

PRESS RELEASE

Paris, 30 July 2015

FIRST HALF 2015 RESULTS

Announcement of a draft public buyout offer followed by a mandatory buyout offer

CONSOLIDATED INCOME STATEMENT

€m	H1 2015 IFRS	H1 2014 IFRS	Change*
Net sales	13.5	21.2	-7.7
Recurring EBIT	-1.8	2.3	-4.1
<i>% of net sales</i>	-	11%	-
Profit before finance costs and tax	-1.8	2.3	-4.1
Net financial income	0.3	0.2	0.1
Profit before tax	-1.5	2.5	-4.0
Income tax expense	-0.0	-1.3	-1.3
Net income – Group share	-1.5	1.2	-2.7

* Changes are expressed in €m (no change in scope or exchange rates)

Procedures for reviewing consolidated financial statements have been carried out, and the Statutory Auditors' Report is currently being prepared.

Activities and important events

The Board of Directors, which met on 30 July 2015, has approved the interim financial statements. During the first six months of 2015, net sales fell to €13.5m (vs. €21.2m in the first half of 2014). The decline in traffic from Google was only partly offset by a number of traffic diversification initiatives conducted by the teams, especially through the development of the partner network.

The European Commission sent a statement of objections to Google, expressing its preliminary view that Google should treat its own comparison shopping service in the same way as it does its competitors'.

Furthermore, the Group announced that Ciao's restructuring has been completed. From now on, the businesses operate from the Paris location, which should bring savings on operating costs as of the second half.

Finally, social shopping site Blacklist.me is posting strong growth, and has just passed the threshold of 100,000 blacklisters. It already has a mobile site and just launched an iOS app following the success of its Android version.

LeGuide.com is launching a new service for its vendors: "price intelligence", which gives them a competitive intelligence tool on pricing by using LeGuide.com's extensive data and its big data technology.

Earnings in decline, strong financial position

Given the sharp downturn in activity, EBIT has naturally been affected, despite the cost-cutting measures taken at all levels.

After taking net financial income into account, net income stands at -€1.5m.

At 30 June 2015, the balance sheet position remains strong, with cash and cash equivalents totalling €29.2m, €28.4m in shareholders' equity and no borrowings.

Outlook

LeGuide is continuing its traffic diversification strategy in order to reduce its dependence on Google by increasing the percentage of revenue from partners. It is also starting to reap the benefits of savings resulting from its restructuring.

Draft public buyout offer followed by mandatory squeeze-out

Lagardère Active, which holds more than 95% of LeGuide.com's share capital and voting rights, has decided to launch a public buyout offer followed by a mandatory squeeze-out for the shares not held by Lagardère Active at a price of €32.5 per share ("the Offer").

In accordance with applicable regulations, on 24 June 2015, LeGuide.com's Board of Directors appointed the firm Ledouble as an independent expert to assess the suggested price. Upon finishing its assessment, Ledouble confirmed that, from a financial perspective, the offered price of €32.5 per LeGuide.com's share was fair to the company's minority shareholders.

The directors of LeGuide.com's met on 30 July 2015 in order to review the Offer initiated by Lagardère Active and to provide a reasoned opinion on its benefits and consequences for the Company, its shareholders and its employees.

The Board of Directors, after having heard and reviewed the report of the independent expert, unanimously decided to issue a favorable opinion on the Offer and to recommend that the shareholders tender their shares to the public buyout offer, it being understood that shares not tendered to the offer would in any case be transferred to Lagardère Active under the mandatory squeeze-out that will immediately follow the buyout offer.

In this context, the Company has asked Euronext Paris a trading halt on the LeGuide.com's shares as of 31 July, before the market opens, and interrupted the liquidity contract entered into with Natixis.

Lagardère Active and LeGuide.com joint draft offer document will be filed with the French financial markets authority (*Autorité des marchés financiers* - AMF) on 31 July 2015. This draft offer document and the draft buyout offer remain subject to approval by the AMF.

About the LeGuide Group, Europe's No. 1 shopping guide:

The LeGuide Group is the leading network of shopping guides, price comparison websites, shopping search engines and online consumer forums in Europe. With a team of 120 employees, the Group operates in 14 European countries thanks to a multi-website strategy centred on several subsidiaries, including LeGuide.com, blacklist.me, Ciao, dooyoo.com, webmarchand.com and choozen.com. The Group, which lists 160 million offers, brought in net sales of €39m in 2014. The LeGuide.com Group is listed on the Euronext Paris Alternext market (ticker symbol: ALGUI, ISIN: FR0010146092).

LeGuide Group

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APPENDICES

H1 2015 SIMPLIFIED FINANCIAL STATEMENTS (IFRS)

Procedures for reviewing consolidated financial statements have been carried out, and the Statutory Auditors' Report is currently being prepared.

CONSOLIDATED INCOME STATEMENT

€m	H1 2015	H1 2014	Change*
	IFRS	IFRS	
Net sales	13.5	21.2	-7.7
Recurring EBIT	-1.8	2.3	-4.1
<i>% of net sales</i>	-	11%	-
Expenses on acquisitions	0.0	0.0	
Restructuring	0.0	0.0	
EBIT	-1.8	2.3	-4.1
Net financial income	0.3	0.2	0.1
Profit before tax	-1.5	2.5	-4.0
Income tax expense	-0.0	-1.3	-1.3
Net income – Group share	-1.5	1.2	-2.7

* Changes are expressed in €m (no change in scope or exchange rates)

CONSOLIDATED STATEMENT OF CASH FLOWS

€m	H1 2015	H1 2014	H1 2013
	IFRS	IFRS	IFRS
Net cash flow	-2.0	2.1	4.1
Changes in working capital	0.2	0.3	-1.1
Cash flows from operating activities	-1.9	2.4	3.0
Cash flows from investing activities	-0.0	-0.3	-0.4
Share capital increase in cash	0.0	0.2	0.2
Repayment of borrowings	-0.0	0.0	-0.7
Cash flows from financing activities	0.0	0.2	-0.5
CHANGE IN NET CASH AND CASH EQUIVALENTS	-1.9	2.3	2.1
Opening cash and cash equivalents	31.1	26.7	24.7
Closing cash and cash equivalents	29.2	29.1	26.7

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

€m	30/06/2015	31/12/2014
	IFRS	IFRS
ASSETS		
Non-current assets	1.5	2.0
Current assets	35.2	39.0
<i>of which cash and cash equivalents</i>	29.2	31.1
TOTAL ASSETS	36.8	40.9
LIABILITIES AND EQUITY		
Shareholders' equity	28.4	29.8
Non-current liabilities	0.1	0.1
Current liabilities	8.3	11.0
TOTAL LIABILITIES AND EQUITY	36.8	40.9