

LIQUIDITY CONTRACT TERMINATED

Aix-en-Provence, May 6th, 2009 – The FCPR MI Hotels & Leisure III, core shareholder of HOMAIR Vacances alongside its management team, and represented by MONTEFIORE INVESTMENT, and SARL PEBRE have announced today the end of the Liquidity Contract implemented by NATIXIS SECURITIES on HOMAIR Vacances ordinary shares (ticker: ALHOM – ISIN code: FR0010307322) since January 16th, 2008.

As of today the liquidity account included:

- 10 901 HOMAIR Vacances ordinary shares
- €194 211,18 (one hundred ninety four thousand two hundred and eleven euros and eighteen cents)

Next press release:

Half year results: May 15th, 2009 (after market closes)

ISIN code: FR0010307322

Ticker: ALHOM

Corporate website: www.homair-finance.com

E-commerce website: www.homair.com

Homair Vacances: a leading specialist in mobile-home holidays

The Group is the French leader of the mobile home holiday market in which it operates exclusively. For the 2009 season the Group offered holidays in c.6 000 mobile-homes spread across 98 selected or company-operated campsites. In 2008, the Group reported revenue of €32.2 million, achieving a 24.5% growth over the past year.

A total of c.90% of these stays is sold directly to customers via the Internet, catalogues and the telephone. Internet sales accounted for 63% of direct bookings in 2008, compared to around 34% in 2004.

The Company has leveraged its French customer base to expand its holiday parks offer in major Southern European countries (Spain, Italy, Portugal and Croatia), where it generated 24% of its revenue in 2008. It also sells holidays in Great Britain, Belgium, the Netherlands, Germany, Denmark Italy and Spain.

Note: fiscal year-end is September 30th ("year n" refers to fiscal year ended September 30th, n).

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