

First-half growth of 7.2%



About Audika:

With more than 430 centers in 90 different regions and a 14% market share, Audika is the number one network offering hearing correction consulting and solutions in France. The Group has been present in Italy since 2007 and now has a network of almost 60 centers. Positioned on the market for hearing correction solutions for senior citizens, Audika aims to consolidate its leadership in a sector that remains very highly fragmented. Audika is listed on Euronext Paris, Segment B and the SBF 250, CAC Mid & Small 190 and CAC Small 90 indexes.

Audika Group will publish its first-half 2011 results on September 5, 2011 after the close of the markets.

If you would like to receive free financial information on Audika by e-mail, go to: www.audika.com

In EUR thousands

	H1 2010	H1 2011	Change
First quarter	24,545	26,644	+8.6%
Second quarter	27,941	29,643	+6.1%
First half	52,486	56,287	+7.2%

Audika Group recorded second-quarter revenues of EUR 29.6 million, an increase of 6.1%, including organic growth of 2.5%. France, the Group's main market, remains the driver of this growth with performance close to that recorded in the first quarter. This increase in business brings first-half revenues to EUR 56.3 million, representing substantial growth of 7.2%, including organic growth of 3.2%.

France: buoyant activity and continued network expansion

In France, Audika recorded first-half revenues of EUR 51.9 million, an increase of 7.9%, including organic growth of 4.4%.

Against a market backdrop which remains fairly sluggish, Audika is reaping the rewards from its marketing campaigns, which have significantly increased customer traffic in the Group's centers, confirming the gradual recovery in activity witnessed since the beginning of the year.

Actively pursuing its development, Audika finalized the acquisitions of four new centers at the end of the second quarter, with a view to strengthening its position in the Aquitaine (one center) and Lower Normandy (three former franchises) regions. These transactions bring the number of new centers acquired or set up since the beginning of the year to 13. The four centers acquired will contribute additional full-year revenues of EUR 0.5 million.

Italy: business stable overall, recovery of activity slower than expected

In Italy, Audika's activity was stable in the

first half of the year, generating revenues of EUR 4.4 million. However, the Group benefited from a favorable scope effect of EUR 0.6 million linked to the integration of the ten centers acquired in the Veneto region at the beginning of the year. Like-for-like, the decline in activity is the logical result of the disruptions associated with the necessary managerial restructuring that has been underway since late 2010.

Although the positive effects of this new structure are already being felt in terms of network management and steering, they did not impact first-half sales. However, in light of the sales drives currently underway, Audika is expecting the trend to improve steadily over the coming months.

Outlook

Audika Group will continue its sales investments and marketing drives over the second half of the year, in order to continue increasing its brand awareness and generate high levels of customer traffic. The sharp rise in center visit rates witnessed since the beginning of the year should have a positive impact on sales over the coming months.

In light of Audika's first-half performance, the Group is confirming its full-year revenue target of EUR 106-110 million for France, but is conservatively adjusting its revenue target for Italy to around EUR 9 million, in order to take into account the slower than expected recovery in activity.

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Number of shares: 9,450,000

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