

Regulated information

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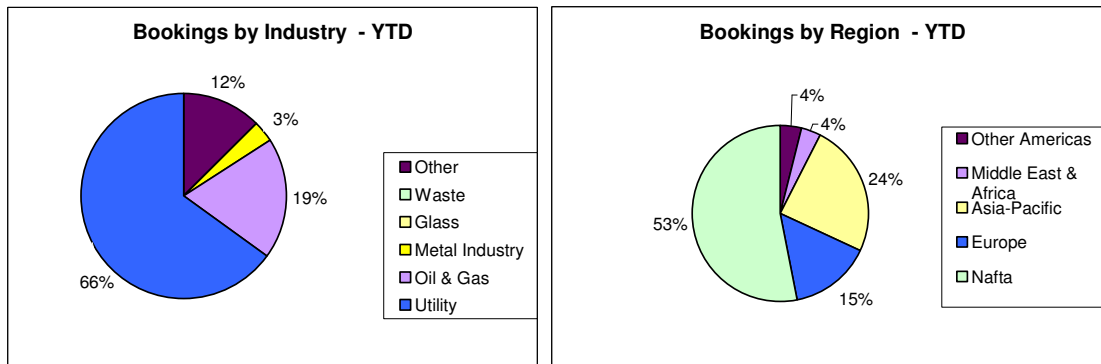
## Trading update Q1 2010

### Highlights

New bookings for the Group amounted to EUR 119.6 million for the first quarter compared to EUR 99 million for Q1 2009.

The electric power generation and the oil & gas sectors, the Group's two key sectors, remain globally good and attractive.

### Markets & Regions



Utilities and Oil & Gas represent 85% of the bookings for the quarter (86% for the whole year 2009)

Europe & North America, our historic markets, make the bulk of the bookings. The other geographical markets, at more than 30% of our bookings continue to grow, showing that our strategy in those regions is starting to bear fruit.

## Review by business unit

### **Cooling Systems**

The business Unit performed extremely well during Q1 with new contracts signed for a value of EUR 96 million, mostly driven by the contract awarded by Shaw Group to our company in the US for the construction of 2 natural draft cooling towers for the nuclear power plant Vogtle.

### **Process Heat Exchangers**

At EUR 5.7 million, Q1 2010 new orders are below Q1 2009 which was one of their best commercial performance ever.

This was nevertheless in line with our forecast as most of the new orders in 2010 are expected to be awarded in Q2, Q3 and Q4.

### **Air Pollution Control EMEA & Brazil**

The bookings of Q1 amount to EUR 12.0 million driven mainly by Belgium, India and Brazil where the activity is increasing substantially. Decisions for some new orders have been delayed and pushed back to the next quarters.

### **Air Pollution Control NAFTA**

New orders at USD 5.9 million continue to be impacted by both the economy and the confusion in the regulatory arena. Nonetheless, with proposal work increasing to cope with important numbers of Request For Quotations, Hamon is confident that its array of highly competitive products (electrostatic precipitators, fabric filters, wet gas scrubber and the latest addition, ReACT™) will lead it to continued success as capital spending rebounds.

## Chimneys

At USD 2.4 million, Q1 new orders are below Q1 2009 (USD 8.8 million). Capital spending in the utility and heavy industrial markets continues to be depressed due both to the economic conditions and to deferral of scrubber upgrades while regulations are debated. Utility activity may be restarting, though, leading to optimism that the company's competitive position will lead to success in the future.

Also, it should be noted that the bookings of the business unit do not consider two important LOI (Letter of Intent) for construction of new chimneys; one of which was confirmed as a contract during April 2010.

## Other

Hamon has taken a minority stake of 19% in Ohl Technologies on 31 March 2010. Hamon has call options to acquire the control of the company in the future. Ohl is a manufacturer of heat exchangers for the utilities and solar thermal power plants located in Limburg, Germany. Hamon believes that significant synergies exist between its cooling business and Ohl. For 2009, Ohl realized sales of EUR 12,5 million and a profit of EUR 0,7 million.

## Prospects

In view of the general economic environment, it has been decided not to release any guidance on the future results. However the Group confirms its good positioning for 2010 given its excellent backlog and its strong financial structure.

## Forward looking statements

This presentation contains forward-looking information that involves risks and uncertainties, including statements about Hamon's plans, objectives, expectations and intentions. Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Hamon. Should one or more of these risks, uncertainties or contingencies materialize, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated or projected. As a result, neither Hamon nor any other person assumes any responsibility for the accuracy of these forward-looking statements.

# Hamon Information

# Press Release

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## Financial calendar

Shareholders meeting	27/04/2010
Trading update Q1 2010	27/04/2010
Dividend Payment	10/05/2010
Publication of the first half-year 2010 results	31/08/2010

## Hamon profile

*The Hamon Group is a world player in engineering & contracting (design, installation and project management). Its activities include the design, the manufacturing of critical components, the installation and the after-sale services of **cooling systems**, process **heat exchangers**, **air pollution control (APC) systems**, and **chimneys**, used in power generation, oil & gas and other heavy industries like metallurgy, glass, chemicals.*

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