

Press release
November 17, 2009

Valtech reiterates that it rejects SiegCo's hostile offer

Further to the AMF's "avis de conformité" on SiegCo's offer, Valtech recalls its board's recommendation to its shareholders neither to tender their shares to SiegCo's offer, nor to sell their shares on the market at a price equal or inferior to the offer price.

Reasoned opinion of Valtech's board to be released on November 23, 2009.

Further to the AMF's "avis de conformité" on Siegco's offer, Valtech (FR0004155885) reiterates the position of its board on SiegCo's unsolicited offer, as stated in the press release dated October 29, 2009: the Siegco's bid is hostile and does not reflect the intrinsic value and perspectives of Valtech and is not in the best interests of Valtech's stakeholders.

Given the absence of a minimum threshold and the low price offered with an insufficient premium, the board of directors believes that the bid is an attempt by SiegCo to take control of Valtech without paying the appropriate price.

Consequently, Valtech recalls the recommendation of its board to Valtech's shareholders neither to tender their shares to SiegCo's offer, nor to sell them on the market at a price equal or inferior to the offer price. Indeed, any shareholders who will sell their shares on the market will not benefit from any potential counterbid from a third party or from a potential overbid by Siegco.

In accordance with the AMF (Autorité des marchés financiers) regulation, Valtech will issue on November 23, 2009 a draft offer document in answer to SiegCo's offer document which will contain Valtech's board of directors reasoned opinion on Siegco's offer.



Lars Bladt, Chairman of the board and CEO of the Company, commented: "SiegCo's opportunistic offer cannot be considered as fair, equitable and of sufficient value for Valtech's shareholders. In these circumstances, Valtech's board is determined to preserve the best interests of Valtech, its employees and its shareholders and, with the help of our advisors, we are actively looking for alternative strategies".

About the VALTECH group

Established in 1993, Valtech is today a key e-business player. Present internationally, the Valtech group accompanies its customers in the design and execution of innovative e-business projects, by applying the Agile methods and by bringing out the best in its technical, creative and business experts. Listed on the Eurolist of Euronext, Valtech employs 1130 persons throughout the world (United States, Europe and Asia) and had a turnover of 100.6 millions euros in 2008. Renowned for consulting in e-business, technologies and management, as well as training on the Agile methods and innovative techniques of software development, Valtech has prestigious references, such as: Airbus, ANPE, Alcatel, BMW, BNP, Club Méditerranée, Crédit Agricole SA, Darty, Dassault Aviation, EDF, France Telecom, GDF-Suez, Kuoni, La Banque Postale, La Poste, Louis Vuitton, Manpower, Orange, Rail Europe, RTE, Société Générale, Sony Ericsson, Thales, Travelocity,....

Website: www.valtech.com

Contacts

VALTECH

Lars BLADT – CEO of Valtech

E-mail : investors@valtech.com

ACTUS FINANCE

Mathieu OMNES / Corinne PUISSANT

Investor relations

Tel.: 33 (0) 1 53 67 36 36 - E-mail: valtech@actus.fr

Anne-Catherine BONJOUR

Press relations

Tel.: +33 (0)1 53 67 36 93 - E-mail: acbonjour@actus.fr

