

2008 FIRST HALF:

STRONG GROWTH IN CURRENT OPERATING INCOME (+16%)

(In millions of euros)	H1 2008	H1 2007	Change
Net sales	610.6	566.5	+8%
Current operating income	22.5	19.4	+16%

Strong earnings growth

Synergie's current operating income registered robust gains in the first half of 16% on sales growth of 8% (4.2% at constant structure).

Net income totalled €20.1 million for the period.

Net income excluding non-recurring items (notably the impact of changes in the consolidation scope and translation effects as well as changes in the method for calculating social charges in France) increased like-for-like 24%.

A solid balance sheet

The Group's solid financial position was confirmed in the first half with its gearing declining to 13%. As a result, Synergie has the necessary resources to pursue acquisitions soon to be undertaken in Germany and the Netherlands.

Diversification

The Group's strategy of diversification launched at the end of 2007 has accelerated the creation of specialized agencies in regions of employment and sectors distinguished by higher added value, notably in France where the network's profitability has improved significantly.

A twofold increase in revenue from outplacement services in France and the integration of Eurydice Partners in April 2008 have also fueled growth in current operating income.

Strong international expansion

All foreign subsidiaries achieved strong growth in the period with gains of 20% in Northern and Eastern Europe, 13% in Southern Europe and 26% in Canada.

As a result, the contribution of international operations has increased to 32% of total revenue. This trend should accelerate in the months with a target to attain 50% by the end of 2010

Outlook

With the continuation of the strategy in the first half, the Group's considerable resilience during challenging economic cycles and diversification into new geographical markets and sectors, management is confident that it will achieve full-year targets for a significant improvement in operating profit in 2008.

Synergie, listed on Compartment B of NYSE Euronext Paris, is a leader in global human resources management with more than 525 agencies in Europe and Canada. Synergie is included in the CAC Small 90, CAC Mid and Small 190 and SBF 250 indices.