

PRESS RELEASE

LIQUIDITY CONTRACT AMENDMENT

Paris, 5th February 2010,

On the 5th February 2010, the company DEMOS SA entrusted Oddo Corporate Finance with the development of a liquidity contract in compliance with the AMAFI deontology charter approved by instruction of the French Financial Markets Authority on the 1st October 2008.

For the development of this new contract, the following means have been allocated to the liquidity account: 100 000.00 euros in cash.

The contract has been concluded for an indefinite period and replaces that held up until now by the reference shareholder. As a reminder, this previous contract concerned a total sum of capital contribution of 120 000 euros and 3250 Demos securities.

About the Demos group***A key player in the operational knowledge economy***

The Demos group is a global player in professional training. Focusing on its main trade, continuous professional training of all types (on-site and distance training), Demos has developed innovative and complementary means of training including e-learning. Other activities related to knowledge economy also enhance this group's offer, namely skills management consulting and the dissemination of educational content.

A successful activity model that can be replicated on an international scale

Established in 16 countries and in the main towns across France, Demos has managed to combine strong organic growth with an efficient external development policy that now enables it to support its international clients and to develop its local clientele. On a growing market, the diversity of its offer, its high quality requirements, its incessant endeavour to innovate and its flexible and efficient business model have made this group one of the reference companies in the field of professional training.

Steady and profitable development

In 2008, the Demos group turnover was 97.4 million euros, an increase of 24.5% in comparison to 2007, for an operating result of 8.7 million euros and a net group income of 4.0 million euros.

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