

April 9, 2009

## SAGA

The Board of Directors of SAGA, which met on April 9, 2009, closed the accounts for the 2008 fiscal year.

Consolidated net income stands at €36 million versus €16 million in 2007. Operating income amounts to €32 million, up 9.6% compared with 2007. It includes the good performance of sea freight forwarding activities and transportation/Africa logistics.

SAGA Group's share of total shareholders equity which amounts to €156 million on December 31st 2008 increased of €21 million principally including €28 million of net income, Group share and distributed dividends of €5 million.

The Board will propose to the General meeting the payment of a dividend of €2.85 per shares (that is to say a total amount of €16.8 million) versus €0.93 for the previous year.

<b>SAGA's Consolidated figures</b> (in €millions)	<b>2008</b>	<b>2007</b>
Turnover	830	799
Operating income	32	30
Financial income	4	(3)
Share of income of associated companies	7	4
Income taxes	(8)	(15)
Net income	36	16
of which Group share	28	11

