

Press Release

Sperian Protection announces full-year 2009 revenue

- **Fourth-quarter activity confirms the encouraging signs in third-quarter business trends**
- **Faced with the economic crisis, Group revenue declined -12.1% in 2009**

Paris, January 28, 2010

Sperian Protection, reference leader in personal protective equipment (PPE), announces its consolidated revenue for the fourth quarter and full-year 2009.

▪ Fourth-quarter revenue

In the fourth quarter of 2009, consolidated revenue amounted to €170.8 million, compared to €197.8 million in fourth-quarter 2008. The decline in organic growth was limited to -10.1% against the challenging backdrop of the economic crisis, and represents an improvement compared with the first three quarters of 2009.

Musitani, acquired in late 2008, made a fourth-quarter contribution of approximately €1 million, or 0.5% of total growth. The Group also divested its image wear business and deconsolidated the activity as of November 1, 2009. Lastly, currencies evolution impacted negatively revenue by -3% in the quarter.

<i>in millions of Euros</i>	Q4 2009	Q4 2008	Q4	
			total change	change excl. perimeter & fx fluctuations
Total Revenue	170.8	197.8	-13.6%	-10.1%
Head protection	92.7	103.4	-10.4%	-6.4%
Body protection	78.1	94.3	-17.2%	-19.3%
Americas	66.4	75.7	-12.3%	-6.2%
Europe, Middle-East, Africa	90.8	107.4	-15.5%	-17.6%
Asia-Pacific	13.7	14.6	-6.3%	-7.5%
<i>o/w Image wear business</i>	<i>1.2</i>	<i>3.4</i>	<i>-64.1%</i>	<i>-5.6%</i>

During the fourth quarter, the respiratory protection business continued to generate growth. Strong sales trends were buoyed in Europe by disposable mask sales and in the United States, by deliveries of Self-Contained Breathing Apparatus (SCBA) systems for firefighters in California.

Encouraging signs observed in third-quarter 2009 were confirmed in the fourth quarter, notably in hearing and fall protection.

From a geographic perspective, the quarterly improvement mainly came from the Americas, where destocking effects have now ended. In 2010, the Group expects the negative impact of destocking to end in all regions.

Press Release

Full-year 2009 revenue

For the full year 2009, revenue amounted to €660.1 million, a -12.1% decline compared with full-year 2008. The recent acquisitions of Combisafe and Musitani contributed revenue of approximately €18 million (organic growth only). As previously mentioned, the image wear business was deconsolidated as of November 1, 2009. Lastly, the strengthening of the US dollar compared with the euro over the year made a positive contribution of nearly €8 million.

<i>in millions of Euros</i>	FY 2009	FY 2008	12 months	
			total change	change excl. perimeter & fx fluctuations
Total Revenue	660.1	750.9	-12.1%	-15.4%
Head protection	355.0	390.7	-9.1%	-10.9%
Body protection	305.1	360.1	-15.3%	-20.3%
Americas	276.4	325.2	-15.0%	-19.9%
Europe, Middle-East, Africa	335.1	373.9	-10.4%	-12.4%
Asia-Pacific	48.6	51.8	-6.2%	-9.3%
<i>o/w Image wear business</i>	<i>10.9</i>	<i>17.6</i>	<i>-38.0%</i>	<i>-30.8%</i>

Outlook

The Group's cost adaptation and transformation plans to boost competitiveness were implemented efficiently by Sperian teams and generated tangible results in 2009. These plans were accompanied by numerous measures to prepare for the future, notably in promoting innovation as well as the Group's development in emerging countries and in several promising vertical markets. On the whole, the Group confirms that its second-half operating results will be better than in the first half of 2009, as expected.

Brice de La Morandière, Chief Executive Officer of Sperian Protection, said: "In 2009, the Group demonstrated its ability to adapt to a crisis while continuing to rationalize its business portfolio and carry out initiatives to further differentiate us from the competition. In 2010, we expect some improvement of the situation and I am confident that Sperian teams across the globe will win market share and resume Group's organic growth."

Sperian Protection will report its full-year 2009 results after the market closes on March 2, 2010.

About Sperian Protection

Sperian Protection is the reference leader in personal protective equipment (hearing, eye, respiratory and fall protection, gloves, clothing and footwear) resolutely geared towards international markets. The Group offers innovative products adapted to high-risk environments so that workers in the manufacturing and services industries can work with confidence.

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