

Dear collaborators,

I am pleased to announce an important step in the Group's development, taken on February 26, 2009. That is the day we merged all of our French electronic entities to create AsteelFlash Europe.

This new corporate entity includes Normandy, Atlantique, Ile-de-France, Centre, Anjou, Est, Lorraine, development and the head office. A subsidiary of the group's head entity, AsteelFlash Europe's subsidiaries are AsteelFlash Bedford, AsteelFlash Tunisia (Fouchana and Megrine) and AsteelFlash Technologie (Alençon-Besançon).

This merger is in keeping with the AsteelFlash Group's strategy, creating a large entity comparable to the sites in Tunisia, China or the United States. By bringing together over 900 collaborators and 9 separate plants, AsteelFlash Europe is reinforcing its credibility with existing clients and will be able to penetrate new markets serving large national and international industrial operators. Our shared goal is to build a global organization, which will allow us to share the best practices and pool our expertise in order to guarantee existing and future clients the best quality, competitive prices and attractive lead times, regardless of production site.

Steps have already been taken to harmonize our organizations: inventory management, purchases, simplification and harmonization of internal procedures, to name but a few. Other improvements will be made in the coming months so that we can quickly position ourselves as a reference on the electronic subcontracting market.

This ambitious goal cannot be reached without the active participation of each of the company's collaborators.

With the creation of AsteelFlash Europe comes the necessary harmonization of our social practices. Upon presenting the merger project to the companies' labour representatives, I promised to harmonize the social statuses in the best possible timeframe. In the next few weeks, when the professional elections are over, the institutions representing the employees will be invited to come together to define a status for all of the company's collaborators. I hope that everyone will feel that they belong to the larger group, regardless of their attachment to a given affiliation.

Dear collaborator, despite these difficult economic times, I am convinced that merging our French electronic entities and all of the resulting sites, will provide a means for us to enter new markets and will allow AsteelFlash Europe to play a significant role in the growth of the AsteelFlash Group.

I am counting on your daily participation to reach our goals.

Gilles BENHAMOU



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