

Press Release

Levallois, April 2nd, 2009



2008 Annual results

A year that witnessed consolidation of the Group's operations

In €m	31/12/2008	31/12/2007
Turnover	111.4	113.3
Current operating result (in % of turnover)	1.7 1.5%	2.9 2.5%
Results from operations (in % of turnover)	(0.8) (0.8%)	1.7 1.5%
Net results (Group's share)	(3.6)	0.7

Operational performance - 2008

The consolidated turnover in 2008 amounted to € 111.4m with an organic growth of +1%.

28% of this turnover comes from the **Keyrus's** international operations; with a presence of the Group in 9 countries.

The operating result for the fiscal year 2008 stood at € 1.7m, from a turnover of € 0.2m in the first semester to € 1.5m in the second semester – an increase of 2.5 points in the operating margin. Once the non-current operating expenses related to the finalisation of reorganisation of operations were taken into account, the operating result of the fiscal year amounted to € (0.8)m.

A net income of € (3.6)m includes a financial result of € (2.2)m, of which € 0.8m relates to the negative exchange profit or loss and tax expense worth € 0.6m.

As of 31.12.2008, an improvement in the operating cash flow has resulted in € 9.8m as Cash and Cash equivalents - a rise of € 1.1m compared to the figure on 31.12.2007.

Banking loan on December 31 amounted to € 17.9m (mainly generated from OBSAAR of August 2008), of which € 2.6m is repayable in 2009.

All the associated financial covenants are adhered to without any difficulty.

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2009 Prospects:

In an economically difficult environment, but yet robust in the specialisation niche of **Keyrus**: Performance Management / BI and Efficiency of e-Business for Large Corporates, integrated ERP for the Mid-Market segment, **Keyrus** intends to remain concentrated on managing its operations well with an objective to secure its operating income.

The next financial release regarding the 2009 first quarter turnover of the **Keyrus** Group will be published on May 5, 2009 after the market closes.

ABOUT KEYRUS

A major player in consulting and integration of Business Intelligence and e-Business solutions for Large Corporates, and integrated ERP solutions for the Mid Market segment, Keyrus has been helping its clients optimise their performance by offering them a comprehensive range of services, from business consulting to implementing technological solutions in the following fields since more than 10 years:

- **Performance control – Business Intelligence**
- **e-Business**
- **Integrated Management Systems** for the Mid Market

Keyrus currently employs more than 1200 people in 9 countries: France – Belgium – Brazil – Canada – Spain – Luxembourg – Mauritius – Switzerland – Tunisia.

Stock Exchange

Eurolist d'Euronext - Paris
Compartiment C

ISIN code

FR00004029411

REUTERS

KEYR.LN

BLOOMBERG

KEYP.FP

INDICES

CAC MID &
Small 190

www.keyrus.com