

SIGNIFICANT GROWTH OF BOOKINGS AS AT 31 AUGUST 2011: +35% LAUNCH OF A STRATEGIC ANALYSIS REGARDING THE GROUP'S DEVELOPMENT AND FINANCIAL STRUCTURE

Booking statistics for the 2011 season indicate a 35 % growth of booked sales of mobile-home vacations as of August 31st vs. the same 11-months period last year (October to August). This compares to a 37% growth for the October-May period and the fairly small decrease is linked to the Al Fresco bookings patterns, since British clients tend to book their vacations earlier. The HOMAIR perimeter displays a 6.7% growth over this eleven-month period. This consolidated performance confirms the very strong business health underlying the Group's operations.

This is fairly consistent with the Group's track record, with sales growing three-folds over the past five years. As a result the Group is now clear number one in France and operates the largest mobile-homes fleet in Europe. With a strengthened management team, the Group has become more international, partly due to the Thomson Al Fresco acquisition. The sale and lease-back transaction announced in July also confirms the financial resources available to fund future growth.

Based on this growth dynamic, the Group is keen to keep pushing for more, both via new partnerships and through acquisitions both in France and internationally. This will comfort its leading position in France and in Europe. In this context, the Supervisory Board, based on a Management board's recommendation, has decided to kick-off a strategic review regarding the Group and its financial structure.

This analysis could also potentially lead to a change of control regarding the Group's shareholding structure.

Next press release :

2011 consolidated sales: November 21st, 2011 (after market closes)

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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 (and the 3rd player in Europe) of the mobile-home holiday market in which it operates exclusively, with c.8,000 units for the 2011 season. 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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