



SA French Corporation
Capital : 8,771,404.15 euros
Headquarters : 52 quai Paul Sédallian - 69009 LYON (France)
LYON RCS 327 888 111

**HALF YEAR STATUS OF THE LIQUIDITY CONTRACT
WITH CM-CIC SECURITIES**

Under the liquidity contract between Cegid Group and CM-CIC Securities, as of 30 June 2011 the following resources were allocated to the liquidity account:

- 20,000 shares
- €387,889.66 in cash

As of the previous annual reporting date, the following resources were allocated to the liquidity account:

- 22,555 shares
- €324,499.38 in cash

Patrick BERTRAND
Chief Executive Officer