



## Release regarding the AFEP MEDEF recommendation of October 2008

Paris, December 19<sup>th</sup> 2008 at 17h40 CET - **Parrot has taken notice of the recommendations issued by AFEP-MEDEF on October 6<sup>th</sup> 2008 regarding the compensation of executive directors in publicly listed companies as well as the “2008 report on corporate governance” published by AMF on November 27<sup>th</sup> 2008, encouraging companies to enforce these recommendations.**

The Chairman of the board of Parrot confirms he shares the views of the AFEP-MEDEF recommendations from October 6<sup>th</sup> 2008 and assess that they are fully compatible with the corporate governance principles of Parrot.

The Chairman of the board of Parrot assures that these will be reviewed by the board members during their next meeting, on February 13<sup>th</sup> 2009 and he will ask that the company complies with these recommendations. He adds that the corporate governance code, as described by AFEP MEDEF, will become the Group reference in order to publish the report pursuant to article L.225-37 of the French *code de commerce* effective for fiscal 2008, in compliance with the French act dated July 3, 2008, which is the national transposition of European Directive 2006/46/CE dated June 14, 2006.

The Board of Directors of Parrot shall publicize its position in a press release after its meeting in compliance with the legislation in force.

### About PARROT

[www.parrotcorp.com](http://www.parrotcorp.com)

Parrot, a global leader in wireless devices for mobile phones, stands on the cutting edge of innovation. The company was founded in 1994 by Henri Seydoux as part of his determination to drive the inevitable breakthrough of mobile phones into everyday life by creating high-quality, user-friendly wireless devices for easy living. Parrot has developed the most extensive range of hands-free kits on the market for cars, motorbikes and scooters, including wireless multimedia products geared towards audiovisual applications. In 2008, Parrot launched a new prestige line of high-end products bearing the hallmark of renowned artists.

Parrot, headquartered in Paris, currently employs 500 people worldwide, generates 86.6% of its sales overseas and stands as a fast-growth company (2007 revenues: 220 million euros, tripled since 2005) listed since 2006 on Euronext, Paris. Eurolist B: FR0004038263 - PARRO

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### CONTACTS

IR - Media

Marie Ein / Cyril Combe

T. : +33(0) 1 53 65 68 68

[parrot@calyptus.net](mailto:parrot@calyptus.net)