



Press release

Boulogne Billancourt - February 10, 2009

2008 REVENUE: €161.4 MILLION ORGANIC GROWTH: 4.4%

Revenue In € million	3 months				12 months			
	Q4 2008*	Q4 2007 Proforma	Change	Q4 2007** Published	31/12/2008*	31/12/2007 Proforma	Change	31/12/2007** Published
France	23.8	23.7	0.5%	26.5	92.4	87.9	5.2%	98.5
Belgium/Luxembourg	7.6	7.3	4.0%	7.4	30.9	30.6	0.8%	31.0
Italy	6.7	7.1	-5.2%	7.1	27.7	24.2	14.4%	24.2
Spain/Portugal	2.4	3.3	-26.5%	3.3	10.4	11.9	-12.4%	11.9
Group total	40.5	41.4	-2.0%	44.2	161.4	154.6	4.4%	165.6

Revenue In € million	Q1 2008	Q2 2008	Q3 2008*	Q4 2008*	Yearly total*
France	23.9	23.5	21.2	23.8	92.4
Belgium/Luxembourg	7.9	7.8	7.6	7.6	30.9
Italy	7.3	7.2	6.4	6.7	27.7
Spain/Portugal	3.0	2.7	2.3	2.4	10.4
Group total	42.0	41.2	37.6	40.5	161.4

*Non-audited figures

**Revenue for 2007 includes the activities sold at the start of 2008 (OCTO)

AUBAY Group revenue for 2008 totaled € 161.4 million, resulting in organic growth of 4.4%. Revenues for the fourth quarter alone stood at € 40.5 million, down 2% on the back of an unfavorable base effect: growth in the final quarter of 2007 was particularly strong (10.2%), notably in Italy (+27.3%) and in Spain (+33.9%).

Despite the difficult economic climate, the Group's utilization rate remained high at 91%, compared to 93% for the first nine months of the year.

At December 31, 2008, the company's payroll stood at 2,072 versus 2,103 one year earlier. This drop in numbers is entirely due to the marked reduction in the number of subcontractors during the fourth quarter (-36).

AUBAY's management has adopted a prudent stance for several months now, implementing all of the necessary measures to safeguard its earnings: cutting back on the number of subcontractors that suppose low margins for the Group, the downward revision of recruitments targets, and the meticulous review of all expenditure in order to generate savings wherever possible.

The company's operating margin for 2008 will remain sound at approximately 7%.

Outlook

With the current slump in the markets and economic uncertainty clouding visibility as to its client's budgets, AUBAY Group fully intends to maintain its market share with each of its major customers by capitalizing on its strong expertise and competitive offers.

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Backed by a cautious, vigilant management team, the Group remains confident as to its capacity to develop new business.

AUBAY's yearly results for 2008 will be published on March 24, 2009, at the end of the trading day.

About AUBAY

AUBAY is an integration and technology consultancy company which specializes in information systems, networks and telecommunications. With 2,098 employees across 6 countries (France, Belgium, Spain, Portugal, Italy and Luxembourg), AUBAY generated revenues of EUR 155 million in 2007 for an operating margin of 9.5%.

Proforma figures

AUB
LISTED
NYSE
EURONEXT

Euronext,
segment C
ISIN
FR0000063737-AUB
Reuters
AUBT.PA
Bloomberg
AUB:FP

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