

Business Report 09

Leading the data race



tessi

toujours une donnée d'**avance**

30 years of continuous profitable growth...

owing to values based on:

Our unique positioning

- Specialist in information stream processing
- One-of-a-kind in the market
- Large corporations are our core customers

Our organisation is built to last

- Well structured
- Secure
- Sound basis for sustainable development

Our strategy

- Innovate and automate
- Replicate the model on new contracts

Message from the Chairman

Last year at this time we predicted that 2009 would be a successful year. In fact, it turned out to be much more than that, with our group achieving record levels in its financial and economic performance.

Sales rose by €20.2 million to €224.2 million and net income increased by €15.2 million to €23.9 million, equivalent to a net margin of 10.7%. Every one of our divisions posted growth in its business. CPoR Devises performed particularly well, posting a significant increase in transactions.

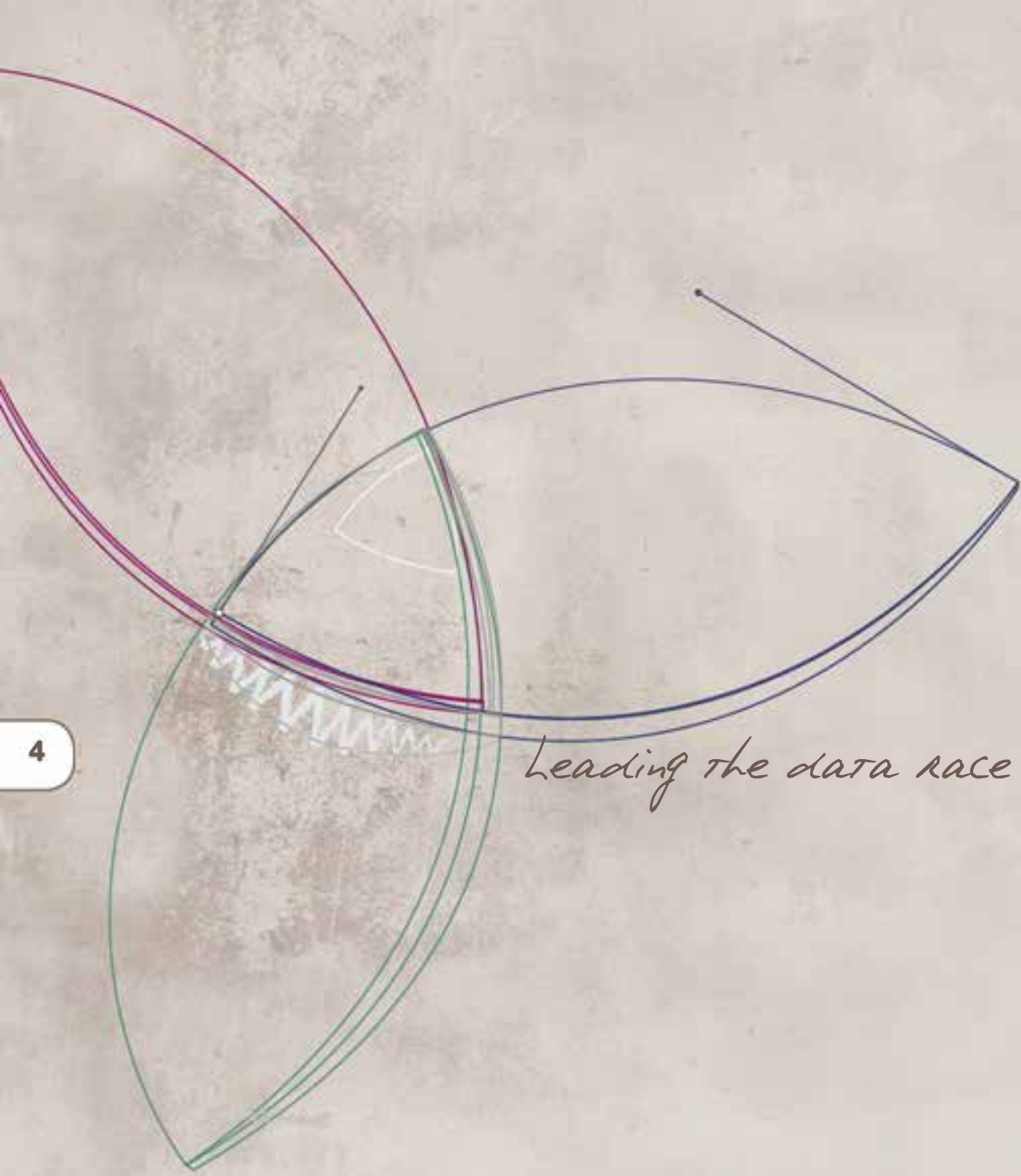
The strong results that we achieved in an extremely difficult economic environment are testimony to the robustness of our business model and the ability of our teams to generate profitable organic growth. The figures speak for themselves: since 2000 our sales have increased by an average of 20% p.a. and our EBITDA by an average of 24.5% p.a.

Our financial structure is just as strong, with €32 million in net cash and €77.8 million in equity. Our future looks bright, and we have all the necessary means to see our projects through to completion. This year, each one of our divisions will concentrate on building on its strengths, and we will make our initial foray into the international market with opportunities awaiting us in Brazil, the world's third biggest market in number of cheques processed.

2010 is off to a good start. We are expecting sales to post another increase, and profit margins to be high.

Marc Rebouah
Chairman and Chief Executive Officer





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Leading the data race

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Tessi offices throughout the world

**87 sales offices
in France**
3,096 employees

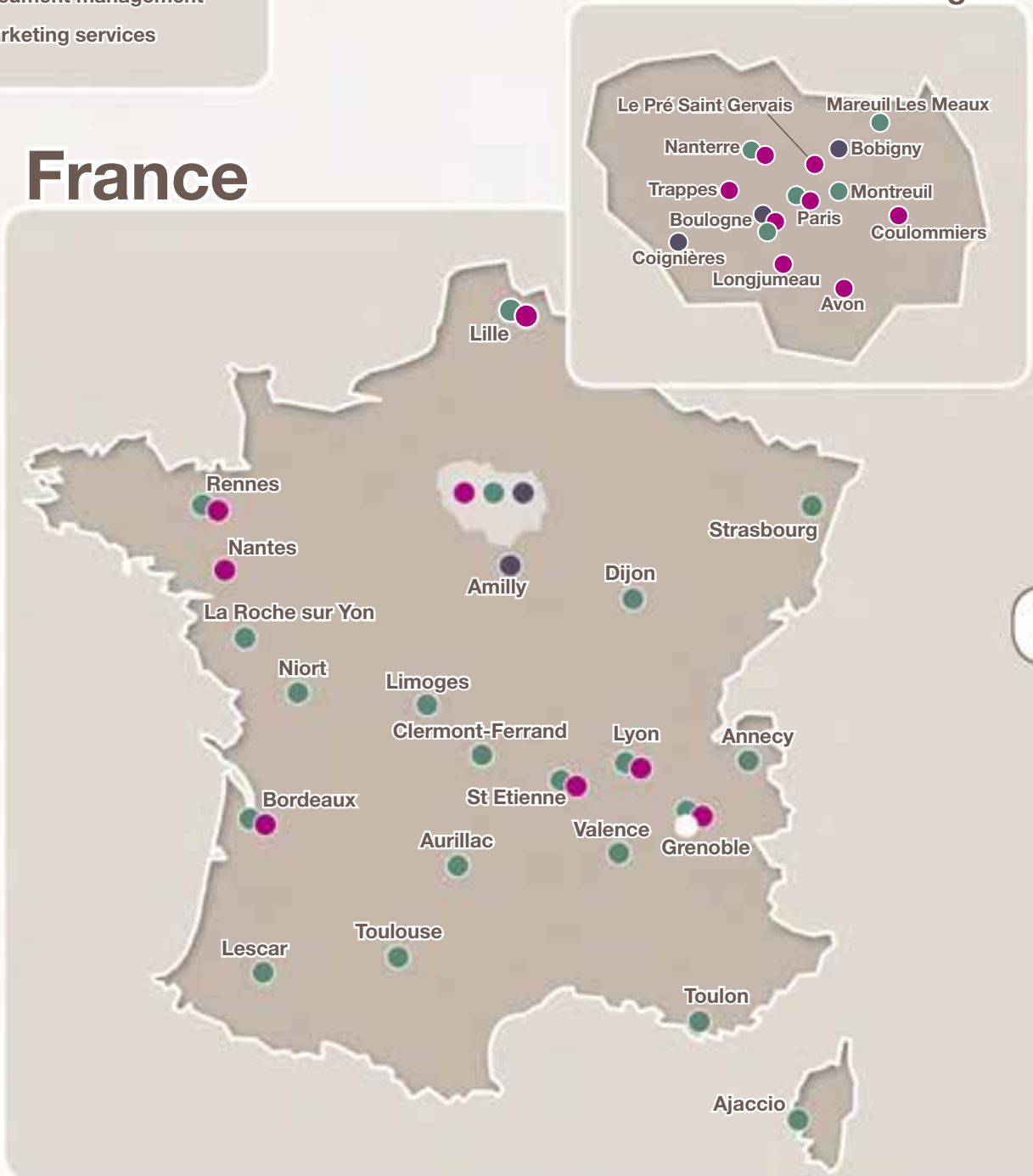
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- Payment systems
- Document management
- Marketing services

France

Paris region



Overseas possessions



History

1971

Tessi is founded
and the data acquisition business is launched

1979

Marc Rebouah acquires
the company

1985

The cheque encoding activity is launched
(amount input and data acquisition
for banking applications)

1988

Cheque encoding business
grows rapidly

1991

Cheque processing business is launched with the founding of Cirec
(at this time, Tessi holds 20% of the shares)

1997

SFDD, French leader in the management
of promotional marketing campaigns, is acquired.
> Marketing services business is launched

2001

- Cheque processing business is strengthened with the acquisition of 100% of Cirec
- TGD, subsidiary of Sodifrance, is acquired
- IT business is expanded with the acquisition of Defitech's IT services arm
- Consulting business is launched with the purchase of Hexagonale Consultants

Also in 2001, Tessi is floated on the stock exchange in Compartment C of Euronext Paris

2002

Prima Informatique is acquired, bolstering the consulting business

2003

- A cheque processing site is created in Bordeaux
- CETIP Encaissement, a remittance processing business, is acquired.

2004

Accès Informatique,
a document management company,
is acquired

2005

- Tessi takes a majority stake in C2I, a payment systems business
- Tessi acquires Tigre Informatique,
active in document management and payment systems
- Payment systems company STMP is acquired
- Tessi acquires 80% of CPR Billets, a manual currency exchange and gold business

2006

ICSB, a payment systems company,
is acquired

2007

- Tessi acquires the marketing services,
EDM and on-line declaration portal businesses of Cegedim
- Minority interests in C2I Ingénierie (49.98%) are acquired

2008

- Tessi Group reorganises its range of services
and launches a new graphical identity
- Tessi acquires 49% of ISEM

2009

- SFDD and Médipost change their name to Tessi marketing services
- CPR Billets changes its name to CPoR Devises
- C2I changes its name to Tessi Technologies
- A new company is created to process all types of bankcard payments

2010

CPoR Devises acquires Goffin Bank's manual currency exchange business

Tessi is the leading information management company in France. Every year we process 150 million pages and manage 2,700 promotional campaigns. In our foreign currency and gold intermediation businesses, we handle 150 million banknotes and 15 metric tonnes of gold p.a., respectively. In 2009, we also handled 2.5 billion cheque documents. Over the past 30 years, we have become the French corporate world's partner for the day-to-day management of its vital information.

Because Tessi takes care of information, payment systems, foreign currency, gold transactions and communications (via marketing services), companies are free to focus on what is most important to them - their future performance.

30 years of growth

Founded in 1971, Tessi's historical business is data acquisition. Marc Rebouah, the current CEO, bought the company in 1979, and his family now hold 51.10% of the shares. Since the mid-1990s, Tessi has seen rapid and recurrent growth. As specialists in information stream management, we have built our success on both organic growth and acquisitions. Among our subsidiaries are such renowned companies as CPoR Devises, Tessi Documents Services, Tessi Paiements Services, Tessi Marketing Services and Docubase.

Tessi has developed over the years around three major lines of business:

- **Document management:** Transactional mail, Data acquisition and capture, Remittance processing, Software development and integration, Value-added processing of tax and social security declarations
- **Payment systems:** Scriptural payments, Software development and integration, Currency and gold transactions, Bankcard payments
- **Marketing services:** Promotion, Logistics and CRM, Direct marketing

Tessi,

a leader committed to its customers

- Prestigious, loyal customers
- Wide variety of customer types
- Longstanding relationships of trust
- Strong values underpin the Group
 - Local presence: part of Tessi's dedication to customers
 - Commitment to excellence: backbone of Tessi's quality of service
 - Responsiveness: of utmost importance
 - Technology: a constant quest for advancement through innovation
- A comprehensive set of services and solutions built around Tessi's complementary know-how and technologies.

Organised in a **unique** and **durable** fashion

- Structured range of services

To optimise visibility, Tessi has built its range of services around three business units:

- **Tessi traitement de documents (document management)**
- **Tessi moyens de paiement (payment systems)**
- **Tessi marketing services**

Our business model relies on cross-fertilisation between these three activities. Over the years, we have capitalised on the expertise of our employees and consolidated the scope of our services. As a result, we are now completely at home in all aspects of information management, from banking applications to dematerialisation to operational marketing.

- Full coverage of the country

Tessi has expanded by gradually creating a countrywide network, with a presence not only in large French cities but also in medium-sized ones. In this way, we have remained in tune with customers' technical needs and stayed close by geographically.

By gradually increasing the density of our network, which now includes more than 50 operational sites in France, our staff have been able to ensure better service quality to our customers.

Now our aim is to bring our technology solutions and our fully-fledged range of services to overseas markets.

Tessi, responsible corporate citizen

In 2005, Tessi initiated a strategy of sustainable development and formalised its commitments through a code of ethics.

Three levels of responsibility

● Economic

Tessimoyens de paiement implemented a quality programme (ISO 9001 certification) in 2006. In the meantime, we have been updating and improving our internal security measures continuously, so as to limit operational, fraud and other risks.

In addition, as a financial institution, we are subject to government regulation and auditing.

Tessi is also listed on a regulated market. As a result, we emphasise transparency in our financial communication to shareholders.

● Social

As both a good corporate citizen and a local market player, Tessi always hires locally. In this regard, 384 people were hired in 2009 on permanent contracts and 1,639 on fixed-term contracts in all of our lines of business.

We are conscious of our responsibility to develop employment opportunities. As such, we encourage young people looking for an apprenticeship or a contract that will teach them a new skill.

We also employ unskilled or semi-skilled workers and help seniors reintegrate into the workforce.

Tessi is taking steps to achieve its goals and encourages strong representation of both men and women at all levels of the company hierarchy.

Women currently represent 68% of our workforce.

● Environmental

Owing to the nature of its activities, Tessi's exposure to environmental risks is low. Nevertheless, Tessi seeks to reduce the environmental impact of its activities (CO2 emissions) and has undertaken initiatives for optimal use of natural resources. Our car fleet, for example, is limited to the absolute minimum (25-30 vehicles available to the sales staff).

We regularly use readers (sorters, mainframe systems) and scanners, and we have launched a programme to recycle our computing and production equipment. We also collect and recycle paper.

A unique offering in a niche market

Tessi has a unique position in its market space, because its business mix is like no other company's.

Tessi is the:

- no. 1 French company in data acquisition and processing
- no. 1 French company in managing promotional marketing campaigns
- no. 1 French company in currency and gold transactions
- no. 2 French company in cheque processing

Our 3 core strengths

- A comprehensive line of products and services
- Specific expertise in the sector
- We manage information streams through an automated approach that reconciles customers' needs for flexibility and personalisation on the one hand with their cost imperatives on the other

Our range of services and solutions responds to the challenges of today's markets.



Document management

Business Process Outsourcing **e-confidence solutions** **Collaborative solutions** **@-dematerialisation**

Tessi traitement de documents:

bespoke solutions for **managing the information lifecycle**
and **creating value**.





Document management

About us

Tessi Documents Services:

Pooling our expertise to protect the value of your data

1971: Tessi Group launches its data acquisition business.

Today, we apply our skills to all fields involving dematerialisation. We have remained faithful to our original business and acquired significant operational experience in teleservices. In so doing, we have preserved our leadership position in a highly competitive market.

A hub of high value-added solutions and services for managing streams of diverse information, Tessi Documents Services provides its customers with a comprehensive suite of services developed in collaboration with its customers and continually updated. Our solutions are the product of our complementary and cross-functional skills and technologies that can be adapted to every business sector:

- We **manage and process incoming financial and non-financial data** using secure, ISO certified automated platforms suited to Business Process Outsourcing with near- and off-shore emulations of proprietary systems, driven by increasing market demand.
- We **develop and integrate software** specifically designed to dematerialise document flows, and to manage and store documents and digital information with probative value. In 2007 we integrated Docubase Systems.
- We **provide value-added transmission of on-line tax and social security declarations in BtA** through ASPOne.fr, a private declaration portal, bringing e-administration one step closer to the people.
- We **offer transactional mail and direct marketing** services through SDI to fully manage outbound documents with the aim of modernising the mailstream in a reasonable manner.

More than **2,700** employees
across **50 sites**

no. 1 French company

in data acquisition and processing

with **150 million** pages processed per year

1st centre

approved by the **CFONB** with

50 million remittances processed per year



Tessi Documents Services also has a local network of experts in various specialties who offer project management consulting and support to companies for the duration of their project.

We pool our various business-specific competencies to achieve our dual aims of:

- improving our quality of service by sharing our resources and optimising committed costs,
- boosting our capacity to innovate with our common investment policy, whose one and only purpose is to strive for excellence.

Tessi Documents Services applies a single principle to all its solutions and services:

deliver results
by consistently striving
for excellence





Tessi Documents Services

Management of financial and non-financial data streams

Where “**dematerialisation**” and “**action**” go hand in hand

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Our mission: optimising and ensuring compliance of business processes and data streams

E-services have taken off, more and more companies are adopting a "less paper" environmental policy, and EDM is becoming more affordable. These factors are providing the necessary impetus for dematerialisation projects.

Tessi's dematerialisation services conform to strict security and compliance standards, key factors for winning our customers' trust. Dematerialisation is now an integral part of Tessi's document management activities.

To assist companies as they enter the era of "content virtualisation" in a society where information is increasingly received in unstructured, electronic form from many sources and in a variety of formats, Tessi Documents Services **proposes bespoke, value-added dematerialisation solutions** that take care of all back-office activities in the document value chain. We offer **both insourced and outsourced services, as well as a combination thereof.**



Document management

Sharing expertise

Because we constantly fine-tune our expertise in technology, IT and fiduciary matters and understand the challenges back-office operations face, we are fully equipped to handle complex processes outsourced to us. Tessi Documents Services offers two solutions:

● Services insourced at the customer's site

In the interest of satisfying confidentiality, security and organisational constraints, and to maximise flexibility without compromising on quality, Tessi Documents Services provides on-site technical support services. We set up expert units of highly-qualified staff who are fully versed in best business practices:

- **managing and operating company mailrooms:** services include mailroom equipment-related logistics (sorting, opening, envelope filling, franking, express delivery, courier service, etc.) and collection and delivery service on each floor;
- **deploying platforms for back-office operations and customer relationship management.** We can replicate the organisational practices of any business sector;
- **call centre functions** (originating and/or receiving calls);
- **various logistical activities:** archiving, packaging, etc.



● Services outsourced to Tessi centres

Markets are becoming more international, competition is becoming fiercer and technology is rapidly evolving, forcing companies not only to manage better but also to work quicker and differently in order to adapt to an increasingly complex and uncertain world.

Companies can now outsource certain services to a professional, while continuing to manage their key value-creating functions internally. This in turn boosts operational efficiency and contains or reduces management costs.

Against this backdrop, Tessi Documents Services has implemented a comprehensive solution for full or partial outsourcing of back-office operations. Our solution is reliable, continually updated and viable over the long term, thus addressing the needs of companies that are looking to retain or increase their market share.

Outsourced services are articulated around independent or complementary modules, each covering a wide range of functions and capable of addressing companies' current and future requirements, regardless of their line of business, size or resources:

- large-scale processing of incoming mail, whether it is paper-based, in electronic format or a mixture of both. Automated or semi-automated procedures are in place for receiving, sorting and opening mail and admissibility checks;
- digital main platforms for centralised data capture. The platforms are equipped with high-speed IBML scanners and advanced ADR technology capable of reading documents, regardless of their original format (paper, e-mail, xml data, etc.);
- on-site or remote acquisition of multiple forms of data including monitoring for integrity and the coherence of data inputs;
- OCR/ICR modules are used to automatically index and classify documents;
- we offer a full menu of transfer modes, from multi-format, encoded image and index files, encrypted via various secure protocols, to data hosting on a dedicated server which can be accessed remotely.

These processes are accompanied by an array of additional services including options to store probative-value documents in an electronic storage system, to grant shared access to pertinent information via web portals (management tools, statistics, etc.) providing complete traceability of outsourced tasks.



Tessi Documents Services

Management of financial and non-financial data streams

Driven by the desire to find solutions

Document lifecycle management represents a new vein of growth. It plays a central role in all information exchanges across all corporate functions. It is critical to a company's operational and economic performance and must be handled accordingly.

By adopting a personalised business approach, Tessi Documents Services **is always one step ahead with regards to productivity standards and cost control.**

Our personalised approach enables us to accommodate each company's unique structure and specific requirements, while addressing the challenges of a "fully digital" market:

- speed up processing cycles by rationalising processes, practices and resources to increase efficiency and reliability;
- manage risk and control hidden costs while maintaining optimal quality, lead-times and security;
- help employees focus on their core tasks and make progress while simplifying the sharing of information;
- benefit from interoperable, advanced technology offering the best value for money;
- progressively transfer to a "less paper" organisation while leaving the company's ecosystem intact.

In the face of the recession, a flexible company's key to success requires a fine balancing act between managing costs and affording its customers a rapid return on investment, while continuing to innovate, adapt and be effective. These are the qualities of an agile enterprise and they underlie the philosophy of Tessi Documents Services.

Solutions for today... and tomorrow

A company's choices imply commitments.

Paper, or Digital *SME or large remitter*
Local or international
Turnkey or bespoke solutions

Because every company's business, corporate identity and structure are unique, because documents now come in many other formats than paper, and because information is now a key asset for companies, integrating solutions that accommodate both business and budget limitations is the most effective means of staying ahead of the competition and securing a company's success.

Tessi Documents Services draws on more than 40 years of experience of working with its corporate customers to offer solutions that are built on tried and tested principles of dependability, security, scalability and efficiency. Our solutions incorporate the latest technology and adapt to any corporate function or business sector.

... Bespoke solutions

- **Data acquisition in batch mode:**
making processing faster and more profitable

Using a digital image of a document, data is acquired in batch mode through traditional input means assisted by ADR technology.

Video data is encrypted using our own tools, configured according to each task. Our on-site or off-site platforms are connected by a highly secure, redundant network which evenly distributes the volume of video data and provides an active back-up solution.

- **Data acquisition by connected screens:**
all the benefits of online processing.

Internal teams differentiated by level of expertise connect directly to our customers' IT system via a specialised line with reinforced authentication and input and integrate data in real time.

The handling of original data, from value-added input until determination of admissibility, requires impeccable service quality and employee confidentiality guaranteed by a confidentiality clause in the contract.

- **Data acquisition by a dedicated unit, on-site or off-site,**
guarantees successful outsourcing
 - **Outsourcing:** common automated platforms for full or partial outsourcing of data acquisition activities to nearby sites with the reassurance that production will continue uninterrupted, processes will become more dependable and confidentiality of the information will be strengthened.
 - **In sourcing:** dedicated units trained in the company's industry are set up on our customers' premises, freeing them of repetitive and low value-added tasks while optimising the confidentiality and security of information exchanges.

Tessi Documents Services' end-to-end solutions make life easier for our customers,
leaving them to concentrate on their core business.

More strings to our bow...

- Secure production centres located throughout France as well as ISO-accredited off-shore operational units for automated processing of sensitive corporate data with consistent high quality.
- Teams split into different areas of expertise that design, manage and bring our solutions to life. Our teams are also quick to innovate in a cost-disciplined manner in response to our customers' needs.
- The market's latest hardware and software technology, operable across all our sites to ensure maximum productivity and the principle of business continuity while containing operating costs.
- Consulting at every stage in the project's lifecycle based on a Quality/Cost/Lead-time methodology that can be adapted at any stage to fit in with a company's specific needs.
- A common move towards sustainable development exemplified in our code of ethics stating our shared intention to find the right balance between social values, protection of the environment and economic performance.
- Our investment policy focuses on specialisation, service and international development, and we constantly monitor regulatory changes, procedures and the latest technologies, enabling us to optimise our solutions and services.
- We carry out quality control procedures **before, during and after every project**, which we aim to have ISO-certified by 2011. These reflect our company philosophy: "Say what we do and do what we say", our way of putting our commitments into practice.



Tessi Encaissements

Where “remittance processing”
and “commitment”
go hand in hand

Our mission:

Optimising banking BPO services in a secure environment

Optimising remittance processing ("encaissement") is critical, because cash *is the lifeblood of any company*: interbank payment forms, proprietary payment or donation stubs, French and foreign cheques, prepaid vouchers (gift vouchers, luncheon vouchers, home help vouchers), trade bills (bills of exchange and promissory notes), payment orders, cash, funds transfer requests and direct debits. All these means of payments are of utmost importance, so it is vital that they are reliable, secure and traceable.

Tessi Encaissements pioneered the mass processing of every type of document in all formats available on the market. For over 40 years, we have offered our unique range of innovative services and standardised procedures spanning the entire payment value chain from processing the payment itself to automatically updating the payer's account.

In this business sector, competition is fierce and the offering is very targeted and specific. Besides performance, customer loyalty is primarily driven by our commitment to achieving results, a value deeply ingrained in our corporate culture and observable on a day-to-day level through:

- **our commitment to achieving operational excellence** by adhering to interbank regulations, effective management and fast processing lead-times;
- **our commitment to end-to-end traceability and the physical and logical security of assets** via controls at every link in the chain to ensure compliance with banking standards;
- **our commitment to providing active emergency back-up solutions** that undergo regular maintenance to guard against business interruptions (redundant hardware, contingency plans, interconnection of production sites, protection against common external threats, etc.);
- **our commitment to an advancement plan** with measurable indicators. The plan forms part of our policy to continually improve our services and to anticipate current and future requirements.



Sharing expertise

Tessi Encaissements provides creditors a unified, personalised service for processing payments and related administrative documents, regardless of the volume, frequency or payment method. From the lock-box to fulfilment, we handle traditional or EIC-format bank remittances and unpaid invoices. Our transactional workflow or expert units reconcile unidentified payments, and we archive probative-value documents. Lastly, we perform the necessary controls required to combat money laundering and fraud.



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Driven by the desire to find solutions

- We optimise receivable collection periods through powerful synergies with our cheque processing activities, and our strong partnership with French banking institutions.
- We produce economies of scale by turning fixed costs into variable costs.
- We accelerate the updating of accounts with debit balances through automatic flagging (letter or collaborative workflow), making approval and reminder processes more efficient and reducing the volume of unreconciled credits.
- We concentrate on investments and resources in our core business lines, indirectly boosting customer loyalty.

All our strategies aim to secure and perpetuate the economic effectiveness of companies in the face of a market where "performance and profitability" are the watchwords.

In this context, Tessi Encaissements stands out in its ability to find the best compromise between quality, production optimisation, cost and process flexibility.



Tessi Encaissements

Solutions for today... and tomorrow

All our solutions and services conform to interbank requirements in terms of security, confidentiality and data protection, enabling our customers to pursue their goals with confidence.

- ... A bespoke business line approach to the widespread trend of dematerialisation

By capitalising on our proven know-how for managing automated deployment of large-scale projects over multiple sites, while consistently offering bespoke services, Tessi Encaissements has earned the trust of its network of partner-customers keen to protect and transmit their company history.

Relying on a web-based architecture, Tessi Encaissements uses remote but active back-up satellites while simultaneously proposing solutions designed to allow for the industry-specific constraints of each company.

Direct advantages for customers: freedom from fluctuating volumes and thus control over production costs, and a guaranteed, high level of quality for their own end-customers.

Because customer satisfaction is our main driving force, Tessi Encaissements is equipped with cross-functional, multidisciplinary tools to support our core activities, enabling us to better use our ability to manage different, often complex levels of customer interaction, efficiently and fairly. This is accentuated by the wide variety of communication channels.

- An IT division ensures update maintenance of all software and hardware in the production chain as well as the development necessary to adapt modules to specific customer needs.
- As a key interface in the customer / supplier relationship, our customer service department manages all incoming calls with quality and responsiveness. Answers given to customers are recorded on an intranet and analysed in a constant effort to supply reliable solutions.

- ... A close partnership based on the traceability of increasingly critical and sensitive information

Knowing how to organise, manage and share information in real time is now a source of efficiency as well as a factor in improving the service rendered to our customers.

Taking to heart this dual objective, Tessi deploys secure web portals with strong user authentication. With a single mouse click, users can see the lifecycle of incoming documents (processed or rejected remittances, cover letters, reports and other documents).

With the collaborative workflow system, fully customisable and ergonomically intuitive, the user can view, verify and process anomalies on line. This helps speed up the decision-making process and reduces the paper trail.

Our interactive tools are based on end-to-end conservation of probative-value electronic documents, thus ensuring their legal value. They track and coordinate, and in so doing help to solidify service quality on a daily basis, while also showing our dedication to transparency and best practices.

- ... Managing larger, more open networks with secure, automated exchanges

As electronic business interactions on the internet become more frequent, private and public companies are increasingly exposed to problems of security, protection and archiving of information. The list of documents and information exchanged in this manner gets longer every day, as does the list of associated risks: repudiation, misappropriation, untraced exchanges, missing date/time stamps, and document archiving and storage that fails to conform with legislation, etc.

It is therefore vital for companies that use internet technologies to drive their business forward - including extranets and messaging services - to automate, secure, authenticate and formalise any exchanges that use these technologies.

Based on an open architecture with separate business modules to respond to specific needs and meet security requirements, the encrypted, time/date stamped data we manage is exported to a multi-format and multi-protocol transfer hub accessible via authentication session, which protects the integrity of the transferred data and prevents unauthorised changes. Full system and database back-ups are executed daily and kept in fireproof safes on the principal and back-up sites.

- ... A new look at remittances

With the advent of SEPA, existing infrastructure, based on domestic models, must now adapt to a European environment: SEPA is a new world, with new laws, new technical support requirements and new challenges.

SEPA is often synonymous with constraints, and the changeover is a challenge common to all stakeholders.

Because we watch legal and regulatory developments closely and participate in the CFONB (French Committee for Banking Organisation and Normalisation) - SEPA France work groups, we propose, together with Tessi Technologies, a range of **homogeneous, modular and scalable** IT solutions and services that can be used **across the SEPA zone**. Our solutions fulfil two requirements:

- They are quick and simple **to implement** from delegated management to the "payments factory"
- They **adapt to all creditor profiles** (from large corporations issuing high volumes of invoices to SMEs) **and to the types of processes** used in each market segment.

SEPA - it's here and now!
To ensure a smooth, orderly transition to SEPA,
Tessi Encaissements favours a collaborative, level-by-level approach.





Where “EDM” and “@ssistance” go hand in hand

For over 20 years, Docubase Systems has captured, managed, integrated and distributed information.

Docubase Systems develops and integrates Document Lifecycle Management solutions. Our software suite is one of the most comprehensive and open solutions on the market, enabling companies to handle data in a simple and efficient manner.

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Document management

Our mission:

to provide secure end-to-end management of information flows

● Docubase solutions

Docubase Systems develops and integrates software:

- digitisation of documents;
- Intelligent character recognition (OCR, ICR, CAB, etc.);
- Automatic document recognition and automatic document reading;
- Electronic document management (Enterprise Content Management) and workflow solutions (document workflow, collective participation, Business Process Management, etc.);
- probative-value storage and archiving;
- ASP;
- SaaS hosting.

In the wake of the latest regulatory and technological changes, many companies have moved into a new phase in their modernisation processes. New areas of development are starting to taking shape, with a trend towards "softwarisation" and wider use of collaborative tools, with numerous dematerialisation and archiving projects continuing in the background.

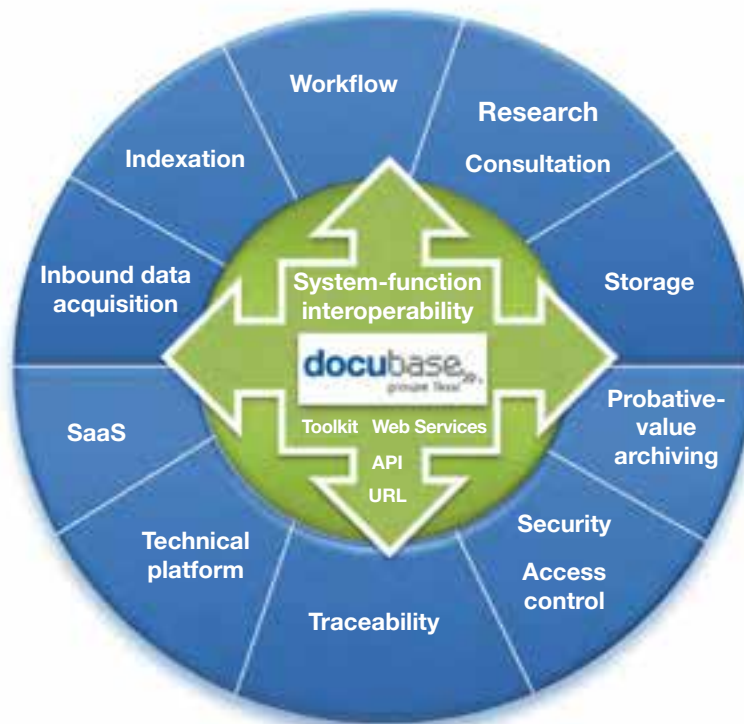
Building on these trends, Docubase Systems has developed its solutions around its software suite, solutions which address needs at various stages of the information lifecycle: capturing, indexing, managing, researching, consulting, distributing, validating, storing, electronic signing, probative-value archiving and secure electronic storage.

Thanks to its software and integration tools, Docubase offers the most comprehensive information processing solution on the market. The software is composed of modular components enabling Docubase to address both the standard and specific needs that arise in a corporate environment. The modules combine to form a complete information processing solution for:

- inbound data streams;
- internal data distribution;
- outbound data streams.

Nowadays, companies can increase both efficiency and performance by making their data intelligent, and Docubase Systems provides a solution to do just that.





The most comprehensive solution on the market for managing information

- Capturing inbound and outbound documents

Users of Docubase's acquisition chain can capture physical documents, digital documents (e-mails and office files such as Microsoft Office and Open Office), and incoming electronic data (Cold), convert them into digital files, use ADR to recognise the document type, and assign them indices including key business data, so that the documents can be distributed and processed.

Docubase's data capture solution covers every aspect of data capture of both incoming and outgoing information for an organisation wishing to set up a dematerialisation and EDM system.

- Content Management (ECM - EDM)

A full thin client solution, Docubase's EDM encompasses all document management functions in the broadest sense, enabling companies to satisfy operational requirements such as filing, research, consultation, distribution, BPM, document creation, versioning, archive and storage. Docubase's EDM is accessible from any authorised workstation with internet or intranet access and guarantees long-term safekeeping of information.

- Document conservation

Founder of APROGED, a professional association for the digital economy, and member of FNTC, the national federation of trusted third parties, Docubase Systems has extensive experience in electronic archiving systems (EAS). Docubase sits on committees that set industry standards and benchmarks, which in France are now deemed indispensable guidelines for an EAS. These include the AFNOR NF Z42-013 standard, the FNTC - TA third-party archiving label and the FNTC - CFE label (secure electronic storage system).

Docubase's secure electronic storage is a software device which can be used in addition to Docubase's EAS to ensure not only that documents are safely stored, but that they also have probative value. The purpose of probative-value archiving is to conserve and retrieve authentic, unaltered documents that will suffice as evidence for a third-party, the authorities or an auditor if contested or disputed.

Capture

Paper
E-mails and office documents
Structured forms
Semi-structured documents
Reporting



Management

Document and file management
Workflow process management
Integration (ERP, CRM etc.)
Research, consultation, retrieval
Distribution and shared workspaces



Storage

Hierarchical storage
Secure and perpetual archiving
Probative-value archiving
Document lifecycle management



Offering EDM proprietary solutions to the outside world

● Integrating the Docubase solution into Information Systems

The catalogue of web services proposed as part of Docubase enables the solution to be fully integrated into a third-party application.

Docubase Systems also offers secure URLs for downloading documents.

Docubase's EDM web services consist of the following methods:

- a method for acquiring complete document descriptions (index and technical attributes) based on indexing criteria. This is an overarching function and requires knowledge of how the index was defined;
- a method for generating encrypted URLs for downloading documents based on an EDM identifier. The document is retrieved from the system in its original format (MS Office, images, text, printed documents) or in PDF format;
- a method for generating either an encrypted or non-encrypted URL for downloading compressed files containing all documents that meet a set of search criteria. It is equivalent to the first method, except that it is possible to download the documents;
- a method for entering documents into the EDM system so as to directly archive them, using indexing criteria, from the various information system applications. This method enables users to archive documents as and when necessary without having to follow the steps of batch processing, a procedure typically reserved for high-volume electronic archiving.

Docubase web services offers EDM functions that can be executed from a remote location. Their specifications are based on SOAP and WSDL standards and are interoperable with any platform.

● Docubase Java Toolkit interface (EDM and Workflow API)

The Docubase solution interfaces with business applications using a Java Toolkit. Docubase APIs can be integrated into the business applications to enable management of documents stored in the EDM. APIs made available by the business applications can also be accessed from the EDM application.

The APIs for accessing Docubase's EDM services are provided in library and Java EE web services formats.

● Business line ERP connectors

To ensure that our solution fully integrates with our customers' business applications, Docubase Systems has formed partnerships with a number of leading business application providers:

- thanks to our partnership with Sage, customers using Sage ERP X3 are able to consult documents archived in the Docubase EDM system directly from the SAFE X3 application or from Docubase's web applications, thus enabling them to take advantage of Docubase's record management and probative value storage capabilities, in compliance with the standards and regulations in force (AFNOR Z42-013 updated in 2009);
- the Docubase ArchiveLink Connector solution provides enterprises and other organisations that use SAP ERP with an SAP-certified archiving solution and the EDM functionality of Docubase. The certification of Docubase's archiving solution is a guarantee of high performance and compliance with SAP specifications. Users benefit from an SAP-integrated archiving solution giving access to SAP documents and data in a familiar environment.

Over 3,000 private enterprises and government agencies already use Docubase's flexible and scalable software solutions. Thanks to its network of international partners, Docubase Systems has a presence in more than 60 countries.

● Project methodology

Docubase Systems takes into account all facets of a project so that it is delivered on time and in line with the budget agreed at the outset. Projects are managed in such a way as to ensure efficient, profitable coordination between the people involved and the tasks to be completed.

A project requires a team effort between Docubase staff, responsible for design, development and project management, and that of our customers, who check and test the solution and communicate with future users so as to obtain their buy-in to the system.

Docubase Systems' methodological strategy is composed of seven principal phases: the project launch, technical and functional design, development and configuration, test runs, training and change implementation, deployment, support and maintenance.

Where “on-line declarations” and “security” go hand in hand

ASPOne.fr:

unified management of all tax and social security procedures with one click

ASPOne.fr is the no.1 on-line declaration portal for companies, chartered accountants, accounting oversight agencies and any other entities responsible for filing third-party declarations.

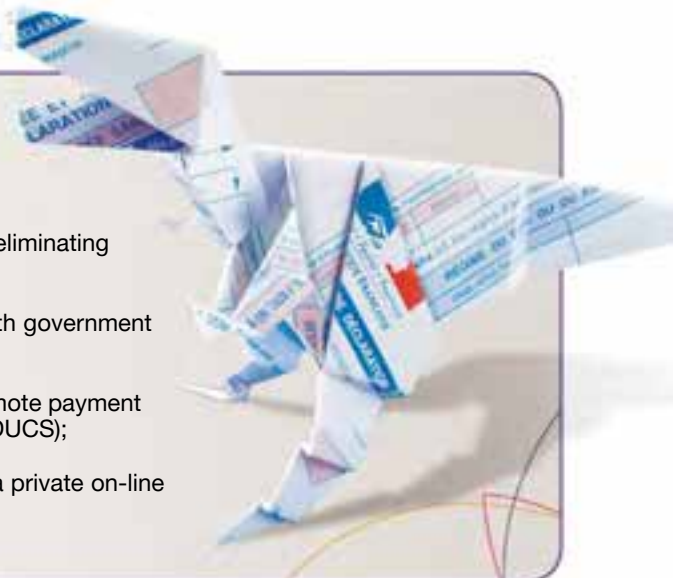
Customers use this fully secure solution to file tax (income tax, LIS, CVAE and VAT) and social welfare (DUCS, DADS-U and DUE) declarations through ASPOne.fr’s “one-stop shop” on-line declaration window. In this way, they enjoy a single interface, unified follow-up, a tracking history which can be used as evidence if required, and have a single contact person for all declarations.



Driven by the desire to find solutions

The ASPOne.fr portal is available 24/7 and offers a high level of security (encoding, authentication, integrity monitoring, time/date stamping, electronic signatures, non-repudiation) enabling enterprises to:

- achieve significant productivity gains by using less paper and eliminating the management costs associated therewith;
- ensure better traceability and management of interaction with government agencies;
- save money and speed up processing times by using the remote payment functions associated with certain on-line declarations (VAT, DUCS);
- keep track of declarations at every stage of processing via a private on-line account.



Solutions for today...and tomorrow

The portal takes into account all technical and regulatory changes on behalf of filers and is constantly being enriched with new services so as to respond better to their needs.

In this regard, ASPOne.fr has launched an on-line VAT remote payment service in ASP/web mode. Named Web-TVA, this service enables companies to comply with new legal requirements for on-line VAT declaration, as imposed by recent tax legislation. Web-TVA requires neither a certificate nor a dedicated software programme.

ASPOne.fr markets its services either directly, in the form of an annual subscription, or through partners under a white-label arrangement.

ASPOne.fr has launched UpV@lue, a suite of universal, on-line declaration web services. UpV@lue enables all software providers and federators to offer specific functionality and advantageous pricing to their members. At the same time, UpV@lue broadens their range of services without requiring them to implement and operate a technical infrastructure.

● We also provide:

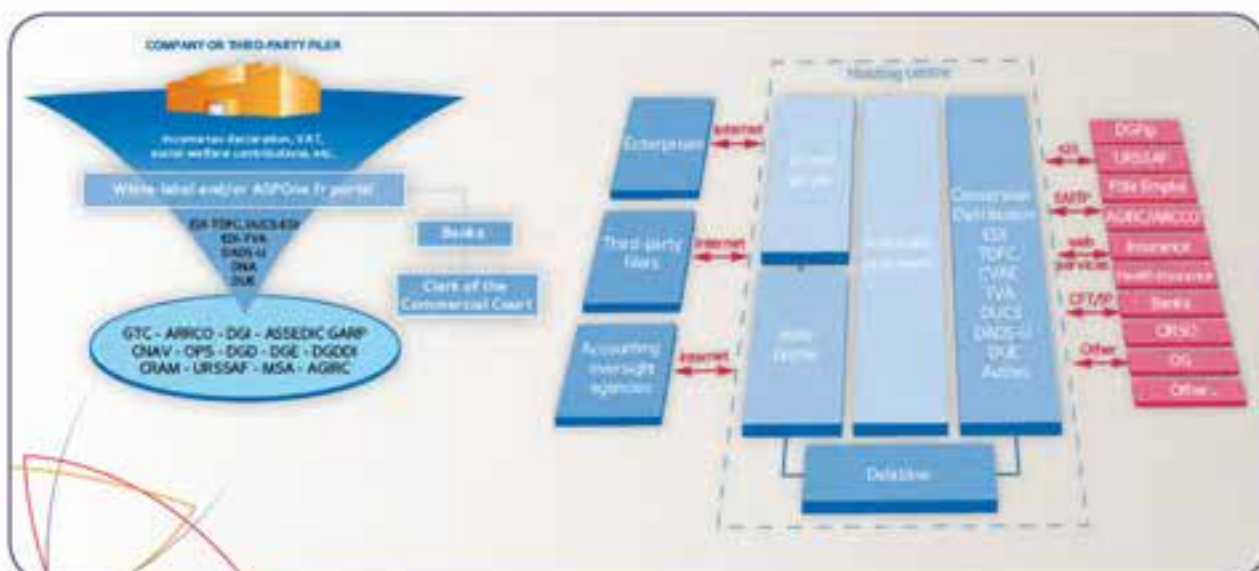
- **five on-line procedures** (TVA, TDFC, DUCS, DADSU, DUE)
Fast-growing market: the on-line VAT declaration threshold has been lowered, new Banque de France TDFC on-line declaration, French business tax reform with new on-line declaration for CVAE, etc.
- **a dedicated hotline** to the French authorities guaranteeing a permanent regulatory watch.

Coordination of services connected with basic functions: professional reminders, archiving etc.

More than 2,500 customers, comprising more than 50,000 individual corporate entities and 750 accounting firms, now use the ASPOne.fr portal. This business demonstrates Tessi's presence as a major player in dematerialised information exchange.

● ASPOne.fr:

- a simple solution that conforms to legal and tax requirements and is consistent with the French government's dematerialisation initiative;
- a strategy based on individual responsibility and digitisation to help enterprises become technologically responsible in a move towards "Green IT".





Where “**transactional mail**” and “**ethics**” go hand in hand



Our mission:
to offer a simple solution for making
the mailstream quicker and more profitable

Be it mailings, invoices, payslips, account statements, or receipts, the sheer number and array of outgoing documents requires an enterprise's processes to be streamlined and tracking information to be available at any given moment.

Working with our customers to help them strengthen relationships with theirs, SDI specialises in **transactional mail** (personalising and distributing all types of documents) and **direct marketing** (end-to-end management of electronic and paper-based mailings).

We apply our production know-how, while adhering to both demanding standards and our service commitments, to make modern document management a reality for all types of companies. This approach has earned us our customers' trust and they reward us with their continuing loyalty.

Flexibility, responsiveness and innovation are SDI's watchwords in providing high-quality, high-value-added services, while remaining faithful to contract commitments. Our exacting nature enables us to handle the most complex mailings and marketing campaigns in a minimum of time.

Driven by the desire to find solutions

In the current recessionary environment, SDI offers tried and tested, personalised and cost-effective solutions for managing the mailstream. Here are some of the tangible ways companies can improve their performance:

- saving time and money right from the outset. There are no minimum volume requirements, so return on investment is rapid;
- simplifying, optimising, and securing the mailstream and achieving best value for money;
- increasing the productivity of every person in the company;
- enhancing the company's brand image and improving customer relationships by opting for paperless e-services.

Document management

Sharing expertise

SDI boasts human and technical skills at each stage in the process:

- Advice and support in managing change and providing training,
- Multi-channel receipt of data and/or a range of media,
- Electronic information processing and automated preparation for postal routing,
- Printing with a variety of printing options (black and white, two-colour, four-colour) and folding options (page by page, continuous, concertina fold, etc.),
- Folding / assembling,
- Automated or manual envelope filling,
- Franking at bulk tariffs,
- Transfer to post office for multi-option dispatch (in France: Destineo, LG2, Eco'Pli industriel, Tem'Post G2 and G4, etc.),
- Handling of undeliverable mail,
- Automated electronic processing of recorded mail,
- Dematerialisation of outgoing mail.

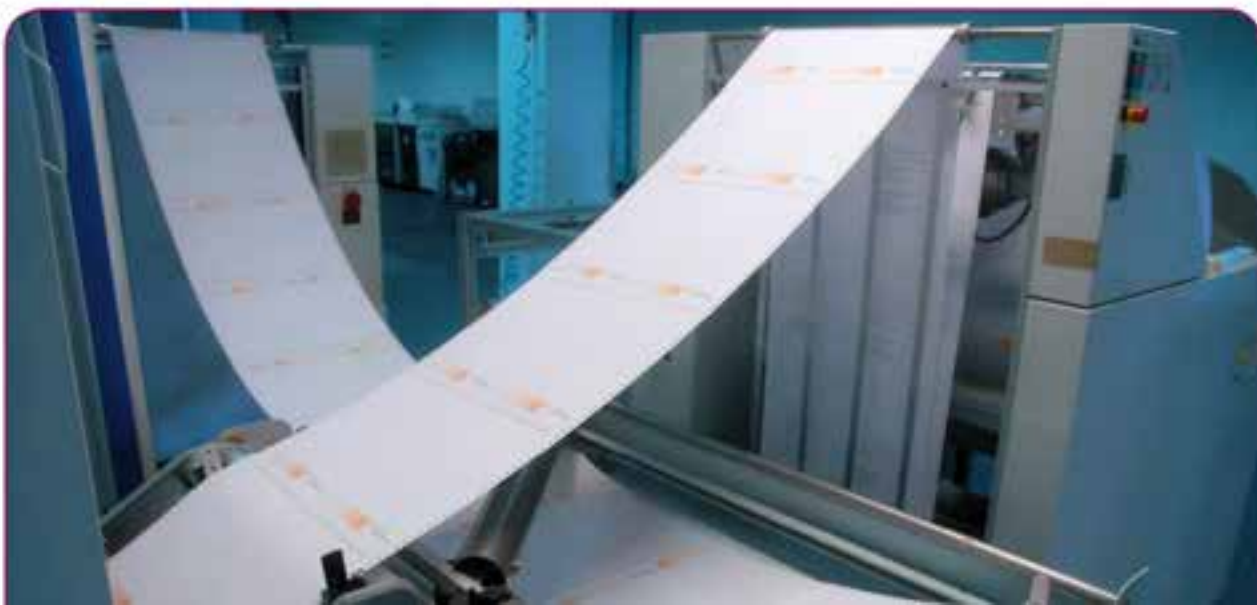
Document flow is traceable at every step in the process, and envelopes are verified for content and accuracy.

A detailed report is sent to the customer at the end of each operation and/or can be viewed on the web.

Priority is on efficient customer relationships based on modern methods, which reduce costs and optimise outgoing mail and documents.

Our resources

- a **team dedicated to customer** account follow-up,
- **IT capabilities** that render each operation fully traceable,
- a **quality unit** that monitors the production chain and ensures that customer instructions are followed. This team surveys customers regularly with an eye to improving the process,
- **full range of printing solutions**: page by page, continuous, black & white, two-colour, four-colour,
- the latest generation of KERN, Burhs and Sitma equipment for **filling envelopes and shrink wrapping**,
- a large-capacity computerised storage space for consumables used in the printing business and the physical archiving of documents for legally-required periods. Documents can be retrieved at any time and delivered by fax, e-mail, courier or recorded mail,
- **two redundant production sites** with shared human and technical resources,
- our **development unit** maintains a permanent technology watch, so as to adapt our processes, integrate new means of communication and design technical solutions, just as we did to respond to the French post office's new Destineo services.





Solutions for today...and tomorrow

In a constantly-changing market, we develop solutions intended to increase **value added**.

- **Interactive composition**

This service enables customers to retrieve documents from an online library of previously-validated model documents. They amend them and submit them for automated processing. If the customer desires, a validation step can be integrated before mail is sent.

- **M@ilDoc**

With M@ilDoc, regardless of the volume of mail, customers can automate their mailstream, right from a workstation. Users create mail using their preferred software. They select "print" and choose M@ilDoc as the printer. Then they validate to launch their mail into an automated multi-channel production chain (post, e-mail, text message, etc.).

Projects can be viewed on a dedicated and secure website, updated in real time. Documents are classified, archived, can be consulted and can be changed for a new mailing.

M@ilDoc is very simple to use, reduces postage costs and offers professional printing quality.

M@ilDoc, also guarantees a quick return on investment, while adhering to regulations and standards of confidentiality and environmental protection.

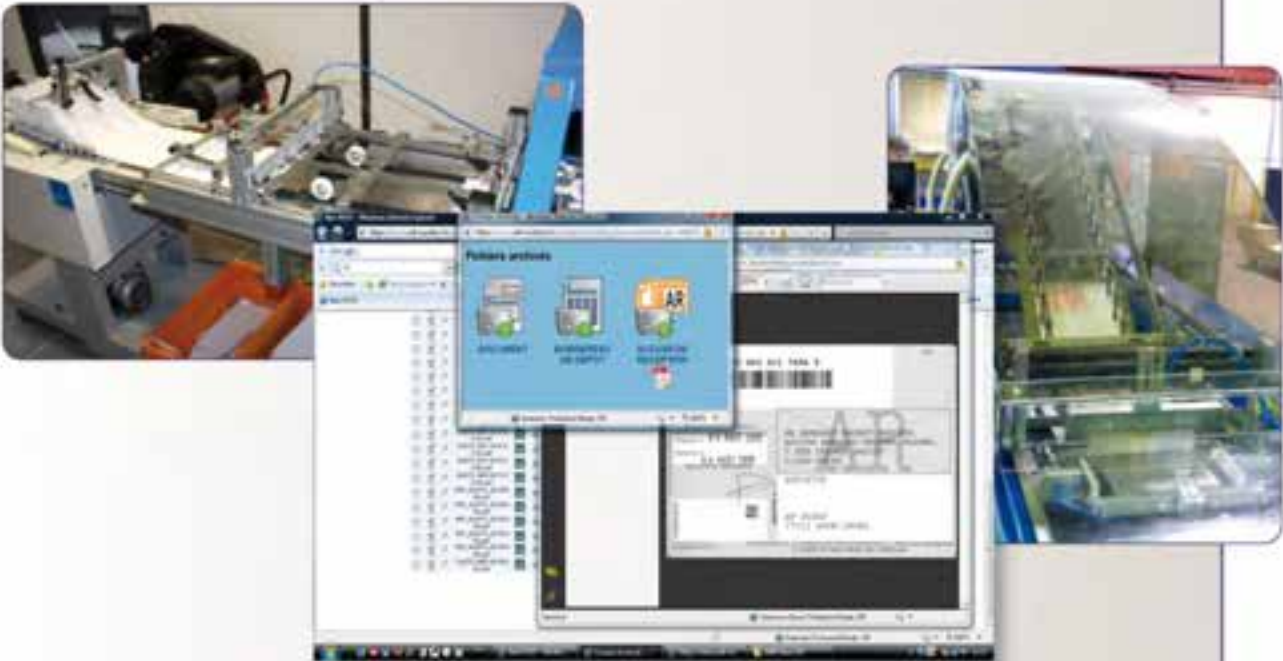
- **Electronic archiving / on-line retrieval**

As a complement to our mail processing services, Tessi also offers the opportunity to create indexed PDF documents. The documents are transferred to a server hosted by Tessi and archived for the time period determined by the customer. They can be viewed via a secure web portal (user name and password required).

SDI's electronic archiving system provides uninterrupted access to information from any location, and up to probative-value levels of security and confidentiality.



● Dematerialising recorded mail



Example of the tracking and traceability interface

SDI offers a 100% dematerialised solution for fully automating and managing all the processes involved in sending recorded mail. The solution is designed for companies that send recorded mail from one or more branches, regardless of the volume of mail.

Components of the service:

- receipt of text and data, either in batch mode or individually via M@ildoc,
- printing, envelope filling,
- the envelope passes through the latest generation of recorded mail processing machines, which:
 - reads the Data Matrix on the envelope and print the address slips,
 - automatically and securely matches the address slips to their corresponding envelopes,
 - affixes the address slips to the envelopes,
- automatic generation of a list of sent mail (proof of dispatch),
- franking at the post office's bulk mail tariffs,
- transfer mail to the post office,
- Individual items can be tracked on the internet - envelope status, transferred, in process, dispatched,
- an image of the mail and its accompanying proof of delivery receipt is posted online for the customer to consult,
- additional options are available for managing the return receipt and undeliverable mail.



From paper to digital

SDI has embraced the digital era to offer ethical and innovative solutions for dematerialising all types of mailings and ensuring availability and real-time tracking, regardless of the method of distribution.

It is of vital importance that companies make a successful transition to the digital economy. Our e-confidence solutions combine the functions of time/date stamping and certification, so that written documents are court-admissible and archiving has probative value.

By combining speed, interactivity, and security of information exchanges, our dematerialised mail services help pare down enterprises' mailing expenses. They enable companies to reconcile business performance with ethics and short-term financial profitability with a moral responsibility towards future generations.



Payment systems

Tessi is one of France's major cheque processing companies

Servicing banks for more than 20 years, we have made a name for ourselves through our ability to anticipate market changes and systematically propose the solution best suited to the customer.

Hand-in-hand with this approach is a policy of significant capital expenditure, both technological and organisational.





Payment systems

Today, Tessi has:

- **10 regional processing facilities**, each capable of handling more than **250 million documents per year**, with a complete, modular range of services. These include all the automatable services of the cheque value chain and that of other scriptural payments, covering compliance checks of financial transactions, managing outstanding payments and funds transfers, performing anti-money-laundering checks and combating fraud.
- **20 local capture centres to respond to the need on the part of certain large remitters to accelerate information exchange.**
- **20 video-encoding** workshops connected via an internal network to **two technical, remote-collection** and distribution platforms. They are fully secure and updated in real time, ensuring a **dynamic business continuity** plan for all customers.
- **900 employees, including technicians and managers, who work around the clock to optimise daily collection of the payments of more than 150 banks throughout France and its overseas departments and territories.**

An expert in processing scriptural payments, we are renowned for the quality of our customer service and our ability to implement the solution best suited to large, complex projects and tight deadlines.





We are also:

A sustainable business that invests continuously so as to improve the security of the processing our banking customers entrust to us, while adhering to the cheque security rules of the Banque de France. Our investments aim to optimise productivity while remaining focused on quality.

An ISO 9001 certified company. We have been certified since July 2006 and are serious about our adherence to regulations. We have undertaken a quality programme, with every employee taking part, to optimise processing and consolidate the confidence customers have had in us for many years.

Technologically independent over the entire processing chain. We have created a service company specialised in software development and integration and dedicated to payments processing.



Payment systems

Technologies

Our technology division designs, develops, installs, hosts and maintains the solutions used by Tessi Paiements Services and its customers. It is a veritable real-time, IT cheque production system available to customers.

Tessi Technologies, a subsidiary of Tessi's moyens de paiements business unit, specialises in the development and integration of software solutions for managing the streams of data and images produced by at-source dematerialisation.

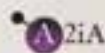
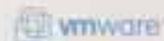
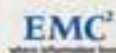
With 100 employees, including project leaders, technicians and engineers, Tessi Technologies is recognised as one of the most important players in software solutions for payment systems.

BOS®Manager CHEQUES

The most advanced solution on the market (processing over 4 million documents per day), BOS®Manager Cheques is fully configurable (profile, workflow) and manages the following transactions in a unified manner:

- collection and enhancement,
- verification and exchange,
- sorting and storing.

BOS®Manager Cheques enables our bank customers to follow production in real time and gives them full transaction traceability for complete transparency and control of outsourced activity regardless of the IT architecture (web).



EDI-SEPA

is a customer-oriented EDI solution (EDIWEB) - Banks (WIBA) managing more than 120 million transactions for more than 50,000 customers.

The new SEPA formats have already been integrated. Transaction security being at the heart of this exchange solution, Tessi guarantees confidentiality and financial data stream authenticity.



INFO Légale

is a simple and efficient solution that makes legal events (BODACC and Ante-BODACC) that could impact the enterprise available to it (in particular regarding collective action, such as reorganisation, liquidation, safeguarding, etc.).

This solution was developed for customers exposed to a high level of risk. It is used by over 50 financial institutions.



Hosting

Tessi has a highly secure technical infrastructure built around three platforms (Bordeaux, Lyon, Saint-Etienne) to offer its customers hosting services that address the most recent recommendations in terms of business continuity plans and operational security.

Equipment sales

Tessi is the leader in the number of cheque scanners in use in the French banking network.

More than 8,000 scanners installed by our staff are tracked on a daily basis via our hotline.

Research and development

In a market that is constantly seeking optimisation, Tessi is investing internally and through technical partnerships in several innovative projects:

- New thin-client architectures
- Autonomous cheque deposit points
- Automation of compliance controls
- Branch-based, multi-document scanner (cheques and other formats)

We continually strive to
improve customer relationships
on a day-to-day basis.



Payment systems

Bankcard payments

- Our mission: consultancy

With more than 35 years of experience, Tessi Group is a specialist in managing transactions and payment systems. At the end of 2009, Tessi created a new division named Tessi Transactions Services. Tessi Transactions Services provides **consultancy and project management services covering all the Group's business lines** as well as a comprehensive suite of bankcard transaction services.

- Value-added consultancy and project management support services covering all of Tessi Group's businesses

Tessi Group accompanies its customers by providing consultancy and project management support services at different stages of their projects. More than 200 consultants with industry-specific expertise are on hand to provide assistance before the project is launched (technology watch, audits and studies) and once the project is underway (coordination, integration, change management and project management). Consulting and System Integration are of strategic importance to customers. Tessi Transactions Services offers practical advice and support across all the Group's areas of expertise: document management, cheque processing and remittance processing.

- A comprehensive set of bankcard services

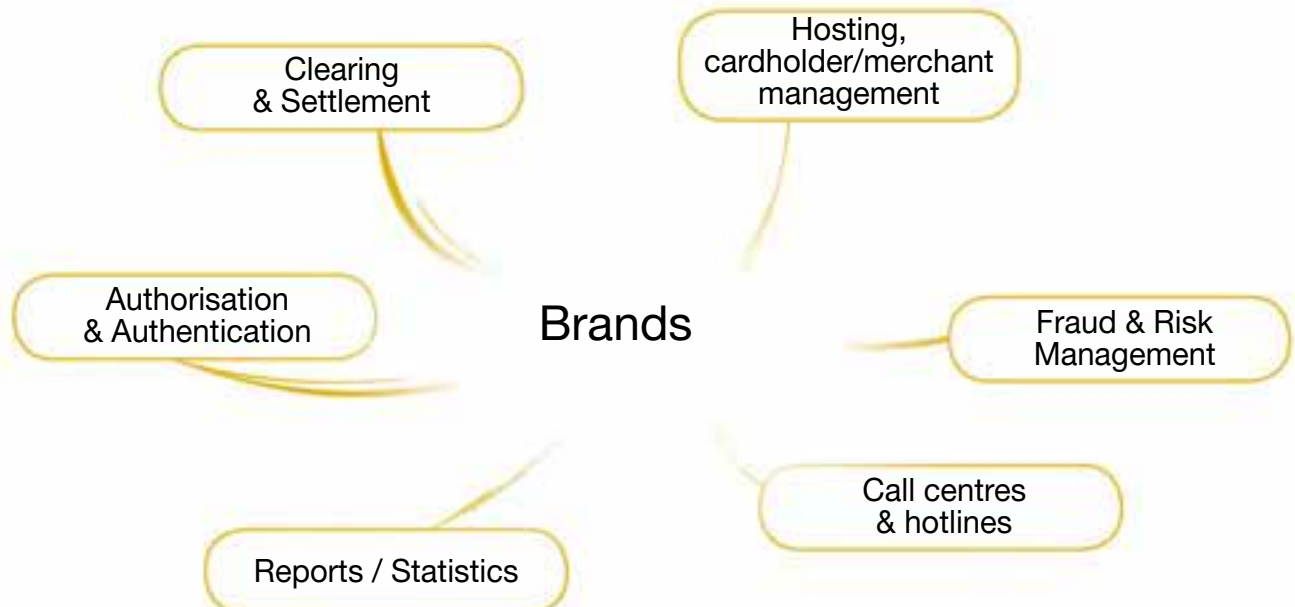
Tessi Group is a French leader in payment systems. Our position in this market has been strengthened thanks to the bankcard payments processing service offered by Tessi Transactions Services. Tessi Transactions Services provides more than just consultancy and project management services. Its turnkey solutions for bank card payments include card issuance, payment terminals, ATM-related services, payment acquisition and solutions, and IT operations.

Customers benefit from our industry expertise in processing bankcard and related transactions.

In our role as operator, we host and operate the bankcard application in secure premises (real-time front office transactions and back office), host and manage databases, manage financial/banking transactions and bankcard clearing, and print invoices, account statements, database statistics, etc.

Tessicard, a loyalty card solution for retail store chains, offers:

- loyalty card software integrated into electronic payment terminals,
- a Tessicard internet site for card management.



We have been offering our solution for more than 20 years, and it is now used by nine city-centre merchant groups and two franchisers.

In total:

- more than 300 businesses and warehouses use the solution,
- 300,000 purchases are recorded every year.

● Bankcard payments and payment systems: a constantly changing universe

Bankcard advisory services span the entire bankcard and payment systems value chain. Tessi Transactions Services draws on its wide-ranging skills to provide necessary recommendations and assist its customers in choosing how to position their product or business line.

To help customers manage their changing needs and new technology, the bankcard services offered by Tessi Transactions Services include auditing, research, technology watch, project management assistance, change management, training and protection against fraud.

SEPA, the new pan-European payments standard, and the associated regulations present a major strategic challenge to affected companies.

Bankcard advisory services (ranging from smartcards to secure electronic transactions) and payment systems represent Tessi Transactions Services' core businesses.


From designing to managing systems for using and processing cards and payment systems, Tessi Transactions Services assists its customers with its expertise and know-how.

**From document dematerialisation to cheque and bankcard processing,
Tessi offers advice and/or solutions to its corporate customers.**





CPoR *Devises*



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A credit institution 80%-owned by the Tessi Group and 20% by Crédit Agricole SA, CPoR Devises is the principal supplier to the markets for foreign currency banknotes and physical gold for investment purposes in France.

In this capacity, the company ensures exchange market liquidity by supplying all banking and financial institutions in France with foreign banknotes. Although the trend in payment methods is towards a higher proportion of payments via international bank cards, the foreign currency market has remained stable owing to steady growth in international travel for both private and professional reasons.

Over the course of the financial year, CPoR Devises continued to market its services to commercial banks overseas, and is now a key player in this market.

2009 was the second consecutive year of an upward trend of activity in the gold market. Gold reclaimed its status as a safe-haven investment during the financial crisis and the ensuing uncertainty over the prospects for economic recovery.

CPoR Devises processes transactions for the entire banking community and other sector professionals. It manages all transactions, from recognition to valuation of coins and ingots, and also handles physical storage of gold for third parties.





4 locations:

Paris, Lyon, Marseille, Nice

140 employees

150 million
banknotes handled in 2009

150 available
currencies

15 tonnes of gold
handled in 2009

2,200
different gold products





Marketing services

Multi-channel promotional marketing Direct marketing

Promotional and e-commerce logistics

No. 1 in France in the management of promotional marketing campaigns, Tessi marketing services is positioned as a veritable bridge between agencies, brands, retailers and consumers.

Every year, more than 2,000 companies trust us with their most important asset: their customers.

Our range of integrated and innovative services covers several essential components of marketing services: multi-channel promotional marketing, direct marketing, promotional and e-commerce logistics.





Marketing promotionnel multi-canal

An approach with effective mechanisms for strengthening brand/retailer/consumer bonds.



Traceability

Capitalising on the expertise of the Group, **Tessi marketing services** provides its customers with performance indicators for each promotional campaign (mail processing, data acquisition, integration, data processing, handling of funds, printing, storage, shipping and reporting). The objective is to achieve full traceability of each step in the process.



Marketing services



French leader in promotional marketing campaigns

- **Interactive, multi-channel campaigns increase contact points between brands and consumers**

New technologies have enabled brands to communicate in a more lively and dynamic manner. By combining these complementary channels, brands can increase the number of customer contact points. This is because consumers are increasingly mobile and brands want to stay in constant, interactive contact with them and be responsive to them. A company seeking to win over new customers or strengthen the loyalty of existing ones can leverage these new communication channels.

Tessi marketing services offers its customers a variety of bespoke campaigns for each stage in the consumer relationship, such as instant winner games, sweepstakes, quizzes, personalised information services, boutiques and refund offers. They are accessible by voice server, internet, text message and mobile internet (applications and web applications for the iPhone, Android, Blackberry, etc.).

- **Clear advantages for the web and mobility**

Each communications channel has its own advantages. For example, text message promotions have a very large audience (mobile phone penetration rate: 95.8% as of 31 December 2009 - Source ARCEP). The web, meanwhile, offers more creativity and rich content. The voice server also allows for 24/7 contact between consumers and brands and can be easily associated with mail-based promotional operations. Mobile internet has benefited from the development of applications and web applications for smartphones, and now offers all the advantages of internet with the convenience of mobility.

- **Postal mail is widely used in sales campaigns**

Promotional campaigns via postal services offer a wide array of possible mechanisms:

- refund offers,
- premiums & samples,
- games/contests,
- multibrand promotions,
- trade marketing offers.





Promotional and e-commerce logistics

Resources and an organisation geared towards customer demands for speed, handling and traceability.

B to B

- Speed is of the essence

The challenge is to find **efficient solutions** for supplying the network quickly and accurately.

- The Tessi marketing services solution: promotional logistics

Our solution combines **flexibility**, **responsiveness**, significant resources and seamless operational coordination:

- supplying the network with promotional equipment (POS promotion, samples, documentation),
- **optimal** support, whatever the duration of the campaign (annual or unspecified frequency).

- Tessi marketing services' logistical expertise

- Using our **technological innovation**, customers can visualise items in stock at the warehouse by connecting to an extranet (visuals, quantity in stock, and dimensions are available),
- customers are assigned an **account/shopping cart** and can fill it with kits of their choosing to be delivered anywhere in France,
- **order tracking** and reporting are also available.

- Significant technical and human resources for securing the process

- **3 sites** (Coignières 78, Bobigny 93, Montargis 45),
- **30,000 sq. m.** of storage space,
- capacity of **30,000 pallets**.



Marketing services



B to C

- Line of business is the key

The challenge faced by **e-commerce** stores is to focus on the core business (for example selling to clients, developing the internet site, product innovation, etc.).

- The Tessi marketing services solution: e-commerce logistics

Consumers are increasingly demanding with respect to products, quality and lead times. **Speed, a variety of shipping options**, and other services for the internet user are all factors in the quality of service offered by an e-commerce site.

Tessi marketing services offers logistical solutions suited to the needs of e-commerce sites through two services:

- e-commerce logistics for consumers: handling of event-based or yearly-catalogue sales;
- loyalty logistics: storage and processing of orders deriving from the loyalty programme.



We ensure prompt and safe delivery (packaging, contents, delivery time) by overseeing every stage from preparation to customer receipt of order. We also offer after-sales service. We respect the unique approach our customers take in managing their customer relationships (corporate message, Q&A, rules).

The **Tessi marketing services** process has 3 key steps for mastering the after-sales relationship:

- Obtaining feedback from tracking information,
- Managing returned goods
We use a qualitative coding system to handle requests and analyse the reasons for returns (exchanges, refunds, etc.),
- Manage customer service
We handle claims and information requests on behalf of our customers.





Direct marketing

personalised customer relationships

Tessi marketing services has been helping brands and retailers in their day-to-day relationships with consumers for 40 years. We have now rolled out additional services to ensure full control over direct marketing campaigns and boost their effectiveness.

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Marketing services



Tessi marketing services

has extensive experience and precious know-how in the management of each aspect of direct marketing:

- **Design**
We are in charge of analysing and designing the marketing IT systems.
- **Database development**
We develop the databases, manage data streams and update the addresses.
- **Hosting**
The databases are hosted internally, in a secure environment big enough to accommodate large volumes of data.
- **Customer familiarity**
We provide indicators and descriptions, explanations and predictive analyses: segmentation, scoring, predictive modelling, appetite, loyalty, and identification and prevention of attrition.
- **Data acquisition and processing**
No. 1 in France, Tessi processes more than 150 million documents every year.
- **Printing**
Every year, Tessi marketing services prints 30 million pages and sends out 60 million letters. We propose a full range of printing services, from the most traditional to the most innovative (archiving, hosting, production monitoring and follow-up).
- **Envelope filling**
We use recent high-performance machines that fill 520,000 envelopes and shrink wrap 250,000 packages per day.
- **E-mailing**
E-mailing campaigns make it possible to send material to databases that classify consumers according to their buying habits. We advise and provide solutions to improve deliverability. Our multi-channel platform also handles text-messaging and multimedia-messaging push campaigns.
- **Samples**
Samples strengthen the bond between consumers and brands through product testing. Samples are sent to consumers using specially-created databases).





Télédirect

call origination and reception

Télédirect is a call centre with 65 representatives rigorously selected for their listening skills and their ability to learn from their experiences. It was

created because we wanted to offer customers additional services we could package with our document management and/or operational marketing solutions.



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Our phone representatives, trained on an ongoing basis so as to provide high-quality service, originate and receive calls on a daily basis. They use automated Hermes Pro call management software, enabling them **to trace, qualify and monitor** incoming or outgoing calls. Performance indicators and an automated data back-up system complement these tools.

Télédirect has developed a quality approach based on fundamentals:

- **listening to customers** to get a better feel for their needs at the start of a project and to improve services on an ongoing basis,
- **involving employees** by including them in the analysis of monitored calls and customer survey results,
- **Initial training**, followed by a ramp-up in skills and increased awareness at units dedicated to the customer's corporate culture, so as to maintain a level of performance in line with our commitments,

Télédirect is a responsive hotline and complements its traditional activities by offering services such as customer information, customer administration, customer service, surveys and studies, and file updating,

As the customer relationship is what really sets one service provider apart from another, so Télédirect puts together the very best teams it can and provides a highly personalised solution.

Télédirect's objective: customer satisfaction.

Marketing services



Key figures

A company with a human face

With 340 employees spread over three sites, Tessi marketing services remains close to its customers. Project leaders on each team regularly monitor and report on projects. After every campaign, we carry out a personalised debriefing.

And sufficient resources to handle large projects

Tessi marketing services has a high-volume capacity. It receives 100,000 letters per day and personalises 1.5 million addresses, delivering significant results every year.

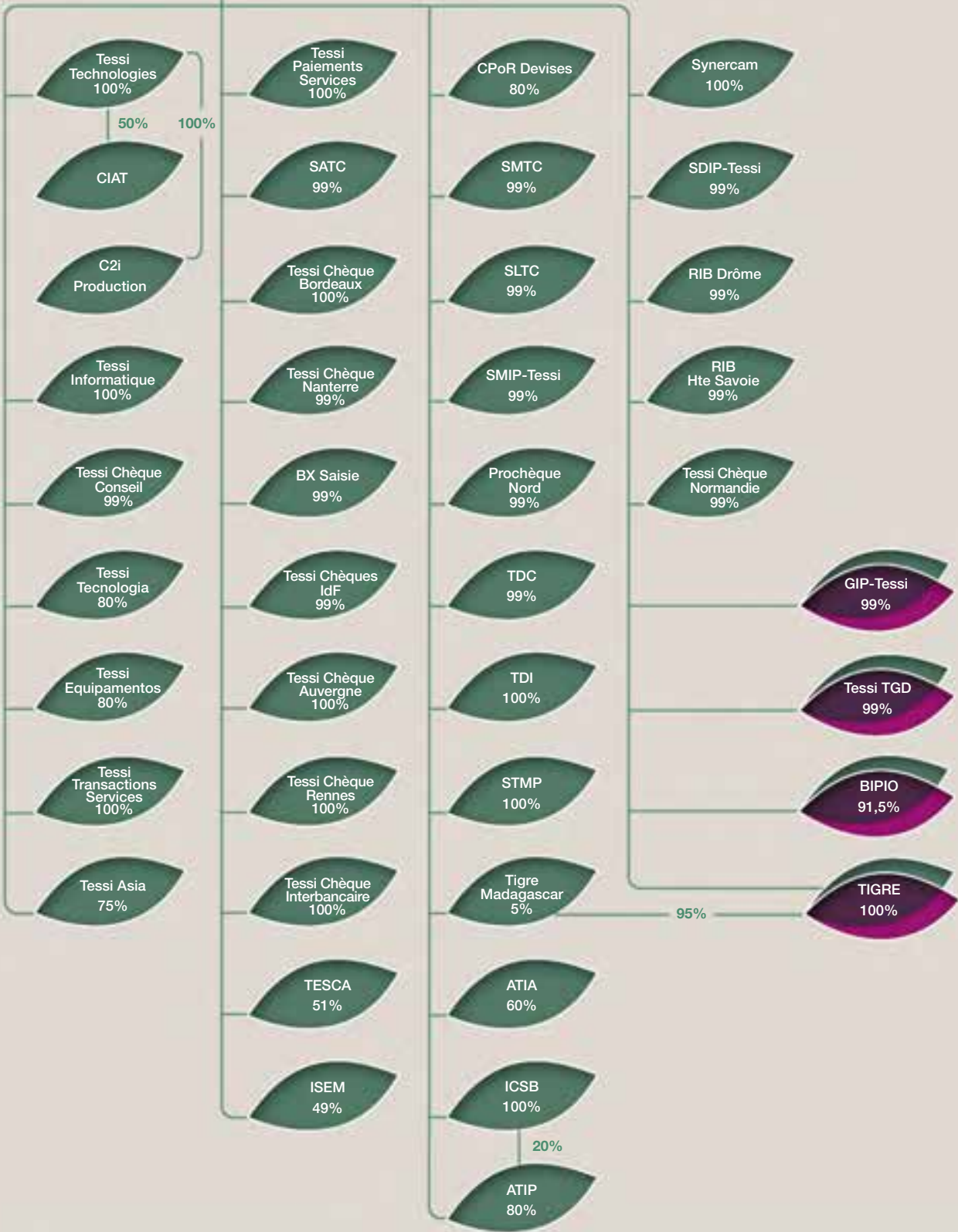
- 2,700 promotional campaigns and 600 logistical operations
- 10 million orders processed
- 7 million refunds
- €99 million refunded
- 4.5 million parcels shipped
- 2.9 million voice server calls
- 3 million households in our marketing databases
- 3.5 million web site visits
- 30 million pages printed per year
- 60 million letters sent out per year

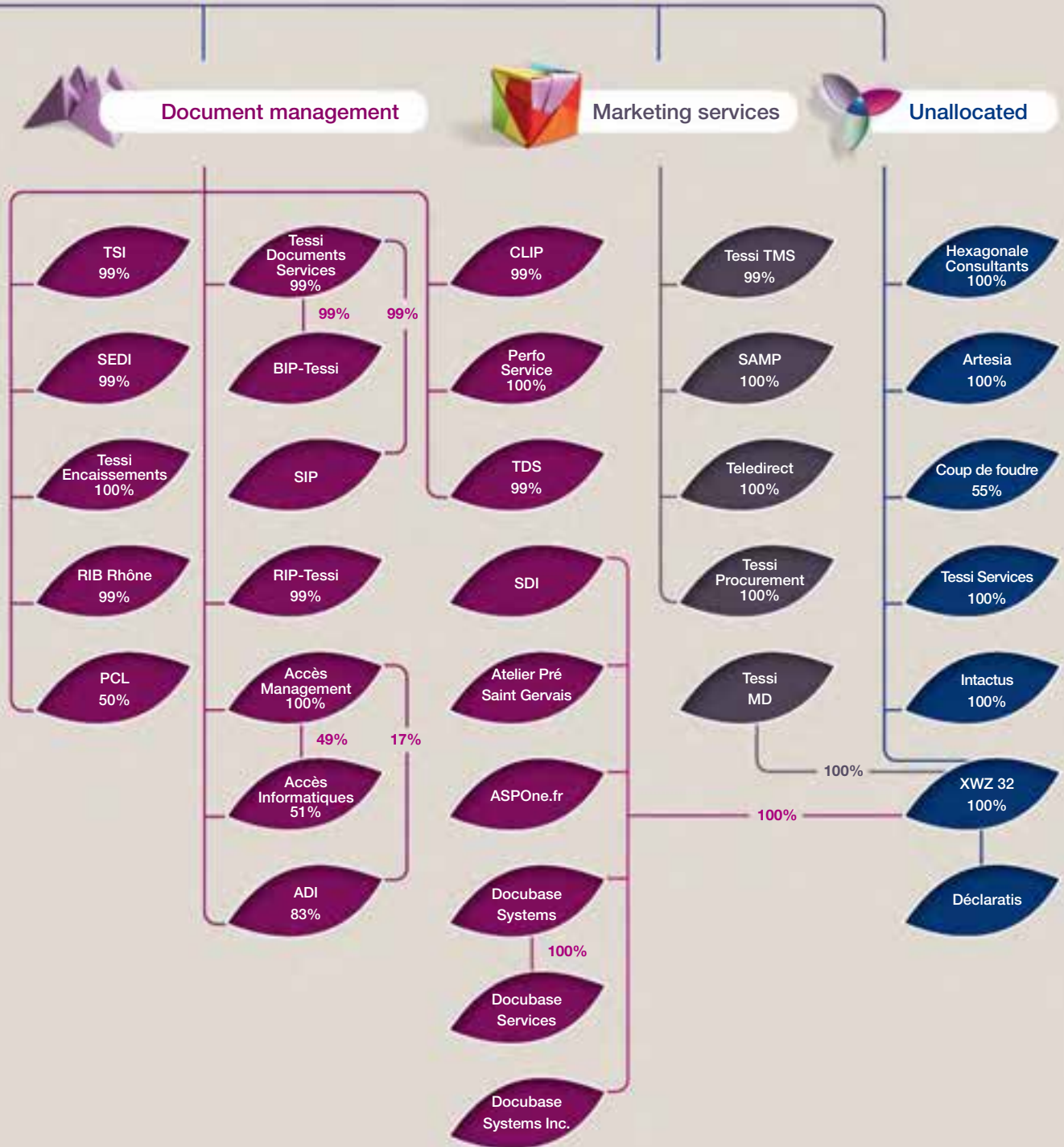


Organisation chart



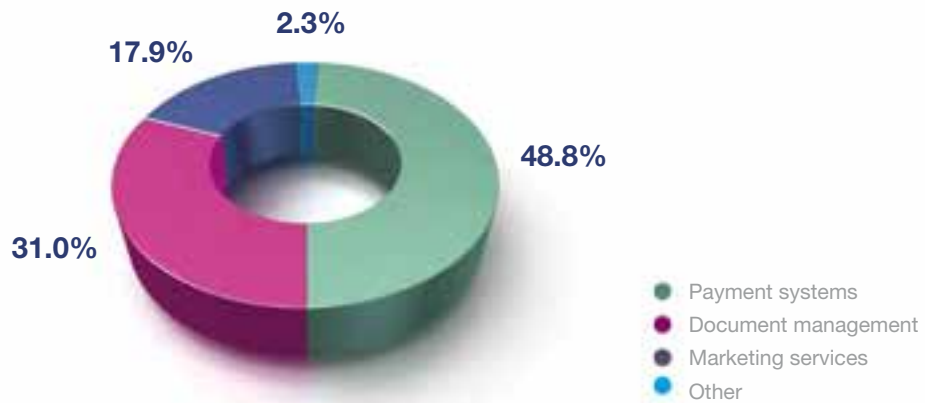
Payment systems



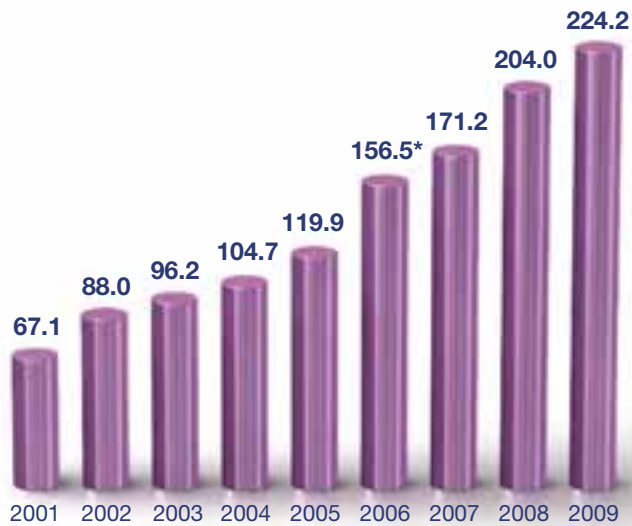


Key figures

2009 consolidated sales

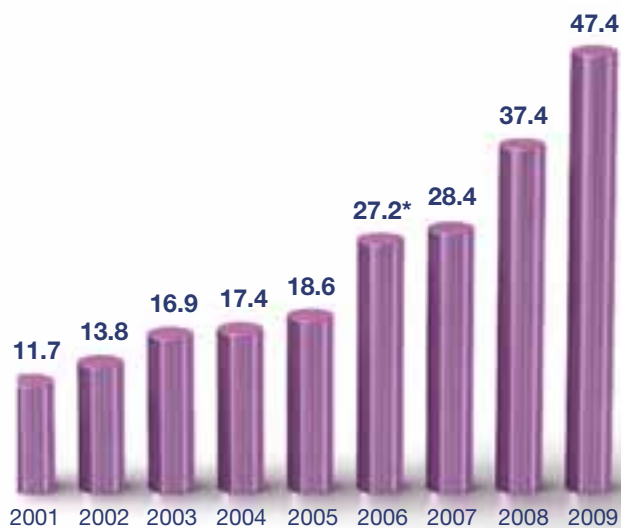


Sales (in €m)



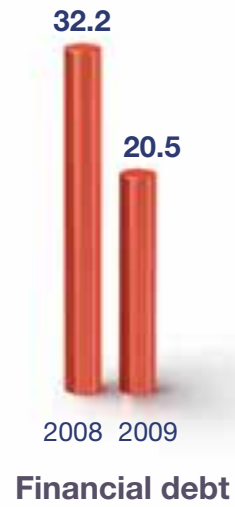
* restated for discontinued activities held for sale

EBITDA (€m)

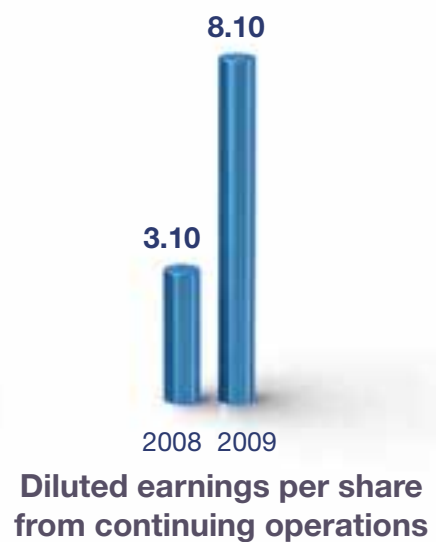
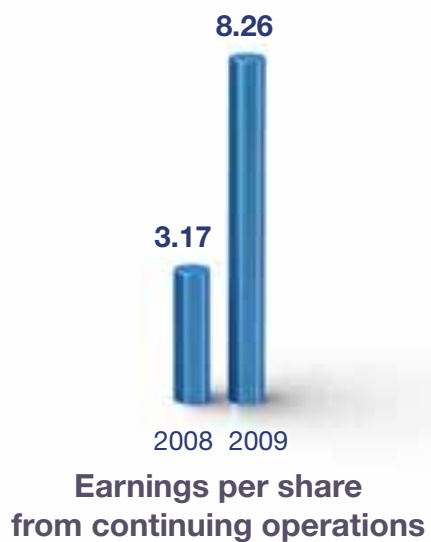


* restated for discontinued activities held for sale

Net debt (€m)



Earnings per share analysis (€m)



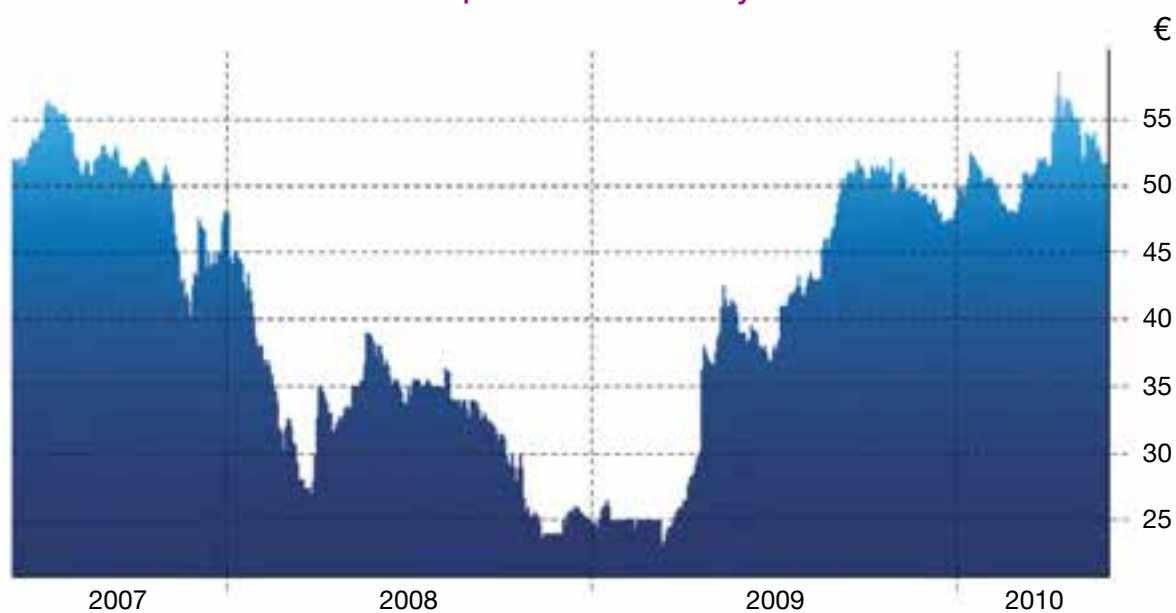
2010 Preliminary financial calendar

11 February 2010	●	Full-year 2009 revenue
12 April 2010	●	Full year 2009 results
3 May 2010	●	1 st quarter 2010 sales
25 June 2010	●	Shareholders' Meeting
5 August 2010	●	2 nd quarter 2010 sales
6 September 2010	●	First-half 2010 results
8 November 2010	●	3 rd quarter 2010 sales

Share data

- Floated on Euronext's Second Marché on 10 July 2001
- Listed in Compartment C of Eurolist by Euronext Paris
- ISIN stock code: FR 0004529147 - Abbreviation: TES
- Reuters: TESI.PA
- Bloomberg: TES FP
- Tessi shares have been eligible for the Deferred Settlement Service since 26 May 2010.
- Market maker: CM-CIC Securities
- Flotation price: €23
- Highest price in 2009: €52
- Lowest price in 2009: €22.61

Share price trend since July 2007



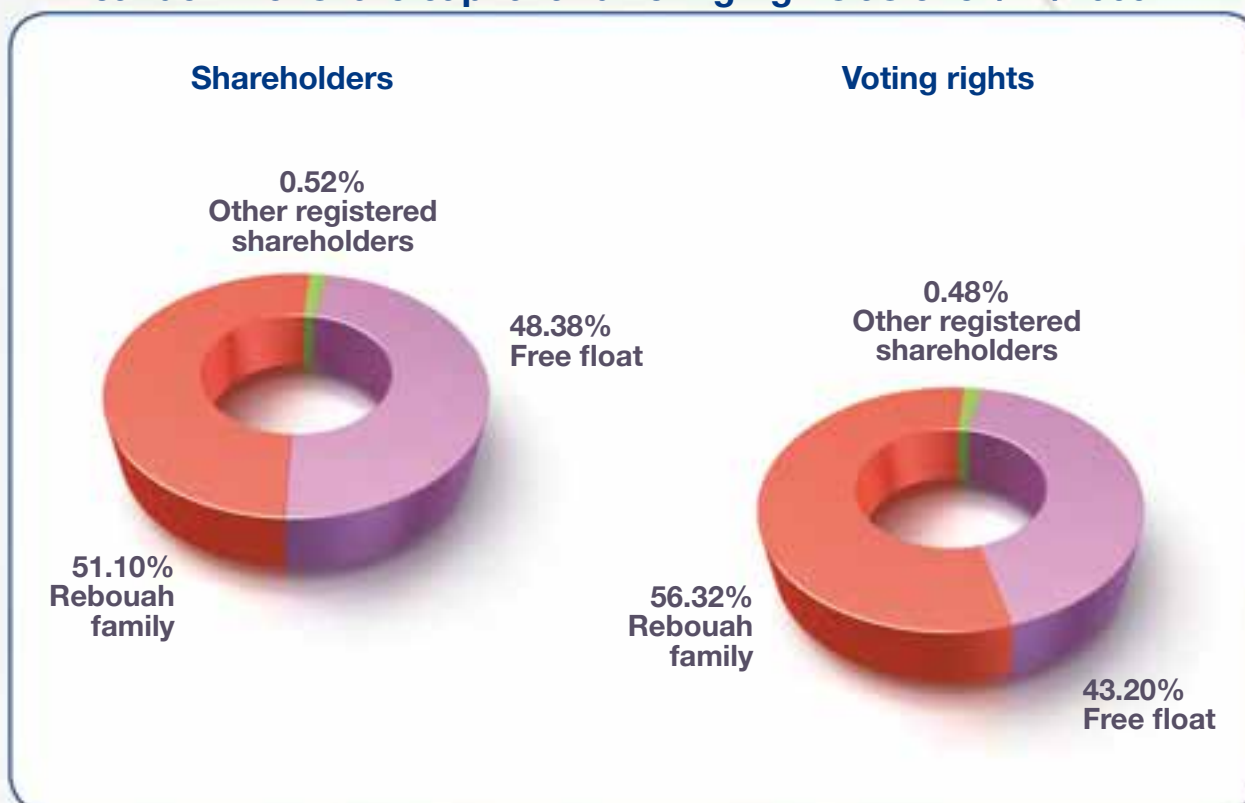
Dividend policy

	2004	2005	2006	2007	2008	2009
Dividend per action	€0.75 ⁽¹⁾	€0.80 ⁽¹⁾	€1.00 ⁽²⁾	€1.00 ⁽²⁾	€1.00 ⁽²⁾	€1.50 ⁽²⁾

(1) Individuals eligible for 50% exclusion of this amount

(2) Individuals eligible for 40% exclusion of this amount

Breakdown of share capital and voting rights as of 31/12/2009



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Breakdown of share capital and voting rights ownership threshold disclosures

Pursuant to Article L.233-13 of the French Commercial Code and in light of the disclosures we have received pursuant to Articles L.233-7 and L.233-12 of the same Code, we hereby inform you of the following items:

As of the end of the 2009 financial year, the following shareholders held more than 5%, 10%, 15%, 20%, 25%, 33.33%, 50%, 66.66%, 90% and 95% of the share capital or voting rights:

- The Rebouah family held 51.10% of the share capital and 56.32% of the voting rights.
- Moneta Asset Management, acting on behalf of the funds it manages, held 8.25% of the share capital and 5.41% of voting rights.
- Parvus Asset Management, acting on behalf of the funds it manages, held 7.40% of the share capital.
- HSBC Bank plc held 6.02% of the share capital.

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Marc Rebouah

Chairman and Chief Executive Officer

Frédéric Vacher

Vice-Chairman

Cécile Devin

CEO Tessi marketing services

Claire Fistarol

CEO Tessi traitement de documents

CEO Tessi moyens de paiement

Jean-Pierre Djian

CEO CPoR Devises

Olivier Jolland

General Manager in charge of Finance

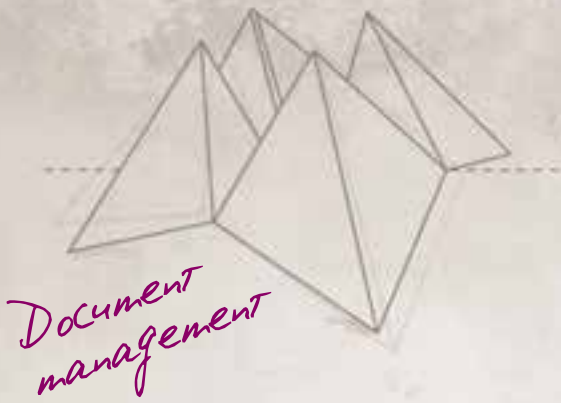
Corinne Rebouah

Director of communications

Thanh Le The

Advisor to the Chairman, banking activities





Conception et réalisation : Artavis / Bernard-Henri Vermeck - Collage photo / Adress / ODFI Divises / Modula / Getty Images / SPIC / Symplovent / Hertzle - Impression : L'Atelier Imprimeur



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