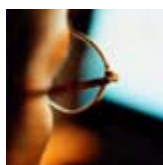


SWORD

UPGRADE YOUR BUSINESS

Press release January 14, 2003



SWORD Group

- Q4 2003 consolidated sales: **€13,98 m***
- 2003 pro-forma sales: **€66,23 m***
- 2003 Organic growth: **15%** with regards to 2002
- 2003 gross growth: **38,5 %** with regards to 2002

> SWORD Group

Founded in December 2000

Chairman and founder:

Jacques Mottard

683 employees as at 31/12/2003

Listed on Euronext Paris NM since 13/03/2002

Segment: Next Economy

Isin code: FR0004180578

Bloomberg code: SWDG FP

Reuter code: SWOR.LN

FTSE sector: 972 IT services

SBF 250

> Next appointment:

Annual accounts:

March 8, 2004

> Next meeting:

Presentation of annual accounts

at the Palais Brongniart (Paris):

March 9, 2004

Fourth-quarter 2003 Sales

M€	Pro-forma ^{*(1)}	Consolidated ^{*(2)}	Organic growth*
2003 sales	66,23 + 38,51%	55,55 + 16,17%	54,94 + 14,90%
Q4-2003 sales	16,37 + 36,67%	13,98 + 16,77%	13,38 + 11,73%

*non audited figures

⁽¹⁾ Including ZEN & ART and FI SYSTEM BELGIUM acquisitions made during the year over the full year

⁽²⁾ Including ZEN & ART acquisition of December 2003

2002 sales: € 47,81 m Q4 2002 sales: € 11,97 m

Analysis

- Fourth-quarter 2003 sales were affected by the closing of international organisations during two weeks in December
- As a result, organic growth came to 15%
- The operating margin for the fourth quarter was not affected by these closings which corresponded with our own staff's holidays
- Both net profit and operating profit are in line with the forecasts provided in the 2002 reference document

Outlook for 2004

- Organic growth for 2004 is forecasted at 12%
- The operating margin is estimated at 15% to take into account any mishaps with regard to new acquisitions
- The after tax profit is again forecasted at 9%
- New acquisitions in 2004 will contribute more than €20 million in sales



SWORD Group contacts
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Last contracts signed:

• Electronic Content Management:

- **BENELUX:** DEXIA BANKS, DG TAXUD, EUROSCREEN, FORTIS CORPORATE INSURANCE, ING LEASE, THE EUROPEAN PARLIAMENT
- **UNITED KINGDOM:** COMET, GLAXOSMITHKLINE, LINKLATERS, SLOUGH ESTATES
- **SPAIN:** OHIM (Office for Harmonization in the Internal Market)
- **USA:** SPHERION TECHNOLOGY
- **SOUTH AFRICA:** CIPRO (Companies & Intellectual Property Registration Office)
- **FRANCE:** EDF, MACIF, MINISTRY FOR THE EQUIPMENT, ORGANON (Subsidiary company of group AKZO NOBEL),

• Consulting:

- **UNITED KINGDOM:** HEWLETT PACKARD, RMC (Ready Mix Concrete), TRAFFORD COUNTY COUNCIL
- **FRANCE:** ARCELOR, NATEXIS, RENAULT

• Straight Through Processing:

- **CANADA:** LAURENTIENNE BANKS, SENVIA
- **MEXICO:** BANAMEX
- **USA:** ABN AMRO (NJ)

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