



Paris, November 2, 2011

Third quarter 2011 revenue: €412m Organic growth of 4.1%

- Consolidated revenue for the third quarter of 2011 amounted to €412.2 million, a growth of 4.1% on a like-for-like basis.
- Over the quarter the Group continued to post a solid growth trend in the public sector (+6%).
- Third quarter order intake increased by 23.6% versus the third quarter 2010.

First nine months 2011

First nine months 2011 consolidated revenue

In € million	9 months 2010	9 months 2011	Growth
Revenue	1234.9	1277.3	Reported 3.4%
Change in consolidation scope	-		
Currency variation	-2.4		
Pro-forma revenue	1232.5	1277.3	Organic 3.6%

First nine months 2011 revenue by geographic region

In € million	9 months 2010*	9 months 2011	Organic growth
United Kingdom	477.5	486.8	1.9%
France	383.4	401.1	4.6%
Germany	174.3	178.5	2.4%
Other Europe	197.2	210.9	6.9%
Total	1232.5	1277.3	3.6%

First nine months 2011 revenue by business line

In € million	9 months 2010*	9 months 2011	Organic growth
Infrastructure Management and Business Process Outsourcing	469.6	495.5	5.5%
Consulting and Systems Integration	762.9	781.8	2.5%

* Like-for-like revenue (2011 base)



Activity in the third quarter 2011

Third quarter 2011 revenue by geographic region

In € million	Q3 2010*	Q3 2011	Organic growth
United Kingdom	149.8	159.3	6.4%
France	125.3	130.8	4.4%
Germany	59.1	58.7	-0.8%
Other Europe	61.8	63.4	2.5%
Total	396.0	412.2	4.1%

* Like-for-like revenue (base 2011)

In the third quarter 2011, organic revenue growth was 4.1%. This growth was driven by strong activity in the public sector, illustrating the Group's key positioning as a lever in the transformation of European public sector costs. Revenue in the public sector increased by 6% in the third quarter 2011, confirming the rebound seen during the second quarter. Over the first nine months of the year, public sector revenue grew by 2.5% thanks to the positive momentum in the United Kingdom, France and Germany.

The Infrastructure Management and Business Process Outsourcing activities grew by 8.7% in the third quarter while the Consulting and Systems Integration businesses saw 1.3% growth.

Third quarter order intake increased by 23.6% on a constant currency basis, taking the growth in new orders to 1.0% over the first nine months despite a base effect linked to the Cleveland Police contract win in the second quarter 2010. At September 30, 2011, the book-to-bill ratio stood at 1.0, similar to the level as of September 30, 2010.

In the United Kingdom, third quarter 2011 revenue posted like-for-like growth of 6.4% leading to a 1.9% increase over the first nine months of the year, in line with forecasts. The third quarter performance was driven by the Infrastructure Management activities, particularly in the public sector, marking a major change from the specific situation prevailing in the second half of 2010. Business Process Outsourcing also made a positive contribution with organic growth of 12.2% over the period. Note also that NHS SBS¹, the joint venture between Steria and the National Health Service, saw organic revenue growth of 17.8% in the third quarter. At September 30, 2011, the book-to-bill ratio stood at 0.9 in the United Kingdom. The Group confirms its expectation of modest like-for-like revenue growth for the region in 2011.

In France, like-for-like growth amounted to 4.4% benefiting, in particular, from a good performance in the banking sector. Commercial activity remained robust with new orders seeing strong growth during the quarter, taking growth in orders to 14% over the first nine months of 2011. In the quarter, the Group also confirmed its positioning as a key player in public sector transformation. After the Chorus project, involving the installation and maintenance of the ERP applications for the French Administration, winning the contract to install a Human Resources System for the French National Payroll Operator (ONP), a system that will ultimately provide payroll services for over three million civil servants, places Steria at the heart of the reform of the French administration. At September 30, 2011, the-book to-bill ratio stood at 1.1.

In Germany, the trend remained positive in the public sector and telecommunications but revenue for the third quarter (-0.8%) was impacted by a decline in banking activity. The

¹ NHS SBS is a joint venture 50% owned by Steria which generated revenue of €62 million in 2010. It is reported using the equity method and its performance is therefore not fully consolidated in either Group revenue or operating margin but only 50% in net income.



Group's position has, however, been significantly strengthened over the past few months thanks to a successful breakthrough in terms of recurring business through recent large-scale application management contract wins with leading German banks, an area from which the Group was absent last year. The outlook remains positive with a strong increase in order intake; thanks to an acceleration during the third quarter, orders for the first nine months showed 39% growth on the previous year. The book-to-bill ratio was 1.2 at September 30, 2011.

In the Other Europe region, like-for-like growth was 2.5%, driven by the 9.3% organic growth in Scandinavia while Spain saw a decline in sales. At September 30, 2011, the book-to-bill ratio stood at 1.0.

Outlook

In a European economy marked by major uncertainties, the Group is benefiting from a resilient profile.

The recurring nature of a significant proportion of its services (BPO solutions, Infrastructure Management and Applications Maintenance and Testing represent 61% of consolidated revenue at September 30, 2011) gives the Group significant resilience as shown in 2009.

Furthermore, the strategy deployed by the Group since 2008 aimed at reinforcing the offerings policy in strategic markets and the implementation of an industrial production model is being reflected in increased market share with large clients.

Lastly, the renewal of all the Group's bank credit facilities in June 2011, totalling €600 million, secures the Group's financing over the next five years.

In an uncertain environment and based on the above, the Group should demonstrate strong resilience in terms of achieving its 2011 objectives.

Steria is listed on Euronext Paris, Eurolist (Section B)
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