

**Turnover for 2007: + 6 %**  
**Global solid growth**

In millions of euros	Tnr 2006	Tnr Q4 2007	Tnr 2007	Change in %
EXPERT STUDIES	93.2	26.4	99.4	6.7%
ENGINEERING	56.8	18.6	63.2	11.2%
TURNKEY PROJECTS / MAINTENANCE	5.9	2.7	9.1	55.4%
TELECOMMUNICATIONS	94.4	28.3	93.5	-1.0%
<b>TOTAL</b>	<b>250.3</b>	<b>76.0</b>	<b>265.2</b>	<b>6.0%</b>

0.5% of the total increase includes the acquisition of the 50% of BEFS previously held by minority shareholders

GINGER generated an annual turnover of **€ 265.2 M** at 31 December 2007, as compared with **€ 250.3 M** in 2006, representing an almost exclusively organic growth of **6%**, despite a slow down in the Telecommunications business line for the 4th quarter of 2007 (outstanding performance during the 4th quarter of 2006). The outcome of the 2005-2007 progress plan is an organic growth greater than **35%** for these three years.

***GINGER's results for the period 2007 will reflect strong growth.***

Jean-Luc Schnoebelen, Chairman of the Board of Directors declared: *«2007 marked a new step in the growth of our company, boosted by the reorganisation of its sectors into three branches and one business line».*

■ **The Expert-Studies branch, up by + 6.7 %**

The Expert-Studies branch performed well, reaching **€ 99.4 M** in 2007, up by **6.7%** from 2006. This growth is the result of the efforts made to develop all of our divisions (geotechnology, construction pathology, large infrastructure sites, etc.) wherever we work. In that frame, Ile de France (the largest regional establishment) moved from Saint-Rémy (78) to more functional premises in Élancourt (78), immediately improving synergies between the different fields of expertise. The synergies were achieved thanks to the dynamics created by the efforts carried out in terms of improvements to quality.

■ **The Engineering branch, up by 11.2 %**

Engineering branch activities remained strong and reached **€ 63.2 M** in 2007, climbing by **11.2%** from 2006. This growth was balanced between environment and construction. Rapid and promising developments were particularly achieved by specialist environmental divisions created in 2007: "Waste", "Contaminated soils and sites" and "Prevention of natural risks", all together with activities related to "Geographical information systems". Other new divisions will be created in 2008.

Construction activities continue to be driven by high growth in private constructions (luxury buildings) as well as government contracts (hospitals, sports facilities, etc.)..

■ **The turnkey projects/maintenance branch, up by 55.4 %**

This branch has shown high growth, reaching € 9.1 M in 2007, up by 55.4% from 2006. This increase confirms the development potential of this activity with its low working capital requirements and longer terms contracts.

**The telecommunications business line, down slightly by -1 %**

Turnover for the Telecommunications' activity reached € 93.5 M in 2007, down slightly by -1 % from 2006, due to a lesser active 4th quarter if compared to a very dynamic 4<sup>th</sup> quarter in 2006. The relative stability of activities in 2007, despite lower Capital expenditures by Telecom operators in France, is due to the successful international positioning of this business (The Dominican Republic, Madagascar, West Africa).

**FUTURE PROSPECTS**

GINGER is confident in its ability to continue the current dynamic organic growth. Thanks to substantial progress achieved towards the objectives of the 2005-2007 progress plan (internal growth for each branch and business line, improved operational profitability, strategic review of activities, improved balance sheet structure, development and valorisation of human capital, improved operational control of the group), GINGER is well equipped to continue its development on a robust basis.

In addition, GINGER keeps on being committed to the quality programme for years to come and is planning significant investment in Research and Development from 2008 to ensure it stands out from the competition.

**Next key date:**

***Results for 2007 will be published on Thursday 3 April 2008***

GINGER currently has 2,460 employees (at the end of December 2007), over half of which are engineers and technicians, more than 20 areas of expertise, an outstanding reputation and premium technical brands.

*ISIN code: FR0000045023 - REUTERS code: GING.PA - GINGER shares have been listed on Euronext Paris, compartment C of Euronext Paris SA, since 20 November 2001.*

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**IMAGE 7**

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