

Boulogne-Billancourt, 28th July 2010

RESULTS FOR THE FIRST HALF OF 2010

Increase in the number of subscribers: success of Meetic Affinity
Confirmation of growth and EBITDA margin targets

MEETIC (FR0004063097 – MEET), the European leader in online dating, today announces its consolidated half-year results for the six months to 30th June 2010.

□ Consolidated revenue

<i>In millions of euros IFRS</i>	30th June 2010 (Consolidated)	30th June 2009⁽¹⁾ (Consolidated)	Δ %
Internet	88.6	64.3	+37.8%
<i>% of total revenue</i>	<i>97%</i>	<i>96%</i>	
Mobile	1.9	1.8	+7.5%
<i>% of total revenue</i>	<i>2%</i>	<i>3%</i>	
Others	0.9	1.0	-4.3%
<i>% of total revenue</i>	<i>1%</i>	<i>1%</i>	
Total	91.4	67.1	+36.3%

(1) Meetic's 2009 half-year accounts have been restated to take into account the ParPerfeito subsidiary's transfer to the Joint Venture created with Match.com on 10th March 2010

Revenue for the first half of 2010 totalled €91.4 million, up +36.3% on the same period of 2009.

Subscription sales (billings excluding deferred revenue) totalled €92.3 million over the half.

□ **Quarterly change in activity**

<i>In millions of euros</i>	Q1 2010	Q2 2010
Internet	42.0	46.6
Mobile	1.0	0.9
Others	0.4	0.5
Total	43.4	48.0

Revenue for the second quarter of 2010 totalled €48.0 million, up +35.2% on the same quarter of 2009 and up +10.5% on the first quarter of 2010.

This substantial sequential growth is the result of the major advertising campaigns broadcast over the period, notably towards the end of the first quarter, and the completion of the migration of the Match.com sites onto the Group's European platform in April 2010.

Subscriber indicators were as follows, over the half:

- **Subscriber numbers:** a total of 858,008 subscribers at 30th June 2010 versus 829,258 at 31st March 2010, i.e. a net increase of 28,750 subscribers. Both Dating and Matchmaking recorded an increase in subscriber numbers.
- **ARPU (Average Revenue Per User):** reflecting the increased share of Matchmaking revenue in total Group revenue, average revenue per user improved to 18.70 euros over the first half of 2010 from 18.10 euros over the second half of 2009.
- **Churn (rate of monthly subscription cancellations):** the figure was 13.3%, versus 13.0% the second half of 2009.

□ **Pro forma information**

Pro forma revenue, i.e. treating Match.com's European activity as if it were integrated on 1st January 2009, totalled €91.7 million for the first half of 2009 and €45.7 million for the second quarter 2009. Group revenue for the second quarter of 2010, totalling €48 million, was thus up 5% compared to the pro forma revenue for the second quarter of 2009.

□ Consolidated half-year results

<i>In millions of euros IFRS</i>	30th June 2010 (Consolidated)	30th June 2009⁽¹⁾ (Consolidated)	Δ %
Revenue	91.4	67.1	+36.3%
EBITDA* before the cost of free shares <i>% of total revenue</i>	9.2 <i>10.1%</i>	10.0 <i>14.9%</i>	-7.6%
EBITDA* <i>% of total revenue</i>	7.9 9.0%	8.3 12.4%	-4.8%
Operating profit <i>% of total revenue</i>	5.6 <i>6.0%</i>	7.0 <i>10.4%</i>	-20.0%
Share of profit of the Joint Venture accounted for using the equity method	0.1	-	
Net profit from continuing activities	1.9	3.8	-49.0%
Net profit from discontinued activities	2.3	0.8	+187.5%
Net profit <i>% of total revenue</i>	4.2 <i>4.6%</i>	4.5 <i>6.7%</i>	-6.7%

* *Earnings Before Interest, Taxes, Depreciation and Amortization*

(1) Meetic's 2009 half-year accounts have been restated to take into account the ParPerfeito subsidiary's transfer to the Joint Venture created with Match.com on 10th March 2010

• Sharp increase in profitability over the second quarter

As announced, Meetic continued to pursue a substantial marketing investment strategy over the second quarter, with such investments totalling €25 million. Marketing investments over the first half thus totalled €55.7 million, or 61% of revenue (compared to 54% over the first half of 2009).

Over the first half of 2010, the client acquisition cost was 72.10 euros, versus 63.40 euros over the same period of 2009.

Reflecting the increase in the value of the Group's offering and the substantial synergies resulting from the integration of Match.com's European activities, the EBITDA margin (before the cost of free shares) came to 19.2% in the second quarter, taking the Group's profitability to 10.1% for the first half as a whole.

• First integration of the results of Match.com Global Investments, the Joint Venture created for the development of Match and Meetic in Latin America

Given the time necessary to close the Joint Venture's accounts, the Group's share in the income of the Joint Venture will be taken into account in the Meetic group's consolidated accounts with a one-quarter lag, based on the most recent available financial statements of the Joint Venture.

The share of profit for the period running from 10th March to 31st March 2010 was thus €139k.

- **Net profit**

Taking into account depreciations of €2.2 million and tax of €3.2 million, net profit from maintained activities totalled €1.9 million and the Group's total net profit was €4.2 million, including €2.3 million from divested activities.

- **Sound financial structure**

At 30th June 2010, and after the payment of a total dividend of €34.2 million on 14th June 2010, the Group had a net cash surplus of €21.8 million. Operating cash flow totalled €8.5 million over the first half of 2010.

- **Outlook: confirmation of annual growth and EBITDA margin targets for 2010**

Marc Simoncini, CEO of Meetic, concludes: *"The figures recorded over the second quarter reflect the end of the transition period that marked the acquisition and consolidation of Match.com's European activities. Following major marketing investments, activity and subscriber numbers both recorded substantial growth over the second quarter, whilst profitability over the period was significantly up compared to the previous quarter. The increase in the value of our offering, a result of the improvement in the product mix in favour of Meetic Affinity, enables us to reiterate our annual revenue pro forma growth target of 7% to 10% and our EBITDA margin target of 20 to 25%."*

**You can find MEETIC's Half-Year Report on the
www.meetic-corp.com website, in the Documentation section**

Listed on **Euronext Paris - Compartment B** of the NYSE Euronext - ISIN: FR0004063097

About Meetic, European online dating leader (www.meetic-corp.com): Meetic manages two services in Europe: online dating and matchmaking, mainly under the meetic and Meetic Affinity brands, and markets two highly complementary economic models on the dating market, one based on internet use, the other on mobile phones. By acquiring the European activities of world leader Match.com in June 2009, Meetic has strengthened its first place on the continent. The group is currently established in 16 European countries, as well as in Latin America, and is available in 13 languages. From inception, the group has pursued a clear leadership strategy focusing on quality, innovative marketing and perfect technological expertise. Meetic works hard to optimize service quality and to satisfy every possible expectation of its European subscribers. In 2009, Meetic posted sales of €157.9 million and an EBITDA margin of 23.7%.

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**Revenue and results for the 3rd quarter of 2010
will be published on 9th November 2010, after market**