

Continuing strong growth for the 3rd quarter of 2011: +12.5%

Revenue (€m)	2011	2010 restated*	2010 published	Change % restated
1 st quarter	45.2	42.2	46.9	+7.1%
2 nd quarter	58.8	51.9	56.9	+13.4%
3 rd quarter	63.0	56.0	61.3	+12.5%
Total (9 months)	167.0	150.1	165.2	+11.3%

*adjusted for the revenue earned by ModeLabs Manufacture disposed of at 30 June 2011 following acquisition of the business by Bigben Interactive

During the 3rd quarter of 2011, ModeLabs continued to experience sustained revenue growth with a 12.5% increase in sales despite an exceptional basis of comparison in 2010 (when 3rd quarter sales leapt by 44%).

This performance was the corollary of ModeLabs' ongoing conquest of market share and reinforced leadership in France. For the first nine months of the year, the rise of 11.3% in the company's sales was significantly higher than for the French market as a whole, estimated at 6.3% (source: Arcep, 06/11).

Both the company's product ranges distributed, mobiles and telecom accessories, contributed to the quarter's growth:

Sales of **mobiles**, supported by a comprehensive product range and by close partnerships with the main manufacturers, continued to rise, accelerating in value even more than in volume thanks to the success of smartphones (in particular the Samsung Galaxy and Sony Ericsson Xperia) which now account for 75% of total sales compared with 25% during the 1st half of 2010.

Sales of **accessories** also continued to develop thanks to the convergence of voice/games/data/video. The movement was amplified by the success of our enlarged product range which allowed us to reinforce ModeLabs' presence with the telecom operators and with key distributors, as well as by sustained demand for protective and audio accessories. The Colorblock headsets designed by ModeLabs, and launched in September 2011, have met with keen commercial success which is expected to be accentuated with the approach of the festive season.

Our licensing business continued to confirm its potential with positive performance of the Eden Park, Quicksilver and Kenzo product ranges.

A sound financial structure

It may be stressed that following the disposal of the Manufacture business as a result of the public offering by Bigben Interactive, the company has a sound financial structure.

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Outlook for 2011

The company expects very positive Christmas sales with, in particular, the launch of a complete range of telephone accessories for export markets.

The excellent overall trend in activity allows ModeLabs to anticipate 4th quarter performance for 2011 comparable to the record sales level of the 4th quarter of 2010 (€70.2 million, a 44.1% increase over 2009).

Next dates in our calendar

- Publication of revenue for 2011 on Tuesday 24 January 2012

About ModeLabs Group:

ModeLabs Group, specialist and leader in France in the distribution of mobile phones (excluding the telecom operators) and accessories, is present in each distribution sector: networks, MVNO, mass merchandisers, hypermarkets/supermarkets, multi-specialists, telecom specialists, other retailers and e-business.

The Group designs, develops and distributes accessories and services for the benefit of operators, distributors and major brands.

ModeLabs Group is listed on the NYSE Euronext-Paris Eurolist
Isin: FR 0010060665, Mnemo: MDL, Reuters: MDLB.PA, Bloomberg: MDL:FP
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