



**Comisión Nacional del Mercado de Valores
Paseo de la Castellana, 15
28046 – Madrid**

Madrid, 04 marzo de 2008

Otras Comunicaciones

Muy señores nuestros,

Adjuntamos presentación de la compañía que se pondrá a disposición de inversores institucionales en Londres en los próximos días.

Quedamos a su disposición para cuantas aclaraciones consideren oportunas.

Atentamente,

D. Julio López Castaño
Consejero Delegado
Avanzit, S.A.

Avanzit Group Corporate presentation



4-March-2008

AVANZIT ^{TMT}
soluciones de vanguardia



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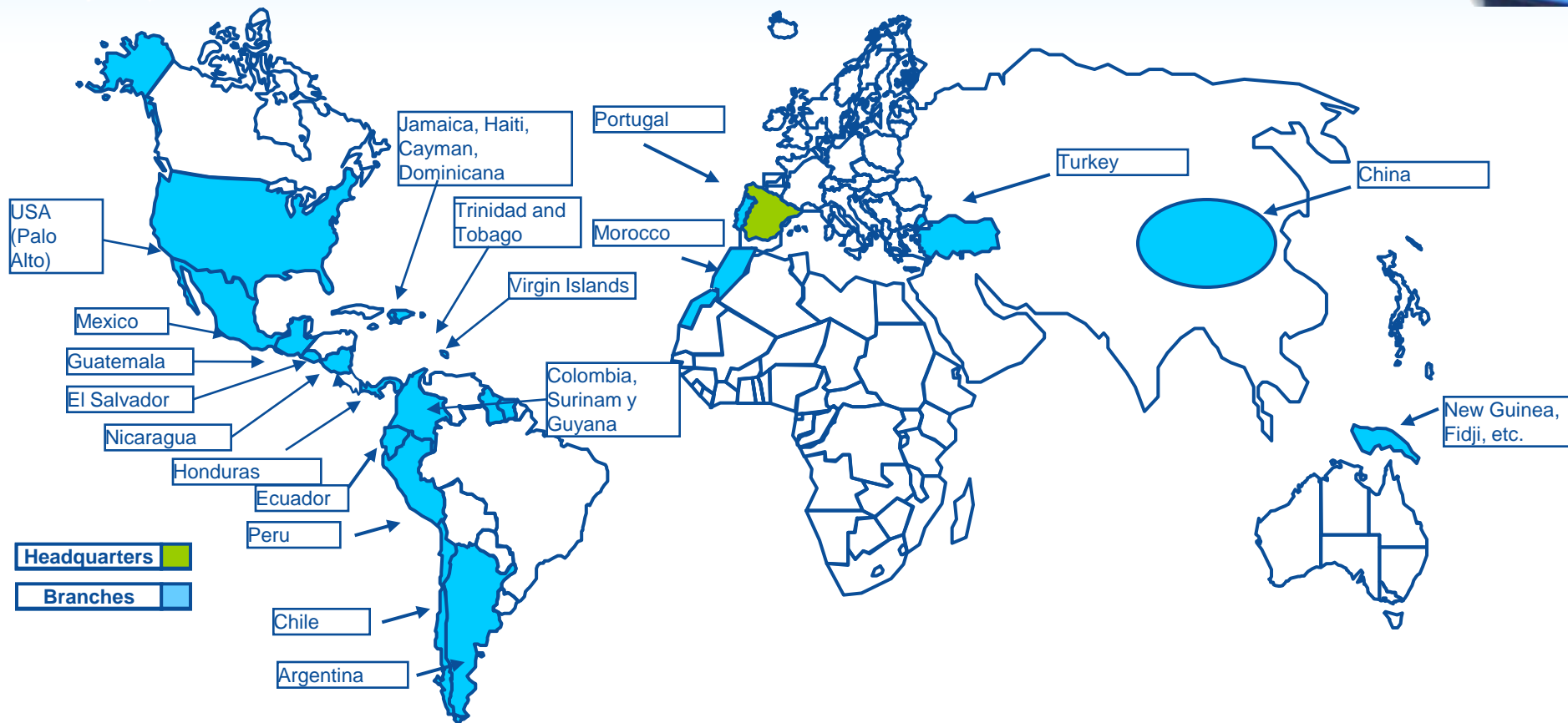


Avanzit Group Snapshot

The Avanzit Group is a multinational company with more than 50 years experience in the Infrastructure, Technology and Media market. It has presence in 25 countries and more than 5.700 employees around the world



^>> Presence and Magnitudes



Avanzit Group main facts

Employees

Avanzit Group: > 5.700 employees
 Avanzit International: > 70% employees

Presence

5 continents and over 25 countries

Listed company in Madrid and Bilbao

Revenues:	304,1 M€ 2007 217,6 M€ 2006 178,8 M€ 2005
Ebitda:	46,5 M€ 2007 26,4 M€ 2006 4,8 M€ 2005

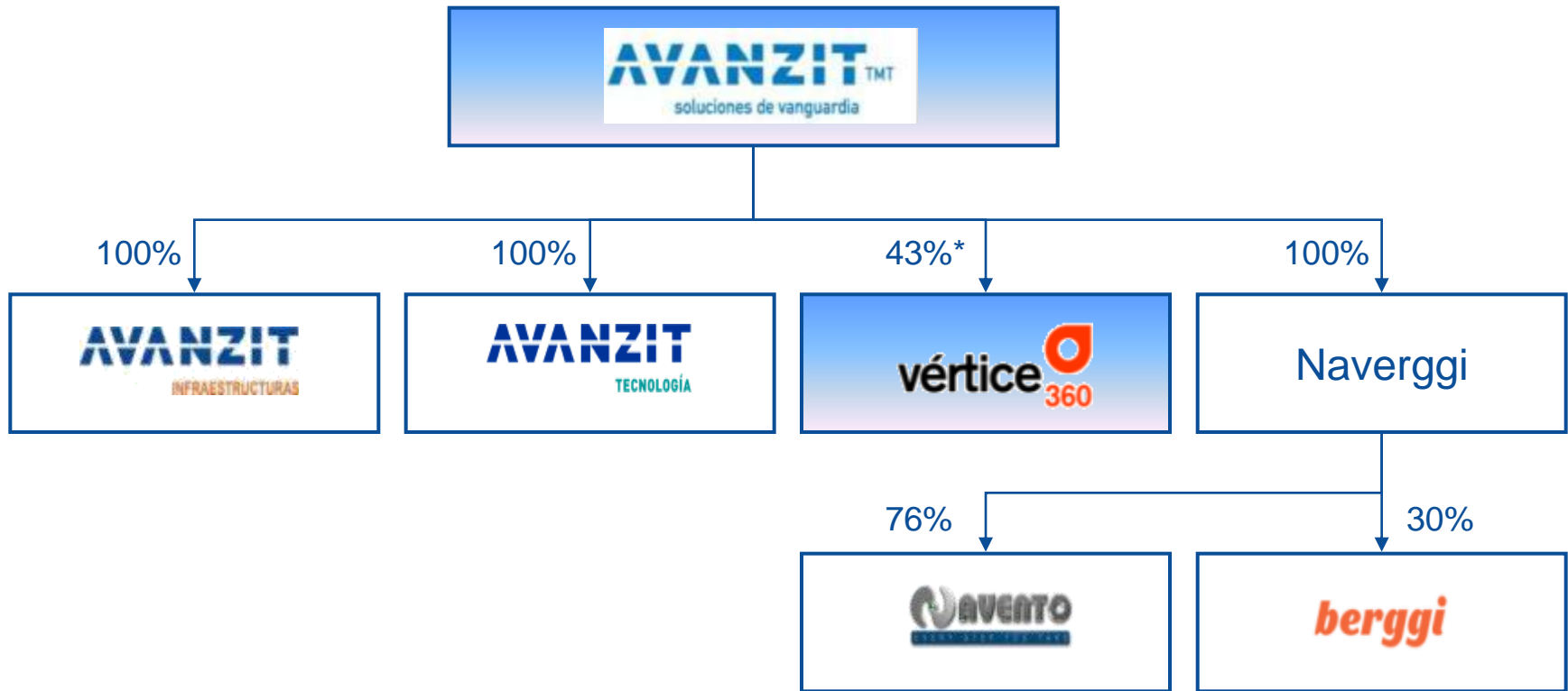
Avanzit Group history



- Avanzit has progressively incorporated various complementary businesses to become an integrated solution provider

<p>1999 Acquisition of Ena y Comelta</p>	<p>2000 Acquisition of Tsip</p>	<p>2000 Merger with Telson and acquisition of SGT</p>	<p>2001 Merger and segregation into group of activities</p>	<p>2001 - Today Avanzit: Infrastructures Technology Media Naverggi</p>

Avanzit Group structure



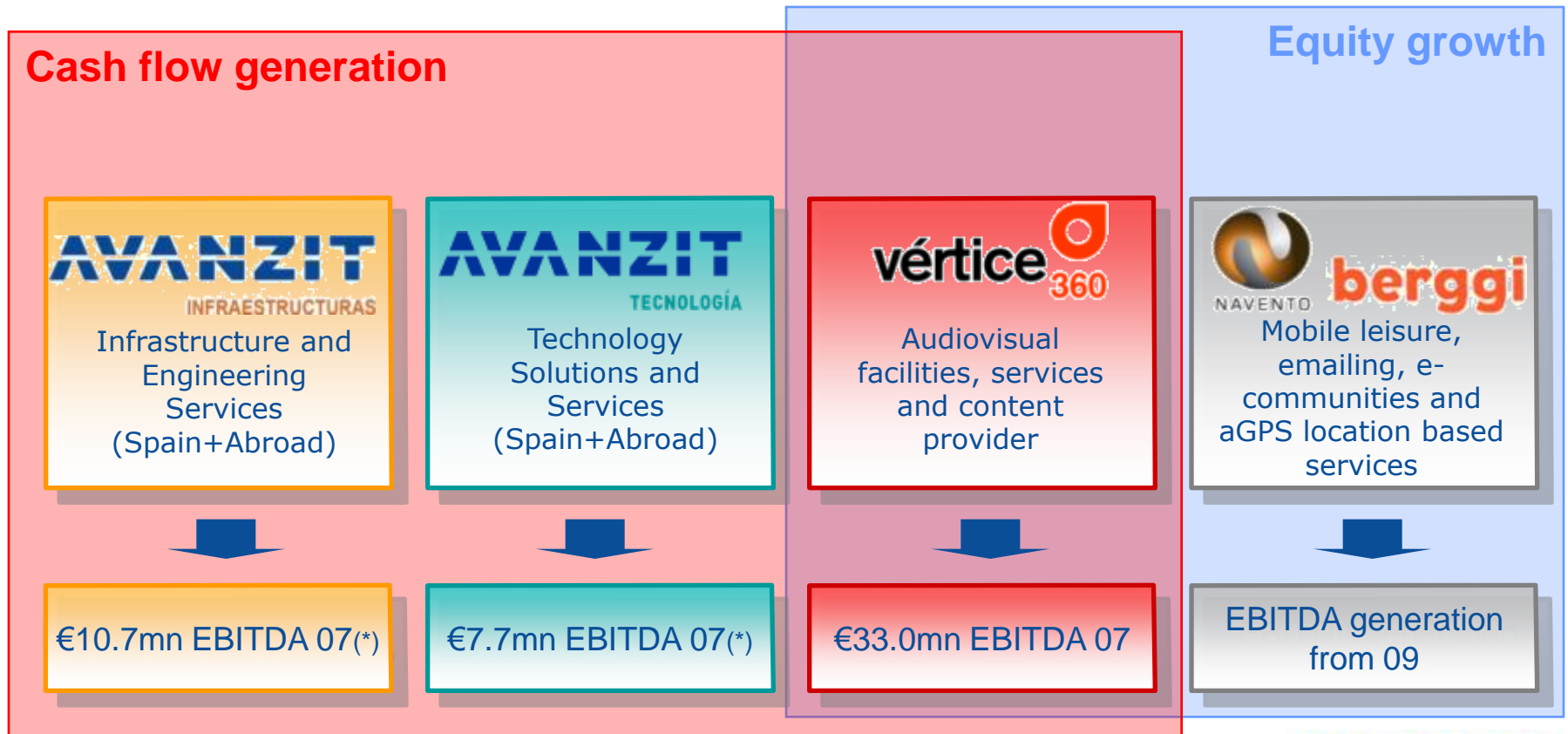
 **Quoted companies**

(*) 55% of voting rights

Well balanced business mix



- Diversified business mix provides a combination of Cash flow generation and Equity growth



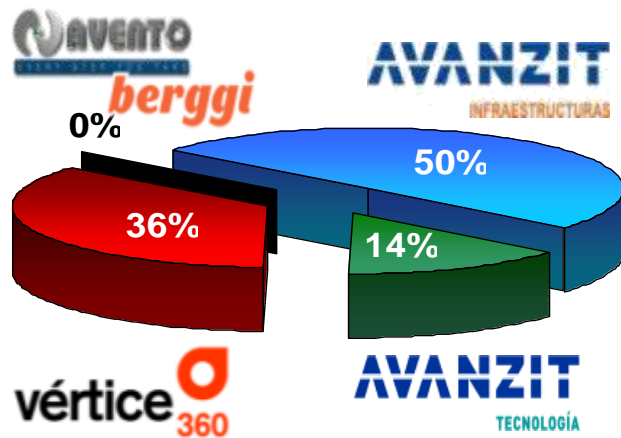
(*) Proforma per Business Unit

^>>> Contribution per business line

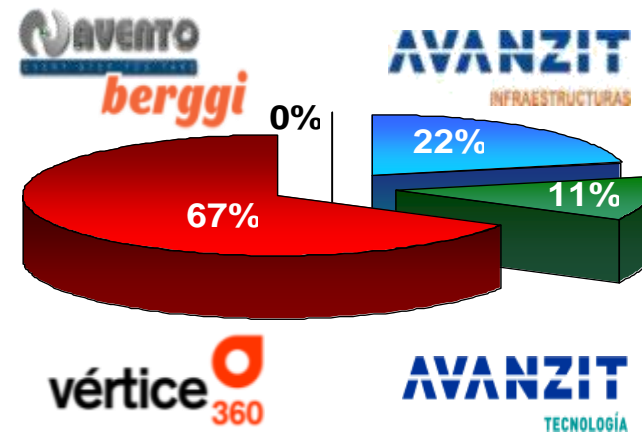


- > **Infrastructure:** Engineering, construction and O&M Services for Infrastructures
- > **Technology:** Design, Development, Integration and Operation of Technology Solutions and Networks
- > **Vertice 360:** Audiovisual facilities, value services, content production and distribution
- > **Naverggi:** Mobile leisure, emailing, e-communities and a-GPS location based services

SALES 2007



EBITDA 2007

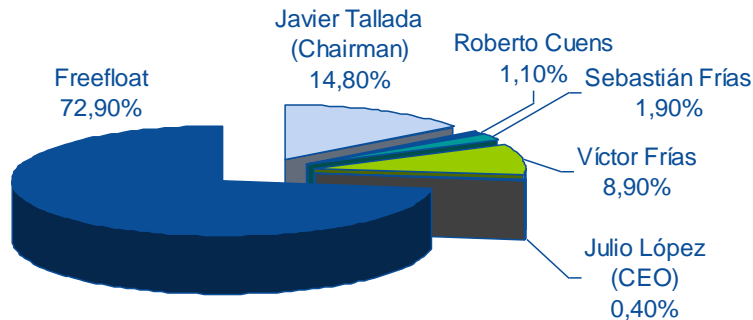


^>> New management => New business approach

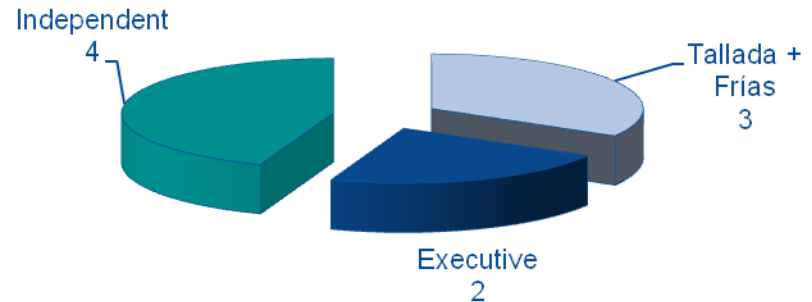


- > Mr. J. Tallada and the Frías family acquired significant stakes from January 2006

Shareholders



Board of Directors



- > Jan 2006 turn around plan
 - New clear and differentiated strategy / management per business line
 - Cost rationalisation (a.o. new labour agreement)
 - Complementary acquisitions to diversify customer base
 - Inorganic growth and listing of the Media business
 - Use of ± €210 Mln tax credit

^>> Successful turnaround completed...



- Management team successfully restructured – Tier 1 and 2 levels
- Consistent delivery of strong results demonstrates turnaround success

Cash flow generation

- New 5-year contract with Telefónica, renewable for 5 additional years, with margin improvements due to performance premiums
- Profitability improvement in Infrastructure and Technology business
- Customer diversification in Infrastructure and Technology businesses
- Proven track record
- Combination of short/medium/long term contracts to provide investors visibility
- Long term renewable energies maintenance contracts (25 years)

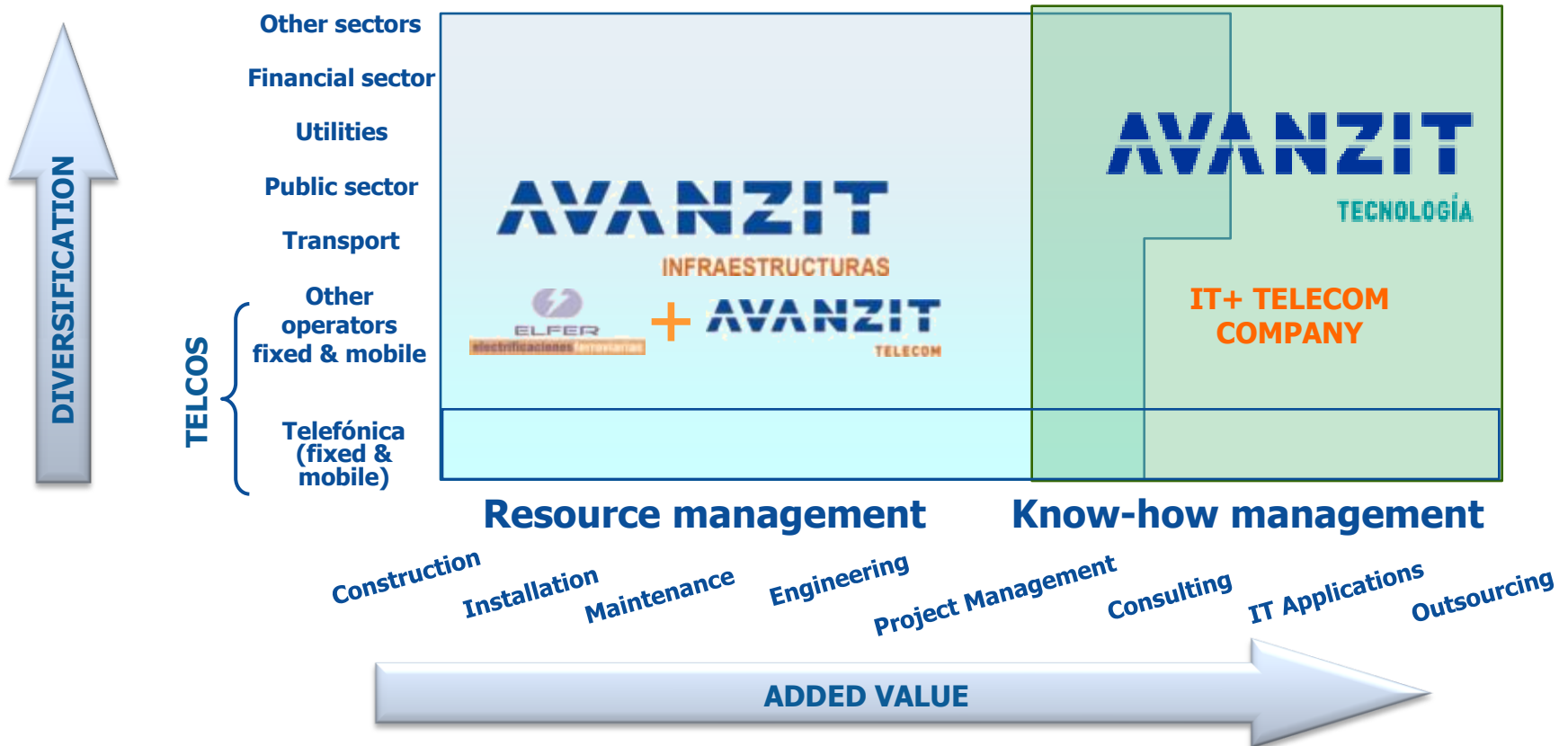
Equity growth

- Consolidator in the highly fragmented Media industry
- Product diversification through new business lines – Naverggi
- Improving PER
- Renewable energies infrastructure as new high growth profitable market
- IT market consolidation opportunity
- Negotiating more corporate transactions

^>>> ... including that of the Infrastructures and Technology businesses

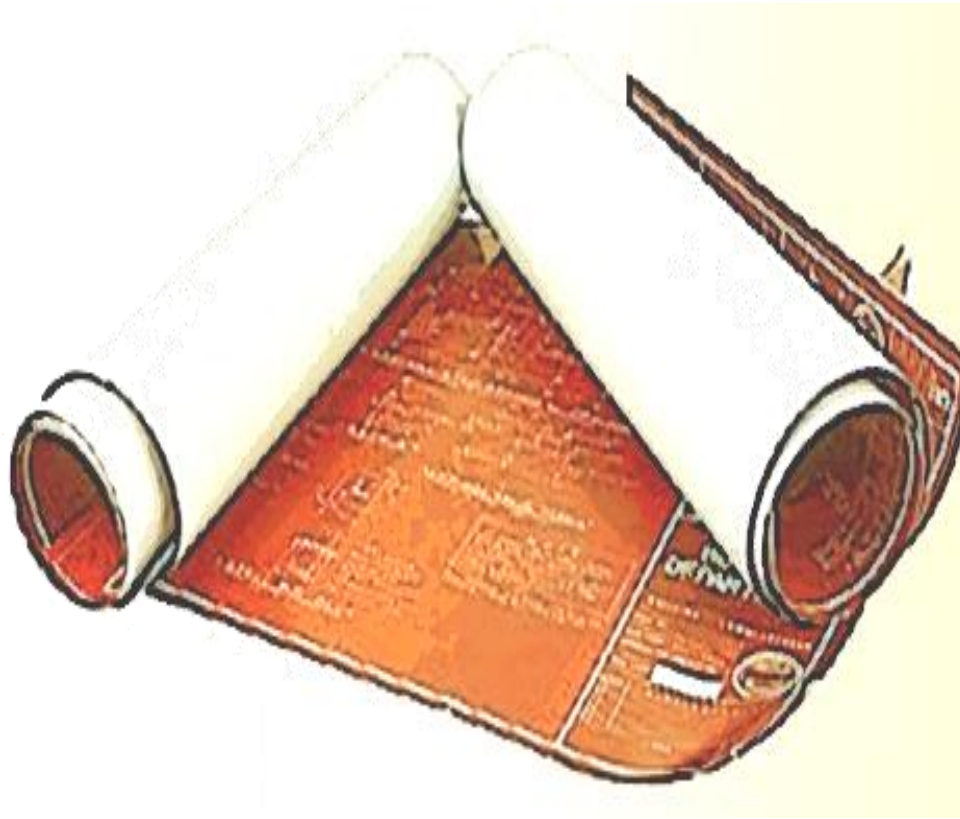


- > New strategic positioning of the Infrastructures and Technology business units has delivered growth and efficiency improvements in the last couple of years





Infrastructure and Engineering Services



The Infrastructure division is active in Engineering, Design, Construction, Operation, Maintenance and Services for Infrastructures and especially Telecommunications

Target sectors and value chain



TARGET SECTORS

Telecommunications

Transport

Energy and Public Services

Civil Infrastructure

VALUE CHAIN

CONSULTING

ANALYSIS
AND
DESIGN

DEFINITION
AND
CONFIGURATION

SUPPORT
AND
OPERATION

CERTIFICATION
AND
TESTS

INSTALLATION
AND
DEPLOYMENT

TURN KEY PROJECTS

OPERATION & MAINTENANCE

Target Sectors and services



Telecommunication networks

Fixed networks
Fibre optics
Mobile networks
Security installations
New Generation Networks

Transport Infrastructure

Construction
Maintenance
Signposting and Telemetry
Speciality: railways network

Energy and Public Services Infrastructures

Special installations
AV/MV Electrical lines
installation and maintenance
Renewable Energy: solar farms
Water, gas and petrol

Civil Infrastructure

Engineering
Construction
Environment
(Water supply installation and maintenance)
Speciality: Hotels

Target Sectors and clients



SECTORS AND CLIENTS

FIXED AND WIRELESS COMMUNICATIONS



Spain Argentina Peru
Chile Marruecos

TRANSPORT



Spain Portugal

ELECTRICAL NETWORKS



Spain Argentina
Peru

GAS, OIL AND WATER GRIDS



Spain Argentina
Peru Chile

CIVIL WORKS INFRASTRUCTURES



Spain Argentina
Marruecos Chile
Caribbean Island

^>>> Infrastructure industry outlook

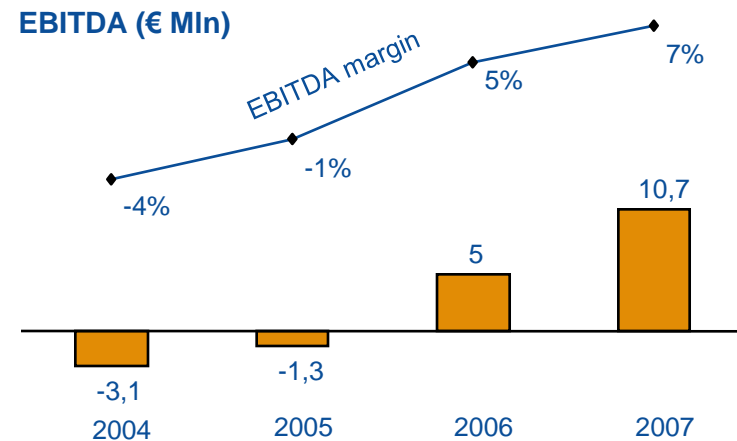
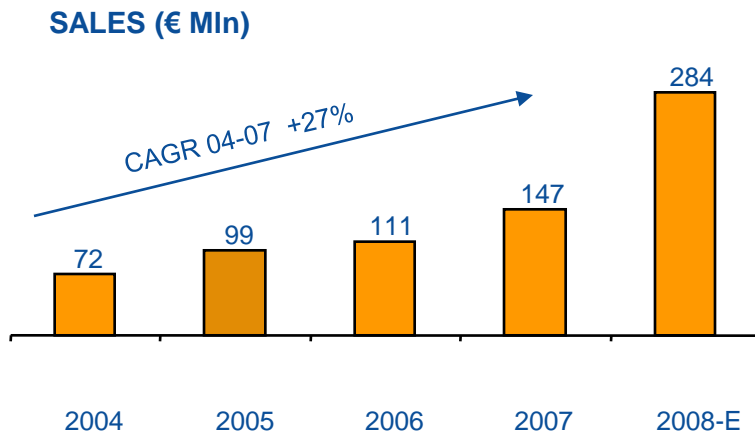


- Engineering & Installations market in Spain represents \pm € 7,6 bln p.a. in size
- Growth rates in previous years (2001-2005) of 7% -10% and 17.5% p.a. from 2005 to 2006
- Yearly spending on operation & maintenance of infrastructures is \pm €15 bln p.a.
- The 5 major companies of the sector are ACS, Abengoa, Elecnor, Grupo ICC and Emte, but this also includes their pure construction activities. They have a combined market share of 47.8%
- Renewable energies infrastructure as the new high growth market for the company: 100 mill € revenues target for 2.008
- Long term maintenance contract opportunities

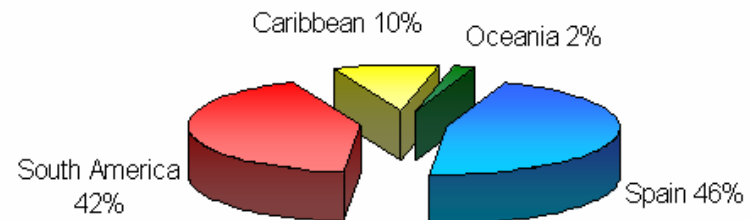
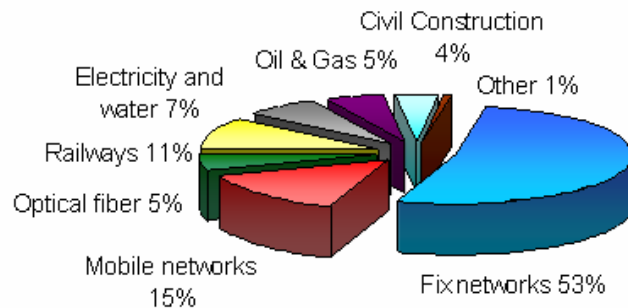


Infrastructure business main figures

- > Consistent business growth combined with EBITDA margin improvement
- > In April 2007 a new 5+5 year contract was signed with Telefónica (€ 600 Mln in 10 years)
- > CALATEL and ELFER were acquired in 2S 2006 and 1S 2007 respectively, improving services range and geographical reach.
- > >100% EBITDA expected growth in 2.008.



2007 SALES BREAKDOWN





Technology Services



**Innovative IT Solutions division that
makes possible to turn the
objectives of its clients into results**

^>>> Target Sector and Value Chain



Telecommunications



Public Administrations y
Defence



Transports and energy



Industry, Banking y New
Markets



CONSULTANCY

ANALYSIS
AND
DESIGN

DEFINITION
AND
CONFIGURATION

SUPPORT
AND
OPERATION

CERTIFICATION
AND
TESTS

INSTALLATION
AND
DEPLOYMENT

TURN KEY PROJECTS

Target Sectors and solutions



TECHNOLOGICAL, PROCESS AND BUSINESS CONSULTANCY

TECHNOLOGIES

SERVICES

NETWORKS

Wifi / Wimax

Telephony and IP Video

Technical Security

Data Warehouse

High speed data networks

SYSTEMS

Commercial Operational Automation Processes

Corporate Control and Management Systems

Security, Surveillance, House Automation

Geographic Information Systems (GIS)

Information System Integration

Leisure, Multimedia, Web sites

OUTSOURCING

Process management

Applications management

Infrastructure management

- IT Outsourcing
- CAUs
- Help Desk
- Desktop management

BUSINESS SOLUTIONS

Integrated Service Centre

Mobility Solutions

Location Solutions

Integrated security Solutions

Facility Management Solutions

INTEGRATION Services

ADDED VALUE Services

BUSINESS TECHNOLOGICAL Services

Technology Services industry outlook



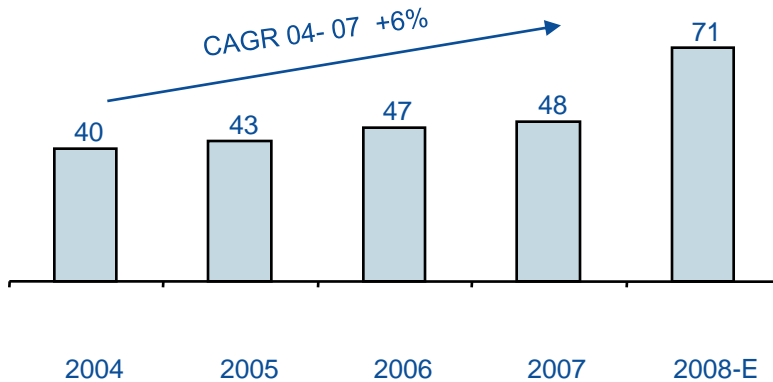
- Highly atomised Spanish technology market (over 1.000 companies):
 - 5 largest companies accumulate \pm 50% market share (€3.7 bln)
 - Large number of small sized companies share \pm 40% of the market (€2.9 bln)
- Spanish IT market represents €15.6 bln turnover p.a., while Spanish Telecom equipment market represents €5.6 bln p.a.
- Differentiator: One of the few companies offering a wide range of solutions with integrated approach (Software, hardware networks and outsourcing services)
- High quality technical staff and long term customer relationships.
- Labour reshuffled and no redundancies.
- 100% new commercial team to revitalize the presence in the market and foster aggressive growth.

Technology Services main figures

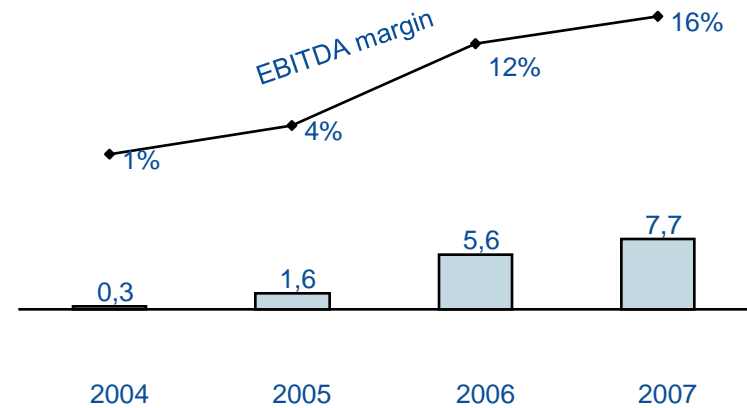


- > Development of new client base – Significant new contracts signed in year 2007
- > Operating margins improvement in 2007 due to a better management of resources

SALES (€m)

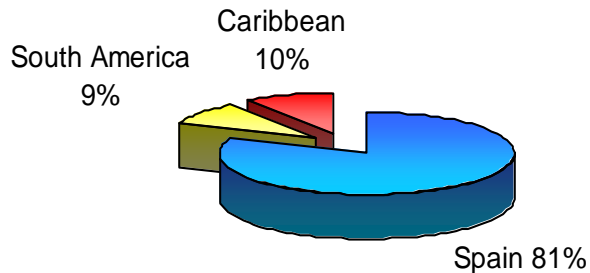


EBITDA (€m)

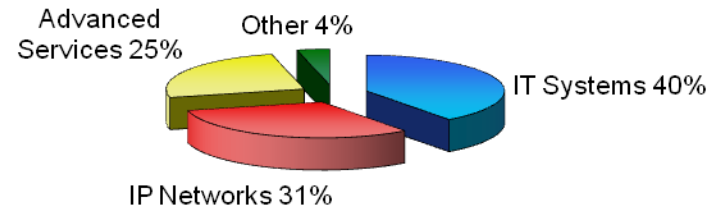


2007 SALES BREAKDOWN

By Region



By Activity





Vertice 360: Media and Audiovisual business

The Media division objective is to consolidate existing leadership in the audiovisual services value chain with an innovative and global approach



Vertical integration along the Value Chain



<p>Technical media renting, and high value services in the audiovisual industry</p>	<ul style="list-style-type: none"> ➢ Consultancy and pre=production stage. ➢ Content production for emission =TV, Cinema, Mobile 	<p>Edition and audiovisual products colouring and sounding</p>	<p>Distribution of final products among distributors and exhibitors.</p>	<ul style="list-style-type: none"> ➢ TV Signal distribution through optic fibre and digital satellite ➢ Spatial Segment Management 	<p>Product emission = TV, Cinema, etc.</p>
					
		<p>Classic&New</p> 			

Λ>>> Target sectors and capacities



= Audiovisual market reference Company for Television technical services and equipment rental in events
= 25 years of experience and 100 employees

The logo for manga films consists of the text 'manga films' in a white serif font on a dark red rectangular background with a thin white border.

manga films

= One of the main independent audiovisual rights Distributors in Spain for cinema, DVD, Internet and TV
= 5 years experience and 60 employees

The logo for NOTRO films features the text 'NOTRO' in a bold sans-serif font, a stylized orange tree icon, and the word 'films' in a smaller font.

NOTRO films

= One of the main production and distribution independent groups in Spain for cinema, television and theatre. Manga complementary lines
= 40 employees and 500 titles in catalogue
= 237 production hours for TV in 2006= fiction and programmes

The logo for telespan features a white square icon with a red circle inside, followed by the text 'telespan' in a lowercase sans-serif font.

telespan

- Cinema and Television productions

The logo for TELSON features a stylized blue and green eye icon followed by the text 'TELSON' in a bold, uppercase sans-serif font.

TELSON

- Technical services for audiovisual industry. Spanish first company in number of emitted channels
= 200 employees
= Wide range of services and important client portfolio

^>>> Media and Audiovisual business industry outlook

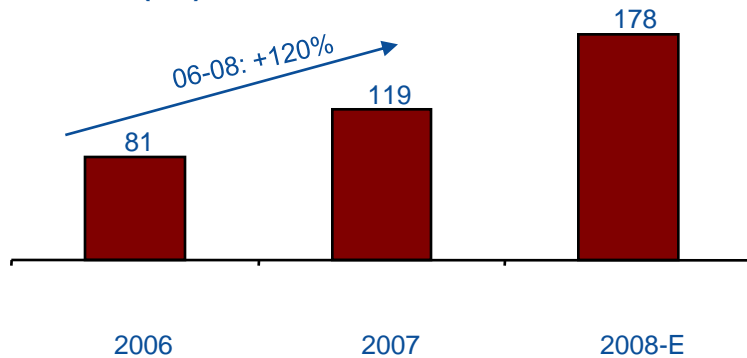


- Sector offers significant growth opportunities ahead
- On-going concentration process in the media content sector
- Creation of new television channels(1,200 Digital Terrestrial licenses) that will demand contents
- Outsourcing by TV channels – turning the fixed cost base into variable
- New TV channels will fully outsource content production and facilities management
- Industry growth in new related services - videogames, corporate communication, event organisation, expositions, concerts and other leisure activities
- Only quoted content production company

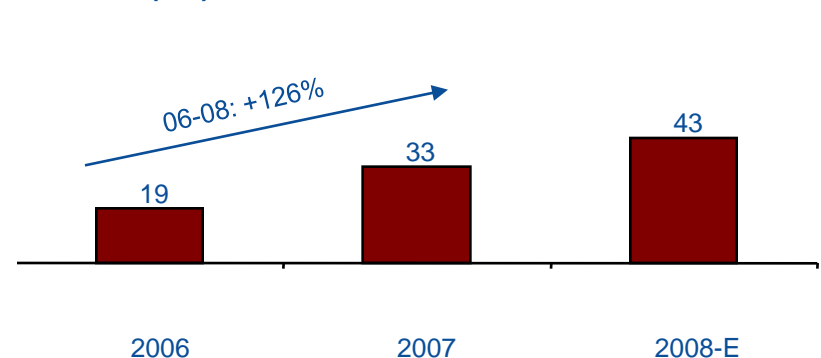
Media and Audiovisual business main figures

- Relevant acquisitions over 2006 and 2007 (Manga, Notro and Telespan), transformed Vertice 360 into a integrated services and content provider
- Cash generator of the group thanks to strong margins
- Distribution rights on 3.800 movies are important intangible asset and a source of stable earnings

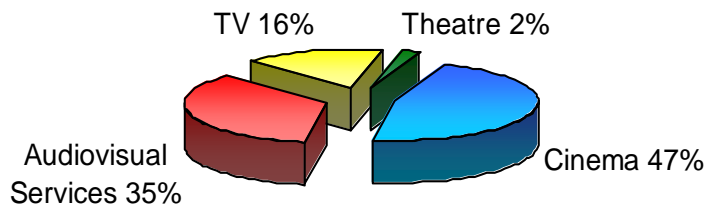
SALES (€m)



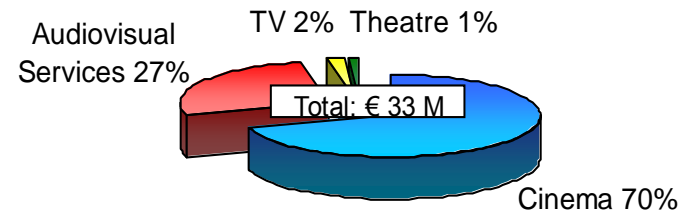
EBITDA (€m)



2007 SALES BREAKDOWN



2007 EBITDA BREAKDOWN





Naverggi = Navento + Berggi

**A-GPS Mobile Localization based
Services, e-communications,
e-communities and e-marketing
business**



^>>> What is Navento?

A generic localization service, mass market oriented and adapted to every need at affordable price.



- Full range of portable and autonomous locators – From specific-need devices to currently commercialised GPS phones
- Price advantage: Low cost service under monthly subscription

^>> Navento: Uses and description



Innovative location service that covers persons, pets or objects



- > Platform allows to locate them anytime, anywhere in real time
- > Easy access through any computer or phone with access to Internet
- > Satellite picture visualization
- > Capable to locate GPS enabled phones



Corporate Use



Personal Use

^>> Technological differentiators



Access to Internet through every equipment and everywhere, over different cartographies



A-GPS Technology for INDOOR location



The user's mobile phone allows the access to the same information



Full range of last generation locators at very affordable price, and also with GPS enabled phones

^>> Berggi: Description and services



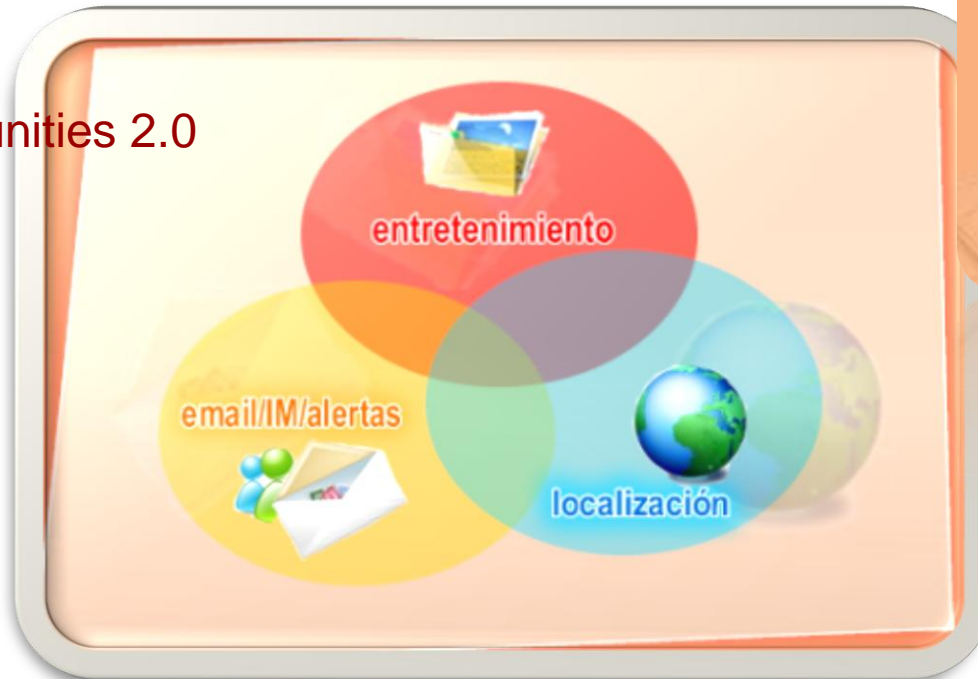
- > **Berggi:** One of the quickest developing platform for mobile phones:
 - 2.3M users
 - Launched in China in January 2008 with Sina mobile
 - Palo Alto Offices (California, USA), Bangalore (India), Beijing (China), Sofía (Bulgaria) and Madrid

- > **Mission:** offer to any cell phone in the market the best mobile messaging, e-mailing and content use experience: useful, easy and attractive.

- > **Innovation:** In Q1 2008, three new products are being launched: Berggi Video, Berggi Search & “Social Widgets” using Navento technology integrated with Berggi, Facebook, MySpace, etc.

- Mobile Communities with a range of real services and entertainment
- New leisure and location services works with the real mobile 2.0
- Independent service (every mobile operator) without geographical borders
- Affordable price for everyone
- Localization info allows mobile-marketing and users segmentation

Communities 2.0





Corporate Strategy



Following the implementation of a successful turnaround plan, the group initiates a new stage in its business development where the objective is to strengthen its capabilities and further diversify its activity areas

^>> Strategic actions



AVANZIT
INFRAESTRUCTURAS

- > Enhance efficiency of Infrastructure & Technology contracts
- Further fine-tune cost base of Infrastructure & Technology
- > Further diversify customer base by providing services to industrial, electricity and solar sector
- > Incorporate complementary businesses that generate synergies, size and diversification
- > Use high skilled work force in complementary sectors
- > Long term contracts focus

AVANZIT
TECNOLOGÍA

vértice
360

- > Maintain controlling stake over Media business
- > Media: vertical and horizontal integration through M&A (production, post-production and distribution)

NAVENTO
TELECOMUNICACIONES

berggi

- > Accelerate roll-out of Navento, Berggi and Naverggi worldwide
- > Further capture & invest in high growth opportunities
- > Navento: Enhance alliances with partners and clients (i.e. Iveco)
- > Use debt capacity to finance capex and add-on acquisitions on mobile content and entertainment
- > Fully develop the entertainment for e-communities concept



Financial overview

**Avanzit combines a strong
business positioning with a well
capitalised balance sheet**



^>> Successful strategic business repositioning has been reflected in strong P&L fundamentals



- > Strong growth within all business areas, particularly in the Media business (strong cash generative business)
- > Significant improvement of operational margins in the Infrastructures and Technology business (efficiency premiums)

(EUR mn)	2005	2006	2007*
SALES	178.8	217.6	304.1
<i>Sales growth</i>		+21.7%	+39.8%
EBITDA	4.8	26.4	47.2
<i>EBITDA margin</i>	2.7%	12.1%	15.0%
EBIT	-1.5	7.9	13.1
NET INCOME	11.9	15.2	16.0

- > In 2007, only 6 months of the recent acquisitions (Notro and Telespan) are reflected in P&L.

(*) Non audited figures

^>>> ... while having maintained a limited leverage profile



(EUR mn)	2005	2006	2007*
+ LT Debt	88.4	61.5	44.2
<i>of which Receivership debt</i>	63.0	50.1	31.5
+ ST Debt	39.7	65.8	109.0
<i>of which Receivership debt</i>	3.0	15.0	14.7
- Non Recourse Factoring	-31.5	-41.4	-49.9
- Cash & Equivalents ⁽¹⁾	-12.3	-53.8	-49.3
Net Debt ⁽²⁾	84.3	32.1	53.8

➤ Receivership repayment schedule restructured in 2007: reduced from € 68 mln to €46 Mln, of which €32 Mln matures beyond 2008

➤ Factoring refers to Telefónica receivables monetisation - accounted on-balance sheet but without legal recourse to Avanzit

	2005	2006	2007*
Net Debt to EBITDA ^{(1) (2)}	17.6 x	1.2 x	1.2 x
EBITDA Interest Coverage	1.4 x	5.4 x	5.3 x

➤ Stabilised credit metrics at limited leverage levels

➤ Acquisitions have been funded mostly with new shares and equity: € 35 Mln fresh capital injection took place in Q3 2007

(*) Non audited figures

(1) In 2007 including Treasury Stock valued at € 28 Mln

(2) Excluding Non Recourse Factoring

^>>> Credit positives: strong business profile + reliable capital structure



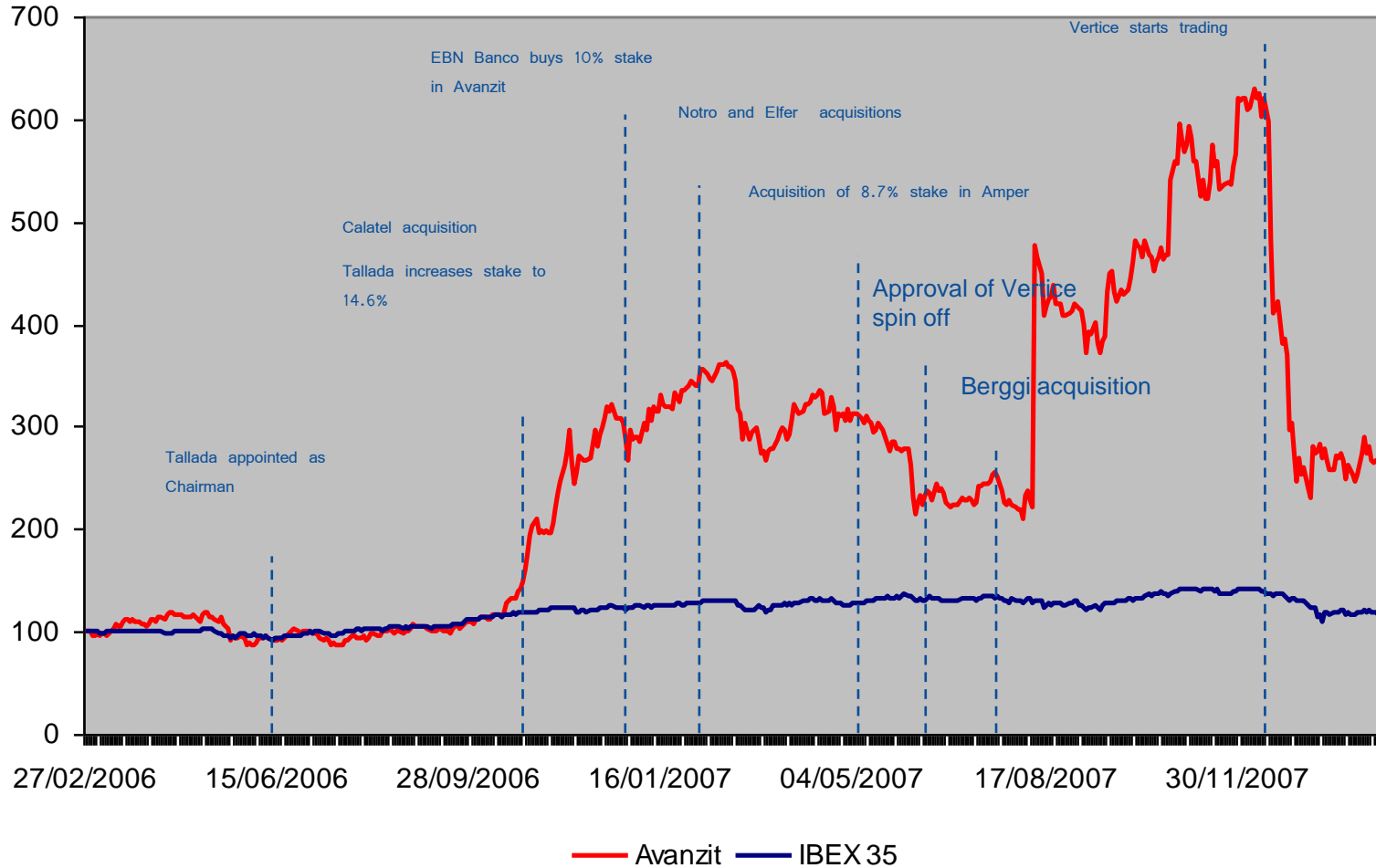
Strong business profile

- Strong cash generation track record
- Profitability of all business lines (Navento in 2009)
- Positive industry outlook of the various business lines
- Telefónica remains a key client representing \pm 45% of consolidated sales in 2007 vs 60% in 2006 and 64% in 2005
- New Telefónica contract (April 2007):
 - € 600 Mln in a 10 year contract. (5+5)
 - Installation and maintenance of fixed lines, fibre optic, wireless and ADSL
- Strong long term relationship with big corporate customers
- Distribution rights on 3.800 movies – cash flow stability to Media business
- New high growth business line: renewable energies infraestr. (target 2008 – 100 Mln € revenues) + maintenance 25 years contracts

Reliable capital structure

- Conservative leverage ratios maintained despite growth rates achieved
- Readily available sources of liquidity
 - High quality debtors portfolio: Telefónica, public institutions, utilities, etc.
 - Fragmented bank pool
 - 7 Mln shares Treasury Stock
 - Quoted stake in Vertice 360° (43%)
- Limited capex required
- €170 Mln unused Tax Credit
- Treasury Stock
- Vertice 360° quoted company with tangible value and corporate development opportunity

Avanzit Share Price Performance (2 years)



€ 2.61
€540mn
market cap