



**Non-audited annual sales figure: €62,309,000**

In the 4<sup>th</sup> quarter of 2007, Afone generated sales of €16,768,000, higher than in the previous 3 quarters (+10% relative to Q3). For the full fiscal year, the non-audited consolidated sales figure amounted to €62,309,000; it cannot be compared with the 2006 figure as a result of the deconsolidation of the TPV activity, now integrated into the Easy Field Services company and that had represented approximately €23 million over the full year.

**Update on the Group's key activities in 2007**

*Marketing of the Afonebox:*

In 2007, Afone successfully completed its commercial transformation, moving from a culture of salespeople relying on business brought in through banks to a prospecting and direct sales culture.

At the end of 2007, 76 trained salespeople were on staff, versus 32 at the end of 2006. Their number will increase to 100 in the first half of the year. After a dip of the sales related to the change of the commercial model, business returned to a satisfactory level at the end of the year. For 2008, the stated objective of the salespeople is one sale per day within a product mix that includes 50% telecom.

At the end of December, 4000 small retailer customers (VSE) were connected to the Afone network, which should represent around €2.5 million of recurring sales as of 2008 that have already been secured.

The sales force for stores, dedicated to the major networks, got off to a great start in 2007 and should continue with this momentum in 2008, with the set-up of products specific to this type of commerce

*Launch of the mobile offer:*

Afone has finalized a partnership with SFR by means of a MVNO agreement signed in 2007. To make the most of these newly created opportunities, Afone has changed its business model to target the General Public market, which is why the agreement led to the creation of a 50-50 joint subsidiary with the E. Leclerc group. Given its positioning and renown, this group will allow Afone to exploit its technological capabilities within a previously unattainable market. This offer was launched on 5 December, and its acceptance by the clientele has exceeded Afone's initial expectations.

**In conclusion:**

- 2007 was a year of transition that led to the finalizing of the business model and the integration of the means acquired by the group in the area of electronic payment.
- In financial terms, negative anticipated earnings between €3 million and €4 million were seen in 2007, mostly due to the Group's adaptation efforts in order to build its future in the telecom and electronic payment sectors. The elements contributing to this poor performance are primarily non-recurring, and should therefore have no impact on 2008.
- 2008 should see the development of the partnership with E. Leclerc and the ramp-up of the Group's activities focusing on the VSE target.

**Upcoming events**

Annual earnings: Tuesday 18 March 2008

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