



Press release
10th of February 2005

1st QUARTER TURNOVER 2004/2005: €73.8M

**Q1 turnover stable
in spite of reduced assembly activity in Malaga (Spain)**

A NOVO's 1st quarter turnover 2004/2005 amounted to €73.8M, compared to €75.1€ in the 1st quarter 2003/2004 (at the same consolidation scope, i.e. after the disposal of Carte & Services, A NOVO Venezuela, A NOVO Paraguay and FIMI in Italy) - a decrease of 1.7%.

The published 1st quarter turnover 2003/2004 amounted to €97.9€.

The expected decrease in the assembly at Malaga site amounted to €3.4M, therefore, excluding the variation in exchanges rates (€-0,4M), the growth within the core activities is +3.4%.

Richard Seurat, the Group's Chairman and CEO says: « The future turnover increase depends on the achievement of profitable ramp up of our Flat Screen Business, Telecommunication Infrastructure Business and of our site at Fort Worth, Texas in the US. This should also improve the operating margins over the second half" .

Analysis by business line and geography

The turnover across businesses and geographic regions can be split as follows:

	1 st quarter 2003/2004*	1 st quarter 2004/2005	% variation
Multimedia	31.3	29.1	-7.0%
Northern Area ¹	15.1	14.0	-7.3%
Southern Area ²	16.2	15.1	-6.8%
Telecommunications	43.8	44.7	2.1%
Northern Area ¹	19.8	24.1	21.7%
Southern Area ²	24.0	20.6	-14.2%
TOTAL	75.1	73.8	-1.7%

(¹) at the same consolidation scope

(¹) UK, Scandinavian countries, Americas (US and South America)

(²) Spain, Italy, France (incl. Benelux, Switzerland and Poland)

The sales decrease in the **Multimedia Business** of the Northern Area is due to the non renewal within secured financial conditions of a contract with a UK cable operator. In the Southern Area, the decrease is mainly related to the low activity of the call centre in Italy, now refocused on a stronger technical offering. On the other hand, after a slow period in 2004, the Sky activity in Italy is picking up with encouraging volumes for the future.

The turnover increase in the **Telecommunications Business** in the Northern Area is mainly due to the selective growth of North America, which has achieved a profitable first quarter. However, the Southern Area was heavily penalized by the anticipated decrease of the assembly activity in Malaga (Spain).

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 forecast. 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.

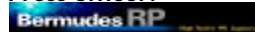
*With a turnover of €301.5M and 4,700 employees, **A NOVO** is totally focussed on its two main business segments - Telecommunication (consumer and infrastructure) and Multimedia (IT and video) - in line with its industrial policy built around major European and American Centres of Excellence, capable of handling large volumes while providing high level of value added services for global clients.*

*In April 2003, A NOVO launched "**Genesis**", a wide-ranging programme for mobilising internal resources, the motive power for the new corporate strategy, based on organic profit growth.*

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