

PRESS RELEASE

MODIFICATION OF THE LIQUIDITY CONTRACT

Paris - May 7 , 2009

In accordance with additional clause to the liquidity contract managed by Oddo Corporate Finance effective June 19, 2007, the following resources have been credited to the liquidity account : €20,000 from main shareholder.

Taking into account this modification, total amount of the liquidity contract comes to €120,000 and 3250 Demos shares.

About Demos Group***A reference player focussed on operational skills and the economics of knowledge.***

Demos Group is a global player in continuing education. Based on its core business, continuing education in all its forms (actual person to person training and distance learning), Demos has developed innovative and complementary training methods such as e-learning. Other activities relevant to the economics of knowledge also enrich the Group's services, and in particular competence management consultancy and the distribution of educational content.

A proven business model that can be reproduced internationally

Demos is present in 16 countries and in France's major towns. The Group has successfully combined substantial organic growth with an efficient external growth policy, which now enables it to both support international clients and develop local clients. The Group's market is flourishing, its offer is diversified, its standards in terms of quality are high, it is permanently innovating and the business model is both flexible and high-performance, all of which render this Group one of the reference players in vocational training.

Regular and profitable growth

In 2008, Demos Group generated revenue of 97.4 million euros, a 24.5% growth compared to 2007, for an operating income of € 8.7m and net income group share of € 4m.

Contacts:**Demos**

Emmanuel Courtois
Chief Financial and Administrative Officer
ecourtois@demos.fr

Kaélia

Cécile Sornay
Financial Communications Advisor
+33(4) 72 00 46 54 ou cecile.sornay@kaelia.fr