

**REVENUE FOR THE FIRST HALF OF 2010:  
+35.0% to €398 million**

**ORDER BOOK AT 1<sup>ST</sup> JULY 2010: €1,051 million**

**Colombes, 28<sup>th</sup> July 2010:** ENTREPOSE Contracting (ISIN FR0010204321), a contractor specialised in the design and construction of complex projects in the oil and gas sectors in particular, and the energy and environmental sectors in general, today announces its revenue for its first half to 30<sup>th</sup> June 2010.

**Consolidated quarterly and half-yearly revenue**

<i>In millions of Euros</i>	<b>Q2 2010</b>	<b>Q2 2009</b>	<b>Δ %</b>	<b>H1 2010</b>	<b>H1 2009</b>	<b>Δ %</b>
PROJECTS	<b>46.1</b>	55.8	-17.3%	<b>97.3</b>	105.6	-7.9%
PIPELINES	<b>101.4</b>	62.4	+62.5%	<b>197.2</b>	123.4	+59.8%
SHALLOW WATER OPERATIONS	<b>40.5</b>	44.8	-9.5%	<b>78.1</b>	65.2	+19.8%
SERVICES	<b>13.7</b>	0.6	ns	<b>25.3</b>	0.6	ns
<b>TOTAL REVENUE</b>	<b>201.8</b>	163.6	<b>+23.3%</b>	<b>397.9</b>	294.8	<b>+35.0%</b>

Spurred by the ongoing execution of major contracts, notably within the PIPELINES business line, activity for the second quarter of the current financial year continued to record buoyant growth, with revenue increasing by 23.3% to €201.8 million.

Revenue for the first half of 2010 totalled €397.9 million, up +35.0% on the same period of 2009. On a constant currency and like-for-like basis, first-half revenue came to €354.3 million, an increase of +20.2%.

In line with expectations, half-year revenue from PROJECTS activity came to €97.3 million, a slight decrease of -7.9% on the first half of 2009, which saw buoyant activity in Nigeria. The bulk of PROJECTS activity was associated with the pursuance of the construction of cryogenic tanks in Algeria, the Netherlands and Spain, as well as the ongoing construction of a sewage processing plant in Doha, Qatar, alongside VINCI Construction Grands Projets in particular.

Up +59.8%, revenue from PIPELINES activity totalled €197.2 million at the end of the first half, i.e., 49.6% of total Group revenue. First-half activity essentially concerned the continuing performance of major contracts in South Africa and Angola. The major Papua New Guinea (PNG) contract signed with ExxonMobil in late 2009, and which got underway during the second quarter of 2010, has recorded its first contribution to Group activity.

Revenue from SHALLOW WATER OPERATIONS activity totalled €78.1 million, an increase of +19.8%, and thus accounted for 19.6% of total activity over the six months to 30<sup>th</sup> June 2010. This activity essentially concerned works carried out for a State Client in Libya.

A new business line created last year, based upon CAPTRADE and CHALLENGER, the SERVICES activity continues to grow, and now represents 6.4% of total Group activity. Revenue for the first half of 2010 thus came to €25.3 million and accounted for the entire perimeter difference following the acquisition of CAPTRADE at the end of July 2009.

The geographical split of activity was as follows: Africa 71%, Europe 16%, Asia 8%, Oceania 4% and the Americas 1%.

### Sales evolution

At 1<sup>st</sup> July 2010, the Group had an order book of 1,051 million Euros, versus 728 million Euros at 1<sup>st</sup> January 2010 (+44%) and 944 million Euros at 1<sup>st</sup> July 2009. Estimated on the basis of the last twelve months sales, it thus represents close to 19 months of activity (excluding SERVICES).

Dominique Bouvier, ENTREPOSE Contracting's Chairman and CEO, concludes: *"The figures published for the first half of 2010 bear out not only the dynamism of our activity, with the ongoing execution of major contracts but also the start of the "PNG" Contract signed with ExxonMobil at the end of 2009: we are confident that we will record another year of growth in our activity. Furthermore, we are fully mobilised in terms of submitting bids. Lastly, in accordance with our strategy, we are continuing to pay close attention to any technological or market opportunities that could further strengthen our differential positioning as a high value-added niche player."*

**About ENTREPOSE Contracting** ([www.entrepose.fr](http://www.entrepose.fr)): ENTREPOSE Contracting is a group specialised in the design and construction of complex industrial projects in the oil, gas and energy sectors and shallow water operations. From creating transport and storage solutions to delivering turnkey projects, the Group is constantly developing its expertise in conceptual engineering, process design and contracting in sensitive environments. ENTREPOSE Contracting places particular emphasis on standards compliance in terms of Quality, Health & Safety and Environmental Management (QHSE accreditations), and possesses unique know-how enabling it to meet the most stringent requirements in terms of the highest performance levels.

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**Results for the first half of 2010 will be published on:  
30<sup>th</sup> August 2010 (after market close)**