

IMPROVED RESULTS IN FIRST HALF 2008

- **Sustained organic growth: + 11 %**
- **Increase of 10% in EBIT**
- **Solid financial situation: Gearing 14%**
- **Confidence maintained in 2008 outlook, strategic aims confirmed**

	06/30/2008		06/30/2007		Variance 2008/2007	12/31/2007	
	€M	% of sales revs.	€M	% of sales revs.	%	€M	% of sales revs.
Sales Revenues	449.7		418.8		7.4%	816.0	
EBITDA	75.9	16.9%	69.0	16.5%	10.1%	141.9	17.4%
EBIT	53.2	11.8%	48.5	11.6%	9.8%	100.1	12.3%
Operating income	53.2	11.8%	57.2	13.7%	-7.1%	105.5	12.9%
Group share of income	32.0	7.1%	38.8	9.3%	-17.7%	67.6	8.3%
Cash flow	54.3	12.1%	49.0	11.7%	10.9%	102.6	12.6%
Net industrial investments	-27.6	-6.1%	-19.0	-4.5%	45.2%	-43.1	-5.3%
Shareholders' Equity	435.8		395.6			425.3	
Net borrowings	61.5		90.0			53.3	
Gearing	14.1%		22.8%			12.5%	
Free Cash Flow	12.4	2.8%	10.5	2.5%		55.8	6.8%

The first half took place in strong markets, in line with the Group's expectations. Organic growth has continued to benefit from the very positive trends from the end of 2007. Thus the effect of volume together with positions taken in 2007 has facilitated improving financial performance even further.

EBITDA is up +10.1% and EBIT is up +9.8%, both rising faster than sales revenues. Restated for the sales price (€ 11.1M) for Eurofast in 2007, the increase in income becomes +15.2%.

The excellent cash flow of € 54.3M, which is 12.1% of sales revenues, easily facilitates financing the high level of investments and the increased requirement for working capital.

LISI AEROSPACE bases itself upon the solid fundamentals of the Aeronautics sector, and continues steady growth, Armed with its first results, LISI MEDICAL has confirmed that it represents an entirely separate lever for internationalization and profitability.

LISI AUTOMOTIVE has achieved its target of improving its operating margin by 7% in unstable economic conditions.

The profitability of LISI COSMETICS has been negatively impacted by bringing the Nogent-le-Phaye plant up to speed.

Relying on very solid, internal fundamentals and with a healthy financial structure, the LISI Group will be able to pick up targeted acquisition targets. It confirms its confidence in its 2008 outlook and its medium-term strategic aims.

Listed on Euronext's CAC Mid 100 (ISIN: FR 0000050353), the LISI Group is one of the world leading providers of fasteners and assembly fixtures for the Aerospace, Automotive, and Fragrance & Cosmetics industries.

For further information, please visit our web site at <http://www.lisi-group.com>

The next publications will appear following close of trading on Paris Euronext

Financial situation of Q3 2008: 21 October 2008

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