

PRESS RELEASE
Paris, 17 April 2008

**2007 performance follows
 excellent results of past 3 years**

In millions of €	2004	2005	2006	2007	Var. 07 / 04
Revenue	213.1	223.2	250.3	266.4	25.0%
Recurring operating profit	4.6	5.9	10.9	13.8	202.6%
Operating margin	2.1%	2.6%	4.3%	5.2%	142.0%
Return on invested capital (ROCE after tax)	3.4%	3.1%	9.9%	11.4%	237.9%
Net debt / Equity	167%	92%	67%	56%	-66.3%

The economic targets of the 2005-2007 progress plan were achieved in their entirety.

2007 Results

- Revenue growth **+ 6.5%**
- Recurring operating profit growth **+ 27.5%**
- Recurring Operating margin increase **+ 0.9 pts**
- Continued debt payoff **- €1.4M**
- Proposed dividend increase **+ 33.0%**

Simplified consolidated P&L

In millions of €	2006	2007	Var.
Revenue	250.3	266.4	+ 6.5%
Recurring operating profit	10.9	13.8	+ 27.5%
Operating margin	4.3%	5.2%	+ 20.9%
Operating profit	10.7	12.7	+ 19.3%
Net profit Group	5.5	6.7	+ 21.7%
Net profit per share (in €)	1.30	1.57	+ 20.8%
Consolidated equity	39.7	45.1	+ 13.6%
Net debt	26.8	25.4	- 5.2%

GINGER reaches 2005-2007 progress plan targets

By restructuring its businesses into three branches (expert studies, engineering and turnkey-maintenance) and a telecoms business unit, the group was able to optimize operational management and enhance the visibility of its activities.

As of the end of 2007, GINGER Group financial and economic indicators are where they should be. Recurring operating profit is up sharply, driven by global business development, improved productivity and effective cost control. The group's financial situation saw further improvement as of the end of 2007.

Revenue and recurring operating profit (ROP) breakdown by branch and business unit

2006 Revenue	2007 Revenue	Var.		2006 ROP	2007 ROP	Var.
93.1	99.3	+ 6.6%	Expert studies	6.4	8.6	+ 34.2%
52.6	61.6	+ 17.1%	Engineering	2.7	3.1	+ 15.6%
94.4	93.7	-0.7%	Telecoms	3.9	2.5	-37.2%
5.8	9.1	+ 56.9%	Turnkey / Maintenance	-0.1	1.0	n.s.
4.3	2.7	n.s.	Holding / Int'l	-2.0	-1.2	n.s.
250.3	266.4	+ 6.5%	GROUP	10.9	13.8	+ 27.5%

Strong revenue growth

In 2007 GINGER Group reported revenue of **€266.4 million**, up **6.5%**. The increase is **6.1%** on a like-for-like basis. All branches contributed to this increase, but the telecoms business unit saw a decrease in business in France in the fourth quarter (due to the completion of white zone coverage and moderate UMTS business). However, this slowdown was offset by international activities.

Sharp increase in recurring operating profit

Thanks to an increase in business, enhanced productivity and effective cost control, the group reported recurring operating profit of **€13.8 million**, up from €10.9 million in 2006, an increase of **27.5%**. Operating margin thus rose from 4.3% at year-end 2006 to **5.2%** in 2007, an increase of **20.9%**.

Satisfactory net profit growth

The group reported net profit of **€6.7 million** up from €5.5 million in 2006, after taking into account non-recurring charges of €1.1 million incurred in the CEBTP SOLEN move to the new Elancourt location.

An improved financial structure

On 31 December 2007, the group's shareholders' equity capital was **€45.1 million**, an increase of **€5.4 million** from 2006. Net financial debt was **€25.4 million** at the end of 2007 down from €26.8 million at year-end 2006, resulting in an improved debt/equity ratio of **56%** compared to 67% at the end of 2006.

At the 11 June 2008 Annual General Shareholders' Meeting, a dividend of **€0.20** per share for FY 2007 will be recommended, an increase of **33%** from the previous year's dividend.

2008 Outlook

Chairman of the Board of Directors Jean-Luc Schnoebelen stated: *"We are confident that 2008 is off to an excellent start, thanks to our strengths and the cohesiveness of our teams, and as evidenced by our recent commercial successes. We intend to pursue the 2005-2007 progress plan, and our goal for 2008 is to continue to achieve organic growth, improve profitability and bolster our financial structure."*

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.

GINGER Shareholders Club: Toll-free number (within France) 0 800 10 19 20

Contacts

Eric Blanchard Secretary General Tel. +331 56 69 19 40 e.blanchard@gingergroupe.com	Lydia Malineau Communications Department Tel : +331 56 69 19 40 l.malineau@gingergroupe.com	Media Caroline Simon - Claire Doligez Tel : +331 53 70 74 70 cdoligez@image7.fr caroline.simon@image7.fr
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www.gingergroupe.com