



Press release

Strong growth of 2008 results

Boulogne-Billancourt, 9 April 2009, Prosodie had a remarkable year in 2008, with exceptional results in both financial and commercial terms. Having sold its three B2C brands during 2008, the group is now entirely focused on its B2B business, which already accounted for 93% of its revenues in 2007.

Excluding the activities disposed of, the group's revenues for 2008 totalled €170.9 million, to which France contributed €153.9 million, the balance split between €11.1 million from North America and €5.6 million from Spain. The activity of the French businesses increased by more than 16% over the year.

This growth in activity was achieved without compromising on the profitability of our offers. In North America, the Interactive division made a profit for the first time in 2008 after having refocused its activities on the voice business. In Spain, the economic crisis weighed heavily on results, and the division made a loss in 2008.

The group posted an operating profit of €15.6 million, the highest figure ever achieved by Prosodie. The group's EBITDA increased by 21%, from €22.7 million in 2007 to €27.4 million in 2008 and the net profit was €3.1 million.

Prosodie group went from a net indebtedness of €6.3 million at 31 December 2007 to a net cash position of €19.4 million at 31 December 2008. This was due not only to the excellent results, but also to the control of working capital requirements and well-controlled cash management.

Camelia Participations has been the sole shareholder of Prosodie since 2007 following the LBO operation led by the three managers together with the APAX funds, and Prosodie benefits from the quality and relevance of its offers and the efficiency of its operational management.

With a ratio of net indebtedness to EBITDA of less than 2 at 31 December 2008, the LBO of Prosodie is already two years ahead of its original plans, and has escaped the effects of the current economic crisis. The structuring of the debt at the time of Camelia's acquisition also provides Prosodie with up to €26 million in additional liquidities, allowing it to finance investments or acquisitions.

The acquisition of Servicom2000 in Valencia in December 2008 will boost the Spanish division and make it financially significant, by doubling revenues, with recurring revenues of more than 60%, and achieving return to profitability, despite the difficult economic context. 2009, a year set to be marked by the complex economic environment, will likely be a year of more moderate growth, but nonetheless of sustained profitability, with opportunities for external growth to consolidate its activities.

About Prosodie:

As a service operator offering IT and telecoms expertise, Prosodie designs and hosts multi-channel online services for remote access to information and interactive data exchanges. With many key accounts profiting from Prosodie's services, the company works in the fields of multi-channel customer relations, facilities management for critical and sensitive systems and applications, IP telephony and prepayment systems and other services for telecoms operators.

With offices in France, Spain, the United States and Canada, the group achieved turnover in 2008 of €179.9 million, with a current operating profit of €15.6 million, and counted 958 employees at 31 December 2008. In July 2008, Prosodie obtained an extension of its AFAQ ISO 9001 certification to cover all of its activities throughout France.

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