



**PRESS RELEASE**  
Paris - March 18, 2010

## Positive earnings in 2009 Healthy outlook for 2010

**DANE-ELEC Memory**, manufacturer and distributor of digital products (Dram memory chips and storage and hand-held products) has released its results for financial year 2009.

Quarter-on-quarter results for Dane-Elec Memory went from strength to strength in 2009 thanks to the success of the company's sales strategy which focused on innovative offers and licensed products.

This progressive recovery combined with the settlement proceeds linked to the Class Action on Dram modules pushed Dane-Elec Memory's net results for 2009 back into positive territory.

### Breakdown of results

Dane-Elec Memory's Board of Directors met on March 12, 2010 to approve the consolidated financial statements for 2009 drawn up in compliance with IFRS standards. Dane-Elec's consolidated financial statements for 2009 have now been audited. The auditors' report shall be issued once the procedures governing the publication of the group's registration document are complete.

In €m	2008	2009
<b>Revenue</b>	<b>161.8</b>	<b>180.2</b>
Gross margin	19.6	21.8
as a % of revenue	12.1%	12.1%
<b>Recurrent operating income</b>	<b>(9.3)</b>	<b>(4.7)</b>
Operating income	(9.8)	2.8
Cost of net financial debt	(0.8)	(0.2)
Other financial expenses	(0.0)	(0.4)
Tax expense	3.1	(1.5)
<b>Net income (Group share)</b>	<b>(7.5)</b>	<b>0.8</b>

Revenue for 2009 increased 11.4% to stand at € 180.2 million in 2009. Changes in exchange rates had a positive impact of €4.5 million over the period.

The company's gross margin held steady over the year at 12.1% of revenue, with the contribution of sales with a higher value added (in particular brand licensed products) offset by the pressure on the group's core product margins until the 4th quarter.

Cost-cutting measures allowed for a € 2.7 million reduction in payroll and external expenses over the year, meaning that current operating losses were virtually halved to € 4.9 million.

Operating income amounted to € 2.8 million as against a loss of € 9.8 million one year earlier. This includes the pre-tax net income of € 8.1 million resulting from the Class Action.

The company's tax expense stood at € 1.5 million compared with a tax credit of € 3.1 million one year earlier.

All told, group net income came in at € 0.8 million in 2009 after a loss of € 7.5 million in 2008.

## Financial position

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Dane-Elec Memory equity stood at € 35.6 million on December 31, 2009.

Cash assets amounted to € 6.6 million at the end of the year, bringing the group's net financial debt to € 12.1 million.

## Strategy & Outlook

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The first trends in 2010 confirm Dane-Elec Memory's strong sales dynamic despite a persistently difficult market backdrop. In terms of storage products, the group pursued its licensing policy, adding a number of new names (*Burton, Santa Cruz*) to its portfolio of brands (*Duracell, Hello Kitty, etc.*).

The 2nd quarter will see the commercial launch of *myDitto*, a new solution from Dane-Elec Memory that allows users to access secure data stored on an external hard disk at their home or office from anywhere in the world and without the need for any particular configuration. This innovative offer designed by the group's R&D teams reflects the new positioning targeted by Dane-Elec Memory which will enable it to continue to win over new market share and improve its results.

**Next publication: Q1 2010 results on Thursday 13 May after the close of trading.**

### About DANE-ELEC Memory

Founded in France in 1985 by David Haccoun and Nessim Bodokh, Dane-Elec Memory is an international company headquartered near Paris. The company specializes in the manufacture and distribution of digital products: Dram memories and storage and hand-held products.

As a global player, Dane-Elec Memory operates in Europe, the United States, Asia, and the Middle East. The group has a manufacturing and assembly plant in Ireland, three assembly units in the United States, Ireland and France, and two packaging logistics platforms in the United States and France, making it extremely responsive to demand.

Dane-Elec Memory also has a hand-held product distribution subsidiary, Intervalle, in France.

In 2009, Dane-Elec Memory generated revenues of € 180 million.

Dane-Elec Memory is listed on Segment C of Euronext Paris and has been awarded the label of Innovative Company by France's National Agency for Industrial Innovation, OSEO innovation.  
ISIN: FR000036774, MNEMO: DAN, BLOOMBERG: DAN:FP, REUTERS: DEMY.PA.

*All our financial information at [www.dane-elec.fr](http://www.dane-elec.fr) or [www.actus-finance.com](http://www.actus-finance.com)*

### ■ Actus Finance contacts:

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#### Shareholders / Analysts / Investors:

Jérôme Fabreguettes-Leib

Tel.: +33 (0)1 77 35 04 36

[jfl@actus.fr](mailto:jfl@actus.fr)

#### Journalists:

Nicolas Bouchez

Tel.: +33 (0)1 77 35 04 37

[nbouchez@actus.fr](mailto:nbouchez@actus.fr)