

PRESS RELEASE**CONTACTS**

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2006 FULL-YEAR RESULTS

Puteaux, 26 March 2007: NET2S (ISIN: FR0000075921), a company specialising in consulting and implementation of innovative information and communication technology solutions, has today announced its audited consolidated results for the year ended 31 December 2006.

• 2006 audited consolidated results

| € m – IFRS | 2006 | 2005 |
|-------------------------------------|-------------|-------------|
| Revenue | 77 | 67.6 |
| Current operating profit | 1.5 | 3.4 |
| <i>As % of revenue</i> | <i>1.9%</i> | <i>5.0%</i> |
| Finance costs | 0.15 | 0.2 |
| Income tax | -0.6 | -0.1 |
| Net income | 1 | 3.9 |
| <i>As % of revenue</i> | <i>1.3%</i> | <i>5.8%</i> |
| Earnings per share (€) ¹ | 0.08 | 0.3 |

As announced on 12 February 2007, 2006 full-year revenue amounted to €77 million, a 14% purely organic increase on 2005 revenue of €67.6 million. This was a substantially better growth rate than the market.

Sales grew particularly fast in Spain while growth accelerated for the second year in a row in the UK and US.

NET2S generates more than 35% of its revenue abroad.

¹ Number of shares: 12,855,953

• Breakdown of current operating profit

| € m | NET2S ex Quod Financial | Quod Financial* | NET2S Group |
|--------------------------|-------------------------|-----------------|-------------|
| Current operating profit | 3.2 | (1.7) | 1.5 |
| As % of revenue | 4.2% | - | 1.9% |

* Quod Financial was deconsolidated in the fourth quarter.

Operating profit amounted to €1.5 million. This included an operating loss of €1.7 million in the first three quarters relating to the expansion of Quod Financial. Excluding Quod Financial, current operating margin on the consulting and integration businesses was 4.2% over the whole year.

Net income amounted to €1 million, giving a net margin of 1.3%.

Net income declined year on year in 2006 mainly as a result of an increase in operating expenses paid by the Group in respect of Quod Financial, losses on foreign currency as well as tax expense on income from the consulting and integration businesses.

Net cash amounted to €4.4 million at 31 December 2006.

• Strategy and 2007 outlook

Continuing strong growth

Continuing growth will be driven by economic conditions that are expected to remain positive for the Group's businesses and, in particular, by greater cross-selling based on a roll-out of Security and Enterprise Performance Management (EPM) product offerings to all Group customers.

This customer value optimisation strategy is based on the relationship of trust which the Group has developed with its customers and which is reflected in their loyalty.

Following the successful roll-out of the Security product in France and the United States, marketing will start in Spain and the United Kingdom in 2007 and will be intensified in Belgium.

The EPM product is due to be launched internationally at the start of 2008.

Continuing margin improvement

Quod Financial's operating expenses will no longer be a burden on the Group's results. NET2S margin improvement will be supported by a number of pillars:

- Development of a competitive higher value-added service offering based on active technology survey by NET2S and increased project mode.
- Price increases based on the uniqueness of the Group's services and more balanced relationships between customers and IT service providers.
- Continuing growth which will lead to an automatic improvement in margins as fixed overhead costs are better absorbed.

Bernard Razaghi, NET2S Chairman, concludes: "2006 was an important year given the growth of our business and completion of our withdrawal from Quod Financial. With our markets growing, our organisation refocused on the core business, and a good start to the current year, we expect about 15% organic full-year revenue growth with about 6% current operating margin."

NET2S Group: www.net2s.com:

NET2S specialises in consulting and implementation of innovative information and communication technology solutions. The company is market leader in security and operates in Paris, London, New York, Brussels, Madrid and Casablanca. At 31 December 2006, NET2S employed 735 people (including 604 consultants and engineers) and generated full-year revenue of €77 million in 2006.

Technological solutions and cross-function products combined with a dedicated business approach, particularly in the finance and telecom sectors, mean that NET2S' services offer high levels of added value to the company's customers.

Listed on Eurolist by Euronext Paris, section C

ISIN: **FR0000075921**, Reuters: **NET2.LN**, Bloomberg: **NETS FP**, FTSE classification: **97 /972**

First quarter 2007 revenue and operating income release:

14 May 2007, before market open.

