Press Release
09th November 2006

TURNOVER Q4 2005/2006
12 % organic growth

Total revenues for Q4 amount to 74.2 M€ compared to 64.5 M€ for Q4 2005, which represents 15.1 % growth.

On a full year basis, Revenues for "Core Businesses" amount to 283.2 M€, a growth of 8.2 % (7.5 % at equal perimeter).Total Turnover has grown by 4.4 %, to end up at 293.8 M€.

On our "Core Businesses*" (i.e. excluding the Malaga Assembly activity), the organic growth, fueled by our Multi technology/ Multiservices / Multilocal Strategy, is gaining momentum (from 0 % organic growth in Q1 to 8,3 % in Q2, 9.6 % in Q3 and 12 % in Q4).

This growth momentum is likely to be sustainable as, apart from Multimedia in the Northern Region which has been penalized in the short term by the move in a new site in Västerås (Sweden), it is equally distributed between Northern and Southern Regions and Telecom / Multimedia Business Lines. The development is driven by our success in the ADSL / Triple Play Business (LIVEBOX, PVR**, SKY, CANAL +…), the increasing popularity of smart phones with Operators (O2, TELEFONICA,…) and IT/FPD new contracts ramp up (IBM, HP, AOC, …).

en M€	Q4 2005/2006	Q4 2004/2005	% change
Multimedia Home Gateway – IT Equipment/Flat Screens	**29,1**	**25,8**	**+12,9%**
North[1]	12,2	13,0	-6,2%
South[2]	16,9	12,8	+32,4%
Telecommunication Mobile Telephony - Infrastructure and Network	**42,8**	**36,9**	**+15,9%**
North[1]	27,9	21,7	+28,1 %
South[2]	14,9	15,2	-1,5 %
Total « Core Businesses »[3]	**71,9**	**62,7**	**+14,7 %**
Assembly (Malaga)	2,3	1,8	28,4 %
Total	**74,2**	**64,5**	**+15,1%**

(1) United Kingdom, Nordic Countries (Sweden, Norway), United States and South America
(2) Spain, Italy, France (including Benelux, Switzerland and Poland)
(3) Excluding the assembly operations in Malaga, Spain.
* Excluding Engström acquisition, and Mediacall divestment.
** Hard Disk Drive Set Top Boxes

en M€	FY 2005/2006	FY 2004/2005	% Change
Multimedia Home Gateway – IT Equipment/Flat Screens	**121,8**	**113,1**	**+7,8%**
North[1]	51,0	51,4	-0,7%
South[2]	70,8	61,7	+14,8%
Telecommunication Mobile Telephony - Infrastructure and Network	**161,4**	**148,8**	**+8,5%**
North[1]	103,8	94,8	+9,4 %
South[2]	57,6	54,0	+6,7 %
Total « Core businesses »[3]	**283,2**	**261,9**	**+8,2 %**
Assembly (Malaga)	10,6	19,5	-45,8 %
Total	**293,8**	**281,4**	**+4,4%**

On the Operations side, our network of 20 Centres of Excellence around Europe and in the US is now fully operational and current capacities are able to absorb a 30-40 % growth in the coming years, while maintaining current CAPEX.

The two remaining major sites restructurings which were planned to be executed during 2006 are now fully completed:

- In Malaga, the site restructuring is achieved. All agreements with Unions and Junta de Andalucia have been implemented and a new site is operational as of December 2005. With the new business ramp up, break even is expected for next summer 2007.
- In Västerås, our new Multimedia Site resulting from the combination of two minor Sites in Sweden is fully operational since January 2006. Due to current new business ramp up, break even is expected for next spring 2007.

However, the total one shot restructuring losses incurred in 2006 year in order to complete these two restructurings and finance ramp up costs were 4.4 M€ higher than our original expectations. This is mainly due to delays in obtaining agreements with Unions, in securing help from Local Authorities and facing operational issues in order to maintain Quality Standards for our Customers.

Therefore, in IFRS, we anticipate an EBITA margin for 2005/2006 around 2%. Excluding the two restructuring costs, we would have been within the targeted range of 3 to 4 % EBIT margin for the year.

Full Year Results and Group Guidance will be released in detail on the 23rd of November 2006.

Note:
Some of the information in this press release is based on forecasts regarding future performance or events. This information is subject to a number of risks/factors that could make the actual results differ significantly from those forecasts. These risks/factors include market developments, competition, customer service requirements, technical innovation that makes our services obsolete or unsuitable, available finance, sufficient capacity to manage growth/change and general market/economic conditions. Provisional documents are by their nature based on assumptions, estimates and uncertain data. No assurance can be given that the expected results will be achieved. Future results may differ significantly from those anticipated.

About A NOVO
With revenues of €282 million and 4,500 employees, A NOVO is Europe's leading provider of maintenance and customization services for digital products used by the major Telecommunication and Multimedia Operators in delivering Triple Play (voice/data/image) solutions. A Novo has more than 20 Centers of Excellence.
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