



Parrot

move wireless

**Share buyback program  
implemented by the Board of Directors  
as authorized at  
the Combined General Meeting on May 4<sup>th</sup>, 2006  
and reauthorized at the Combined General Meeting on June 4<sup>th</sup>, 2007**

**PARROT**

**French limited company (société anonyme) with a capital of 1,992,152.26 euros  
174-178, quai de Jemmapes  
75010 Paris, France  
Paris trade and company register 394 149 496**

**Description of the share buyback program implemented by the Board of Directors as authorized at the Combined General Meeting on May 4<sup>th</sup>, 2006 and reauthorized at the Combined General Meeting on June 4<sup>th</sup>, 2007**

*This document has been drawn up in accordance with the provisions of Articles 241-1 et seq of the general regulations issued by the French securities regulator (Autorité des Marchés Financiers).*

**Date of the General Shareholders' Meeting having authorized the buyback program**

Under the terms of the deliberations from the Ordinary and Extraordinary General Meeting held on May 4<sup>th</sup>, 2006, the Company has been authorized by its shareholders to implement a share buyback program for up to 10% of the capital and 5,000,000 euros. This authorization was given again at the Ordinary General Meeting on June 4<sup>th</sup>, 2007 for the period through to the Ordinary General Meeting convened to approve the financial statements for the year ended December 31<sup>st</sup>, 2007.

**Percentage of capital held by the Company and breakdown by objective of capital securities held by the Company for the current buyback program under the liquidity agreement**

At March 31<sup>st</sup>, 2008, the Company held 16,600 treasury shares, representing 0.126% of the capital:

Number of securities	Allocation
16,600	Liquidity agreement

**Objectives of the present share buyback program:**

Number of securities	Allocation
98,994	Awarding of stock options
171,892	Awarding of bonus shares

**Maximum percentage of the capital, maximum number and characteristics of securities that the Company proposes to buy – maximum purchase price**

- Characteristics of securities concerned by the share buyback program: ordinary shares listed on Euronext Eurolist B under ticker PARRO, ISIN FR3000403863
- Agent: NATIXIS SECURITIES – in this way, a share buyback mandate was signed on April 10<sup>th</sup>, 2008.
- Maximum number of securities that may be acquired: 270,386
- Percentage of the capital: 2.06%
- Maximum purchase price: 80 euros, as authorized at the Combined General Meeting on June 4<sup>th</sup>, 2007 for up to 4,500,000 euros

## Duration of the program

April 11<sup>th</sup>, 2008 – May 31<sup>st</sup>, 2008

## Transactions carried out in connection with the current liquidity agreement

- Balance sheet (period from October 4<sup>th</sup>, 2006 to March 31<sup>st</sup>, 2008):
- Percentage of capital held directly or indirectly as treasury stock at March 31<sup>st</sup>, 2007: 0.126%
- Number of securities held in the portfolio at March 31<sup>st</sup>, 2008: 16,600
- Book value of the portfolio at March 31<sup>st</sup>, 2008: 214,306 euros
- Market value of the portfolio based on the closing price at March 31<sup>st</sup>, 2007: 214,306 euros

### ABOUT PARROT

Founded in 1994, Parrot has rapidly established itself as a pivotal global player for wireless mobile telephone accessories. Drawing on its tried-and-tested expertise on voice recognition and signal processing technologies, Parrot was one of the very first companies to produce Bluetooth®-enabled wireless handsfree car kits, having identified this standard's vast potential as early as 1999.

Determined to accompany the mobile telephone's irresistible breakthrough into our day-to-day lives, Parrot has been developing a new range of Multimedia products since 2006, including wireless hi-fi systems and LCD photo frames.

Today, Parrot truly has a major international focus, both in terms of its client base, with 86.6% of sales generated outside of France, and in terms of production, outsourced to carefully selected partners, enabling it to achieve the best possible level of quality and responsiveness. Parrot is now particularly well positioned to capitalize on the bright future opening up for mobile telephone devices.

Parrot has seen sustained growth in its consolidated revenues, which have tripled since 2005. In 2007, Parrot sold over 5 million product units and generated 220 million euros in revenues, up 32% on 2006.

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

Euronext Paris – Eurolist, Compartiment B: FR0004038263 - PARRO

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