

COMMUNIQUÉ DE PRESSE



Paris, 14-12-06

The integration of Avanzi SRI Research into Vigeo has been finalised

Vigeo, European Corporate Social Responsibility Rating Agency, finalised the integration of the Italian Avanzi SRI Research, hence consolidating its leadership position in Europe. After Paris, Casablanca and Brussels, Milan becomes the fourth site of the Vigeo Group.

On December 12th 2006, Vigeo SAS associates approved the transaction, making the purchase of Avanzi SRI Research effective, with it becoming a 100% subsidiary of Vigeo. The present Avanzi SRI Research Shareholders (Avanzi srl and Federico Versace) are now Vigeo shareholders.

Thanks to the Italian subsidiary, **Vigeo will develop its activities in Italy**, a promising growing market:

- The **SRI Research** activity, which provides an investment decision tool, will be supplied to Italian investors and asset managers. Avanzi SRI Research is already active on the SRI Italian market. Its products portfolio will be enhanced by Vigeo's methodology and products : the Equitics and Ethical range.
- The **CSR Audit** activity, a strategic management tool for organisations, will also be supplied to Italian companies and organizations. The extra-financial audit is a new business activity in Italy. Avanzi SRI Research will insure its development.

The Avanzi SRI Research managers will participate in operating the two business units of the Vigeo Group. The Vigeo Executive Committee will benefit from an Italian contribution.

Matteo Bartolomeo, President of Avanzi SRI Research declared : « thanks to the integration into the Vigeo group, our team will supply the Italian SRI market and the CSR Audit market with highly capable and well-tried tools. »

Nicole Notat, President of Vigeo added : « this 4th site confirms Vigeo as the leading European CSR rating agency. Vigeo is now present on a promising European market and benefits from a local team recognised by all SRI and CSR actors. ».

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About Vigeo

Vigeo is the Leading European Corporate Social Responsibility Ratings Agency. Vigeo measures the companies' CSR performance on environmental, social and governance (ESG) criteria and identifies ESG risk factors.

Vigeo provides two services:

- SRI Analysis, Ratings and Benchmarks for investors and asset managers
- CSR Audits for companies and local governments

Vigeo teams:

- 70 employees with multidisciplinary expertise
- 13 nationalities
- 4 locations: Paris, Brussels, Milan, Casablanca

Annual Report 2005 available at www.vigeogroup.com/img/AR2005-EN.pdf

About Avanzi SRI Research

Avanzi SRI Research is the leading Italian CSR Rating agency. Avanzi SRI Research is a limited company. It was created in 2002, as a spin off of Avanzi. The newly creating agency collected all the activities related to socially responsible investment (SRI) developed by Avanzi since 1998

Avanzi SRI Research represents a staff of 10 experienced professionals with expertise in the different fields of social and environmental responsibility and sustainable development.