



iPrecision Systems for Critical Operations

## **Orolia : Sales increase by 90% for the first half of 2008**

**Paris, July 24th 2008** - Orolia SA (NYSE Euronext Paris - FR0010501015 - ALORO), a precision electronics technology group specialized in high-precision timing & synchronization systems, announced today its sales for the first half of 2008 (non audited figures).

Orolia's sales for the first half of 2008 were 13.0 M€, up 89.5% year-over-year from the first half of 2007. This strong growth was achieved despite the weakness of the US Dollar against the euro, which reduced the contribution of the American subsidiary Spectracom of approximately 0.5M€ compared to the FY 2007 average exchange rate. This growth resulted in particular from the acquisition of Spectracom Corp. in August 2007 and of Pendulum Instruments (the turnover of the first semester 2008 only integrates a 3-month activity of Pendulum Instruments, acquired by Orolia in March 2008).

At constant perimeter (SpectraTime, T4 Science, Temex Sync and Orolia, excluding Spectracom and Pendulum Instruments' acquisitions) Orolia's sales for the first half of 2008 increased by 10.5% compared to the first half of 2007.

Each of the three market segments of the Group (Space and Navigation, Defense and Security, Telecom and Broadcast) contributed to this performance.

The Defense and Security market was up 208% compared to the first half of 2007 thanks to Spectracom acquisition and its growth strategy in the Defense market with a first very significant success on the American market. The Defense and Security segment represented 48% of the total sales turnover.

The Space and Navigation market increased by 13.7% compared to the 1st half of 2007, thanks to the Galileo program development and clocks deliveries for the Chinese satellite navigation system. This segment represented 27% of the total sales turnover.

The Telecom and Broadcast market increased by 17,5% compared to the 1st half of 2007, representing 16% of the total sales turnover of the Group, thanks to the dynamic sales of atomic clocks on the telecom segment, and despite several





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European broadcast operators delaying investments on the digital television market.

Lastly, the acquisition of Pendulum in March opened a new market for Orolia, Test and Measurement, which represented 9% of the sales turnover of the Group for a 3-month activity.

For the second half of 2008, and despite particular uncertainties on the digital television market segment, Orolia confirms its objectives. The Group's activity is indeed mainly related to the Defense/Security and Space/Navigation markets, which seem to date to be sheltered from the turmoil of the international economic environment.

**Next press release scheduled:** Orolia earnings for the First Half of 2008: October 30<sup>th</sup> 2008

### **About Orolia**

Orolia, a precision electronics technology group, brings together branded leading-edge companies specialized in high-precision time and frequency solutions systems for mission-critical applications. The group includes four companies: SpectraTime, T4 Science, Spectracom and Pendulum Instruments. Orolia's companies develop and market systems that produce, distribute and measure ultra-high precision signals through information networks in large and growing high-end markets, such as space and navigation, defense and security as well as telecommunications and broadcasting. These systems are deployed in a number of countries in Europe, Asia and North and South America. Orolia has committed to an accelerated growth strategy through acquisitions (companies, products, technologies). Orolia's headquarters is located in Les Ulis, France, and the company also has offices in Neuchatel, Switzerland in Stockholm, Sweden and Rochester, New York. <http://www.orolia.com>

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