

UPGRADE OF 2011 OBJECTIVES AND IMPLEMENTATION OF A SIGNIFICANT GROWTH-ENABLING TOOL

In a context of strong bookings and successful post-merger integration of Thomson Al Fresco, the Group upgrades its 2011 objectives, with consolidated sales expected above €60m (i.e. +30%). This growth level is above the last five years' performance (+22% p.a.).

EBITDA is now expected around c.€19.5m, i.e. +23% vs. 2010, vs. a previously-communicated objective of "above +20%". Net income should also experience a very strong growth.

In addition, HOMAIR Vacances signed last night a €20m sale and lease-back agreement with a private investor, relative to part of the Group's land portfolio. HOMAIR Vacances will keep operating the related campsites with a long-term rental agreement. This innovative transaction will enable to fuel an acceleration the Group's growth and its development investments, while reducing its debt level.

The Group is the French leader of the mobile-home holiday market in which it operates exclusively, with c.8,000 units for the 2011 season, which also represents the largest fleet in Europe.

Next press release:

Bookings as at August 31st: September 5th, 2011 (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, with c.8,000 units for the 2011 season, which also represents the largest fleet in Europe. In 2010, the Group reported revenue of €46.6 million. For the 2010 season the Group has offered holidays in over 6,600 mobile-homes spread across 101 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 64% of direct bookings in 2010, 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 27% of its revenue in 2010. 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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