

A 3D geometric graphic composed of several blue and white rectangular blocks. The largest block in the foreground is a cube-like shape with the words "FINANCIAL STATEMENTS" written on its front face. Behind it, there is a smaller cube and another larger block, creating a sense of depth and architectural structure. The background is a solid light blue color.

FINANCIAL
STATEMENTS

MANAGEMENT REPORT

Highlights of the year

Following the acquisition of two new companies, Keyria and Clextral, in 2007, Group structure underwent another major change in 2008 with the sale of the Legris Division to Parker Hannifin on October 1. This enabled us to reinforce consolidated equity and pay off senior debt.

In April 2008, Clextral acquired full ownership of KAL ProcesTeknik A/S, a Danish company specialized in services for extrusion industries and reporting annual sales of around €2 million.

Other developments included finalization of changes in share ownership at the end of 2008 that led to the transfer of interests belonging to family shareholders to a single company, Gwelan. On this occasion, Compagnie du Bocage and the Legris Avenir employee investment fund sold all of their shares to Gwelan, First Eagle and Frégate.

Following transactions during the year, Gwelan, First Eagle and other historical shareholders held 69%, 24% and 2%, respectively, of Frégate's share capital, with treasury stock accounting for the remaining 5%.

Consolidated sales

€ millions	2008	2007	Change	Like-for-like change ^{***}
Keyria	427.2	337.4	26.6%	27.5%
Clextral*	53.3	39.3	35.6%	16.0%
Savoie	83.5	99.2	-15.8%	-15.1%
Sub-total	564.0	475.9	18.5%	17.6%
Legris**	181.2	232.9	-22.2%	5.3%
CONSOLIDATED TOTAL	745.2	708.8	5.1%	14.3%

* 10 months in 2007 and impact of KAL acquisition in 2008.

** Consolidated over 9 months in 2008 vs. 12 months in 2007.

*** At constant scope of consolidation and exchange rates.

The Group's consolidated sales showed a 5.1% rise to €745.2 million, while the rise at constant scope of consolidation and exchange rates was over 14%. Excluding Legris, growth was 18.5%, or 17.6% at comparable scope. This reflected vigorous rises of 27.5% to

€427.2 million for Keyria and 16% to €53.3 million for Clextral, which more than offset a decline of 15.1% to €83.5 million for the logistics Division.

Sales by Division

Keyria - cumulative totals to December 31, 2008

€ millions	2008	2007	% change
Order inflows	293.7	472.2	-37.8%
Order book at December 31	183.7	306.6	
Sales	427.2	337.4	26.6%

Order inflows were down 40% from the previous year, totaling €294 million. This figure is net of orders in an amount of €143 million that were canceled at the end of the year, as fall out from the economic crisis hit Keyria's markets.

The business downturn hit international sales, particularly in the US, earlier than in Europe, with the result that the Division's order

book at the end of 2008 was nearly 40% lower than at the end of 2007, at €184 million.

This was in marked contrast to the figure for sales in the year, which showed a rise of 27% to €427 million, reflecting the vigorous inflows of orders, totaling €472 million, in 2007. Sales growth was strong for nearly all Keyria companies in 2008.

Clextrel - cumulative totals to December 31, 2008

€ millions	2008	2007 March-Dec.	2007 like-for-like, full year	% change
Order inflows	55.8	39.1	45.1	23.7%
Order book at December 31	18.7	15.9	15.9	
Sales	53.3	39.3	45.1	18.0%

Order inflows were up by around 24% or 21% excluding KAL. Growth in the food-processing segment reached 15%, driven by fish-feed business and geographical expansion. Highlights in other segments included healthy inflows of orders in specialty papers and pumps. Pace remained vigorous in pasta/couscous and in services.

All told, sales were up 18% compared with the full-year figure for 2007, when Clextrel was consolidated over only ten months. The like-for-like rise, excluding KAL, acquired in 2008, was 15%. All segments progressed with the exception of Afrem's couscous business. Service revenues were steady.

Savoie - cumulative totals to December 31, 2008

€ millions	2008	2007	% change
Order inflows	93.0	91.2	1.9%
Order book at December 31	41.5	32.9	
Sales	83.5	99.2	-15.7%

Order inflows held at much the same level in 2008 as in 2007 despite a decline in orders for sorting systems, but the breakdown over the course of the year was very different. Order inflows were slack in the second half of 2007, reaching only €32 million or 35% of the annual total, to set the year-end order book at €32.9 million. In contrast, 2008 orders were focused on the second half, too late to make up for the overall lag in sales for the year.

However, at the close of 2008, order books were up nearly 30% or €8.6 million from a year earlier, standing at €41.5 million.

The 16% overall decline in consolidated sales from 2007 to 2008 did not reflect trends in all segments. This was true in particular for a-SIS software, which continued to post double-digit growth with an 11% gain after 14% in 2007. Prodex non-automated handling benefited from a strong influx of new orders in 2008.

Consolidated income

Operating income on ordinary business

€ millions	2008	2007	% change
Pro forma operating income on ordinary business*	14.5	20.0	-27.5%
Operating margin (% of sales)	2.6%	4.2 %	-1.6 points
Consolidated operating income on ordinary business**	26.1	42.2	-38.1%
Operating margin (% of sales)	3.5%	5.9 %	-2.4 points

* Excluding the Legris Division in 2007 and 2008.

** After holding-company expense.

The decline in operating income on ordinary business, down 38% on a year to €26.1 million in 2008, was largely due to the sale of the Legris Division, consolidated over only nine months of the year. This had a negative impact of €10 million. Another factor was the decline in the profitability of Keyria, which suffered a 50% drop in operating income on ordinary business to €5.1 million or only 1.2% of sales. A rise in sales did not suffice to restore margins, hard hit by losses on several contracts.

Clextral, in contrast, maintained profitability at 7.9% of sales, with a rise in business enabling the division to report €4.2 million in operating income on ordinary business. Despite a 16% fall in sales, Savoye was able to limit the decline in operating income on ordinary business to €0.4 million, with a half-point rise in margin setting the figure for 2008 at €5.2 million. The improvement mainly concerned gross margin, reflecting in particular gains on the completion of a number of contracts in 2008.

Non-recurring operating items

Non-recurring operating items represented a net charge of €4 million including loan issuance expense, fees, and provisions on contracts, mainly concerning Keyria.

Net interest and other financial items

Net interest and other financial items represented a charge of €8.8 million in 2008, €1.8 million less than the €10.6 million charge recorded in the previous year. Interest expense was up €1.2 million, mainly in connection with Keyria, but this was more than

offset by a €1 million decline in appropriations to provisions and amortization, which in 2007 included amortization of redemption premiums on convertible bonds, combined with a €1.3 million increase in the proceeds of sales of investment securities.

Non-operating items

Non-operating income came to €232.4 million in 2008 and consisted mainly of the proceeds of the sale of the Legris Division.

Net income

After these items and allowance for corporate income tax in an amount of €15.1 million, of which €1.7 million concerned non-operating items, net income for the year came to €225.5 million.

Debt and cash flow

€ millions	2008	2007
CASH FLOWS FROM OPERATIONS	13.1	10.7
Change in working capital requirement	(32.7)	(20.0)
NET CASH FLOWS FROM OPERATING ACTIVITIES	(19.6)	(9.3)
Investment in property, plant and equipment, net*	(16.2)	(6.2)
Acquisitions of equity interests, net	354.4**	(32.3)***
NET CASH FLOWS FROM INVESTING ACTIVITIES	338.2	(38.5)
Capital increase (decrease)	(20.4)****	0.3
Dividends paid	(5.4)	(5.2)
Other*****	(0.3)	2.8
NET CASH FLOWS FROM FINANCING ACTIVITIES	(26.1)	(2.1)
Net effect of currency translation	(1.3)	(0.4)
DECREASE (INCREASE) IN NET DEBT	291.2	(50.3)
* Of which, gross investments	(17.1)	(18.0)

** Including the impact of the sale of the Legris Division, of valuation adjustments to Ceric shares and of the KAL acquisition.

*** Including the impact of the acquisitions of Clextrol and Score Invest.

**** Including the impacts of cancellation of Frégate shares and conversion of bonds.

***** Including adjustments for recognition of redemption premiums on convertible bonds in 2007.

The sale of the Legris Division and changes to capital had a significant impact on consolidated cash flow in 2008, with the combination of the two representing an inflow of €334 million. Net cash used in operating activities came to nearly €20 million in 2008, much of which concerned operational working capital.

This compares with net cash from operating activities amounting to €37.5 million in 2007, excluding the payment of the fine to the European Commission.

At the end of 2007, working capital requirement benefited from healthy inflows of customer advances to Keyria, reflecting the high level of orders.

In 2008, these advances were used up with progress on contracts, which explains the steep decline in operational working capital requirement over the year. In contrast to Keyria, Savoye saw a marked improvement in operational working capital requirement at the end of the year. Clextrol also generated healthy cash flows from operations, partly covering its acquisition of KAL.

Together, these items represented net self-financing capacity of €291 million, setting net cash at €212 million at the end of 2008, compared with net debt of €79 million at the end of 2007. A total of €108 million in senior debt was thus paid off during the year.

CONSOLIDATED FINANCIAL STATEMENTS

Statement of income

€ millions	2008	2007
SALES	745.2	708.8
Other operating revenues	33.7	24.3
Raw materials, supplies and services	(490.7)	(440.0)
Personnel expenses	(211.7)	(206.5)
Other operating expenses	(50.4)	(44.4)
OPERATING INCOME ON ORDINARY BUSINESS	26.1	42.2
Non-recurring operating items	(3.9)	3.7
EBIT	22.2	45.9
Interest expense, net	(8.8)	(10.6)
Net appropriations to amortization of goodwill	(5.2)	(6.0)
Non-operating items	232.4	(0.5)
INCOME BEFORE TAXES	240.6	28.8
Income taxes	(15.1)	(12.0)
NET INCOME EXCL. MINORITIES	226.0	15.7
Minority interests	(0.5)	1.1
CONSOLIDATED NET INCOME	225.5	16.8

Balance sheet

Assets

€ millions	2008	2007
Intangible assets	10.2	8.5
Goodwill on acquisitions	15.7	37.0
Property, plant and equipment	48.8	89.1
Investments	1.7	2.7
FIXED ASSETS	76.4	137.3
Inventories and work in progress	46.2	85.2
Trade accounts receivable	242.9	227.9
Other accounts receivable	26.2	29.3
Cash and equivalents	287.8	110.7
CURRENT ASSETS	603.1	453.1
Deferrals and accruals	3.7	7.4
Deferred tax assets	21.1	26.8
TOTAL ASSETS	704.3	624.6

Liabilities and shareholders' equity

€ millions	2008	2007
Capital stock	30.4	44.3
Additional paid-in capital	2.1	0.1
Consolidated reserves	0.8	2.5
Net income Group share	226.0	15.7
Cumulative translation adjustment	(0.8)	(5.5)
SHAREHOLDERS' EQUITY EXCLUDING MINORITY INTERESTS	258.5	57.1
Minority interests	7.5	10.1
SHAREHOLDERS' EQUITY INCLUDING MINORITY INTERESTS	266.0	67.2
Other equity	0.3	0.9
PROVISIONS FOR CONTINGENCIES AND CHARGES	38.6	45.0
Borrowings*	76.0	190.1
Accounts payable	284.3	289.7
Other liabilities	2.7	4.5
LIABILITIES	363.0	484.3
Deferrals and accruals	27.7	18.2
Deferred tax liabilities	8.7	9.0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	704.3	624.6
* Of which, bonds convertible into Frégate shares	20.2	24.6

Statement of cash flows

€ millions	2008	2007
Cash flows from operations	13.1	10.7
Change in working capital requirement	(32.7)	(20.0)
NET CASH FLOWS FROM OPERATING ACTIVITIES	(19.6)	(9.3)
Investment in property, plant and equipment, net*	(16.2)	(6.2)
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SOCIAL RESPONSIBILITY REPORT

Workforce

The Legris Industries Group's workforce represented a total of 2,771 full-time equivalents in 2008, showing a decline mainly resulting from the sale of the Legris Division to Parker Hannifin

of the US on October 1. At comparable scope of consolidation, the workforce rose 14%.

Full-time equivalents	2008	2007	Change
Clextral	233	198	+35
Holding company	43	42	+1
Keyria	1,947	1,771	+176
Savoie	548	537	+11
(Legris)	(-)	1,821	
GROUP TOTAL	2,771	4,369	(+223)

Of the total, 2,504 or 90% are employed under permanent contracts. During the year, the number of employees within the new scope of consolidation resulting from the sale of the Legris Division rose by 147 full-time equivalents (fte), reflecting recruitments at Savoie, Keyria and Clextral, as well as Clextral's acquisition of KAL. The proportion employed under permanent contracts showed a significant rise from 2007.

Within the Savoie Division, software subsidiary a-SIS continued to expand and recruit, with a 2% rise in the workforce, but also saw a steep rise in staff turnover, up from 0.3% in 2007 to 8.1% in 2008. It also encountered increased difficulty in the recruitment of project managers, a profile very much in demand in certain sectors of the IT industry at present. Partnerships with engineering schools and specialized recruitment agencies were thus reinforced.

Clextral also continued to expand, with recruitment focused on services (after-sales technicians and in-office sales staff) and the electricity and automation department.

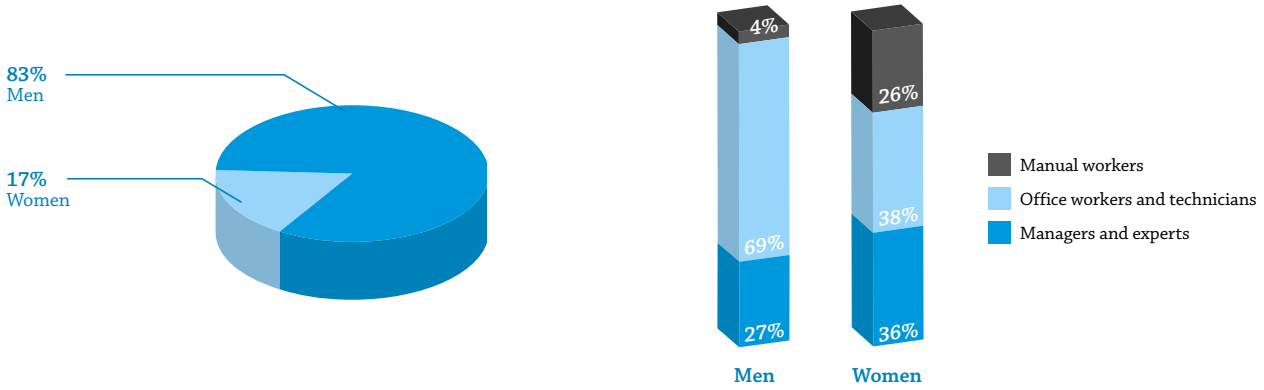
The average number of employees under fixed-term contracts was 115 fte in 2008, when variations in business pace were again the main reason for this form of recruitment.

Employment-agency staff accounted for 6% of the Group total, showing a modest increase from the previous year due to Keyria and Clextral's greater reliance on agency workers.

In 2008, 107 staff members or 4.3% of the permanent team benefited from changes in positions within the business, compared with 46 within the same scope of consolidation in the previous year. The proportion reached 12% for the Savoie Division, reflecting changes in organization and opportunities within the Group.

Staff mobility policies remain in place, with quarterly monitoring of changes in employee functions and locations.

Breakdown of staff by gender



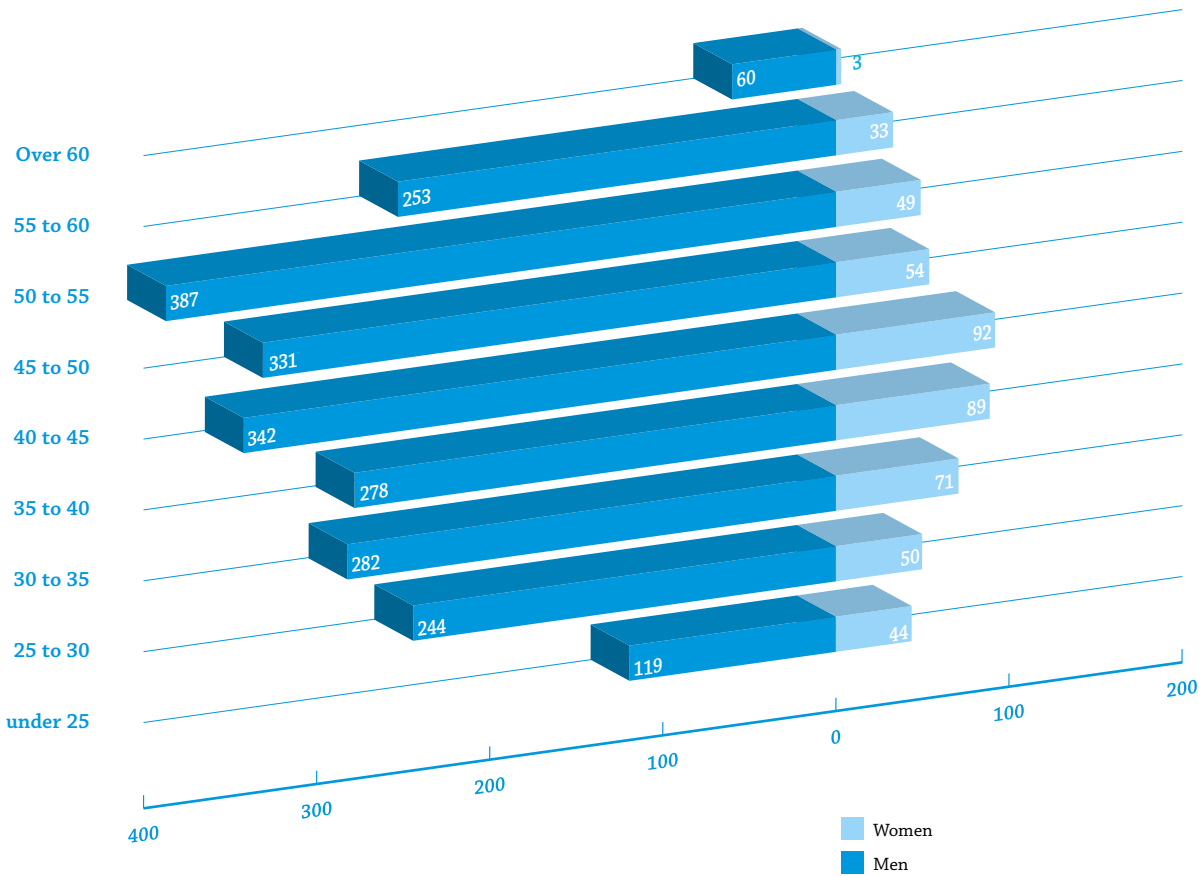
In 2008, sale of the Legris Division changed the balance between male and female employees. The proportion of men is traditionally very high at close to 80% for Savoye, Keyria and Clextral combined, while women account for only 22% of staff at Savoye and 15% at Keyria and Clextral.

Mechanical engineering, the sector we operate in, has traditionally had a predominantly male workforce: in 2007, only 20.7% of sector employees were women, compared with 29.6% for France's manufacturing industry as a whole.

Employee age groups in 2008

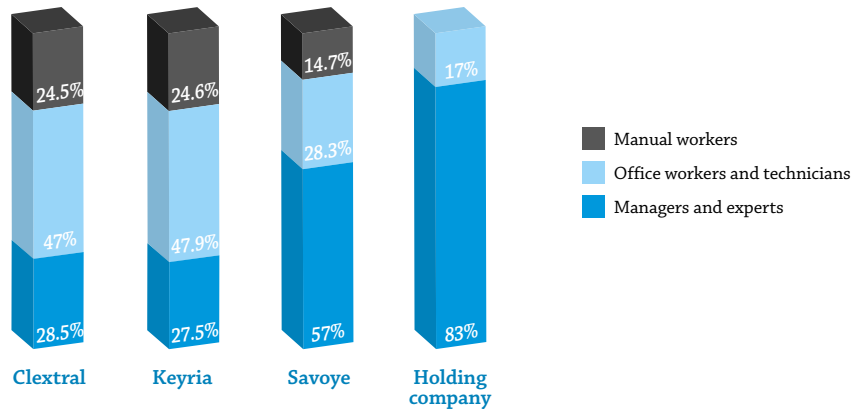
The average age of the Group's employees was 42.5, showing a rise due to the higher averages of 43.5 at Keyria and 45.5 at Clextral, compared with 38.5 at Savoye.

The age structure, which is fairly homogeneous in terms of the proportion of men and women in each age group, is well balanced, with 58% of our workforce aged 25 to 44.



Breakdown of staff by category

The nature of our business as a developer and producer of industrial equipment/turnkey plants is reflected in the structure of our workforce, in particular a low proportion of manual workers.



Employee compensation

Payroll expense (excluding outsourced staff) totaled €211.7 million in 2008, when 46% of employees benefited from individual raises and 90% from general raises.

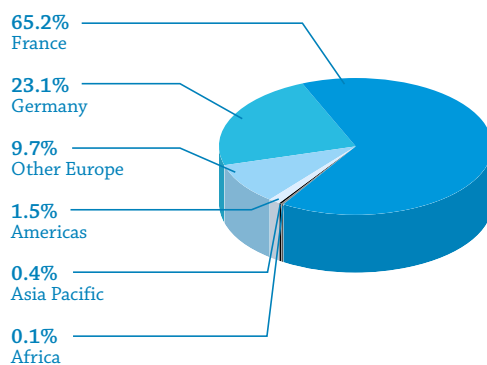
Internationalization

The Legris Industries Group continues to display broad international scope with nearly 35% of staff outside France and a presence in 14 countries across five continents.

As shown below, France and Germany account for the largest number of employees (88%), followed by Italy, Spain and the United States.

In addition to staff permanently based abroad, a number of our European employees are sent to other countries for assignments lasting from two or three months to 18. This reflects the needs of our contracts for industrial equipment and turnkey plants.

Employees by region



Labor relations

Employee representation and collective labor agreements

In June 2008, our goals for labor relations were presented to a Group Works Committee meeting that included representatives from all parts of the European Union. These center on the definition and formalization, in accordance with our values, of principles and methods to shape labor relations throughout Legris Industries Group.

On this occasion, special attention was drawn to fundamental principles:

- reaffirming the importance of unions and employee representation;
- ensuring that dialog is at the most appropriate level;
- mobilizing the necessary resources to keep employee representatives properly informed, and underpinning the quality of relationships.

Two major projects launched in mid-year

1. Setting up a **European Works Committee** to favor constructive dialog and proper consideration for employee interests through a representative organization with the reach to match the scope of the Group, and operating at an appropriate level to deal with transnational issues.

The main challenges for this project are (1) to make a success of change within the Group, working in association with employee representatives, and (2) to provide employees in all parts of Europe with full access to information, while at the same time reaffirming our values and their importance for the economic and social life of the businesses that make up our group.

2. The second project concerns negotiations for a new agreement on labor relations, aimed at formalizing Group commitments and working alongside employee representatives to develop labor relations that reflect our values and culture.

For the Group, it is important that this agreement, now the subject of discussions, should underpin continued recognition for the value of representative bodies and the work they accomplish, opening new possibilities for duly empowered representatives to sign agreements on certain structural issues to cover all Group companies in France.

Collective labor agreements and negotiations in 2008

1. Clextral Division

In 2008, Clextral joined the Group's employee share ownership program and a company plan (*plan d'épargne entreprise*) was set up with the Works Committee.

Agreements negotiated during the year concerned:

- a new agreement on profit sharing;
- amendments to the profit-sharing agreement of September 2007, raising the limit from 6.2% to 10% of total salaries and setting a limit for higher earners;
- transfer of assets in the Clextral profit-sharing fund to that on offer from the Legris Industries Group;
- payment of profit sharing due under collective labor agreements for the financial years 2006 (mid-year) and 2007, and legally-required profit sharing integrating provisions of the Group profit-sharing fund.

2. Savoye Division

In 2008, elections were held to renew employee representation on the Division's French sites.

In addition to wage negotiations for the year, an agreement was signed on employer contributions to share ownership programs. Programs for the promotion of individual rights to training (*droits individuels à la formation*) and accreditation of skills acquired at work (*validation des acquis de l'expérience*) were renewed in association with employee representatives with a view to:

- raising employees' awareness of scope for contact with training organizations at their own initiative;
- offering employees opportunities to express their aspirations and helping them draw up applications for individual training and recognition of work experience.

3. Keyria Division

During the year a supplementary health and life insurance policy was taken out to cover all employees in France, ensuring fair and equal entitlements.

In addition, the following agreements were reached at subsidiary Ceric Automation, based in Nolay in Burgundy (France):

- required annual wage agreement;
- extension of the agreement on supplementary health cover to non-managerial staff (*non-cadres*);
- amendment to the compensation agreement, eliminating the pro rata reduction of entitlements to a 13th month of salary in the event of absence due to illness or a workplace accident;
- company agreement on elections to labor arbitration tribunals (*prud'hommes*) in December 2008.

Developing competencies

Training

In 2008, a total of 1,973 employees or 71% of the workforce benefited from training, a proportion up from 62% in 2007.

This reflects proactive training policies and a business spirit favoring the professional progress of individuals and the development of a common store of practices and know-how to consolidate strengths and underpin performance.

More particularly, the high proportion results from the deployment of the Legris Industries University programs designed for all employees in all the countries where the Group operates.

In 2008, Legris Industries University modules were extended to the two new Divisions. All 500 Keyria employees in Germany thus benefited from the CAP éco program providing an introduction to business economics, as did 50% in France and employees in Italy and Russia, while all four modules were deployed at Clextal. Savoye continued to deploy existing modules for new recruits as well as new modules.

Altogether, the Legris Industries University accounted for 38% of training days in 2008.

The three modules designed for employees at all levels are:

- **CAP éco**, designed to raise awareness of financial issues for the business and of employee contributions to performance (so far attended by 66% of employees within the Group's current scope);
- **CAP dialogue**, helping staff members and managers to conduct annual Performance and Development Reviews in a spirit reflecting our values. The aim is to allow individuals to take the initiative for their own progress and ensure participants' awareness of their personal roles and responsibilities in a process for meaningful action (attended by 30% of employees to date);
- **CAP innov'**, launched in April 2008 to favor awareness and acquisition of tools for creativity, encourage the will to innovate and develop attitudes favoring innovation at all levels.

Value-driven Management, the fourth module, is designed specifically for managers and project leaders, and promotes practices set out in our Manager's Guide. Launched in 2007, it has so far been attended by 132 managers within the current scope of our business.

With these four modules, the Legris Industries University aims to provide effective leverage for performances through progress in four critical areas:

- shared awareness of the realities of business economics;
- personal development;
- management quality and staff dialog;
- the development of innovative spirit.

In 2008, employees benefited from a total of 5,113 days' training, setting the average per employee at 1.9 days, compared with 2.3 in 2007.

Major commitments to training in 2008 also concerned professional skills, foreign languages, and sales techniques at two of our Divisions, as well as new technologies and processes.

At some of Keyria's French sites, this was associated with the development of individual rights to training (*droits individuels à la formation*) and the acceleration of the same process at Savoye, where 22 employees benefited in 2008 compared with seven in 2007. Group management teams in all countries are charged with ensuring that all employees, whatever their positions and wherever they are located, benefit from at least four days or approximately 28 hours of training in any three-year period.

Group policies for staff development are central to the common culture that we are working to consolidate across the Legris Industries Group.

Performance and Development Reviews

Annual Performance and Development Reviews have been a management priority for a number of years now. Since 2005 they have provided the basis for detailed monitoring and the definition of targets for each employee group.

In 2008, the practice was extended to Keyria, a newcomer to our Group, and existing procedures continued at Savoye and Clextal.

Across these three Divisions, 1,140 Reviews were conducted in 2008, covering 46% of all permanent staff, including 60% of managers and supervisors, 40% of office workers and technicians, and 18% of manual workers. This marked a significant rise from 20% in the previous year, the result of Keyria's joining the Legris

Industries Group, since the Division did not previously implement any such procedures.

For employees, Performance and Development Reviews offer a special opportunity for dialog with their supervisors, helping them to gain a clearer perception of their place in their professional environment and express their personal aspirations for progress.

CAP dialogue, the training module on offer from the Legris Industries University since mid-2005, provides tools enabling all participants to make a success of Reviews through effective preparation for constructive dialog based on attentive listening to identify new paths for progress.

Employee share ownership and savings plans

Employee share ownership and savings within the Legris Industries Group comprise three investment funds receiving profit sharing entitlements and voluntary contributions from French employees.

Each fund has a distinct structure.

- Legris Trésorie invests at least 75% of assets in euro money-market instruments. It currently represents a total of €5.3 million held by 1,820 employees in France;
- Legris Diversifié, operating through multi-business fund Arcancia Equilibre, invests in euro-zone bond and equity funds. Equities may represent from 40 to 60% of assets. Assets currently totaling €2.5 million are held by 939 employees;

- Legris Avenir held approximately 60% of assets in company shares, unlisted since 2004, while the remaining 40% was placed on money markets. In November 2008, the reorganization of Legris Industries' ownership was an opportunity for shareholders, including those with interests held through Legris Avenir, to tender the shares in response to a fixed-price offering over a limited period. The fund's Supervisory Board accepted the offer, tendering 400,000 shares and increasing the net asset value per unit by 18%. At the end of 2008, its assets totaling €14.9 million were held by 1,627 employees.

Legris Industries remains convinced of the value of employee share ownership plans and is now considering options suited to the Group's current structure and allowing for the participation of employees outside France.

ENVIRONMENTAL REPORT

Legris Industries – a business model and strategy setting a course for sustainable development

Sustainability has been a defining component of our strategy for a number of years. This is reflected in our participation in the UN Global Compact since 2004, and in the commitment we have thus given to promoting its fundamental principles within our sphere of influence.

The Global Compact was founded in 2000 at the initiative of the UN Secretary General. It aims to ensure that business practices show more consideration for universal principles regarding human rights, labor relations and environmental protection.

Our Group's commitment and contributions to the cause of sustainability are illustrated in particular by efforts to not only reduce our own environmental impact as far as possible, but also to encourage similar action from our suppliers. Each of our Divisions aims to offer products, services and innovations that help customers develop and deploy more environment-friendly industrial systems, allowing in particular for lower energy consumption.

Some of their achievements in 2008 are outlined below.

Clextal – clean production for Spain's central bank. Following up contracts already completed in France, the UK, Russia and China, Clextal began work on a production line to make paper pulp used for bank notes by the Bank of Spain. In this area, twin-screw extrusion is particularly effective in reducing consumption of water and energy.

The technology was developed in partnership with CTP (Centre Technique du Papier) and the Bank of France, and was applied to the first production units as far back as 1990.

Keyria – energy-efficient kilns. The Division's dedicated R&D unit KeyriaLabs works in close cooperation with a number of customers to develop new energy-saving technologies, an area where Keyria

has also formed partnerships with France's national research institute CNRS in Rennes and engineering institute École des Mines in Saint-Étienne. This approach has proven its worth, with progress already incorporated in products on the market.

In 2008, this was illustrated by the installation of thermal booster systems reducing energy requirements for tunnel kilns making bricks and tiles by 15 to 20%.

Another example is a turnkey factory with an annual capacity of 100 million bricks that Keyria designed and built in Mooresville, Indiana, which features a system for the circulation of air at very high temperatures, cutting energy consumption by around 18%.

Savoie – upgraded Picking Tray System. Following achievements that include a machine that trims boxes to match order size – and transport volumes by 30% as a result – as well as separation of materials used in packaging to facilitate recovery, Savoie's R&D teams replaced batteries on its Picking Tray System with super-capacitors that are recharged with each movement of the shuttle. This new solution for automated storage and preparation of trays and boxes was rolled out in 2007 and marketed in 2008.

Legris Industries code of business conduct – environmental imperatives

In 2008, the Legris Industries Group completed its Code of Business Conduct, which includes clearly stated principles for environmental protection that all staff members are called on to apply in their own activities and promote in relationships with stakeholders including suppliers, customers and sub-contractors.

These principles emphasize ever-greater care to minimize the direct impact of our employees and business on the environment, along with a commitment by employees to make energy savings a priority in the design of solutions offered to customers.

NOTES



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