



PRESS RELEASE

Heading: Annual revenues and results 2002

Nanterre, 13 February 2003.

**2002 revenues up 8 %,
Operating margin: 10.5 %**

Beyond targets

Accounts as at 31 December (audited and in millions of Euros)	2002	2001	%
Revenues	92.6	85.9	+ 7.9 %
- of which services	80.2	76.3	
- of which licences and equipment	12.4	9.6	
Operating profit	9.7 (10.5 %)	8.2 (9.6 %)	+ 18.3 %
Extraordinary results	0.0	(0.1)	
Net income before goodwill	7.0	5.9	
Depreciation of goodwill	1.0	0.6	
Minority interests	0.3	0.1	
Net profit	5.6 (6.1%)	5.2 (6.1%)	+ 7.7 %
Earnings per share (before goodwill)	0.29 Euro	0.25 Euro	

Achievements in 2002

- Revenues up 8 % in a market that fell for the first time in nine years. Organic growth: + 4.4 %.
- Operating margin after profit-sharing: 10.5 %. This is the best ever performance for NEURONES. It was achieved without any extraordinary income and sometimes to the detriment of growth in revenues. Return on capital employed: 31 %.
- Net cash at year-end: E 35.8m (or 1.57 euro per share) after two acquisitions in 2002. Goodwill on equity: 25 %. Equity of E 54.3m (for capitalisation of E 69m on 11/02/2003). Equity net of goodwill of E 40,8m.
- 4th quarter 2002 : revenues rose by 5.6 % (also by 5.6% on the 3rd quarter of 2002 but down 2.5% organically compared with a good 4th quarter in 2001). Staff at year-end of 1,206 compared with 1,190 on 1st January 2002.

Outlook for 2003

A diversified IT services company, NEURONES will continue to adapt its structures and range of services to client needs, to the competitive context and to the market. As in the past, the pace and size of acquisitions will be determined by industrial considerations. Forecasts for 2003 will be published with 1st quarter revenues on 24 April.

INTEGRATION - OUTSOURCING - E-SERVICES

Immeuble " Le Clemenceau 1 " - 205, avenue Georges Clemenceau - 92024 Nanterre Cedex, France
 Tel. : +33 (0)1 41 37 41 37 - Fax : +33 (0)1 47 24 40 46 - e-mail : investisseurs@neurones.net - www.neurones.net
 Société Anonyme au Capital de 9 108 420 E - R.C.S. NANTERRE B 331 408 336 - Code TVA FR 46331408336 - Siret 331 408 336 00021 - APE 721Z

About NEURONES

Since its creation in 1985, NEURONES, an IT services firm employing 1,200 people, combines both growth and profitability. Mainly by internal growth, NEURONES developed a global offer for integrating systems and networks (21 % of 2002 revenues), outsourcing of distributed environments (35 %) and e-Services (44 %). Recurring business accounts for more than half of the group's revenues. On 31 December 2002, net cash earmarked to finance growth amounted to E 35.8m and equity net of goodwill E 40,8m (with capitalisation of E 69m).

Euroclear Code: 7597 - SBF250 - Reuters : NEUR.LN - Bloomberg : NEUR FP
For more information on NEURONES, consult our Web site: www.neurones.net

Press Contacts:

Press Relations:

H&B Communication

Julie DEROUCH

Tel.: + 33 (0)1 58 18 32 43

j.derouch@hbcommunication.fr

Company:

NEURONES

Luc de CHAMMARD - Bertrand DUCURTIL

Tel.: +33 (0)1 41 37 41 37

investisseurs@neurones.net