

## Audited Consolidated Balance Sheets (In thousands of Euros, except share and per share amounts)

	As of December 31, 2008	As of December 31, 2007
<b>Assets:</b>		
<b>Current assets:</b>		
Cash and cash equivalents	€ 67,723	€ 73,755
Restricted cash	18,085	8,590
Other short-term investments	589	461
Derivative contracts	8,046	3,544
Accounts receivable (net of allowances of € 2,386 as of December 31, 2008 and € 639 as of December 31, 2007)	152,951	143,261
Unbilled revenues	218,271	191,070
Due from related parties	18,322	38,773
Inventory	19,562	26,431
Other taxes receivable	18,565	9,309
Deferred tax assets	5,885	2,399
Other current assets	5,573	3,476
<b>Total current assets</b>	<b>€ 533,572</b>	<b>€ 501,069</b>
Deposits and other investments	7,595	7,103
Investments carried under the equity method	6,596	219
Property, plant and equipment (net of accumulated depreciation of € 87,637 as of December 31, 2008 and € 45,915 as of December 31, 2007)	73,861	52,975
Long-term receivables and other assets	8,586	8,605
Deferred tax assets	26,726	16,529
Other intangible assets (net of accumulated amortization of € 90,349 as of December 31, 2008 and € 16,373 as of December 31, 2007)	48,444	22,381
Goodwill	345,345	64,638
Derivative contracts long-term	498	-
<b>Total assets</b>	<b>€ 1,051,223</b>	<b>€ 673,519</b>
<b>Liabilities and shareholders' equity:</b>		
Accounts payable	€ 294,947	€ 255,608
Billings in excess of costs and estimated earnings	45,253	35,501
Accrued and other liabilities	16,927	10,684
Income and other taxes payable	27,770	21,452
Deferred tax liabilities	2,422	2,546
Due to related parties	29,105	25,315
Current portion of long-term debt	27,532	3,488
Short-term debt	56,728	63,998
Short-term leasing obligations	8,041	7,075
Derivative contracts	8,694	3,686
<b>Total current liabilities</b>	<b>€ 517,419</b>	<b>€ 429,353</b>
Long-term debt less current portion	193,495	12,230
Long-term leasing obligations	18,599	22,959
Derivative contracts long-term	4,877	-
Other long term liabilities	37,745	8,198
Deferred tax liabilities	5,238	6,361
Unearned income	1,233	409
<b>Total liabilities</b>	<b>€ 778,606</b>	<b>€ 479,510</b>

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## Audited Consolidated Balance Sheets (In thousands of Euros, except share and per share amounts)

	As of December 31, 2008	As of December 31, 2007
<b>Minority interest</b>	<b>3,561</b>	<b>3,889</b>
<b>Commitments and contingencies</b>		
<b>Shareholders' equity:</b>		
Common stock, € 3.00505 nominal par value, 34,094,159 shares in 2008 and 29,247,100 shares in 2007 authorized, issued and outstanding, same class and series	102,455	87,889
Additional paid-in-capital	106,252	42,072
Accumulated other comprehensive income	(25,363)	(5,294)
Retained earnings	85,712	65,453
<b>Total shareholders' equity</b>	<b>€ 269,056</b>	<b>€ 190,120</b>
<b>Total liabilities and shareholders' equity</b>	<b>€ 1,051,223</b>	<b>€ 673,519</b>