and a drop in demand for technical assistance continued to affect revenue and sale prices, especially in the integration sector, while infrastructures and software publishing held up better.

Needless to say, the Plan for Sustainable and Profitable Development introduced in 2008 remains not only a key factor in withstanding market pressure, thanks to its defensive measures, but also a source of performance through proactive measures. The major contracts won during the quarter drove order intake higher than last year's level.

The Group notably signed large contracts with its major clients:

Facilities management:

- France Telecom: outsourced applications maintenance for internet customer service (On Line)
- France 2: business applications maintenance
- Ministry of Justice: core business applications maintenance



Outsourced service centres:

- Crédit Mutuel: two service centres in Lille and Paris
- SNCF: national referencing for service centres
- Other services for a large bank, which secured the growth of our nearshore centre in Morocco.

Deployment of our software and engineering solutions including with:

- MGEN: time management
- Conseil général de la Seine Maritime: school transport management
- The Toulouse City Hall: e-Citizen project

Mis en forme : Français
France

International

Spain

The subsidiary made a good showing despite a severe economic crisis, delivering organic growth of 1.3% thanks to efforts made in 2008 to redeploy the business portfolio. In this respect, the subsidiary won two important contracts with the government of Catalonia to develop the interoperability platform for e-Government and with the Basque government to reengineer their e-government.

Portugal

The Portuguese subsidiary was hurt by several order postponements, especially in electronic payments and payment solutions. The integration business (60% of revenue), focused mainly on telecommunications, saw a slight contraction.

Italy

As a result of the restructuring implemented in 2008, revenue declined in the first quarter. At the same time, the termination of a large contract with Terna had a marked impact on the utilities activities. On the other hand, the public sector activities generated the same level of business as in 2008.

Canada

The downturn observed in Canada was mainly attributable to:

- A slowdown in software for the tourism industry, hit by budget cuts among clients,
- A decrease in volumes on the integration project for migration to the EMV standard in the electronic payment sector, which had been a major contributor to growth last year.

Results at Bell, the software publishing business acquired in 2008, were in line with expectations. However, there was a slowdown in integration activities in the health sector.

The acquisition of Fortsum, announced in March, should be finalised in May 2009. With this transaction, GFI Canada will generate pro-forma revenue of around €70m and employ close to 1,000 people.

Northern Europe*

In Germany, its main market in this geographic area, GFI Informatique's organic revenue growth reached 2.4%.



Morocco

Organic growth reached 8.8%, proof that this subsidiary active primarily in ERP integration and HR software continues to enjoy strong momentum.

Headcount

The group employed 9,771 people at end-March 2009, of which 6,109 in France.

General information

The new chairman will present the group's development plan and outlook to the financial community in the weeks following the Annual General Meeting of 20 May.

Financial communication calendar

GFI Informatique will release its first half 2009 results on Monday 31 August 2009 before the Paris market opens.

* Benelux, Germany, Switzerland

About GFI Informatique

GFI Informatique is a major player in the IT services sector, providing four strategic offerings: consulting, systems integration, infrastructures and production and solutions. The group caters mainly for large corporates, public bodies and local authorities. As part of its industrialisation policy, the group has 11 skills centres, two national design and production service centres, and three offshore centres. GFI Informatique recorded 2008 revenue of €768.1m with a workforce of 10,000. The group has over 40 branches in France and nine international agencies in Southern and Northern Europe, Morocco and Canada. For more information, go to www.gfi.fr.

For further information, please contact

Press relations: Martine Canaque – Email: mcanaque@gfi.fr – Tel. +33 (0)1 53 93 43 80

Investor relations: Olivier Jolly – Email: ojolly@gfi.fr – Tel. +33 (0)1 53 93 44 25



Appendix

Breakdown of revenues

Revenue	First quarter 2009		
	€m	Overall growth	Organic growth
France	129.2	+0.4%	(0.8%)
Spain	18.1	+1.3%	+1.3%
Portugal	6.4	(13.8%)	(13.8%)
Italy	12.0	(7.8%)	(7.8%)
Northern Europe*	10.7	(2.1%)	(2.1%)
Canada	10.6	+29.4%	(37.2%)
Morocco	1.1	+11%	+8.8%
Group total	188.1	+0.8%	(3.1%)

* Benelux, Germany, Switzerland