

AsteelFlash (formerly Financière Asteel) has announced its results for the 2008 financial year

Consolidated income increased by 103%, largely due to the acquisition by Financière Asteel of Flash Electronics Holding.

Net earnings reached \$14.1 million, with diluted earnings per share of \$0.14, compared with \$7.6 million, or \$0.13 per share for the same period last year.

Neuilly-Plaisance, 2 July 2009 - AsteelFlash posted today its financial results for the 2008 financial year approved by the Group's general meeting on 29 June 2009. Income was up by 103% in relation to 2007.

Net earnings were \$14.1 million compared with \$7.6 million for the same period last year. Diluted earnings per share (diluted EPS) were \$0.14 against \$0.13 last year.

Free cash flows (cash flow from operating activities minus net acquisition of tangible and intangible assets) was \$13.4 million.

During the 2008 financial year, the company acquired Flash Electronics Holding, an electronics manufacturing (EMS) company based in the USA, and MRP Electronics PLC, based in the United Kingdom. Subsequent to these acquisitions, the company launched an integration process and changed its name to AsteelFlash Group. AsteelFlash is currently one of the leaders of the Tier-II EMS companies (companies registering a turnover of between €300 million and €3 billion). The Group participates in a wide range of market segments: networks, transport, industry, security, defence, computing, lighting and medical.

"AsteelFlash's global presence puts it in a unique position, enabling it to meet the needs not only of regional clients but also of international ones. This globalisation will also help the Group to better manage economic and market fluctuations." says Gilles Benhamou, Group Chairman.

Whilst in 2007 all of its activity was in Europe and Tunisia, today more than half of the Group's activities are in China and the US.

Parallel to the development of its global presence, AsteelFlash has reorganised its activities in France under two areas, Electronics and Plastification. Electronics remains at the heart of AsteelFlash Group's economic activity and has eight subsidiaries. The Group recently announced that it was putting its Plastification site in Douarnenez, Brittany (France) under receivership due to chronic losses. The turnover of this site in 2008 accounted for less than 2% of the Group.

Despite a difficult global economic environment, AsteelFlash aspires, thanks to the acquisitions and reorganisation, to generate Group global turnover of over \$650 million in 2009.

About ASTEELFLASH

AsteelFlash Group – following the purchase of Flash Electronics by Financière Asteel – has 16 production sites in five countries (France, United Kingdom, China, Tunisia, USA). It employs approximately 4,000 people, 1,100 of which in Europe.

- Asteel: founded in 1999, Asteel had 12 production sites in France and Tunisia. Its business is the manufacturing of electronic cards, the design of complete products, the assembly of printed circuit boards, plastic injection, final assembly, and logistics support.

- Flash Electronics: founded in 1994 in Fremont, California, with four production sites in Silicon Valley and two in China (Shanghai and Suzhou), specialises in telecommunications, industrial control, audio/video and digital data storage equipment.

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