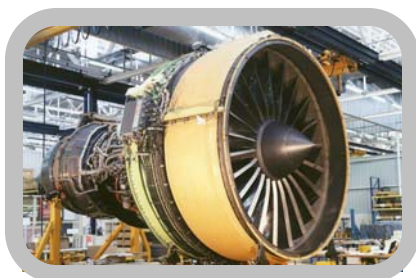
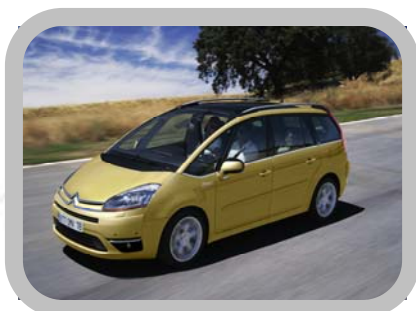
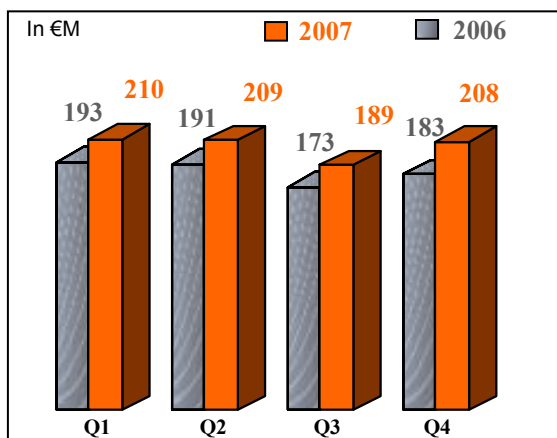


PRESS RELEASE



Quarterly Consolidated sales



Sales revenues up 10.3% at EUR 816 million

- **LISI AEROSPACE:** up 20.4% in Q4 and **up 12.8% for 2007** – Excellent visibility, due to very strong demand from the world of Boeing.
- **LISI AUTOMOTIVE:** up 8.0% for Q4 and **up 6.4% for 2007** – The main elements of the European market are back to dynamism.
- **LISI COSMETICS:** up 7.7% for Q4 and **up 24.2% for 2007** – Lively growth following an extraordinary first half..
- **Confidence in the outlook for 2008.**

Sales revenue in million euros	December 31		Changes	
	2007	2006	2007/2006	2007/2006 on a like-for-like and constant exchange rate basis
Q1	209.8	192.6	+ 9.0 %	+ 11.5 %
Q2	209.0	190.8	+ 9.5 %	+ 11.2 %
Q3	189.4	173.4	+ 9.2 %	+ 12.5 %
Q4	207.8	182.9	+13.6 %	+ 18.3 %
TOTAL 12 MONTHS	816.0	739.7	+ 10.3 %	+ 13.3 %

In 2007 the LISI Group achieved consolidated sales revenues of EUR 816 m, of which 63% outside of France. Growth in Q4 was part of the positive trend throughout the year, with particularly strong organic growth in the last quarter (+18.3%) and for the year as a whole (+13.3%). In real terms the 10.3% increase on 2006 reflects:

- The continuing slide in the dollar against the euro throughout the period (net effect of 2.8% of growth in Q4 2007) and 2% across the entire financial year.
- The integration of companies acquired in 2007, HUGUENY (as of January 1, 2007) and JEROPA (as of April 1, 2007), and the disposal of EUROFAST in May 2007, and that of the Monistrol sur Loire site, which took place in December 2007.

COMMENTS FOR BUSINESS ACTIVITY AND OUTLOOK

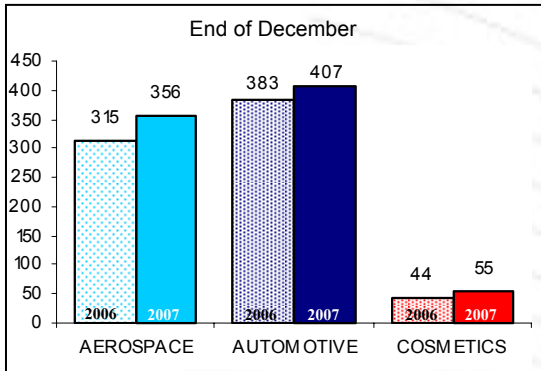
LISI AEROSPACE (44% OF SALES REVENUE)

- Continued, sustained growth in the USA.
- Recovery towards end of year in Europe.
- Deployment of Skyline 2010 plan.
- Good start for LISI MEDICAL, and continuation of external growth in a buoyant market.

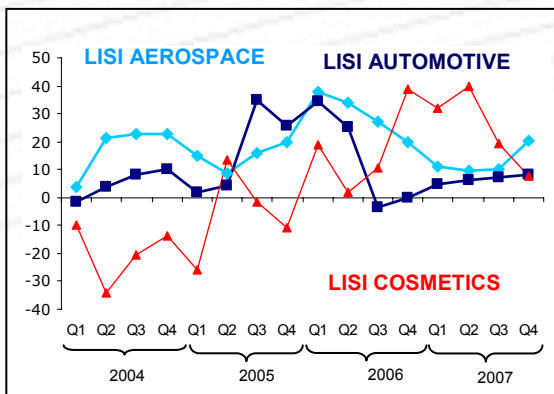
Sales revenue in million euros	December 31		Changes	
	2007	2006	2007/2006	2007/2006 on a like-for-like and constant exchange rate basis
Q4	95.9	79.7	+ 20.3 %	+ 32.0 %
TOTAL 12 MONTHS	355.7	315.3	+ 12.8 %	+ 20.2 %



Sales in € million



% Sales Variation per division / N-1



Enjoying excellent visibility in a market with very strong demand, LISI's main clients have booked record numbers of orders, with BOEING placing 1,413 orders in 2007 as against 1,044 in 2005, the previous record, and AIRBUS ordering 1,341 planes during the year.

The last quarter of 2007 saw a strong improvement in production rates, particularly with the single-aisles for the Boeing 737 (up 25% between January and December 2007) and A320 (up 13% between July 2007 and March 2008), following the slowdown that had taken place in Q3 2007.

All aircraft manufacturers (including Embraer and Bombardier) as well as aerospace equipment manufacturers, are now concerned about getting up to speed with these programs, and about the availability of components, in particular fasteners. With a "book to bill" level of about 1.20, the plan to increase capacity and recruitment is steadily advancing. It will be continued in 2008, in accordance with the Skyline 2010 plan, which foresees an increase of 40% in capacity between 2006 and 2009. LISI AEROSPACE business picked up significantly in Q4 in Europe (+10.0%), especially with Airbus; it has remained particularly strong in the US (+44.5%), driven by the build up of stock at the Boeing 787 assembly lines. Thus LISI AEROSPACE achieved over USD 150 m in sales revenues in the 2007 financial year, mainly in the field of aerostructures.

The LISI MEDICAL business, set up at the beginning of 2007, has ended its first financial year with sales revenues of EUR 9.3 m, being 12 months of sales for HUGUENY, 9 months for JEROPA, and nothing for the SEIGNOL group, acquired at the end of the period. This group is made up of SEIGNOL, LIXUS and INTERMED Application, which posted sales revenues of about EUR 11 m in 2007.

Boosted by preparations for the new Formula 1 racing season, the Racing business increased 11.9% in the last quarter (up 5.6% for the entire year).

LISI AUTOMOTIVE (50% OF SALES REVENUE)

- Performance significantly ahead of European market.
- Globalization of the final destination of components.
- Redeployment in France completed.

Sales revenue in million euros	December 31		Changes	
	2007	2006	2007/2006	2007/2006 on a like-for-like and constant exchange rate basis
Q4	99.1	91.7	+ 8.0 %	+ 8.0 %
TOTAL 12 MONTHS	407.1	382.5	+ 6.4 %	+ 6.4 %

The European market in 2007 increased by 1.1%, based upon the contribution of France (+3.2%), Italy (+7.1%), the UK (+2.5%) and new member states of the European Union (+14.5%), despite a drop in Germany (-9.2%) and Spain (-1.2%).

Among manufacturing clients, worldwide RENAULT sales have resumed growth with almost 2.5 million units in 2007, of which there were 368,000 of the Logan. Similarly, PSA has demonstrated the identical trend with 3.4 million units, growth of 1.8%. In Germany MERCEDES-BENZ has enjoyed similar growth (+2.0%) in a difficult domestic market. The VOLKSWAGEN group posted even better performance (up 7.9%) with over 6 million units sold.



The 2007 financial year can be divided into two periods:

- During the first 9 months of 2007, equipment manufacturers around the world and German car manufacturers were the catalysts for market growth,
- LISI AUTOMOTIVE's two main French clients regained some traction towards the end of the period, thanks to their new models that went on sale.

In this context, LISI AUTOMOTIVE displayed solid growth (+6.4%) with a strong Q4 (+8.0%). This growth, which was significantly ahead of European new car registrations, resulted from the globalization of the final destination of components: LISI AUTOMOTIVE not only supplies its manufacturing clients the volumes intended for assembly plants in France and Germany, but also for the units of these same clients located in strong growth countries: this is especially the case with the Chinese car market (+24%). In addition to this globalization of Group products manufactured in France or Germany, LISI AUTOMOTIVE's presence in emerging markets such as the Czech Republic (+23%) and China (+64%) contributes significantly to growth, linked to local production. These two locations still do not generate very significant sales revenues (about EUR 15 m), but will nonetheless be the recipients of major investments in the coming financial year.

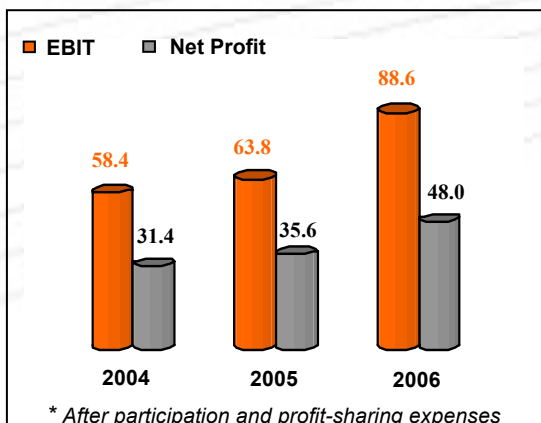
The disposal of the Monistrol sur Loire factory, which took place in December 2007, marks the end of industrial reorganization in France. It allows the Group to concentrate its resources on a smaller number of sites, and thus to be able to continue its ACE Continuous Improvement in Search of Excellence plan.

LISI COSMETICS (6 % OF SALES REVENUE)

- Good sales outlook
- Continuation of investment plan

Sales revenue in million euros	December 31		Changes	
	2007	2006	2007/2006	2007/2006 on a like-for-like and constant exchange rate basis
Q4	13.2	12.2	+ 7.7 %	+ 7.7 %
TOTAL 12 MONTHS	54.8	44.1	+ 24.2 %	+ 24.2 %

EBIT* & Net Profit in €M



While the market was quite active at the beginning of the period, with building up buffer stocks and the increase in the cover rate for stocks, the end of the period saw the classic seasonal adjustment, which was rather marked in 2007.

The increase of 7.7% in LISI COSMETICS organic growth in the final quarter was in comparison with Q4 2006, which had seen very high billing for tooling. Apart from billing for tooling, organic growth came to +16.3%, close to the divisional average for the year of +26.6%.

The investment plan, which is focused on industrial excellence, particularly in quality, is being continued at Nogent-Le-Phaye; the varnishing line is now operational, which has facilitated transferring there all activities from Neuilly-sur-Eure during December.



CONFIDENCE IN THE OUTLOOK FOR 2008

The LISI Group enjoys good visibility in the various world markets in which it operates, and has not identified at this time any tangible signs of a change in the positive trends from which the three divisions are benefiting.

✚ With the number of firm orders booked by the LISI AEROSPACE division, the order book remains very solid for 2008, especially in the USA.

The BOEING qualification process was highly active at the end of the period, and the Dorval (Canada) plant can benefit from that as of 2008. Following an encouraging end to 2007, 2008 ought to see a return to growth at AIRBUS, with production rates up (+9% in number of planes at station 40, of which 16 are the A380).

✚ The automobile industry has cycles with limited fluctuations, which allows real confidence in the outlook for LISI AUTOMOTIVE, despite its more limited visibility. Q1 2008 should in fact remain strong in France with the launch of new models. It might, however, be less strong in Germany while waiting for launches by VOLKSWAGEN. Emerging countries must obtain their growth from the Group's main clients, which still have low exposure on the North American market.

✚ The outlook for the various clients of LISI COSMETICS may vary, depending on their positioning and their policy for launching new products and stock management. The start of the year ought to continue Q4, prior to a boost expected in the summer with major new projects that are currently on the drawing board.

General macroeconomic and financial concerns do not negate the prospects for LISI performance, which remain positive in each of its areas of activity.

The LISI Group starts 2008 full of confidence and confirms the progress of its 2010 growth plan, which has as a target EUR 1 billion of sales revenues through both acquisitions and organic growth.

To support the latter, the 2008 financial year will be a record one for industrial investments. The main plans for 2008 deal principally with:

- Increasing capacity in the aerospace division;
- Strengthening the industrial presence of the automotive division in growth regions (Czech Republic, China)
- The Nogent-Le-Phaye site for LISI COSMETICS.

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The next announcements will appear after close of trading on Paris Euronext

✚ 2007 Results: February 20, 2008

✚ Financial situation, Q1 2008: April 22, 2008