Boulogne-Billancourt, 27th July 2011

RESULTS FOR THE FIRST HALF OF 2011

EBITDA UP + 25.9%

MEETIC (MEET - FR0004063097), the European leader in online dating, today announces its consolidated half-year results for the six months to 30th June 2011.

❑ Consolidated revenue

In millions of euros IFRS		**30th June 2011** (Consolidated)	**30th June 2010** (Consolidated)	**Δ %**
Internet		**89.9**	88.6	*+1.5%*
	% of total revenue	*97%*	*97%*	
Mobile		**1.7**	1.9	*-10.5%*
	% of total revenue	*2%*	*2%*	
Others		**0.8**	0.9	*-11.1%*
	% of total revenue	*1%*	*1%*	
Total		**92.4**	91.4	***+1.1%***

Revenue for the first half of 2011 totalled €92.4 million, up +1.1% compared to the same period of 2010. Subscription sales (billings excluding deferred revenue) remained stable, at €92.5 million over the half.

❑ Quarterly change in activity: sharp increase in profitability over the 2nd quarter

Revenue for the second quarter of 2011 totalled €46.2 million, the same figure as that recorded over the first quarter.

In millions of euros	**Q1 2011**	**Q2 2011**
Internet	**45.0**	**44.9**
Mobile	**0.8**	**0.9**
Others	**0.4**	**0.4**
Total	**46.2**	**46.2**

Within a context of increasing competitive pressure, which was particularly strong over the first half of this year, Meetic took the decision to optimise its marketing expenditure over the second quarter by prioritising profitability.

The total amount of money invested in advertising over the second quarter was thus €21.7 million, compared to €36.5 million the previous quarter, giving a total investment over the first six months of the year of €58.2 million, or 63% of half-year revenue.

The client acquisition cost was thus €86.35 over the half, versus €72.10 over the same period of 2010.

Lastly, the main subscriber indicators were as follows, over the half:

- **Subscriber numbers**: a total of 844,435 subscribers at 30th June 2011, versus 872,047 subscribers at 31st March 2011. This decrease in the number of subscribers is due to the reduction in marketing spendings over the second quarter

- **Churn (rate of monthly subscription cancellations)**: 12.2% over the first six months of the year, compared to 13.3% over the first half of 2010. The positive orientation of the churn is due to sales of longer subscriptions over the period.

- **ARPU (Average Revenue Per User)**: €17.53 over the first half of 2011 compared to €18.70 over the first half of 2010. This decrease in ARPU over the half is a result of sales of longer subscriptions at a lower price.

❑ 2011 half-year results

In millions of euros (IFRS)	**30th June 2011** (Consolidated)	**30th June 2010**** (Consolidated)	**Δ %**
Revenue	**92.4**	**91.4**	**+1.1%**
EBITDA* before the cost of free shares	**12.3**	**9.4**	+30.9%
% of total revenue	*13.3%*	*10.3%*	
EBITDA*	**10.2**	**8.1**	**+25.9%**
% of total revenue	***11.0%***	***8.9%***	
Operating profit	**8.5**	**5.9**	+44.1%
% of total revenue	*9.2%*	*6.5%*	
Share in net income of associates	**0.8**	**0.1**	n/a
Net profit from continuing activities	**6.0**	**1.9**	**-**
Net profit from discontinued activities	**-**	**2.3**	-
Net profit	**6.0**	**4.2**	**+42.9%**
% of total revenue	*6.5%*	*4.6%*	

**** Earnings Before Interest, Taxes, Depreciation and Amortization***

***** Data at 30th June 2010 has been restated to include CVAE (contribution based on a business' added value) under income tax***

EBITDA : + 25.9%

Over the first half of 2011, EBITDA totalled €10.2 million, up +25.9% on the same period of 2010.

The EBITDA margin improved significantly over the second quarter of 2011, notably due to:

- an easing in marketing pressure over the quarter;
- the resolving of a dispute relating to VAT from the Group’s Swedish activity, which generated a one-off income of €1.5 million.

Subsequently, EBITDA after the cost of free shares totalled €13.2 million over the second quarter, compared to a loss of €3.0 million the previous quarter, giving an EBITDA margin of 28.6% over the second quarter and 11.0% over the first half as a whole. The EBITDA margin published for the first half of 2010 was 8.9%.

Net profit: + 42.9%

Taking into account depreciations of €1.7 million, tax of €3.2 million and the Group’s share in Match.com Global Investments’ profits of €0.8 million, the Group’s net profit for the first half of the year was €6.0 million, versus €4.2 million a year earlier, i.e. an increase of +42.9% with a substantial improvement in net profitability.

Cash flow:

The Group has a business model that generates positive operating cash flow thanks to its predominantly subscription-based model and its profitability. Net operating cash flow amounted only €2.9 million at the end of the period, notably due to the high amount of income tax paid on the first half of 2011for €6.4 million.

At 30th June 2011, the Group had a net cash surplus of €39.2 million and no debt.

❑ Product innovation and segmentation

As announced at the start of the year, Meetic is continuing to implement its innovation strategy.

The new Dating platform has been online since 16th June 2011 in France, and has seen an excellent response. As anticipated, this new platform, which has been totally overhauled in terms of user friendliness, also incorporates the first use of “Apps” relating to cinema, literature and music. The Group intends to deploy this new platform across Europe before the end of the year, and will continue to add new social features.

At the same time, Meetic is continuing to deploy Smartphone applications, most notably for iPhone which are already available in five countries. The Android version has also been available on Android Market since July.

Lastly, work on segmenting the various Dating audiences will continue over the second half of the year with the launch of new services.

Match.com cash tender offer for all Meetic shares

On 22nd June 2011, Match.com Europe Limited filed a cash tender offer with the AMF, according to the terms for which Match.com Europe Limited irrevocably undertakes to acquire all Meetic S.A. shares tradable on the Euronext Paris market (compartment B) of the NYSE Euronext at a price of fifteen (15) euros per share, with no waiver limit.

On 6th July 2011, the AMF (French stock market authorities) cleared the offer filed by BNP Paribas on behalf of Match.com Europe Limited after it has verified its compliance with the applicable legal and regulatory provisions and published such clearance on its internet website. The offer document (visa n°11-290, 5 July 2011) and the Meetic's reply document (visa n°11-291, 5 July 2011) have been made available to the public and the information required by article 231-28 of the General Rules has been registered and published.

The AMF has made it known that the buyout bid for Meetic shares opened on 08/07/2011 and will close on 11/08/2011.

Philippe Chainieux, Meetic's Managing Director, concludes: "*The first half of the year saw an increase in competitive pressure throughout the period as well as Match.com's cash tender offer for Meetic's shares. The Group has been able to significantly improve its profitability and to deliver the innovative new services announced at the start of the year. Our leadership across Europe on the Dating and Matchmaking markets, the amount of operating cash flow recorded and our closer working relationship with Match.com give the Group major strategic advantages that make us fully confident in our ability to further increase our market share in Europe. Meetic is again reiterating its guidance of an EBITDA margin of between 20 and 25% in 2011.*"

About Meetic, European online dating leader (www.meetic-corp.com): Meetic manages two services in Europe: online dating and matchmaking, mainly under the Meetic and Meetic Affinity brands, and markets two highly complementary economic models on the dating market, one based on internet use, the other on mobile phones. By acquiring the European activities of world leader Match.com in June 2009, Meetic has strengthened its first place on the continent. The group is currently established in 16 European countries, and is available in 13 languages. From inception, the group has pursued a clear leadership strategy focusing on quality, innovative marketing and perfect technological expertise. Meetic works hard to optimize service quality and to satisfy every possible expectation of its European subscribers. In 2010, Meetic posted sales of €186.0m and an EBITDA margin of 20.6%.

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Results for the 3rd quarter of 2011 will be published on:
8th November 2011, after market