

Press Release

Paris, 28 July 2008

Sopra Group: Very strong revenue growth in the first half

- **Total growth of +15.1% and organic growth of +14.0% in the second quarter**
- **Total growth of +13.7% and organic growth of +12.3% in the first half**

	2nd Quarter 2008			1st Half 2008		
	M€	Total Growth	Organic Growth ¹	M€	Total Growth	Organic Growth
Consulting	12.9	+ 8.4%	+ 8.4%	24.7	+ 8.8%	+ 8.8%
SSI ² France	172.0	+ 21.3%	+ 19.3%	338.8	+ 17.5%	+ 15.6%
SSI Europe	57.6	+ 9.7%	+ 7.1%	113.8	+ 9.0%	+ 6.6%
Axway	38.4	+ 1.3%	+ 4.9%	72.3	+ 6.6%	+ 8.2%
Group Total	280.9	+ 15.1%	+ 14.0%	549.6	+ 13.7%	+ 12.3%

Revenue

Sopra Group announces consolidated revenue for the second quarter of 2008 of €280.9 million, representing total growth of +15.1% and organic growth of +14.0%. For the six-month period as a whole, Sopra Group reported total growth of +13.7% and organic growth of +12.3%. This increase was driven by an excellent performance in France and the resilience of the Group's activities outside France. It once again confirms the relevance of the business model adopted by Sopra Group.

Information by division

Consulting (Orga Consultants): revenue for the second quarter was €12.9 million, representing organic growth of +8.4% and of +8.8% for the first half-year. Given the level of orders recorded, it is reasonable to expect a similar, or higher, growth rate in the second half-year period.

¹ At comparable group structure and exchange rates.

² SSI: Systems and Solutions Integration.

SSI France: this division recorded revenue of €172.0 million with total growth of +21.3% and organic growth of +19.3% for the quarter. This excellent performance was driven by all offerings, notably large-scale projects, major application outsourcing contracts and application solutions. By vertical market, it was propelled by strong business growth particularly in the public sector, utilities, telecoms, with certain major manufacturing clients and by the resilience of financial services. The dynamic pace of order intake reflects the confidence that major clients place in the Group's onshore, nearshore and offshore production resources and provides a source of optimism for the second half of the year.

SSI Europe: with revenue of €57.6 million for the second quarter, representing total growth of +9.7% and organic growth of +7.1%, the Group's European activity performed in line with forecasts. Organic growth for the quarter was +10.8% in the United Kingdom and +10.1% in Spain and reflects the resilience of operations despite an uncertain economic environment in both countries. The position elsewhere in Europe remained stable.

Axway: revenue was €38.4 million, representing organic growth of +4.9% for the quarter. This performance reflects the postponement of certain major contracts in Germany and France as well as order intake which exceeded expectations in the United Kingdom and United States where business is well oriented. Total growth was penalized by an unfavorable comparison base effect and by the depreciation of the pound sterling and the US dollar against the euro. Over the six-month period, organic growth was +8.2% and, given the positive outlook for the second half of the year, remains compatible with annual forecasts.

Overview of the financial position and results

Despite Sopra Group's excellent performance for the six-month period and the strong order book, precise annual performance guidance will not be issued in the uncertain economic environment. However, on the basis of data currently available, Sopra Group is confident in its ability to exceed the market average organic growth rate for full-year 2008. Moreover, the Group remains committed to its ongoing objective of enhancing its operating margin. No events that occurred during the period are expected to have significant impact on the Group's financial position.

Significant transactions and events

As previously indicated, the scope of consolidation changed as follows:

- Methosystem (Italy) has been consolidated since 1 July 2007,
- Interface (France) has been consolidated since 1 August 2007,
- Business Architects International (Belgium) has been consolidated since 1 October 2007,
- CIBF (France) has been consolidated since 1 January 2008,
- G2i (France) has been consolidated since 1 January 2008.

Furthermore, Axway's acquisition of Tumbleweed Communications (USA) is expected to be finalized during the third quarter as announced.

Upcoming events

Sopra Group will publish its half-year 2008 earnings on Friday, 29 August 2008, after the market close. A presentation to analysts will be held at Hotel Meurice, 228 rue de Rivoli, Paris on Tuesday, 2 September 2008 at 2:30 pm.

Appendices

	2nd Quarter			Total Growth	Organic Growth
	2008	2007 Reported	2007 Pro forma		
<i>M€</i>					
Consulting	12.9	11.9	11.9	+ 8.4%	+ 8.4%
SSI France	172.0	141.8	144.2	+ 21.3%	+ 19.3%
SSI Europe	57.6	52.5	53.8	+ 9.7%	+ 7.1%
Axway	38.4	37.9	36.6	+ 1.3%	+ 4.9%
Group Total	280.9	244.1	246.5	+ 15.1%	+ 14.0%

	1st Half			Total Growth	Organic Growth
	2008	2007 Reported	2007 Pro forma		
<i>M€</i>					
Consulting	24.7	22.7	22.7	+ 8.8%	+ 8.8%
SSI France	338.8	288.4	293.2	+ 17.5%	+ 15.6%
SSI Europe	113.8	104.4	106.8	+ 9.0%	+ 6.6%
Axway	72.3	67.8	66.8	+ 6.6%	+ 8.2%
Group Total	549.6	483.3	489.5	+ 13.7%	+ 12.3%

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About Sopra Group

A leader in the European consulting and IT services market, Sopra Group generated revenue of 1 billion euros in 2007 and has a human and intellectual resource potential of over 11,000 people. Thanks to a longstanding culture of excellence and strong sector-specific, functional and technological know-how, the Group offers its clients an end to end approach based on a well-honed business model. Sopra Group's ambition is to allow its clients to focus on transformation projects that will give them a competitive edge and help them drive growth. Sopra Group's savoir-faire encompasses prior strategic reflection through to the supervision and implementation of major systems integration and application outsourcing projects. The Group also pursues the worldwide deployment of its activities in both application integration and business process management through its subsidiary Axway, the world's leading provider of Collaborative Business Solutions, with a complete range of solutions and services. For more information, please go to our website www.sopragroup.com.

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