

**LISI ANNOUNCES STABLE NET RESULTS FOR 2008,
NOT INCLUDING CAPITAL GAINS ON DISPOSALS**

- Organic growth pursued: +4.5%, supported by the resistance of the Aerospace division and the dynamism of the Medical division
- Solid operating margin: 16.6%, despite the significant slow down suffered during Q2
- Positive free cash flow: €9.7 m, after record-high capital expenditures and the degradation of the Automotive division's working capital
- Proposed dividend of €1.20 per share
- Medium term strategic orientations maintained

Year ended December 31,		2008	2007	Change
Main income statement elements				
Sales revenue	in €m	844.3	816.0	+3.5%
EBIT	in €m	98.2	100.1	-1.9%
Operating margin		11.6%	12.3%	-0.7 pts
Group's share of net profit	in €m	56.2	67.6	-16.8%
Net earnings, not including capital gains from the disposal of Eurofast	in €m	56.2	56.5	-0.5%
Diluted earnings per share	€	5.28	6.45	-22.2%
Main cash flow statement elements				
Operating cash flow	in €m	105.4	102.6	+2.7%
Operating free cash flow	in €m	9.7	55.8	-
Main financial structure elements				
Net debt	in €m	69.4	53.3	30.2 %
Net indebtedness ratio on equity		15.1 %	12.5%	+2.6 pts

Thanks to satisfactory performance results and to the productivity gains achieved during the first half of the year, combined with the complementary nature of the cycles within its activity portfolio, the LISI Group has been able to mitigate the effects on its profitability of the sudden fall of demand in its LISI AUTOMOTIVE division during Q4 2008. The current operating margin is close to the target level of 12%.

The ongoing progression of the operating cash flow has made it possible to face the extraordinary change in working capital towards the end of the year, to succeed in strengthening the Group's industrial tool and to preserve positive free cash flow at €9.7m.

Although the beginning of 2009 offers only extremely limited visibility, the LISI Group is taking action to optimize its organization and preserve its financial robustness. Its priorities are clearly established to limit the expected decline in sales and profitability this year: they aim at protecting the operating margin and preserving the cash position.

However, the Group progresses confidently in the implementation of its key strategic orientations:

- pursue its development projects
- take part in market consolidation.

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Financial calendar (publications after closing of Paris Euronext)

Q1 2009 financial position: April 29, 2009
General Meeting of Shareholders: April 29, 2009
H1 2009 results: July 28, 2009
Payment of dividends: May 7, 2009

LISI is a worldwide leading manufacturer of fasteners and assembly components for the Aerospace, Automotive, and Fragrance-Cosmetics industries. LISI MEDICAL, which comprises the companies Hugueny, Jeropa and Seignol, specializes in the outsourcing of medical implants for groups that develop medical solutions. The LISI Group generated consolidated sales of €844m in 2008 and employs to date more than 7,000 people.

LISI shares are quoted on the Eurolist compartment B and are part of the CAC MID 100 – Next 150 index under ISIN code : FR 0000050353 . Reuters:GFII.PA - Bloomberg: FII FP