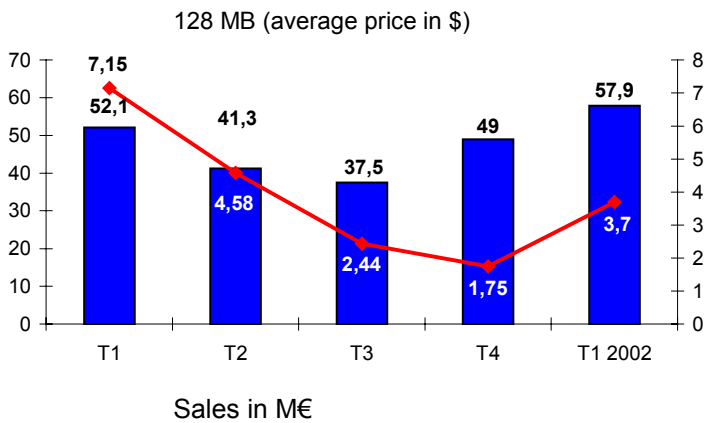




- 1st quarter 2002 : net income +1,6 M€
- Guarded optimism

Sales growth in M€

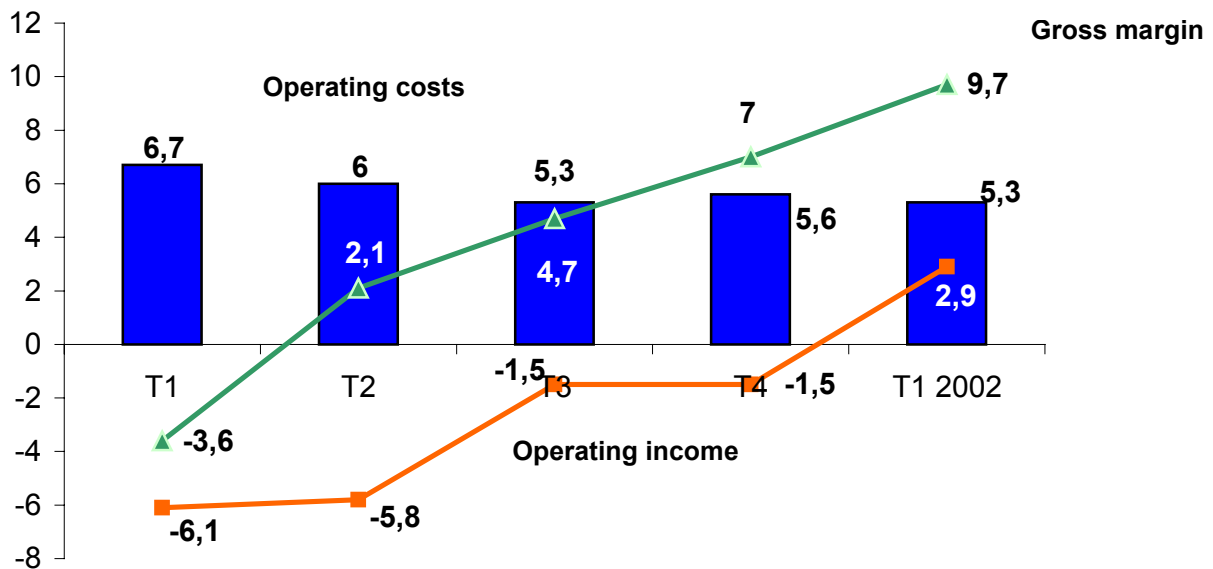


Sales for the first quarter of 2002 were 18% up on the last quarter of 2001. As a result they represent the second consecutive quarterly increase in sales.

However, it should be stressed that there is not necessarily a direct correlation between the recent increase in sales prices and the upward trend in sales. The quantity/capacity factor also plays a key role.

A level of operations ready for the market upturn :

The fall in the break-even point fully justifies the measures taken by the Group.



Confirmation of the return to profitability

In M€	Q1 2002	Q1 2001	2001
Sales	57,9	52,1	179,9
Gross margin	+ 9,7	(3,6)	10,3
Operating income	+ 2,9	(6,1)	(14,9)
Income before tax	+ 2,2	(7,3)	(17,3)
Net income	+ 1,6	(6,9)	(17,6)

The first quarter confirms the revival in the level of gross margin which has been gaining in strength since the second half of 2001.

The economy drive initiated at the beginning of 2001 is still in place and now ensures a certain stability in the level of operating costs.

The combined effect of these two measures has been to bring down the break-even point by 50%.

Positive trends for the medium term:

- The increase in Memory capacity due to the introduction of new technologies;
- The renewal of aging computer systems, this being planned for 2002/2003 in order to upgrade the equipment originally bought in 1998/99 in preparation of the change of millenium;
- The explosion in digital and hand-held appliances, heavy consumers of Flash memory.



* Memory is everywhere

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