PRESS RELEASE

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Agfa-Gevaert's 2010 results in line with its guidance

- **Revenue grows to 2,948 million Euro**
- **EBIT at 266 million Euro or 9 percent of Group revenue**
- **Net result at 105 million Euro**
- **Substantial decrease of net debt to 161 million Euro**
- **Both Agfa Graphics and Agfa HealthCare meet their 2010 EBIT targets**

Mortsel (Belgium), March 25, 2011 – Agfa-Gevaert today announced its full year results.

Agfa-Gevaert Group – full year 2010

in million Euro	2009	2010	% change
Revenue	2,755	**2,948**	+7.0%
Gross profit (*)	886	**998**	+12.6%
% of revenue	32.2%	**33.9%**	
Recurring EBITDA (*)	284	**361**	+27.1%
% of revenue	10.3%	**12.2%**	
Recurring EBIT (*)	182	**266**	+46.2%
% of revenue	6.6%	**9.0%**	
Results from operating activities	170	**234**	+37.6%
Profit attributable to the owners of the Company	6	**105**	
Net cash from operating activities	266	**235**	

(*) before restructuring and non-recurring items

The Agfa-Gevaert Group's revenue grew 7.0 percent compared to the previous year. About half of the increase was related to Agfa Graphics' joint venture in China and the Pitman acquisition. The exchange rate conditions had a beneficial impact of 3.8 percent on the Group's top line business performance.

The Group's efficiency programs resulted in an improvement of the recurring gross profit margin from 32.2 percent in 2009 to 33.9 percent, partially offset by unfavorable raw material effects in the last quarter.

As a percentage of revenue, Selling and General Administration expenses slightly decreased to 19.9 percent, versus 20.1 percent in the previous year.

The Group's recurring EBITDA (the sum of Graphics, HealthCare, Specialty Products and the unallocated portion) increased from 284 million Euro to 361 million Euro. Recurring EBIT improved strongly from 182 million Euro (6.6 percent of revenue) to 266 million Euro (9.0 percent of revenue).

Restructuring and non-recurring items resulted in an expense of 32 million Euro, versus an expense of 12 million Euro in 2009. The 2009 figures were positively influenced by changes in the post-retirement medical plans in the USA and by changes in other defined benefit plans in the USA and Germany.

The net finance costs decreased from 114 million Euro in 2009 to 94 million Euro, mainly due to the substantial decrease of the net financial debt, lower interest rates and the evolution in other non-operating results.

Income tax expense amounted to 36 million Euro, compared to 49 million Euro in 2009. Current tax expense amounted to 27 million Euro and deferred tax expense amounted to 9 million Euro.

A positive net result of 105 million Euro was booked, compared to 6 million Euro in 2009.

Balance sheet and cash flow

- At the end of 2010, total assets were 3,086 million Euro, compared to 2,852 million Euro at the end of 2009.
- Inventories amounted to 583 million Euro (or 108 days). Trade receivables (minus deferred revenue and advanced payments from customers) amounted to 467 million Euro, or 52 days and trade payables were 246 million Euro, or 45 days.
- Partly because of the capital increase, net financial debt improved to 161 million Euro, versus 445 million Euro at the end of 2009.
- Net cash from operating activities amounted to 235 million Euro.

Agfa Graphics – full year 2010

in million Euro	2009	2010	% change
Revenue	1,341	**1,565**	+16.7%
Recurring EBITDA (*)	108.3	**177.1**	+63.5%
% of revenue	8.1%	**11.3%**	
Recurring EBIT (*)	62.6	**134.5**	+114.9%
% of revenue	4.7%	**8.6%**	

(*) before restructuring and non-recurring items

Agfa Graphics' revenue increased by 16.7 percent (12.2 percent excluding currency effects) to 1,565 million Euro.
In the first half of the year, prepress revenue increased significantly in spite of the strong competitive pressure. The growth was due to a marked upturn in the digital computer-to-plate (CtP) business and the business group's success in the analogue computer-to-film (CtF) market. In the second half of the year, prepress revenue growth was driven by the acquisition of the Harold M. Pitman Company, as well as the go-live of the Agfa Graphics Asia joint venture.
In the industrial inkjet segment, increasing equipment and ink volumes contributed to the strong revenue growth.
Agfa Graphics' revenue increase mainly comes from the USA and the emerging countries, whereas the recovery in most European countries was lagging behind the rest of the world.

As a result of the increased volumes, the efficiency programs and favorable raw materials effects, Agfa Graphics' gross profit margin improved from 28.0 percent in 2009 to 30.9 percent.
Recurring EBITDA amounted to 177.1 million Euro (11.3 percent of revenue).
Recurring EBIT improved strongly to 134.5 million Euro or 8.6 percent of revenue.

Agfa HealthCare – full year 2010

in million Euro	2009	2010	% change
Revenue	1,178	**1,180**	+0.2%
Recurring EBITDA (*)	168.0	**174.3**	+3.8%
% of revenue	14.3%	**14.8%**	
Recurring EBIT (*)	116.2	**125.6**	+8.1%
% of revenue	9.9%	**10.6%**	

(*) before restructuring and non-recurring items

Agfa HealthCare's full year revenue remained almost stable at 1,180 million Euro. Excluding currency effects, a decrease of 3.3 percent would have been posted. As expected, the growth in the IT division did not yet offset the revenue decline in the traditional business. The business group expects to see the turning point in the course of the second half of 2011.
In IT, the Imaging IT business performed according to expectations, with strong growth figures in the emerging markets and growing market shares in North America and Europe. The Enterprise IT business performed well in the German speaking part of Europe, where Agfa HealthCare's ORBIS solution is well established. In France, Belgium and Luxembourg, the business is still in the

investment phase. In Imaging, the market for traditional film products continued to decline, whereas Computed Radiography and Direct Radiography performed well.

The business group's gross profit margin stood at 39.7 percent (39.6 percent in 2009). The improved service efficiency in IT compensated for the unfavorable raw material conditions, which started to show their effects in the course of the second half of the year. Agfa HealthCare's recurring EBITDA amounted to 174.3 million Euro (or 14.8 percent of revenue). Recurring EBIT improved to 125.6 million Euro, or 10.6 percent of revenue, versus 9.9 percent in 2009.

Agfa Specialty Products – full year 2010

in million Euro	2009	2010	% change
Revenue	236	**203**	-14.0%
Recurring EBITDA (*)	17.1	**12.3**	-28.1%
% of revenue	7.2%	**6.1%**	
Recurring EBIT (*)	12.7	**8.3**	-34.6%
% of revenue	5.4%	**4.1%**	

(*) before restructuring and non-recurring items

Agfa Specialty Products' revenue decreased by 33 million Euro, mainly due to the shift of part of its film business to Agfa Graphics and the market-driven decline for some of the Classic Film products. The Printed Circuit Board film business performed well.

The recurring EBITDA amounted to 12.3 million Euro and the recurring EBIT to 8.3 million Euro. The business group's efforts to reduce operational costs were counterbalanced by the revenue impact, the continued R&D efforts for New Business products and the impact of a specific bad debt write-down in the second half of the year.

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Fourth quarter results

Agfa-Gevaert Group – fourth quarter 2010

in million Euro	Q4 2009	Q4 2010	% change
Revenue	735	**806**	+9.7%
Gross profit (*)	244	**261**	+7.0%
% of revenue	33.2%	**32.4%**	
Recurring EBITDA (*)	97	**99**	+2.1%
% of revenue	13.2%	**12.3%**	
Recurring EBIT (*)	73	**75**	+2.7%
% of revenue	9.9%	**9.3%**	
Results from operating activities	71	**66**	-7.0%
Profit attributable to the owners of the Company	20	**32**	
Net cash from operating activities	79	**116**	

(*) before restructuring and non-recurring items

The Agfa-Gevaert Group's fourth quarter revenue increased 9.7 percent (4.5 percent excluding currency effects) compared to the corresponding period in 2009. The growth is attributable to Agfa Graphics.

The Group's gross profit margin started to be impacted by the high raw material costs and decreased slightly from 33.2 percent in 2009 to 32.4 percent.

As a result of higher selling expenses, Selling and General Administration expenses increased from 18.9 percent of revenue in the fourth quarter of 2009 to 19.9 percent.

The Group's recurring EBITDA increased from 97 million Euro in the fourth quarter of 2009 to 99 million Euro. Recurring EBIT amounted to 75 million Euro (9.3 percent of revenue), versus 73 million Euro (9.9 percent of revenue) in the fourth quarter of 2009. The Group's net result amounted to 32 million Euro.

Agfa Graphics – fourth quarter 2010

in million Euro	Q4 2009	Q4 2010	% change
Revenue	356	**429**	+20.5%
Recurring EBITDA (*)	40.8	**45.6**	+11.8%
% of revenue	11.5%	**10.6%**	
Recurring EBIT (*)	30.1	**34.8**	+15.6%
% of revenue	8.5%	**8.1%**	

(*) before restructuring and non-recurring items

Agfa Graphics' revenue increased by 20.5 percent to 429 million Euro (14.5 percent excluding currency effects) as a result of external growth. In prepress, CtF film sales were influenced by the uncertainties in the graphic markets related to the high silver price. In spite of the competitive pressure, digital CtP prepress and industrial inkjet performed according to expectations.

Agfa Graphics' gross profit margin was positively influenced by improved service and manufacturing efficiencies, partially offset by an unfavorable raw material impact. Agfa Graphics' recurring EBITDA margin amounted to 10.6 percent and the EBIT margin to 8.1 percent.

In the fourth quarter, Agfa Graphics met or exceeded its expectations at various trade shows, including IFRA Expo 2010 (Hamburg, Germany), Graph Expo 2010 (Chicago, USA) and SGIA Expo (Las Vegas, USA).

In prepress, one of the major highlights was the IFRA newspaper trade show, where the business group sold no less than 17 CtP platesetters.
The Agfa Graphics Asia joint venture and Heidelberg China entered into an agreement by which the latter will sell Agfa Graphics' :Energy Elite printing plates under its own brand.
Also in the fourth quarter, Agfa Graphics launched a number of additions to its broad prepress portfolio. These include :Apogee 7, the new version of Agfa Graphics' workflow management suite and :Advantage N XXT, the fastest of the :Advantage N family of platesetters to date. The system helps high-end newspaper printers to save on costs while improving image quality and productivity.

In the field of industrial inkjet, several new wide-format systems were introduced in the fourth quarter. Using Agfa Graphics' revolutionary new ink drying technology, the :Jeti 3348 HSS high-speed, low cost wide-format system is ideally suited for the production of billboards, banners and posters. The :Jeti 3020 Titan is a new high-production flatbed printer. Its modular format allows users to extend the system's color and speed capabilities when needed. The system immediately attracted a lot of attention. For instance, Ardent Displays & Packaging (USA) purchased Agfa Graphics' new :Jeti 3020 Titan on the SGIA Expo 2010 trade show floor.
The market leading high-end flatbed press :M-Press Tiger was upgraded with new greyscale technology and faster production modes, addressing market requests for even higher quality and faster throughput.
The extensive range of :Anapurna large format printers continued to sell well. Globally, over 750 :Anapurna systems were installed at the end of 2010.

Agfa HealthCare – fourth quarter 2010

in million Euro	Q4 2009	Q4 2010	% change
Revenue	316	**317**	+0.3%
Recurring EBITDA (*)	51.5	**46.7**	-9.3%
% of revenue	16.3%	**14.7%**	
Recurring EBIT (*)	39.5	**34.7**	-12.2%
% of revenue	12.5%	**10.9%**	

(*) before restructuring and non-recurring items

Revenue was almost stable at 317 million Euro. Excluding currency effects, a decrease of 4.7 percent was posted. In Imaging IT, the European markets are starting to show signs of recovery from the effects of the economic crisis. The North American Imaging IT business was soft compared to the previous quarters, but Agfa HealthCare's order book is well-filled. In the field of Imaging, a significant amount of orders were booked for Computed Radiography and Direct Radiography solutions, as well as for hardcopy printers.

The sales mix and the unfavorable raw material conditions impacted the margins. The business group's recurring EBITDA margin amounted to 14.7 percent of revenue and the recurring EBIT margin reached 10.9 percent of revenue.

A major highlight in the fourth quarter was the annual RSNA event held in Chicago (US). With over 5,000 visitors to its booth and hundreds of concrete leads, this was one of the best events for Agfa HealthCare in years. Also in the quarter, the business group received two Information Technology Association of Canada health awards for its contribution in shaping the future of Canadian healthcare.

In Imaging, two of Agfa HealthCare's Computed Radiography (CR) digitizers received Mammographic Type Test certification by EUREF, the European Reference Organization for Quality Assured Breast Screening and Diagnostic Services. In the US, an agreement was signed with National Health Distributors. They will promote Agfa HealthCare's CR systems to their broad customer base. Also in Imaging, Agfa HealthCare extended its portfolio of Direct Radiography (DR) systems. The new DX-D 100 system, for instance, is a mobile digital X-ray unit which is ideally suited for bedside imaging.

In Imaging Informatics, Agfa HealthCare introduced a number of additions to its IMPAX portfolio of Picture Archiving and Communication Systems (PACS) and Radiology Information Systems (RIS). The IMPAX Kiosk, for instance, enables

patients to check-in to hospitals without going through the traditional administration desks. The solution reduces wait times and increases patient satisfaction.
Already installed in large healthcare organizations in North America and a number of European countries, the proven IMPAX Data Center also became available for customers in the Nordic region. The solution provides large-scale multimedia storage for all types of medical images and diagnostic results for hospital groups, regional healthcare organizations and national medical archives.
At the end of 2010, Agfa HealthCare served over 2,300 care facilities in over 30 countries with its IMPAX solutions.

In Enterprise IT, Agfa HealthCare launched its HYDMedia healthcare document management system in the UK. HYDMedia enables hospitals and care facilities of all sizes to archive their paper-based documentation, laboratory data and diagnostic images electronically.
In November, an important milestone was reached in the execution of Europe's largest Clinical Information System contract to date. The Ambroise Paré hospital became the first of the 37 Assistance Publique – Hôpitaux de Paris hospitals to go live with Agfa HealthCare's ORBIS solution.
At the end of 2010, ORBIS was successfully installed at over 900 care centers in Europe.

Agfa Specialty Products – fourth quarter 2010

in million Euro	Q4 2009	Q4 2010	% change
Revenue	62	**60**	-3.2%
Recurring EBITDA (*)	4.2	**4.8**	+14.3%
% of revenue	6.8%	**8.0%**	
Recurring EBIT (*)	3.0	**3.6**	+20.0%
% of revenue	4.8%	**6.0%**	

(*) before restructuring and non-recurring items

Due to the shift of part of the film business to Agfa Graphics and the market-driven decline for some of the Classic Film products, Agfa Specialty Products' revenue decreased by 3.2 percent (5.3 percent excluding currency effects) to 60 million Euro.

The business group's recurring EBITDA margin improved to 8.0 percent of revenue and the recurring EBIT margin to 6.0 percent of revenue.

Outlook

Agfa-Gevaert confirms the comments given in the preliminary results press release published in February.

In 2010, the Group only saw limited effects of the high raw material costs. The raw material related impact on the margins is expected to be more substantial as from the first quarter of this year. The effects of price increases for Agfa-Gevaert's film products are expected to become more visible in the course of the second half of the year. In spite of the adverse situation on the raw material markets, the Group maintains – for the medium term – its average EBIT guidance.

End of message

Management Certification of Financial Statements and Quarterly Report

This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of 14 November 2007 and in effect as of 2008.
"The Board of Directors and the Executive Committee of Agfa-Gevaert NV, represented by Mr. Julien De Wilde, Chairman of the Board of Directors, Mr. Christian Reinaudo, President and CEO, and Mr. Kris Hoornaert, CFO, jointly certify that, to the best of their knowledge, the consolidated financial statements included in the report and based on the relevant accounting standards, fairly present in all material respects the financial condition and results of Agfa-Gevaert NV, including its consolidated subsidiaries. Based on our knowledge, the report includes all information that is required to be included in such document and does not omit to state all necessary material facts."

Statement of risk

This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of 14 November 2007 and in effect as of 2008.
"As with any company, Agfa is continually confronted with – but not exclusively - a number of market and competition risks or more specific risks related to the cost of raw materials, product liability, environmental matters, proprietary technology or litigation.
Agfa believes that the most noteworthy risks facing the company for the coming quarters would be the effects of the continued economic crisis on its key markets."
Key risk management data is provided in the annual report (p.37) available on www.agfa.com.

Confirmation Information - press release Agfa-Gevaert NV

The statutory auditor, KPMG Bedrijfsrevisoren – Réviseurs d'Entreprises, represented by Erik Clinck and Filip De Bock, has confirmed that the audit procedures, which have been substantially completed, have not revealed any material adjustments which would have to be made to the accounting data included in the Company's annual announcement.

Antwerp, 24 March 2011

Klynveld Peat Marwick Goerdeler - Bedrijfsrevisoren
Represented by

Erik Clinck Partner	Filip De Bock Partner

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The full press release and financial information is also available on the company's website: www.agfa.com

Consolidated Income Statement (in million Euro)

Audited, consolidated full year figures following IFRS accounting policies

	FY 2009	FY 2010 audited	% change	Q4 2009	Q4 2010 unaudited	% change
Revenue	**2,755**	**2,948**	7.0%	**735**	**806**	9.7%
Cost of sales	(1,869)	(1,950)	4.3%	(491)	(545)	11.0%
Gross profit	**886**	**998**	12.6%	**244**	**261**	7.0%
Selling expenses	(372)	(394)	5.9%	(94)	(109)	16.0%
Research & Development expenses	(149)	(153)	2.7%	(35)	(38)	8.6%
Administrative expenses	(198)	(214)	8.1%	(52)	(59)	13.5%
Other operating income	309	336	8.7%	58	100	72.4%
Other operating expenses	(306)	(339)	10.8%	(50)	(89)	78.0%
Results from operating activities	**170**	**234**	37.6%	**71**	**66**	-7.0%
Interest income (expenses) - net	(17)	(11)	-35.3%	(3)	(3)	0.0%
Other finance income (expenses) - net	(97)	(83)	-14.4%	(31)	(20)	-35.5%
Net finance costs	**(114)**	**(94)**	-17.5%	**(34)**	**(23)**	-32.4%
Profit before income taxes	**56**	**140**	150.0%	**37**	**43**	16.2%
Income tax expense	(49)	(36)	-26.5%	(17)	(12)	-29.4%
Profit for the period	**7**	**104**	1,385.7%	**20**	**31**	55.0%
Profit attributable to:						
Equity holders of the company	6	105		20	32	
Non-controlling interests	1	(1)		0	(1)	

Results from operating activities	170	234	+37.6%	71	66	-7.0%
Restructuring and non-recurring items	(12)	(32)	+166.7%	(2)	(9)	+350.0%
Recurring EBIT	182	266	+46.2%	73	75	+2.7%

Outstanding shares per end of period	124,788,430	167,751,190	124,788,430	167,751,190
Weighted number of shares used for calculation	124,788,430	130,571,878	124,788,430	147,922,224
Earnings per share (€)	0.05	0.80	0.16	0.21

Consolidated Statements of Comprehensive Income for the period ending December 2009 / December 2010 (in million Euro)

	2009	2010 audited
Profit for the period	**7**	**104**
Other Comprehensive Income for the period recognized directly in equity- net of tax		
Exchange differences on translating of foreign operations	24	68
Impairment loss recognized on available-for-sale financial assets: reclassification adjustment for losses included in profit and loss	1	-
Cash Flow Hedges:		
Gains (losses) arising during the year recognized in equity	5	-
Reclassification adjustment for (gains)/losses included in profit and loss	(12)	-
Roll-over of commodity contracts:		
Gains (losses) arising during the year recognized in equity	(2)	-
Reclassification adjustment for gains included in profit and loss	(1)	-
Other Comprehensive Income	**15**	**68**
Total Comprehensive Income for the period	**22**	**172**
Attributable to equity holders of the company	21	172
Attributable to non-controlling interests	1	-

Consolidated Statements of Comprehensive Income for the quarter ending December 2009 / December 2010 (in million Euro)

	Q4 2009	Q4 2010 unaudited
Profit for the period	**20**	**32**
Other Comprehensive Income for the period recognized directly in equity- net of tax		
Exchange differences on translating of foreign operations	16	20
Impairment loss recognized on available-for-sale financial assets: reclassification adjustment for losses included in profit and loss	1	-
Cash Flow Hedges:		
Gains (losses) arising during the year recognized in equity	1	(2)
Reclassification adjustment for (gains)/losses included in profit and loss	-	1
Roll-over of commodity contracts:		
Gains (losses) arising during the year recognized in equity	-	-
Reclassification adjustment for gains included in profit and loss	-	-
Other Comprehensive Income	**18**	**19**
Total Comprehensive Income for the period	**38**	**51**
Attributable to equity holders of the company	38	51
Attributable to non-controlling interests	-	-

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Consolidated Balance Sheet (in million Euro)

Audited, consolidated full year figures following IFRS accounting policies

	31/12/2009	31/12/2010 audited
ASSETS		
Non-current assets	**1,236**	**1,253**
Intangible assets	648	680
Property, plant and equipment	326	313
Investments	9	14
Deferred tax assets	253	246
Current assets	**1,616**	**1,833**
Inventories	483	583
Trade receivables	592	619
Current tax assets	76	68
Other receivables and other assets	319	295
Assets classified as held for sale	1	-
Cash and cash equivalents	119	239
Deferred charges	18	19
Derivative financial instruments	8	10
Total assets	**2,852**	**3,086**
EQUITY AND LIABILITIES		
Equity	**724**	**1,063**
Equity attributable to equity holders of the company	**721**	**1,033**
Share capital	140	187
Share premium	109	210
Retained earnings	820	703
Reserves	(282)	(68)
Translation differences	(66)	1
Non-controlling interest	**3**	**30**
Non-current liabilities	**1,263**	**1,053**
Liabilities for post-employment and long-term termination benefit plans	570	559
Liabilities for personnel commitments	14	14
Loans and borrowings	553	379
Provisions	44	24
Deferred income	9	6
Deferred tax liabilities	73	71
Current liabilities	**865**	**970**
Loans and borrowings	11	21
Trade payables	206	246
Deferred revenue and advance payments	123	152
Current tax liabilities	44	50
Other liabilities	156	182
Liabilities for personnel commitments	86	114
Provisions	234	200
Deferred income	3	4
Derivative financial instruments	2	1
Total Equity and Liabilities	**2,852**	**3,086**

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Consolidated Statement of Cash Flows (in million Euro)

Audited, consolidated full year figures following IFRS accounting policies

	FY 2009	FY 2010 audited	Q4 2009	Q4 2010 unaudited
Results from operating activities	170	234	71	66
Depreciation / Amortization and impairment losses	103	96	25	25
Changes in fair value of derivative financial instruments	4	0	2	0
Adjustment for other non-cash income	0	(2)	0	1
(Gains) / losses on retirement of non-current assets	(2)	(7)	0	(6)
Gain from bargain purchase	0	(4)	0	0
Change in non-current provisions	(116)	(107)	(27)	(31)
Change in current provisions	(23)	(1)	(31)	(5)
Income taxes paid	(18)	(25)	(4)	(4)
Change in inventories	91	(34)	33	50
Change in trade receivables including cash inflows from securitization	88	74	15	34
Change in trade payables	(21)	(6)	14	(10)
Change in deferred revenue and advance payments	1	20	(20)	(16)
Change in other working capital	(11)	(3)	1	12
Net cash from / (used in) operating activities	**266**	**235**	**79**	**116**
Cash outflows for additions to intangible assets	(7)	(12)	(1)	(3)
Cash outflows for additions to property, plant and equipment	(34)	(48)	(13)	(20)
Cash inflows from disposals of intangible assets	4	3	2	0
Cash inflows from disposals of property, plant and equipment	7	6	0	1
Cash inflows from assets held for sale	0	5	0	5
Cash inflows from lease portfolio	33	32	0	6
Cash outflows for acquisitions	(7)	(71)	(7)	(2)
Interest and dividends received	2	3	0	1
Change in other investing activities	0	6	0	1
Net cash from / (used in) investing activities	**(2)**	**(76)**	**(19)**	**(11)**
Net issuances of debt	(255)	(176)	(79)	(149)
Interest and dividends paid	(22)	(15)	(2)	0
Capital contributions from 3rd parties	0	145	0	141
Other financial flows	(16)	(3)	1	(3)
Net cash from / (used in) financing activities	**(293)**	**(49)**	**(80)**	**(11)**

Change in cash and cash equivalents due to business activities	(29)	110	(20)	94
Change in cash due to change in consolidation scope	(7)	0	(7)	0
Change in cash and cash equivalents due to changes in exchange rate fluctuations	5	10	2	2

Change in cash and cash equivalents	(31)	120	(25)	96
Cash and cash equivalents at 1 January	149	118		
Cash and cash equivalents at 31 December	118	238		

Consolidated Statements of changes in Equity (in million Euro)

Audited, consolidated full year figures following IFRS accounting policies

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY										
In million Euro	Share capital	Share premium	Retained Earnings	Reserve for own shares	Share-based payment reserve	Revaluation reserve	Hedging reserve	Translation differences	Total	NON-CONTROLLING INTEREST	TOTAL EQUITY
Balance at January 1, 2010	**140**	**109**	**820**	**(296)**	**12**	**-**	**2**	**(66)**	**721**	**3**	**724**
Total comprehensive income for the period											
Profit for the period			105						**105**	(1)	**104**
Other comprehensive income											
Foreign currency translation differences								67	**67**	1	**68**
Effective portion of changes in fair value of cash flow hedges, net of tax							-		-		-
Total comprehensive for the period	-	-	**105**	-	-	-	-	**67**	**172**	-	**172**
Transactions with owners, recorded directly in equity											
Changes in ownership interest in subsidiaries that do not result in a loss of control											
Changes in ownership interest in subsidiaries			**(5)**						**(5)**	28	**23**
Contributions by and distributions to owners											
Capital increase	47	101	(3)						**145**		**145**
Dividends										(1)	**(1)**
Prior period cancellation of own shares			(214)	214					-		
Total transactions with owners	**47**	**101**	**(222)**	**214**	-	-	-	-	**140**	**27**	**167**
Balance at December 31, 2010	**187**	**210**	**703**	**(82)**	**12**	**-**	**2**	**1**	**1,033**	**30**	**1,063**

In million Euro	ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY										
	Share capital	**Share premium**	**Retained Earnings**	**Reserve for own shares**	**Share-based payment reserve**	**Revaluation reserve**	**Hedging reserve**	**Translation differences**	**Total**	**NON-CONTROLLING INTEREST**	**TOTAL EQUITY**
Balance at January 1, 2009	**140**	**109**	**814**	**(296)**	**12**	**(1)**	**12**	**(90)**	**700**	**4**	**704**
Total comprehensive income for the period											
Profit for the period			6						**6**	1	**7**
Other comprehensive income											
Foreign currency translation differences								24	**24**	-	**24**
Effective portion of changes in fair value of cash flow hedges, net of tax							(7)		**(7)**	-	**(7)**
Impairment loss recognized on available-for-sale financial assets						1			**1**	-	**1**
Other							(3)		**(3)**		**(3)**
Total comprehensive for the period	**-**	**-**	**6**	**-**	**-**	**1**	**(10)**	**24**	**21**	**1**	**22**
Transactions with owners, recorded directly in equity											
Changes in ownership interests in subsidiaries – change to equity method										**(2)**	**(2)**
Total transactions with owners	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(2)**	**(2)**
Balance at December 31, 2009	**140**	**109**	**820**	**(296)**	**12**	**-**	**2**	**(66)**	**721**	**3**	**724**