



Au cœur de la qualité de la vie

PRESS RELEASE

Paris, 24 July 2008

Ginger reports dynamic first half 2008: 8.8% organic growth on strong business

| Consolidated revenue | Second quarter 2008 | | | First half 2008 | | |
|-----------------------------|----------------------------|----------------|--------------|------------------------|----------------|-------------|
| | Q2 2007 | Q2 2008 | Chg. | H1 2007 | H1 2008 | Chg. |
| <i>In million €</i> | | | | | | |
| Expert Studies | 25.4 | 26.0 | 2.4% | 49.1 | 50.1 | 2.0% |
| Engineering | 16.8 | 18.7 | 11.3% | 31.0 | 34.6 | 11.6% |
| Telecoms | 25.1 | 30.7 | 22.3% | 43.1 | 49.8 | 15.6% |
| Turnkey - Maintenance | 2.6 | 2.2 | -14.9% | 4.2 | 4.2 | 0.2% |
| Total Group | 70.0 | 77.7 | 11.1% | 127.4 | 138.7 | 8.8% |

Ginger Group reported revenue of **€77.7 million** for the second quarter of 2008, up from €70 million for the second quarter of 2007 on a continued increase in organic growth, which reached 11.1% in the second quarter, up from 5.7% for the first quarter of 2008.

The group reported revenue of **€138.7 million** for the first half of 2008, up from €127.4 million for the first half of 2007, with organic growth of 8.8%.

Despite the elections in France, which had a temporary impact on the Expert Studies and Environment businesses, Ginger Group has achieved a record backlog of orders and once again confirms its forecast for a further improvement of the results for FY08

▪ Expert Studies

The group's Expert Studies Business Unit reported revenue of **€50.1 million** for the first half of 2008, up from €49.1 million for the first half of 2007, an increase of 2%.

Expert Studies sales to the construction industry picked up again in the second quarter, with particularly high demand for pathology diagnostics.

During the first half of the year, the Expert Studies Business Unit completed a number of projects leveraging the expertise of Ginger employees, such as structural diagnostics of buildings for Giat, infrastructure studies and diagnostics for ASF and geotechnical studies for the Eastern European

High Speed Rail Link and for wind farm projects for Maia Eolis and La Compagnie des Vents. The group also carried out environmental asbestos testing for the pre-construction phase of a factory project in New Caledonia.

Furthermore, given the Algerian market's promising outlook, Ginger, via its subsidiary CEBTP Solen, has founded a subsidiary in Algiers in collaboration with Ginger Environnement & Infrastructures. The new organization will boost the group's local capacity.

■ Engineering

The group's Engineering Business Unit reported revenue of **€34.6 million** for the first half of 2008, up from €31 million for the first half of 2007, an increase of **11.6%**.

This double-digit growth was driven by a significant increase in construction in France, especially for public works projects like stadiums and hospitals, as well as by new environment project starts in the second quarter, following a sharp first-quarter decrease in this business due to local elections.

Overall, the Engineering Business Unit has seen an increased order backlog and major new international development opportunities are expected to open up by year's end.

During the first half of the year, the Engineering Business Unit provided services such as Project management for a holiday village rehabilitation project for Belambra (VVF), Project management for the French Ministry of Defence at Bordeaux Mérignac airfield, project management for Nice Children's Hospital, project management for the Nantes School Board for a High Environmental Quality-certified building, the construction of a Skin Centre for Assistance Publique Hôpitaux de Marseille, the installation of rooftop heat and photovoltaic sensors for a retirement home construction project in Nice, technical and landscaping studies for Rivedoux Port and ecological sensitivity diagnostics for a hotel project in the Seychelles, among others.

■ Turnkey – Maintenance

The group's Turnkey – Maintenance Business Unit reported revenue of **€4.2 million** for the first half of 2008, up slightly (**0.2%**) from the first half of 2007.

Following high growth in the first quarter, the Turnkey – Maintenance Business Unit is further anchoring its business and continuing to seek out new opportunities with corporate accounts and regional project owners.

During the first half of the year the Turnkey – Maintenance Business Unit completed projects that included the turnkey construction of a warehouse equipped with walk-in cooler and deep-freezer units for Poucel, an ongoing audit and maintenance project for Voies Navigables de France, the master rollout plan for remote metering for several French National Rail facilities and the development of maintenance specifications for 48 middle schools for the Somme General Council.

■ Telecoms

The group's Telecoms Business Unit reported revenue of **€49.8 million** for the first half of 2008, up from €43.1 million for the first half of 2007, an increase of **15.6%**.

Growth was driven by international contracts and, in particular, the growth of business in countries in the Africa and Indian Ocean regions (Madagascar, Guinea-Conakry, Cameroon, Central African Republic and Senegal), in the Caribbean (Dominican Republic) and in Eastern Europe (Romania).

Upcoming events:

- ✓ 18 September 2008 for the release of first half 2008 results

About GINGER

- **GINGER has exceptional skills in expert studies, engineering, turnkey operations and maintenance.**
- **GINGER has a unique and special complement of research departments and laboratories** for analyzing, testing and monitoring.
- **GINGER has the ability to carry out any and all projects** in connection with the creation, setting-up and maintenance of equipment and infrastructures **that allow for an improvement in safety and quality of life.**
- **GINGER offers a global range of services and management for its projects**, which are coordinated by a sole contact to ensure perfect control over communications throughout each project, resulting in greater insurance for the completion of projects, whether they concern project management or turnkey construction.

GINGER currently has 2,542 employees (at the end of march 2008), over half of which are engineers and technicians, more than 20 areas of expertise, an outstanding reputation and premium technical brands CEBTP SOLEN, ATM, CATED, CEBTP DEMOLITION, GBCC, GEMP, SECHAUD BOSSUYT, SUDEQUIP, ETCO, OER, BEFS, GINGER ENVIRONNEMENT & INFRASTRUCTURES, SIEE, SPI INFRA, PARERA, CAMUSAT, GINGER TELECOMS, CIDES as well as a highly recurrent customer base (over 60%).

With key qualities based on its long history, a strong experience and a highly skilled staff, GINGER successfully measures up to its customers' needs, offering technical skill, full respect of delivery date, cost optimization in a great respect of regulation and sustainable development constraints.

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GINGER has been listed since 20 November 2001 on Euronext Paris segment C of Euronext Paris SA.

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