



PARIS ORLÉANS

Joint-stock corporation with executive and supervisory boards, with capital of €63,264,160
 Head office : 23 bis, avenue de Messine 75008 Paris
 302 519 228 R.C.S. Paris

Financial year: 1 April to 31 March

Consolidated revenues for Paris Orléans group

(Thousands of euros)

	2007/2008	2006/2007
Investment banking and corporate banking (*)		
3 rd quarter	107,900	-
4 th quarter	157,563	-
Aggregated 31 March 2008	265,463	-
Private equity		
1 st quarter	9,649	8,990
2 nd quarter	13,478	12,123
3 rd quarter	4,934	1,562
4 th quarter	7,852	2,219
Aggregated 31 March 2008	35,913	24,894
Private banking and trust services (*)		
3 rd quarter	13,965	-
4 ^{ème} trimestre	30,680	-
Aggregated 31 March 2008	44,645	-
Asset management (*)		
3 rd quarter	3,069	-
4 th quarter	5,325	-
Aggregated 31 March 2008	8,394	-
Group total revenues		
1 st quarter	9,649	8,990
2 nd quarter	13,478	12,123
3 rd quarter	129,868	1,562
4 th quarter	201,420	2,219
Group total - Aggregated 31 March 2008	354,415	24,894

* As from 20 November 2008

On 20 November 2007, Paris Orléans took majority control (57.5%) of the holding company Concordia BV, which controls all banking activities of the Rothschild Group. This shareholding was raised from 57.5% to 100% on 21 January 2008. Taking account of the relative weight of banking activities in the new Paris Orléans group resulting from this, it will henceforth publish its annual and half-year consolidated accounts in banking format and quarterly consolidated revenues figures by activity.

The above table shows consolidated revenues from the start of the 2007-2008 financial year (counting activities of the Concordia BV group only from 20 November 2007) and comparative income data for the 2006-2007 year solely concerning private equity operations.

The increase in income from private equity operations between the two years is principally explained by growth in interest from mezzanine debt.

For the three other new branches of activity from the Concordia BV subgroup (investment banking and corporate banking, private banking and trustee services, and asset management), in the absence of a statement of account for the date of 20 November 2007, the Paris Orléans group has determined net banking income on the basis of accounts for the third quarter ending on 31 December 2007, making a prorata temporis calculation and taking account only of net banking income corresponding to the period following the date it took majority control of Concordia BV. When this approach was not appropriate in view of the timing of significant and clearly identified events (such as gains from the transfer of assets available for sale or the unwinding of options), the components of net banking income have been adjusted accordingly.

Contact :

Paris-Orléans Group

Tél. : +33 (0)1 53 77 65 10

E-mail : contact@paris-orleans.com

Paris Orléans is listed on Eurolist B by Euronext Paris
Code ISIN : FR0000031684 – Code MNEMO : PAOR