



TRADING UPDATE

BVRP Group posts 26% sales growth and expects further growth in its operating profits

Sales for 1st Half of 2004 up 26%
Operating profit up by 150%

Levallois Perret, 27th July 2004

BVRP Software Group, a leading worldwide publisher of communications and mobility software and a major provider of personal and professional software designed for multimedia, security and troubleshooting, posted results for the first half of 2004 today. The results showed actual sales growth of 26% to €27.4m (2003: €21.7m) (10% pro forma).

BVRP capitalised on its strong performance in Q1 2004 by further accelerating growth during Q2 and increasing turnover by 12%.

	January - June 2004 (€000)	January – June 2003 (€000)	Change 2004 v. 2003	Pro forma January – June 2003 (€000)	Change 2004 v. pro forma
Software	21,813	16,627	+31%	19,474	+12%
Services	4,355	3,721	+17%	3,942	+10%
Miscellaneous	1,182	1,371	-14%	1,442	-18%
TOTAL	27,351	21,719	+26%	24,858	+10%

Note: the pro-forma data are presented at constant perimeter and exchange rate. They include the turnover for Avanquest UK (formerly MediaGold UK) and Avanquest Deutschland (formerly MediaGold GmbH), companies acquired in October 2003.

The Group's strongest performer again proved to be its Original Equipment Manufacturing ("OEM") activity, confirming the success of its mobility/wireless line, which today accounts for 11% of sales (4% 2003). BVRP's mobile PhoneTools software currently being its bestseller.

BVRP's Avanquest network is also progressing in line with expectations, with particularly fine performances from Avanquest France which has capitalised on its excellent position in all sales channels and its expanded software portfolio to record a sales increase of +23% over the same period in 2003.

Good progress has also been seen in nearly all of the Group's other subsidiaries, thanks to sustained growth in the worldwide network and to the successful launch of many new software products (Cyberlink line, Ghost Surf, PC Cillin...). As in the first quarter, only the German market remains behind expectations, but recent positive signals have pointed towards an increase in sales in the German market during the second half of 2004.

The level of sales growth achieved in the first half of 2004, particularly with sustained growth in the traditionally high margin OEM activities, and the continuing rise in the strength of the Avanquest network means BVRP believes it will exceed its projections for the half year. Operating profit (unaudited) is estimated at **€3.0M, or 11.0%** of sales, **up by 150%** from the same period in 2003, and compared with the 5.2% achieved in 2002 and the 8.1% in 2003.

Following the July opening of Avanquest Iberia, BVRP's focus for the second half of 2004 is to develop new territories for its Avanquest network and to implement an aggressive new sales strategy for the Corporate and Internet markets, thus ensuring a strong growth in high margin markets during 2005.

The final, audited results for the six months from January – June 2004, will be announced on September 21, 2004.

About BVRP Software

Based in France, with subsidiaries in Germany, Great Britain, Spain and the United States, the BVRP Software Group is a worldwide leading publisher of communications and mobility software and a major provider of personal and professional software designed for multimedia, security and troubleshooting. Founded in 1984, BVRP Software celebrates 20 years of innovation in 2004. BVRP products are marketed in over 100 countries, through e-commerce, OEM partnerships and IT resellers. In June 2003, BVRP Group formed Avanquest Global Software Publishing, a coalition of software publishers offering worldwide publishing resources to software developers everywhere. The group posted revenue of €48.6M and a net income of €3.9M in 2003. Since December 1996, BVRP Software has been listed on the Euronext Nouveau Marché (ISIN FR0004026714). Additional information on BVRP is available at <http://www.bvrp.com>

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