



2010 turnover: €72 million
International sales: 37%

<i>(in millions of euros)</i>	2010	2009	Variation
Q1	17.10	16.76	2.0%
Q2	17.99	17.47	3.0%
1st half	35.09	34.23	2.5%
Q3	17.82	16.01	11.3%
Q4	19.06*	19.03	0.2%*
2nd half	36.88	35.04	5.3%
Year	71.97	69.27	3.9%
International	26.90	28.06	(4.1%)
France	45.07	41.21	9.4%

* Vehicle Division: €0.47 million fall in turnover due to the purchase of equipment resold on contracts

Accelerated growth in second half

The activity in 2010 generated turnover of €71.97 million, up by 3.9 %, with the second half 2010 rising by 5.3% with respect to the previous year's second half.

In **France**, turnover rose to €45.07 million, up significantly by 9.4 %.
 The **international** market represented 37 % of group activity.

After a strong Q3, the Q4 activity appeared to be relatively stable at +0.2%. However, the last quarter saw a significant fall in the purchase of equipment resold on contracts (Vehicle Division) which, as a consequence, impacted turnover by €0.47 million in Q4 and by €1.45 million for the year.

So, after adjustment for this effect, the group's activity showed an increase of 8.3% in the second half and of 6.1% for the year, therefore contributing to the improved performance.

Enhancing know-how

Since the end of Q3, SOGECLAIR's activities have been divided into three divisions: Aerospace, Vehicle and Simulation. The first effects of this new organisation, essentially concerning the Aerospace division, are making themselves felt with margin growth already expected in 2010.

Activity in the divisions

(in millions of euros)	2010	2009	Variation
Aerospace	56.78	53.75	5.6%
Vehicle	2.08*	3.31	(37.2%)*
Simulation	13.11	12.21	7.4%
Total	71.97	69.27	3.9%

* Vehicle Division: €1.45 million fall in turnover due to the purchase of equipment resold on contracts

Turnover for the year by division broke down as follows:

Aerospace (79 % of group activity): €56.78 million, up by 5.6 % driven by France and the UK.

The Aerospace Division – the result of the splitting up of the ex-Engineering & Consulting unit at the end of Q3 – brings together the engineering and prime contracting activities intended for the aeronautics and space markets under the SOGECLAIR AEROSPACE brand name, in association with its joint companies. The creation of the SOGECLAIR AEROSPACE brand in 2010 strengthens the visibility of the offer and the competitiveness of the subsidiaries in Germany, Spain, France, the United Kingdom and Tunisia.

Vehicle (3 % of group activity): €2.08 million, down by 37.2 %, impacted by the very significant fall in the purchase of equipment resold on contracts and the postponement of customer decisions. Excluding the impact of purchases on contracts, the activity grew by 11.8%.

The Vehicle Division – fruit of the splitting up of the ex-Engineering & Consulting unit – is responsible for the special light, industrial and military vehicle activity.

Simulation (18 % of group activity): €13.11 million, up by 74 %, driven by the automobile and railway simulator contracts won in Asia and France.

The Simulation Division develops and supplies design and training simulators for the automobile, rail and aeronautical sectors, as well as software workshops for synthetic environment simulations in the electro-optical, radio-frequency and GNSS (*Global Navigation Satellite Systems*) areas.

Encouraging perspectives

The trend seen in the second half 2010 should continue in 2011 under the effect of the new organisation. SOGECLAIR foresees accelerated growth, mainly supported by the activity of the Aerospace Division, the commercial development of the Vehicle Division, the Simulation Division's improved offer and international contracts.

Next press release on 17 March 2011 – SFAF meeting – Presentation of the annual results

About SOGECLAIR

International high-tech group working in the areas of engineering and simulation, SOGECLAIR is organised in **three divisions**: Aerospace, Vehicle and Simulation. It has a workforce of 900, 30% of whom work outside France.

SOGECLAIR is listed on NYSE Euronext Paris – Compartment C – ISIN code: FR0000065854,
(Reuters SCLR.PA – Bloomberg SOG.FP)

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