

Press Release

November 4, 2008



2008 Q3 turnover

A turnover of 24.3 million euros in Q3

Consolidated turnover (K€)	2008	2007
1 st quarter	28.712	30.105
2 nd quarter	28.740	27.223
3 rd quarter	24.324	26.089
9-month total	81.776	83.417

Levallois, November 4, 2008: The **Keyrus** group reported a turnover of 24.3 million euros in the third quarter of 2008, down 6.7% in comparison with the third quarter of 2007. The drop is calculated at 3.5% on a like-for-like pro-forma basis (adjusted for operations held for sale - Alpha Mega - and those acquired – Trilogia Solutions Inc – in 2007). This downward trend concerns the Group's two areas of operation – Mid-Market (-5.4%) and Large Corporates (-2.7%) – for different reasons.

The Mid-Market pole, however, continues to perform as per the road map. The drop in turnover in comparison with the same period last year can be explained by the particularly high number of benefit days in the third quarter of 2007, related to the implementation of the TEPA law. On no account is this drop in turnover representative of a market decline or structural problems for Absys Cyborg since the company has witnessed a considerable number of order entries for September and October 2008 (+23% over this period in relation to 2007).

As regards operations of Large Corporates, the drop in turnover can be entirely attributed to the Ile-de-France area. Here, reorganisation activities continued well into the third quarter. This led to a 12% reduction in the workforce as compared to 2007, essentially with regard to profiles that were not core business (Business Intelligence and Web). Even though the activity rate was up in comparison to the first quarter of 2008, it was less than the rate reported for 2007. These two fluctuations explain the 8.5% drop in turnover in our France operations, which has not been compensated for although the international operations of Large Corporates displayed a +9% increase.

As indicated previously when the half-yearly accounts for 2008 were released, the management continues to be focussed on finalising its plan to transform the operations of Large Corporates and on improving business performance. A recovery is expected to be made in the second half.

Keyrus President, Eric Cohen states: *“The project that is related to the transformation of Keyrus will enter the last stage in the last quarter of 2008. It will put us in a position that will help us brave the coming fiscal year with equanimity in the face of a slowdown.*

We are convinced that our basic principles, the relevance of our expertise and the fact that we are specialists in our field will be an invaluable advantage over our competitors and will help us gain more ground in the consulting and Information Systems integration markets.”

On February 10, 2009, **Keyrus** will publish its fourth quarter 2008 turnover figures after market close.

ABOUT KEYRUS

A major player in consulting and integration of Business Intelligence and e-Business solutions for Large Corporates and ERP/CRM solutions for the Mid Market segment, **Keyrus** has been helping its clients optimise their performance by offering them a comprehensive range of services in the following fields:

- **Business Intelligence - Performance Management**
- **e-Business**
- **Integrated Management Systems for the Company**

Keyrus currently employs more than 1,300 people in 9 countries: France – Belgium – Brazil – Canada – Spain – Luxembourg – Mauritius – Switzerland – Tunisia.

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