PRESS RELEASE *Argenteuil, 12 May 2011, 6.15 pm*

Turnover as of March 31, 2011

- **Significant increase in turnover: 12,337 K€ (+ 28.4 %).**
- **Clear upturn in business on the French market.**
- **Growing interest for electronic labelling, both in France and abroad**

Turnover:

In the first quarter of 2011, Store Electronic Systems delivered a total of 165 new stores (108 in Q1 2010), an increase of 53 % compared to the previous year. These deliveries generated sales of 12,337 K€, up 28.4 % over the first quarter of 2010. The increasing number of supermarkets installed should be noted, particularly those of the Føtex chain in Denmark.

In K€	Q1 2011	Q1 2010	% change
Turnover	12,337	9,607	+ 28.4 %
- France	8,623	6,539	+ 31.9 %
- Abroad	3,713	3,068	+ 21.0 %

In France, after a difficult 2010, the first quarter has shown a sharp upturn in business. This recovery is wide-spread as it involves both independent networks and large integrated groups, on first equipments as well as recurring turnover. On export markets performance remains strong, particularly in Denmark, with the ongoing roll-out of Føtex supermarkets and the first installations of Bilka hypermarkets, both part of the Dansk Supermarked group.

New orders

New orders increased by 21% over Q1 2010.

In number of stores	Q1 2011	Q1 2010	% change
Orders	269	223	+ 20.6 %
- of which France	156	67	+ 132.8 %
- of which Export	113	156	- 27.6 %

All 84 Føtex supermarkets were registered as orders in Q1 2010.

Outlook:

The Company is seeing growing interest for electronic labelling from major grocery retailers, both in France and abroad. Indeed, the number of unsolicited requests for information and tenders issued over the last three months, in Europe and in the Americas, has been higher than usual. Within this context, management remains confident regarding business levels for 2011.

Turnover for the first half-year of 2011 will be published on 11 August 2011.
Results for the first half-year of 2011 will be published on 31 August 2011.

About Store Electronic Systems

Store Electronic Systems is the worldwide leader in Electronic Shelf Labelling systems (ESL) for large-scale food and non-food retailers.
The company designs, markets and instals each of the system's components (software and communication platform , displays and fastening) thus providing clients with a turnkey solution. The range of products and services offered by SES allows retailers to manage pricing dynamically, while significantly improving store productivity.

Store Electronic Systems is listed on the Compartment C of *Euronext*™ *Paris*.
Mnémo: SESL ISIN codes: FR0010282822 - Reuters: SESL.PA - Bloomberg: SESL.FP

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