



Press release

Paris, March 12 2008

2007 Annual Results

In EUR millions	Dec 2007	Dec 2006	Change (%)
Turnover	701.2	576.3	+22.0%
* France	526.6	430.7	+ 22.3%
* International	174.6	145.6	+20.0%
Operating profit on activity	84.5	75.6	+11.8%
<i>As a percentage of turnover</i>	12.1%	13.1%	
Stock options	-4.2	- 2.5	-
Current operating profit	80.3	73.1	+9.9%
Non-recurrent loss	-1.6		
Goodwill write-off	-5.6	-0.1	
Operating profit	73.1	73.0	+0.1%
<i>As a percentage of turnover</i>	10.4%	12.7%	
Net profit, Group share	42.9	45.8	-6.3%
<i>As a percentage of turnover</i>		7.9%	
Cash flow ^(*)	84.5	80.3	+5.2%
Free cash flow ^(**)	22.4	20.8	+7.7%
Headcount	10 480	8 700	+20.5%

(*) Cash flow: IFRS cash flow definition

(**) Free cash flow: flow generated by activity

Audit in progress

ACTIVITY IN 2007: + 22%

ALLEN turnover rose by 22% in 2007, of which 16.1% through organic growth which is more than twice the market growth.

ALLEN has consolidated its market share and developed new business positions, particular in the energy sector.

RISING OPERATING PROFIT ON ACTIVITY: +11.8%

- Operating profit on activity rose by 11.8% to €84.5 million, i.e., 12.1% of turnover (compared to €75.6 million in 2006 or 13.1% of turnover).
- The utilization rate for 2007 remained highly satisfactory (94.3%), albeit at a slightly lower level than in 2006 (94.7%), as a result of a dynamic recruitment drive.
- The slight contraction in operating margin from activity may be attributed primarily to the full year consolidation of low-profitability companies acquired in 2006 and to the increase in expenses arising from recruitment and the strengthening of the sales organization, particularly outside of France.

OPERATING PROFIT BEFORE NON-RECURRING ITEMS AND OPERATING PROFIT

- After factoring the IFRS statistical and theoretical cost of stock options amounting to €4.2 million, compared to €2.5 million in 2006, (although this is not a cost resulting in subsequent disbursement), operating profit before non-recurring items amounted to €80.3 million, compared to €73.1 million in 2006.
- Operating profit amounted to €73.1 million as a result of non-recurring charges from prior financial years totalling €1.6 million from a company acquired in 2006 and of the €5.6 million goodwill write-off.

NET INCOME, GROUP SHARE

This item amounted to €42.9 million or 6.1% of turnover after deducting the financial loss of €0.7 million, a tax charge of €29.2 million and minority interests of €0.3 million.

NET CASH POSITION: €+ 3.25 million

ALTEN generated cash flow amounting to €84.4 million and free cash flow of €22.4 million. The improvement in DSO and cash generation was offset by the sharp increase in activity in the last quarter of 2007 which generated an additional working capital requirement of nearly €20 million. Nevertheless, the group financed its own investments and its strong organic growth. The Group financial capacity remains intact to continue its expansion.

OUTLOOK FOR 2008

ALTEN undertook two acquisitions in early 2008:

- A company with 30 consultants in France specialising in on-board systems (estimated turnover in 2007: €1.3 million)
- A company with 100 consultants in the Netherlands specialising in on-board and real time software (estimated turnover in 2007: €8.3 M).

The start of the year remained clearly well oriented. The 'market' environment remains unchanged, in a similar way than previous years. Clients wish to reference global partners with critical mass and a complete offering and wide range of services along with the capacity to help them achieve productivity gains. ALTEN is on track to achieve sustained organic growth (at least 8%) and to respect its profit margin policy.

As the European Leader in Advanced Technology Consulting and Engineering, ALTEN caters to the outsourcing needs of major industrial, telecoms and service accounts in R&D and new technologies.

ALTEN stock is listed under 'compartment B' on the Euronext Paris Stock Exchange (ISIN FR0000071946) and is part of the SBF 120, the IT CAC 50 and MIDCAP 100 indexes. It is also SRD eligible.

ADVANCED TECHNOLOGY CONSULTING AND ENGINEERING

For more information: www.alten.fr

Contact: Matthieu Roquet Montégon 06 16 92 80 65