

Unaudited Consolidated Balance Sheets
(In thousands of Euros, except share and per share amounts)

| | As of June 30, 2010 (Unaudited) | As of December 31, 2009 (Audited) |
|--|--|--|
| Assets: | | |
| Current assets: | | |
| Cash and cash equivalents | € 49,883 | € 92,893 |
| Other short-term investments | 1,173 | 758 |
| Derivative contracts | 2,300 | 2,622 |
| Accounts receivable (net of allowances of € 1,185 as of June 30, 2010 and € 1,122 as of December 31, 2009) | 124,514 | 66,450 |
| Unbilled revenues | 345,113 | 320,919 |
| Due from related parties | 37,170 | 8,762 |
| Inventory | 19,959 | 20,432 |
| Other taxes receivable | 22,234 | 18,974 |
| Deferred tax assets | 4,976 | 4,137 |
| Other current assets | 7,393 | 5,694 |
| Total current assets | € 614,715 | € 541,641 |
| Deposits and other investments | 7,477 | 7,476 |
| Investments carried under the equity method | 7,814 | 6,472 |
| Property, plant and equipment, net | 83,516 | 81,549 |
| Long-term receivables and other assets | 11,101 | 10,732 |
| Deferred tax assets | 64,656 | 41,166 |
| Other intangible assets, net | 219,121 | 184,359 |
| Goodwill | 276,242 | 234,404 |
| Derivative contracts long-term | 2,270 | 831 |
| Total assets | € 1,286,912 | € 1,108,630 |
| Liabilities and equity: | | |
| Current liabilities: | | |
| Accounts payable | € 220,540 | € 264,368 |
| Billings in excess of costs and estimated earnings | 74,587 | 61,989 |
| Accrued and other liabilities | 23,441 | 15,951 |
| Income and other taxes payable | 26,239 | 24,526 |
| Deferred tax liabilities | 4,427 | 4,554 |
| Due to related parties | 119,905 | 63,915 |
| Current portion of long-term debt | 9,695 | 17,621 |
| Short-term debt | 59,048 | 97,335 |
| Short-term leasing obligations | 2,010 | 8,822 |
| Derivative contracts | 3,872 | 4,788 |
| Total current liabilities | € 543,764 | € 563,869 |
| Long-term debt less current portion | 165,876 | 171,202 |
| Long-term leasing obligations | 1,624 | 13,043 |
| Derivative contracts long-term | 9,851 | 1,430 |
| Other long term liabilities | 24,554 | 29,516 |
| Convertible notes, net of conversion option | 110,314 | - |
| Deferred tax liabilities | 55,174 | 48,226 |
| Unearned income | 2,440 | 1,360 |
| Total liabilities | € 913,597 | € 828,646 |

Unaudited Consolidated Balance Sheets (continued)
(In thousands of Euros, except share and per share amounts)

| | As of June 30, 2010 (Unaudited) | As of December 31, 2009 (Audited) |
|---|--|--|
| Commitments and contingencies | - | - |
| Equity: | | |
| Non-controlling interest | 559 | 208 |
| Shareholders' equity: | | |
| Common stock, € 3.00505 nominal par value, 34,094,159 shares authorized, issued, same class and series | 102,455 | 102,455 |
| Treasury stock, at cost, 370,962 shares | (4,707) | (4,707) |
| Additional paid-in-capital | 94,609 | 94,481 |
| Accumulated other comprehensive income (loss) | 31,340 | (24,967) |
| Retained earnings | 149,059 | 112,514 |
| Total shareholders' equity | € 372,756 | € 279,776 |
| Total Equity | € 373,315 | € 279,984 |
| Total liabilities and shareholders' equity | € 1,286,912 | € 1,108,630 |

Unaudited Consolidated Statements of Operations
(In thousands of Euros, except share and per share amounts)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|--------------------------------|------------------|------------------------------|-------------------|
| | 2010 | 2009 | 2010 | 2009 |
| Revenues | € 181,230 | € 185,524 | € 338,961 | € 368,046 |
| Cost of revenues | 113,883 | 121,225 | 208,843 | 234,783 |
| Gross profit | € 67,347 | € 64,299 | € 130,118 | € 133,263 |
| General and administrative | 31,089 | 31,011 | 61,146 | 59,975 |
| Sales and marketing | 7,035 | 5,625 | 15,282 | 13,497 |
| Research and development | 2,728 | 3,731 | 5,562 | 8,560 |
| Depreciation and amortization | 9,128 | 7,028 | 17,082 | 13,907 |
| Other allowances | 18,035 | - | 18,035 | - |
| Total operating expenses | € 68,015 | € 47,395 | € 117,107 | € 95,939 |
| Income (loss) from operations | (668) | 16,904 | 13,011 | 37,324 |
| Interest expense | (4,837) | (9,343) | (12,204) | (16,579) |
| Interest income | (29) | 88 | 43 | 113 |
| Other financial income (expense), net | 32,418 | 1,803 | 30,092 | (3,884) |
| Income (loss) from companies carried under the equity method | (362) | 101 | 1,834 | 180 |
| Other income (expense), net | - | (780) | - | (780) |
| Total other income (expense) | € 27,190 | € (8,131) | € 19,765 | € (20,950) |
| Income before income taxes | 26,522 | 8,773 | 32,776 | 16,374 |
| Income tax expense (benefit) | (4,587) | 609 | (4,391) | 1,802 |
| Net income | € 31,109 | € 8,164 | € 37,167 | € 14,572 |
| Loss/(profit) attributable non-controlling interests | (292) | 80 | (622) | (201) |
| Net income attributable to the parent company | € 30,817 | € 8,244 | € 36,545 | € 14,371 |
| Earnings per share | | | | |
| Basic net income attributable to the parent company per share | € 0.91 | € 0.24 | € 1.08 | € 0.42 |
| Diluted net income attributable to the parent company per share (*) | € 0.19 | € 0.24 | € 0.35 | € 0.42 |
| Weighted average number of shares outstanding | | | | |
| Basic | 33,723,197 | 34,094,159 | 33,723,197 | 34,094,159 |
| Diluted | 38,724,157 | 34,094,159 | 36,421,948 | 34,094,159 |

(*) Diluted Earnings per share was calculated using the "as-if-converted" method for the Company's convertible bonds

Unaudited Condensed Consolidated Statements of Cash Flows
(In thousands of Euros, except share and per share amounts)

| | Six Months Ended June 30, | |
|---|--------------------------------------|--------------------------|
| | <u>2010</u> | <u>2009</u> |
| Cash flows from operating activities: | | |
| Net income | 37,167 | 14,572 |
| Less (profit)/loss attributable to non-controlling interest | <u>(622)</u> | <u>(201)</u> |
| Net income attributable to the parent company | 36,545 | 14,371 |
| Adjustments to reconcile net income attributable to the parent company to net cash provided by operating activities | (22,552) | 21,688 |
| Change in operating assets and liabilities, net of amounts acquired | (67,996) | (8,649) |
| Change in operating assets and liabilities, due to temporary joint ventures | (1,875) | (1,920) |
| Adoption of SFAS 167 | (5,707) | - |
| Net cash provided by (used in) operating activities | <u>€ (61,585)</u> | <u>€ 25,691</u> |
| Cash flows from investing activities: | | |
| Restricted cash – guaranteed deposit of long term investments and commercial transactions | 286 | (23,419) |
| Due from related parties | (7,690) | 9,744 |
| Purchase of property, plant & equipment | (6,757) | (4,355) |
| Investment in intangible assets | (9,072) | (3,165) |
| Acquisition of subsidiaries, and non-controlling interests, net of cash | (13,797) | (12,082) |
| Disposal / (acquisition) of investments | <u>2,599</u> | <u>(1,000)</u> |
| Net cash provided by (used in) investing activities | <u>€ (34,431)</u> | <u>€ (34,277)</u> |
| Cash flows from financing activities: | | |
| Proceeds from long-term debt | 163,410 | 10,521 |
| Repayment of long-term debt | (203,718) | (8,297) |
| Proceeds from short-term debt | 11,188 | 14,585 |
| Repayment of short-term debt | (70,305) | (5,432) |
| Proceeds from Issuance of convertible notes | 142,133 | - |
| Dividends paid to shareholders | - | (12,274) |
| Dividends paid to non controlling interest | - | (1,283) |
| Proceeds (repayments) of government loans | 124 | (425) |
| Due to related parties | <u>4,948</u> | <u>15,565</u> |
| Net cash provided by (used in) financing activities | <u>€ 47,780</u> | <u>€ 12,960</u> |
| Net increase (decrease) in cash and cash equivalents | <u>€ (48,236)</u> | <u>€ 4,374</u> |
| Net effect of foreign exchange in cash and cash equivalents | 5,226 | 359 |
| Cash and cash equivalents at the beginning of period | 92,340 | 60,792 |
| Joint venture cash and cash equivalents at the beginning of period | <u>553</u> | <u>6,931</u> |
| Cash and cash equivalents at the end of period | <u>€ 49,883</u> | <u>€ 72,456</u> |
| Supplemental disclosure of cash information: | | |
| Cash paid for the period: | | |
| Income taxes | 4,838 | 3,284 |
| Interest | 10,354 | 16,874 |
| Non-cash transactions: | | |
| Capital leases | 450 | 2,289 |

Segment Information
(In thousands of Euros, except share and per share amounts)

| US GAAP | Three Months Ended | | Six Months Ended | |
|---------------------|---------------------------|------------------|-------------------------|------------------|
| | June 30, | | June 30, | |
| | 2010 | 2009 | 2010 | 2009 |
| Revenues | | | | |
| Energy | € 63,344 | € 53,501 | € 116,553 | € 105,071 |
| Transportation | 43,721 | 50,944 | 82,194 | 102,196 |
| Environment | 15,801 | 14,680 | 27,998 | 29,709 |
| Agriculture | 21,291 | 19,505 | 41,104 | 40,501 |
| Global Services | 37,073 | 46,894 | 71,112 | 90,569 |
| | <u>€ 181,230</u> | <u>€ 185,524</u> | <u>€ 338,961</u> | <u>€ 368,046</u> |
| Gross Margin | | | | |
| Energy | 35.5 % | 36.0 % | 37.6 % | 36.6 % |
| Transportation | 24.5 | 20.8 | 29.2 | 25.6 |
| Environment | 48.2 | 41.8 | 45.3 | 41.6 |
| Agriculture | 72.7 | 73.3 | 72.7 | 72.6 |
| Global Services | 29.8 | 29.9 | 27.7 | 29.6 |
| | <u>37.2 %</u> | <u>34.7 %</u> | <u>38.4 %</u> | <u>36.2 %</u> |
| | Three Months Ended | | Six Months Ended | |
| | June 30, | | June 30, | |
| | 2010 | 2009 | 2010 | 2009 |
| Non-GAAP | | | | |
| Revenues | | | | |
| Energy | € 63,520 | € 54,296 | € 118,800 | € 106,155 |
| Transportation | 46,514 | 48,713 | 87,412 | 95,725 |
| Environment | 15,922 | 15,575 | 30,076 | 29,947 |
| Agriculture | 21,291 | 19,505 | 41,104 | 40,502 |
| Global Services | 38,713 | 47,197 | 73,643 | 90,753 |
| | <u>€ 185,960</u> | <u>€ 185,286</u> | <u>€ 351,035</u> | <u>€ 363,082</u> |
| Gross Margin | | | | |
| Energy | 35.4 % | 35.2 % | 37.5 % | 36.2 % |
| Transportation | 23.3 | 21.6 | 27.4 | 27.2 |
| Environment | 45.2 | 40.9 | 45.5 | 42.2 |
| Agriculture | 72.7 | 73.3 | 72.7 | 72.6 |
| Global Services | 28.4 | 29.6 | 26.7 | 29.5 |
| | <u>36.0 %</u> | <u>34.7 %</u> | <u>37.5 %</u> | <u>36.7 %</u> |

Reconciliations between GAAP and Non-GAAP Measures
(In thousands of Euros, except margins, share and per share amounts)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|--------------------------------|----------------|------------------------------|----------------|
| | 2010 | 2009 | 2010 | 2009 |
| <u>Reconciliation of Non-GAAP Revenues:</u> | | | | |
| Revenues | € 181,230 | € 185,524 | € 338,961 | € 368,046 |
| <i>Joint Venture adjustment</i> | 4,730 | (238) | 12,074 | (4,964) |
| Non-GAAP Revenues | 185,960 | 185,286 | 351,035 | 363,082 |
| <u>Reconciliation of Non-GAAP Gross Margin:</u> | | | | |
| Gross Margin | % 37.2 | % 34.7 | % 38.4 | % 36.2 |
| <i>Joint Venture adjustment</i> | (1.2) | - | (0.9) | 0.5 |
| Non-GAAP Gross Margin | 36.0 | 34.7 | 37.5 | 36.7 |
| <u>Reconciliation of Adjusted EBITDA:</u> | | | | |
| Net Income attributable to the parent company | € 30,817 | € 8,244 | € 36,545 | € 14,371 |
| <i>Loss/(profit) attributable non-controlling interests</i> | 292 | (80) | 622 | 201 |
| <i>Income tax expense (benefit)</i> | (4,587) | 609 | (4,391) | 1,802 |
| <i>Other income (expense), net</i> | - | 780 | - | 780 |
| <i>Income from companies carried under equity method</i> | 362 | (101) | (1,834) | (180) |
| <i>Other financial income (expense), net</i> | (32,418) | (1,803) | (30,092) | 3,884 |
| <i>Interest income</i> | 29 | (88) | (43) | (113) |
| <i>Interest expense</i> | 4,837 | 9,343 | 12,204 | 16,579 |
| <i>Depreciation and amortization</i> | 9,128 | 7,028 | 17,082 | 13,907 |
| <i>Other allowances</i> | 18,035 | - | 18,035 | - |
| EBITDA | 26,495 | 23,932 | 48,128 | 51,231 |
| Adjustments | | | | |
| <i>Stock compensation plan expense adjustment</i> | 99 | 452 | 1,540 | 904 |
| <i>Joint Venture adjustment</i> | (344) | (13) | 589 | (12) |
| Adjusted EBITDA | 26,250 | 24,371 | 50,257 | 52,123 |
| <u>Reconciliation of Non-GAAP Income (Loss) from Operations:</u> | | | | |
| Income (loss) from Operations | € (668) | € 16,904 | € 13,011 | € 37,324 |
| <i>Joint Venture adjustment</i> | (1,051) | (13) | 473 | (12) |
| <i>Stock compensation plan expense adjustment</i> | 755 | 452 | 1,540 | 904 |
| <i>Amortization of Intangibles adjustment</i> | 4,379 | 3,406 | 8,307 | 6,707 |
| Non-GAAP Income from Operations | 3,415 | 20,749 | 23,331 | 44,923 |
| <u>Reconciliation of Non-GAAP Operating Margin:</u> | | | | |
| Operating Margin | % (0.4) | % 9.1 | % 3.8 | % 10.1 |
| <i>Joint Venture adjustment</i> | (0.6) | 0.0 | (0.1) | 0.5 |
| <i>Stock compensation plan expenses adjustment</i> | 0.4 | 0.3 | 0.5 | 0.0 |
| <i>Amortization of Intangibles adjustment</i> | 2.4 | 1.8 | 2.4 | 1.8 |
| Non-GAAP Operating Margin | 1.8 | 11.2 | 6.6 | 12.4 |

Reconciliations between GAAP and Non-GAAP Measures (continued)
(In thousands of Euros, except margins, share and per share amounts)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|--------------------------------|--------------|------------------------------|---------------|
| | 2010 | 2009 | 2010 | 2009 |
| <u>Reconciliation of Non-GAAP Net income attributable to the parent company:</u> | | | | |
| GAAP Net income attributable to the parent company | € 30,817 | € 8,244 | € 36,545 | € 14,371 |
| Joint Venture effect | (563) | (103) | (1,029) | (192) |
| Stock compensation plan expenses | 755 | 452 | 1,540 | 904 |
| Amortization of Intangibles | 4,379 | 3,406 | 8,307 | 6,707 |
| Mark to market of derivatives | 106 | (1,681) | 1,328 | 804 |
| Loss/(profit) attributable to non-controlling interests | 303 | 137 | 647 | 215 |
| Convertible notes accounting | (35,932) | - | (35,932) | - |
| Tax effect of previous adjustments | 10,583 | (540) | 9,187 | (2,324) |
| Non-GAAP Net income attributable to the parent company | 10,448 | 9,915 | 20,593 | 20,485 |
| <u>Reconciliation of Non-GAAP Earnings per Share:</u> | | | | |
| GAAP Basic Earnings per share | € 0.91 | € 0.24 | € 1.08 | € 0.42 |
| Joint Venture effect on EPS | (0.02) | (0.01) | (0.03) | (0.01) |
| Stock compensation plan expenses effect on EPS | 0.02 | 0.01 | 0.05 | 0.03 |
| Amortization of Intangibles effect on EPS | 0.13 | 0.10 | 0.25 | 0.20 |
| Mark to market of derivatives effect on EPS | 0.00 | (0.04) | 0.04 | 0.02 |
| Loss/(profit) attributable to non-controlling interests | 0.01 | 0.00 | 0.02 | 0.01 |
| Convertible debt accounting | (1.07) | 0.00 | (1.07) | 0.00 |
| Tax effect of previous adjustments effect on EPS | 0.33 | (0.01) | 0.27 | (0.07) |
| Non-GAAP Basic Earnings per share | 0.31 | 0.29 | 0.61 | 0.60 |
| GAAP Diluted Earnings per share | € 0.19 | € 0.24 | € 0.35 | € 0.42 |
| Joint Venture effect on EPS | (0.01) | (0.01) | (0.03) | (0.01) |
| Stock compensation plan expenses effect on EPS | 0.02 | 0.01 | 0.04 | 0.03 |
| Amortization of Intangibles effect on EPS | 0.11 | 0.10 | 0.23 | 0.20 |
| Mark to market of derivatives effect on EPS | 0.00 | (0.04) | 0.04 | 0.02 |
| Loss/(profit) attributable to non-controlling interests | 0.01 | 0.00 | 0.02 | 0.01 |
| Tax effect of previous adjustments effect on EPS | (0.01) | (0.01) | (0.04) | (0.07) |
| Non-GAAP Diluted Earnings per share | 0.31 | 0.29 | 0.61 | 0.60 |