

Paris, January 25, 2012

HI-MEDIA GROUP ANNOUNCES GROWTH IN SALES TO €230 MILLION IN 2011

- **Sales up by 6% pro forma**
- **Profitability improvement throughout the year**
- **Strategic partnerships in the UK and Netherlands**
- **Solid perspectives and a greater integration of the Group businesses for 2012**

Paris, January 25, 2011 – Online media group Hi-Media (Code ISIN FR0000075988 - HIM, HIM.FR), the European leader in monetizing the Internet audience, today published its sales figures for the 2011 financial year.

Main consolidated data (in € million)

2010	2011	Variation	Pro forma Variation
------	------	-----------	---------------------

Sales

Advertising	107	105	-2%	2%
Payments	114	125	10%	10%
Total	222	230	4%	6%

	Q1 2011	Q2 2011	Q3 2011	Q4 2011
Consolidated sales (in € million)	56	62	54	59
Change in %	10%	7%	11%	-9%
Pro forma change in %	12%	8%	12%	-5%

Commenting on the 2011 results, founder and CEO of Hi-Media Group Cyril Zimmermann, had this to say:

*"In 2011 the Group stood by its strategy of offering a single solution for monetizing the Internet audience through both advertising and paid-for content solutions. In a context where critical mass is an increasingly crucial issue, we strengthened our position in fields where we enjoy undisputed leadership and entered into partnerships where necessary. This has enabled us to improve our profitability, and to progress towards our ambition to become a market leader in Europe in advertising and payment solutions and position ourselves as **the marketing and e-commerce partner of choice for the digital***

Hi-Media Advertising: perimeter optimization and partnerships

Advertising sales	Q1 2011	Q2 2011	Q3 2011	Q4 2011	2011
Variation in % vs 2010	0%	1%	2%	-10%	-2%
Pro forma variation in % vs 2010	5%	4%	4%	-3%	2%

Due to the economic environment downturn, the Group Advertising activity slightly contracted on a pro forma basis over the last three months of 2011. The different changes of perimeter that occurred of which the most recent one in the UK, imply a decrease of 10% of the published sales figures to 29.5 million euros. The Group did indeed sign a partnership with Weborama on the British market in order to strengthen its position and develop its Ad Exchange. This agreement led to exit the UK activity from the Group perimeter starting of the first of October 2011.

During the 2012 beginning of the year, Hi-Media did also conclude a strategic agreement in the Netherlands with the company Semilo, one of the leading ad networks of this market with more than 100 local websites represented. Hi-Media brings to Semilo its Dutch Advertising activities and will detain in the new combined entity a 36% shareholding. Hi-Media thus becomes a main shareholder of the undisputed leader of online Advertising in the Netherlands with an Internet users reach of 57% and a strengthened profitability thanks to generated cost synergies.

Furthermore, despite a significant downturn in the advertising market at the end of 2011, most of the other Group subsidiaries are continuing to perform well. Hi-Media in Germany in particular is continuing its recovery by performing well during the end of the year and by signing new major contracts for the ad network. The Group is confident, therefore, that the dip in activity in the final quarter does not represent a trend for the 2012 financial year.

Hi-Media Payments: major successes for Hipay and an end to certain activities

Payments sales	Q1 2011	Q2 2011	Q3 2011	Q4 2011	2011
Variation in % vs 2010	18%	13%	18%	-7%	10%

The Group’s online payments division reported very strong growth in business for the Hi-Pay e-wallet (www.hipay.com), now adopted by over 1,500 partner merchants and that

registered more than 900,000 open user accounts mainly in France, Belgium, Germany, Spain and Portugal. Hi-Pay saw in 2011 its number of transactions and its gross sales volume increase by 60% with 40 million euros gross sales over the final quarter of the year. Nearly 30% of the overall Payment business unit transactions are generated now from Hi-Pay and 70% by the micropayment platform Allopass.

At the same time, following its Payment Institution agreement granted in August 2011, Allopass terminated a number of client contracts in the field of free to play lotteries. The loss of sales from this website segment, which accounted for some 14% of the activity, should be offset in a matter of months by the arrival of new clients from the gaming, social networks and news sectors. These verticals represent today 90% of Allopass sales. Hi-Media Payment expects to return to double-digit growth in the course of 2012.

Hi-Media Publishing:

Publishing sales	T1 2011	T2 2011	T3 2011	T4 2011	2011
Variation in % vs 2010	6%	22%	-19%	-10%	-1%

Restated from basis effects specific to 2010 the fourth quarter revenue remained at a satisfactory level for full-year sales of €14 million stable compare to 2010. The OJD Mediamétrie ranking puts Hi-Media Publishing in 7th place among French Internet publishers in December 2011.

Outlook

The slight contraction in sales in the final quarter is the result of the Group refocusing its activity on the most promising countries and segments, as part of the strategy announced last summer of greater integration between the Payments, Advertising and Publishing businesses. This has led to synergies that have already begun to pay off in 2011 in terms of increased profitability with a current operating result that should be around 17 to 18 million euros and a net result comprised between 10 and 11 million euros (detailed full year 2011 Group results will be published on March 22, 2012).

In 2012, Hi-Media will increasingly be offering its partners a one-stop shop for the monetization of **digital content**. The Group is confident in growing its activity level in 2012 despite a less favorable economic and advertising environment.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy Hi-Media shares. If you



wish to obtain further information about Hi-Media, please refer to our website <http://www.hi-media.com> under the Corporate Information heading.

This press release may contain some forward-looking statements. Although Hi-Media considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements. Hi-Media operates in a continually changing environment and new risks emerge continually. Hi-Media does not undertake and expressly disclaims any obligation to update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise.

About Hi-Media Group

Hi-Media, the online media group, is one of the top Internet publishers in the world. Its business model relies thus on two different revenue streams: online advertising via its dedicated ad network Hi-Media Advertising and online content monetization via Hi-Media Payments. The group, which operates in 9 European countries, the USA and Brazil, employs more than 500 people and in 2010 posted over 220 million euros in sales. Independent since its creation in 1996, the company is listed since 2000 on the Euronext Eurolist Paris (Eurolist B) and is included in the CAC Small and CAC All-Tradable indices. ISIN code: FR0000075988. Hi-Media qualifies for FCPI as it received the OSEO label of "innovating company".

Website: www.hi-media.com Visit our blog: <http://blog.hi-media.com/>

Financial communication

Full year 2011 results: Thursday, March 22, 2012, before market opening.

Press Contacts:

Hopscotch

Aurélie Horner

Phone: (33) 1 58 65 00 97

E-mail: ahorner@hopscotch.fr

Edwige Druon

Phone: (33) 1 58 65 00 06

E-mail: edruon@hopscotch.fr

Investor Contacts:

Cyril Zimmermann

Chief Executive Officer

Gabriel de Montessus

Chief Financial Officer

Phone: (33) 1 73 03 89 00

Fax: (33) 1 73 03 42 36

E-mail: infofin@hi-media.com

Website: www.hi-media.com

E-mail: infofin@hi-media.com