

PRESS RELEASE

Paris, 8 November 2007



GFI Informatique

Third-quarter 2007 revenue: €159.1m
Reported third-quarter growth: 9.7%
Growth accelerating in France

Revenue (€m)	2007	2006	Overall growth	Organic growth*
Third quarter**	159.1	145.0	9.7%	3.9%
First 9 months**	491.1	464.8	5.6%	5.8%

*changes in the consolidation scope include the cessation in mid-2006 of an equipment resale business which generated €10m of revenue in France.

**revenue for September includes one month of BTD sales.

Message from Jacques Tordjman, Chairman and CEO

"Organic growth of 5.8% in the first nine months of the year is testimony to the strong sales dynamic and the Group's ability to meet its targets for 2010.

GFI Informatique's business levels in France remain quite robust as we continue to transform our offerings and organisation. The acceleration of organic growth in this market is proof that the dynamic remains in play.

The acquisition of BTD will bolster the revenue growth potential for high-value added services in France, including business intelligence, ERP integration and banking applications.

Outside France, the group's top priority is to implement the same transformation that has been achieved in France.

We remain on track to record further growth and meet our targets for 2010, working now with a stable shareholder base and support from private equity group Apax Partners.

Comments on activity

France

GFI Informatique reaffirmed its leadership in managing large applications maintenance contracts, winning two major calls for tenders by EDF and Caisses d'Epargne. It also landed an applications management contract for France Telecom's business intelligence applications, which will be executed by teams in France and Morocco.

The systems integration businesses also recorded some major successes for ERP projects in the automotive sector. BTD's expertise in HR applications will complement GFI Informatique's ERP offering.

Results were also good in terms of solutions for local authorities, with new contracts for human resources and subsidies management applications signed with regional and departmental councils.

International

- **Spain/Portugal:** Organic growth remained quite robust at the Portuguese activities. In Spain, business in the telecommunication sector was affected by increasing competition, which put a damper on organic growth in the third quarter. GFI Informatique is currently stepping up its diversification efforts to find new growth drivers in that country. For the first nine months of the year, organic growth reached 6.9% in Spain and 11.9% in Portugal.
- **Germany/Benelux/Switzerland:** Local business and synergies continued to expand, confirming that the turnaround of these activities will be lasting. Organic revenue growth in these countries reached 13.7% in the first nine months of the year.
- **Italy:** Revenue contracted by 18.1% in the third quarter but was up 7.9% in the first nine months as a whole. The group was working against a demanding base in Italy, where revenue had been exceptionally high at the end of 2006. In addition, management has decided to be more selective in the business it conducts in Italy, focusing in priority on quality clients and projects.
- **Morocco/Canada:** The group's offshore platform in Morocco is growing steadily and the sales outlook is promising. Business growth also remains strong in Canada. GFI Canada's payment cards activity now employs more than 100 people, who are actively contributing to GFI Informatique's international expertise in this sector.

Headcount

At the end of September 2007, the group employed 9,356 people (8,385 at 31 December 2006). The headcount in France increased by 913 over the first nine months, reaching 5,866 at 30 September. The latter figure includes the 649 BTD employees who joined GFI Informatique in September.

Employee churn reached 14.1% in the first nine months of 2007 for the group as a whole and 10.8% in France.

Financing activities

On the 3rd Quarter, the key changes in the group financial position are::

- the forced conversion of the equity warrants (BSAR). This has resulted in an extra 37M€ of cash for the group and a corresponding increase of the share capital;
- the drawn down of a 30M€ mid-term loan to finance the group BTD;
- the payment of 9.3M€ of dividends;
- the repayment of 23,6M€ of bonds at their maturity date. This repayment was financed through a mid-term loan drawn down in the first half of the year.

Notice to attend shareholders' meeting on 14 December 2007

GFI Informatique is convening an extraordinary general meeting to enable it to simplify its structure, and thus improve efficiency, and strengthen group governance to better execute the 2010 business plan.

The main agenda items will be:

- The appointment of three new board members: Itefin Participation represented by Gilles Rigal, Patrick de Giovanni and Jean-Hervé Lorenzi,
- The merger with Algoriel,
- The amendment of the articles of incorporation to set the age limit for the Chairman, Chief Executive Officer and Deputy CEO at 70.

Financial communication timetable

GFI Informatique will release its full-year 2007 revenue on 7 February 2008 after the Paris market closes.

For further information, please contact

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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 covers all stages of the information system life cycle and caters mainly for large corporates, public bodies and local authorities. GFI Informatique has 16 skills centres and 5 service centres. In 2006, the group recorded revenues of €633.1 million and employed a workforce of more than 8,000. GFI Informatique has over 40 branches in France and 9 international agencies in Southern and Northern Europe, Morocco and Canada.

Appendix

Breakdown of revenue

Revenue	Third quarter 2007			Nine months 2007		
	€m	Overall growth	Organic growth	€m	Overall growth	Organic growth
France	105.4	13.0%	6.3%	318.4	2.6%	4.2%
Spain/Portugal	25.5	14.0%	3.7%	78.0	15.3%	7.8%
Italy	11.9	-18.1%	-18.1%	45.2	7.9%	7.9%
Northern Europe*	10.9	8.00%	8.3%	33.6	13.4%	13.7%
Canada/ Morocco	5.4	15.2%	15.5%	15.9	2.8%	7.7%
Group total	159.1	9.7%	3.9%	491.1	5.6%	5.8%

* Benelux, Germany and Switzerland