

15th May 2009

SAGA

Saga's consolidated turnover for the first quarter of 2009 stands at € 181 million versus €209 million for the same period of the previous year. On a like-for-like basis and constant exchange rate, the turnover declined 9.7%.

Consolidated Turnover	Q1		
	2009	2009 (like for like)	2008
(in millions of euros)			
Freight forwarding and logistics	75	82	96 *
Transportation and logistics in Africa	106	107	113
Total	181	189	209

* included Lurit's business turnover sold in 2008

At constant exchange rates and scope, the main sectors performed as follows:

Turnover from freight forwarding and logistics has suffered downturn of sea and air exchanges and drop in freight rate.

Turnover of the transportation and logistics Africa division is almost stable. The fall in activity related to West Africa countries has been offset by activity sustained in petroleum logistics and mining projects in Central Africa.

The Group doesn't expect any significant change in the overall situation during the first half of 2009.

