

HALF-YEAR RESULTS

2010 half-year results (as at March 31st) for HOMAIR Vacances are summarised below:

(EUR k)	<u>31/03/2009</u>	<u>31/03/2010</u>	<u>Evolution (%)</u>
Net sales	114	138	ns
EBITDA	(11 364)	(12 123)	-6.7%

These results illustrate the highly seasonal pattern of HOMAIR Vacances' business model. As every year, Group sales are almost entirely booked during the second half of the fiscal year (i.e. April 1st until September 30th). As a consequence they are primarily an indicator of operating costs' evolution during this period.

For the record, as communicated by the Group on April 1st 2010, booked sales during the first six-months of 2010 fiscal year are up 10.5% vs. the same period last year.

Next press release:

Half year results: June 3rd, 2010 (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. In 2009, the Group reported revenue of €42.7 million, achieving a 33% growth over the past year. For the 2009 season the Group has offered holidays in 6 100 mobile-homes spread across 102 selected or company-operated campsites.

A total of 92% of these stays is sold directly to customers via the Internet, catalogues and the telephone. Internet sales accounted for 63% of direct bookings in 2009, 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 25% of its revenue in 2009. 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).

CONTACTS



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