

PRESS RELEASE

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2007: Vigeo's first positive net results consolidated at group level

In line with the road map set out by the shareholders when Vigeo was founded in 2002, the agency is showing **positive net results** for the first time. These results are consolidated for all four group entities: Bagnolet, the subsidiaries in Brussels and Milan, and the branch in Casablanca. Produced in accordance with IFRS standards and fully certified, these accounts represent the final stage of the process of integration of Stock at Stake (now Vigeo Belgium) and Avanzi SRI Research (Vigeo Italia).

The year 2007 saw a diversification of **socially responsible investment (SRI)** initiatives in Europe. In this context, the Equitics and Ethical ranges for the notation of sovereign and corporate bonds enable Vigeo to position itself as the agency with the most comprehensive product portfolio in Europe.

In order to optimally respond to the expectations of investors and asset managers, Vigeo undertook new investments aimed at extending its coverage to bonds and, from 2008, to Asia-Pacific and North American stocks. Within this context, Vigeo's partnerships were expanded to take in the German firm Oekom as well as the OWW agency, a research supplier based in Kuala Lumpur.

The demand for **CSR audits** to support the managerial action was confirmed in 2007, accompanied by a diversification of the CSR audit offer, with 'Audit Diversity' and 'Responsible Purchasing' audits. Initiatives for the labelling of companies committed to sustainable development also saw the light of day in France and Morocco, while another notable development was the new international scope of the Vigeo CSR Audit, with 23% of assignments carried out outside of France.

Vigeo's **General Assembly** took place on 28 May 2008. The **consolidated turnover comes to € 6.5 million** for 2007 (an increase of 25% from 2006) including € 4 million for SRI research, and € 2 million for the CSR Audit activities.

The 2007 activity report can be read on the Vigeo website: www.vigeo.com

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About Vigeo

Vigeo is the Leading European Corporate Social Responsibility Ratings Agency. Vigeo measures the organisations' CSR commitments, and identifies extra-financial risk and their level of management.

Vigeo provides two services:

- SRI Analysis, Ratings and Benchmarks for investors and asset managers
- CSR Audits for companies and local governments

An expanding group: The Vigeo teams represent a staff of 75 and 17 different nationalities, on 4 locations: Paris, Brussels, Milan, Casablanca.

www.vigeo.com