

Press Release

12th February 2008



4th quarter turnover 2007: €29.9 m

**Consolidated turnover 2007: €113.3 m
+ 12.2% growth vs. 2006**

Fiscal year ending 31/12/2007

in €m	2007	2006
First quarter	30.1	24.3
Second quarter	27.2	24.3
Third quarter	26.1	21.9
Fourth quarter	29.9	30.5
Consolidated annual turnover	113.3	101.0

Levallois, 12th February 2008: The **Keyrus** Group recorded consolidated turnover of €113.3 m for the year ending 31st December 2007, in line with their forecasts and displaying growth of +12.2% compared to the 31st December 2006.

Consolidated turnover for the 4th quarter reached 29.9 million euros, with sequential growth of 15% over the previous quarter, and shows the results of the disposal of the non-strategic activities of Alphamega last September.

Marked by the introduction of the in-depth transformation of the **Keyrus** Business Model, the fiscal year 2007 confirms growth performance together with sustained dynamics in the Business Intelligence activities, representing the Group's core business, with organic growth of 15% compared to 2006.

The breakdown between the Group's Large Accounts and Middle Market remained stable with 65% and 35% respectively of the Group's consolidated turnover in 2007.

The international segment of the Group represented 28% of the overall turnover, up 3 points compared to 2006, and should increase in 2008 with strong organic growth in the international markets where the **Keyrus** Group operates.

► A successful first structural step for Keyrus in the transformation of its Large Account activities in 2007

The year 2007 saw an ambitious plan to transform the organisation and positioning of **Keyrus** as part of its strategic project, "**Keyrus 2010**," with the implementation of the following aspects:

- > A strategy of consolidation and harmonisation of the **Keyrus** brand at Group level
- > A matrix reorganisation by industry segment, centred on client business
- > The revamping and structuring of the Group's Information System, and in particular the implementation of new corporate management and steering tools (CRM / Customer Relationship Management, KM / Knowledge Management, CPM / Corporate Performance Management)
- > The development of its managerial and technical skills as part of the strategic "**Keyrus 2010**" project

► The Middle Market activities (Absys Cyborg) have now been structured and are ready to deliver the expected economic performance

2007 saw the coming together of the Cyborg and Absys activities within a new, completely merged entity called Absys Cyborg.

Several projects were undertaken in preparation for the new structure, to pave the way for significant organic growth and profitability over the next 3 years:

- > Setting up regional headquarters in independent profit centres
 - Restructuring and strengthening of sales agencies for increased client proximity
 - Management, sales and technical training programmes
- > Focus on offer and skills development based on market leaders ERP (Microsoft Dynamics, Sage X3)
- > Harmonisation of the Information System and optimisation of the Absys Cyborg production tool following the merger

► Perspectives

In line with revised objectives after the cession of non-strategic assets at the end of September 2007, **Keyrus** recorded 12.2 % growth in turnover, above the forecast 10%.

The voluntary acceleration of **Keyrus**' structural transformation should have an impact on the earnings from ordinary activities of the 2nd semester 2007, putting it slightly below that of the 1st semester.

Eric Cohen, Chief Executive Officer, explains:

*“Our economic performance in 2007 will be below that of 2006 but nonetheless satisfactory in light of the changes within the company. The changes to come with the implementation of the new model and the “**Keyrus 2010**” plan are profound, and because of this are impacting short term activity levels and profitability, but will ensure the longer-term future performance of **Keyrus** in a market where today’s worldwide competition requires us to position ourselves in services with increased added value.*

For 2008, we will continue to advance with better than market growth and a willingness to transform the company to improve our competitive position and profitability.”

In this change environment, the Group has announced the arrival of Didier Taupin in the newly created position of Executive Vice President. With 25 years experience in consulting and professional services, including more than 15 years in general management positions, Didier Taupin, previously Managing Partner of consulting activities with Deloitte France (1996 to 2002) then founder and Managing Director of Ineum Consulting (2003 to 2007) brings his expertise in sophisticated structure management and corporate transformation to the Group.

Didier Taupin, Executive Vice President, comments on his joining **Keyrus**:

*“Working alongside Eric Cohen to achieve the next stages of development at **Keyrus** is an extremely motivating challenge, and I will invest myself fully, both on a personal and a financial level. Our shared ambition is to make **Keyrus** a strong brand, having a value-proposition that is unique in the market.”*

Keyrus will publish its 2007 annual results on the 2nd April 2008 following the closing of the market.

ABOUT KEYRUS

The **Keyrus** group is a major player in Business Intelligence and e-Business solutions integration and consultancy for major accounts, and integrated ERP solutions for the mid-market. For more than ten years, it has been helping its clients optimise performance with a comprehensive range of services from business consulting to the implementation of technology solutions in the following fields:

- **Business Intelligence**
- **E-Business**
- **Integrated Management Systems** for the Company

Keyrus currently employs more than 1300 people in 9 countries: France – Belgium – Brazil – Canada – Spain – Luxembourg – Mauritius – Switzerland – Tunisia.