

**AFEP-MEDEF RECOMMANDATIONS****Paris, 4 February 2009**

Further to the press release issued on 22 December 22, 2008, the Board of directors held on January 14th, 2009, has reviewed Afep-Medef recommendations on executive directors' compensation in listed companies. It considered that the corporate governance principles of Neopost are consistent with these recommendations and that Neopost intends to refer to the Afep-Medef corporate governance code, as amended, to prepare the President's report provided by article L-225-37 of "Code de Commerce".

Regarding the recommendation not to hold simultaneously an executive director's office and an employment contract, the board had reservations when the management of Neopost is appointed while already employees of the Group. Consequently, it is pursuing its investigations on the subject.

Implementation of these recommendations will be detailed in the annual Reference Document to be published after the closing of the current fiscal year on January 31st, 2009.

**ABOUT NEOPOST**

NEOPOST IS THE EUROPEAN LEADER and number two world-wide supplier of mailing solutions. It has a direct presence in 15 countries, with more than 5.000 employees and annual sales of €907.1 million in 2007. Its products and services are sold in more than 90 countries, and the Group has become a key player in the markets for mailroom equipment and logistics solutions.

Neopost supplies the most technologically advanced solutions for franking, folding/ inserting and addressing as well as logistics management and traceability. Neopost also offers a full range of services, including consultancy, maintenance and financing solutions.

Neopost is listed in the A compartment of Euronext Paris.

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