



Press Release

Levallois - France, February 5, 2003

2002 Targets Met Renewed growth in the fourth quarter

**Steady increase in earnings:
Operating result +1.6M euros
Net income >5M euros**

BVRP Software Group met its revenue targets in 2002 (€37.5M) and confirmed a steady increase in earnings, with an annual operating result of over €1.6M (unaudited) against a proforma loss of €0.8M in 2001.

Net income, taking into account the sale of the French service activity in April 2002, will be in excess of €5M, as forecast.

In € x000	Jan-Dec. 2002	Jan-Dec. 2001	Variation 2002/2001	Proforma 2001	Variation 2002/Proforma
Software	23.822	20.868	+14.2%	23.770	+0.2%
Services	10.124	15.248	-33.6%	9.570	+5.8%
Other	3.556	2.979	+19.4%	3.813	-6.7%
TOTAL	37.502	39.095	-4.1%	37.153	+0.9%

Revenues for the fourth quarter (€10.1M) confirm the trend that began in September, showing **an increase of 37% over the third quarter** and 8.3% over the same period in 2001, applying a comparable structure and exchange rate. This impressive performance stems from software-related activities, the group's core business, which recorded growth in sales for each of the geographical zones and distribution channels (OEM, retail, e-commerce) in which the group is established.

Over the year as a whole, and despite an unfavourable market climate in 2002, revenues grew slightly by 0.9% (applying a comparable structure and exchange rate).

Operating result for the second half-year stood at 5.3% of the revenues (€0.9M, unaudited), confirming and improving on the 3.5% recorded in the first semester (+€0.7M), despite the lull traditionally experienced over the summer. This trend, expected to further improve in 2003, reflects the success of the strategy implemented since 2001 by group management, which focuses on core businesses activities, cost reduction and investment in growth markets.

With regard to **OEM**, the **success of the “mobility” range** has helped conclude a number of major new contracts (Hewlett Packard, Mobicom). More are expected in 2003. In the **Retail channel, new products** released during the year (PhoneTools expert®, mobile PhoneTools®, BVRP Divx Video Duplicator®) have sold well, while the recent **strengthening of the distribution network** (acquisition of Elibrium in the USA, partnerships with MicroBasic in Germany and Questar in Italy) should improve software sales across the board in 2003.

Final accounts and activity forecasts for FY 2003 will be submitted on **March 19, 2003**.

About BVRP Software

With subsidiaries spread over France, Great Britain and the United States, the BVRP Software Group, a worldwide leading publisher of communications software, is also a major provider of personal and professional software designed for Mobility, Security and Internet use. BVRP Software products are marketed in over 100 countries, through e-commerce, OEM partnerships and IT resellers. The group posted revenue of €37.5 M in 2002. Since December 1996, BVRP Software has been listed on the Nouveau Marché of the Paris Stock Exchange (Euronext: 5478).

For further information: www.bvrp.com

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