



PRESS RELEASE

Paris, 10 May 2010

GFI Informatique First quarter sales: €168m (-1.3%)

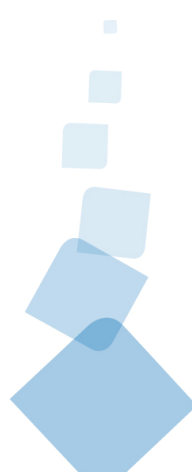
FIRST QUARTER 2010

(in millions of euros)	First quarter 2010	First quarter 2009	Δ%
France	121,7	129,2	-5,8%
International	46,3	40,9	+13,2%
Total	168,0	170,1	-1,3%

In application of IFRS 5, revenue generated by the Group's Italian and German subsidiaries, which were sold in March 2010, was restated for the first quarter of 2010 and 2009 and recorded in the financial statements as "discontinued operations".

Statement by Vincent Rouaix, Chairman and Chief Executive Officer

"The Group's first quarter revenue was broadly unchanged on last year and in line with our estimates, in a challenging economic environment and taking into account the sale of some low-margin subcontracting activities. The strategic plan unveiled in July 2009 is being implemented on schedule, and the German and Italian activities were sold during the quarter. The momentum is very sound thanks to the large number of contracts signed late in 2009 and also during the first quarter, in a trading climate that remains very trying."





Analysis of revenue in France

Revenue reached €121.7m in the first quarter, for a 5.8% decline. The downturn is attributable both to a lacklustre economy and to the disposal of subcontracting activities that were not profitable for the Group. The activities sold generated sales of close to €3m, and thus accounted for two points of the 5.8% decline in revenue.

On the other hand, business trends were very robust. Thanks to the reorganisation under way since the second quarter of 2009, the Group had sales successes in all sectors.

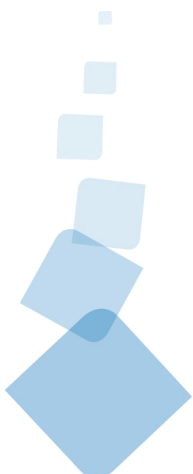
Business in the Banking-Insurance sector notably reflected the first benefits of the supplier listing with Fortis and contracts signed for a Temenos service centre for ICDC and an infrastructure deal with Maaf, among others.

Activity in the Public Sector featured the start of two Cassiopée facilities management contracts for the Ministry of Justice. The Software Solutions business ended the quarter with a solid order book and many opportunities.

In Telecoms, major contracts were landed with France Telecom/Orange, Bouygues and SFR for service centres and the Group recorded a major success with France Telecom in the area of Business Intelligence.

The Transport-Services-Industry-Retail activity was boosted by good momentum at AMADEUS and the confirmation of GFI's place in the design of the information system for La Poste's Mail information services division. GFI also earned a two-year supplier listing with PSA.

In the Utilities-Energy-Chemicals sector, the group bolstered its positions by signing major contracts with the CNIEG, GDF-Suez's Energy France division (Eridan project), and EDF, including for the new "Renouv'eau" IS for the utility's Hydro Generation and Engineering division.



Analysis of international revenue

The Group's international revenue rose 13.2% on a reported basis to €46.3m, and was down 4,1% at constant scope and exchange rates.

Spain: The local economic climate was responsible for the 10.4% decline in revenue, but the Company was very proactive and signed major contracts including one recently with the City of Madrid. It has also adjusted its structure to adapt to the tough environment.

Portugal: Revenue increased by 18.6% year-on-year to €7.5m. Electronic banking continued to boost sales, and the Company also remained very active in the telecoms and government sectors.

Belux: Revenue only declined by 3.7% and proved relatively resilient, including in the automotive sector. The subsidiary should benefit in the coming month from the sector-based strategy, especially in the banking sector with Fortis.

Morocco: This subsidiary turned in a good performance with revenue increasing by 23.5% at constant exchange rates, in spite of a domestic economic situation that remains challenging.

Canada: The acquisition of Fortsum triggered a sharp increase in sales (+57.8%), while organic sales were down 8.3%. Fortsum, Canada's leading vendor of SAP Business OneMD solutions, had an excellent quarter, while the other activities continue to be affected by the economic climate.

Rapid implementation of strategic plan

The Group actively implemented its strategic reorganisation during the quarter as per the plan unveiled last July.

In addition to selling the German and Italian subsidiaries in March, GFI continued to reposition its offering and to reorganise its activities in order to improve its results.

Positive perception of the strategic plan helped the Group attract new talent, including Pierre Montcel, who will be in charge of Telecom services, Dominique Pourchet, new director of Enterprise Solutions, and Nicole Laik, who has become group human resources director.





Outlook

The strategic reorganisation plan continues to be implemented and concrete results are providing proof of its relevance. Well received both internally and by customers, the plan will allow GFI to bolster its positions on its markets and help it take advantage of a sector rebound.

While market conditions remains challenging, there have been encouraging signs in several sectors and areas, suggesting that the trading environment will improve in the second half.

The Group thus plans to continue to implement its strategic plan, focusing this year on improving profitability and reducing debt.

Financial communication calendar

19 May 2010 Shareholders' General Meeting

31 August 2010* 2010 half-year results

*After the Paris market closes

About GFI Informatique

GFI is a major player in the IT services sector in Southern Europe with five strategic offerings: Consulting, Applications Services, Enterprise Solutions, Infrastructures Services and Software. The sector-based organisation being implemented focuses chiefly on five areas: Banking-Insurance, Telecom-Media, Public Sector, Transport-Services-Industry-Retail and Utilities-Energy-Chemicals. As part of its industrialisation policy, the Group has 11 skills centres, two national design and production service centres, and three offshore centres. GFI recorded 2009 revenue of €663.6m with a workforce of 9,000.

GFI Informatique is listed on the Euronext Paris, NYSE Euronext (Compartment C)
ISIN code: FR0004038099. For more information, go to www.gfi.fr

Press relations: Philippe Bernard - Tel.: +33 (0)1 53 93 44 39 - pbernard@gfi.fr

Investor relations: Cyril Malher - Tel.: +33 (0)1 53 93 44 25 - cmalher@gfi.fr

Appendix

Breakdown of revenue

BY COUNTRY	Q1 2010	Q1 2009	Overall growth	Organic growth*
France	121,652	129,190	-5.8%	-5.8%
Spain	16,269	18,149	-10.4%	-10.4%
Portugal	7,549	6,366	18.6%	18.6%
Benelux	4,214	4,377	-3.7%	-3.7%
Switzerland	263	372	-29.3%	-30.9%
Canada	16,717	10,597	57.8%	-8.3%
Morocco	1,301	1,066	22.0%	23.5%
TOTAL	167,965	170,117	-1.3%	-5.4%

* At constant perimeter and exchange rates.

