

Paris, 14 January 2008

Elior in 2007: good growth in sales (+8.2%) and increase in operating income (+16.2%)

The Elior group, a leading company in Contracted Foodservice and related services in Europe, experienced growth in sales of 8.2% in 2006/2007, with total turnover of €3,248.8 million for the fiscal year ended 30 September 2007. Growth was especially good in Contract Catering and Facilities Management (+9.8%) and sustained in Concession Catering and Travel Retail (+5.3%). Operating income before exceptional items was 200 million euros, up 16% with a margin of 6.2% of sales, up 0.4% (incl. 0.2% of non-recurring items).

Breakdown of sales by activity and geographical area

€ million	2005/2006	2006/2007	Change as published	Comparable change (1)
At 30 September				
Contract Catering and Facilities Management	1,965.3	2,157.7	9.8%	8.0%
Concession Catering and Travel Retail	1,036.4	1,091.1	5.3%	5.2%
Total	3,001.7	3,248.8	8.2%	7.0%
France	1,761.1	1,875.1	6.5%	4.9%
International	1,240.6	1,373.7	10.7%	10.0%
Total	3,001.7	3,248.8	8.2%	7.0%

(1) On a comparable basis, with same scope of consolidation, exchange rates and number of business days

Contract Catering and Facilities Management boosted by Education and Healthcare

Total growth in sales is 9.8% for Contract Catering and Facilities Management, of which 8.0% on a comparable basis. With growth of around 10% on a comparable basis, the Education and Healthcare sectors make strong showing, particularly internationally.

In **Business and Industry**, total growth is more than 9%, of which approximately 3% stemming from acquisitions. Commercial development materialized through the signing of numerous new contracts, of which contracts with STMicroelectronics, Dassault and the insurance company Macif in France, and with Piaggio and ATM in Italy. Business with armed forces is growing quickly with the signing of a large multi-service contract for 46 Ministry of Defence sites in the United Kingdom, and a contract for the provision of meals to 15 sites in Italy.

The **Education** sector experiences strong growth, assisted by good commercial development in France in kindergartens and primary schools (in particular for the towns of Roanne, Versailles, Sarcelles and Palaiseau), private education establishments, public-sector secondary schools and private and public-sector colleges (Universities of Saint-Denis and Rouen, and the HEC Group). Performance is very strong in Spain due in particular to the signing of a contract for the provision of

meals to 140 state schools in Andalusia, and good in Italy with the gain of a major contract for schools in the suburbs of Rome.

In **Healthcare and Seniors**, sales in France benefit from the signing of contracts with major multi-site clients such as Korian and of a large multi-service contract (catering and facilities management) with the Vedici group in Le Mans, and good performance in retirement homes. Activity is growing steadily in Spain and Portugal with numerous new contracts with hospitals and private clinics. In Italy, Elior develops its Facilities Management activities in the field of specialised cleaning services for retirement homes, and signed a major contract with the Catane hospital.

With respect to acquisitions, the year was marked by the acquisition of the **Vivaë** group, the 8th largest French operator in Contract Catering with sales of €92 million, which enhances Elior's market share in the Alsace, Île-de-France and Rhône-Alpes regions.

Moreover, after the acquisitions of Eurofood and IGM in the North of Italy in 2006 and 2007, the Group continues to strengthen its presence in Italy thanks to its recent acquisition of **Concerta Spa**, a company well established in Emilia Romagna with sales of over €40 million.

Concession Catering and Travel Retail boosted by the growth in passenger traffic

Total growth in Concession Catering and Travel Retail is 5.3%. It benefits from the buoyancy of the airport markets and the holding of major events such as the Paris Motor Show, Aeronautics Show in Le Bourget and the Rugby World Cup.

On **Motorways**, in a context of traffic stability, growth stems from the continuation of the Group's policy to partner with oil groups for the management by Elior of all services (catering, retail and petrol distribution) on service areas. Four new sites have been taken over in France during the year.

In **Airports**, growth is more than 10%. Among the milestones of 2007 are the renewal of the Toulouse Blagnac contract, the start-up of activities in terminal S3 at Roissy Charles-de-Gaulle and the ramping up of activity at terminal T4 of Madrid-Barajas. Through Áreas (of which the Group owns 69%), Elior strengthens its presence in the United States: after the gain in 2006 of a contract for the setting-up of 12 restaurants in Miami airport, Areas gained in 2007 contracts for the new terminal 3 of the Orlando international airport and the new Detroit North Terminal. In June 2007, it also acquired **Gatsby**, a Chilean concession caterer.

Activities in **City Sites** benefit from the renewal of the contracts for Le Louvre museum and for the Paris Nord Villepinte exhibition centre. In the United Kingdom, catering contracts were secured for the Stonehenge site, the Murray Park training centre and Hearts of Midlothian FC in Edinburgh.

Prospects for 2007/2008

Robert Zolade, Chairman of Elior, commented: ***“Capitalizing on its good performance for 2006/2007, Elior is well armed for the year 2007/2008. The year has however started in a context marked by inflationary pressure on certain food supplies. Elior’s teams are determined to counter it by cooperating to such effect with the Group’s suppliers and clients, and to carry on implementing the Group’s growth strategy”.***

About Elior

Founded in 1991, Elior ranks third in the European contracted foodservice and related services market. The Group, which recorded sales of €3.25 billion in 2007, holds major positions in Contract Catering & Facilities Management and Concession Catering & Travel Retail. Its 63,000 employees serve 2.8 million customers a day in 13,500 restaurants and outlets located in 15 countries. Elior is active in the Business & Industry, Education, Healthcare & Senior sectors, as well as in the world of travel (airports, railway stations, motorways) and leisure & culture (museums, exhibition centres). Elior, which has been a member of the United Nations’ Global Compact since 2004, is a responsible organisation. The Group pays particular attention to healthy eating, the impact of its activities and supplies on the environment, and the integration and training of its employees. For further information : www.elior.com

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