

**Consolidated revenue in H1 2012: €467.5m**

VIEL & Cie reported consolidated revenue from its operating subsidiaries for the first half of 2012 of **€467.5m** compared with €456.9m in the equivalent period in 2011, a rise of **2.3% at current exchange rates**. In constant currencies consolidated revenue declined 3.8%.

Consolidated revenue in the second quarter of 2012 was €225.1m, up 5.5% compared with last year. In constant currencies, quarterly revenue from operating subsidiaries was down 3.8%.

Quarterly consolidated revenue by business segment at current exchange rates was as follows:

€m	2012			2011		
	Q1	Q2	Total	Q1	Q2	Total
Interdealer broking	234.2	218.2	<b>452.4</b>	235.1	205.4	<b>440.5</b>
Online trading	8.2	6.9	<b>15.1</b>	8.4	8.0	<b>16.4</b>
<b>Consolidated revenue</b>	<b>242.4</b>	<b>225.1</b>	<b>467.5</b>	<b>243.5</b>	<b>213.4</b>	<b>456.9</b>

Revenue from online trading activities was down 7.9% compared with the equivalent period in 2011.

Interdealer broking activities grew 2.7% in current currencies (-3.7% at constant exchange rates).

The Group's financial situation has not changed significantly since the publication of its 2011 financial statements.

***VIEL & Cie comprises three core businesses in the financial sector: Compagnie Financière Tradition, an interdealer broker with a presence in 27 countries, Bourse Direct, a major player in the online trading sector in France, and a 40% equity accounted stake in SwissLife Banque, present in the private banking sector in France.***

*VIEL & Cie shares (codes: FR0000050049, VIL) are listed in Compartment B of NYSE Euronext Paris. For more information on our Group, please visit our website at [www.viel.com](http://www.viel.com).*

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