



Boulogne-Billancourt, 1st February 2012

2011 ANNUAL RESULTS

EBITDA MARGIN: 20.3%

MEETIC (MEET - FR0004063097), the European leader in online dating, today announces its consolidated and audited results for the financial year to 31st December 2011, approved by the Board meeting¹ of 26th January 2012.

□ Consolidated annual revenue by activity

<i>In millions of euros IFRS</i>		31/12/2011 (Consolidated)		31/12/2010 (Consolidated)	Δ %
Internet		172.6		180.3	-4.1%
	<i>% of total revenue</i>	97%		97%	
Mobile		4.1		3.7	+9.3%
	<i>% of total revenue</i>	2%		2%	
Others		1.6		2.0	-19.7%
	<i>% of total revenue</i>	1%		1%	
Total		178.3		186.0	-4.2%

2011 consolidated annual revenue totalled €178.3 million, down 4.2% on the previous year.

□ Consolidated revenue by quarter

Revenue for the 4th quarter of 2011 totalled €42.1 million. It reflects both the impact of the increase in competitive pressure and the Group's decision to continue optimising its marketing expenditure, within a context where advertising costs are traditionally higher in the 4th quarter.

	2011				2010			
<i>In € millions</i>	Internet	Mobile	Others	Total	Internet	Mobile	Others	Total
Q1	45.0	0.8	0.4	46.2	42.0	1.0	0.4	43.4
Q2	44.9	0.9	0.4	46.2	46.6	0.9	0.5	48.0
Q3	42.5	1.0	0.3	43.8	44.9	0.9	0.5	46.3
Q4	40.2	1.4	0.5	42.1	46.8	0.9	0.6	48.3

¹ **Note 1:** Audit procedures have been carried out on consolidated accounts. The audit report will be issued once the necessary procedures for verifying footnotes to the consolidated financial statements and management report have been completed.



Subscriber indicators

- The Group had a total of 762,099 subscribers at 31st December 2011, compared to 797,093 subscribers at 30th September 2011 and 858,197 subscribers at 31st December 2010.
- Monthly ARPU (Average Revenue Per User) was €16.9 over the second half of 2011, versus €17.5 over the first half of 2011. Over the year as a whole, monthly ARPU was €17.2, versus €18.9 in 2010.

□ 2011 main events

Completion of the Match.com takeover offer on Meetic:

IAC/InterActiveCorp has become Meetic's majority shareholder, with an 81% stake in the Group.

On 22nd June 2011, Match.com Europe Limited tabled a tender offer with the AMF for the acquisition of all Meetic shares at a price of €15 per share. Following this offer, which ended on 1st September 2011, IAC/InterActiveCorp, the indirect parent company of Match.com Pegasus Ltd and Match.com Europe Ltd, indirectly holds 81% of Meetic's capital and at least 79% of Meetic's voting rights.

Payment of an interim dividend of €0.87 per share

At its meeting of 12th December 2011, Meetic's Board of Directors decided to pay an interim dividend of €0.87 per share with regards to the 2011 financial year. This interim dividend was paid on 19th December 2011.



□ 2011 annual results

<i>In millions of euros IFRS</i>	31st December 2011 (Consolidated)	31st December 2010 (Consolidated)	Δ %
Revenue	178.3	186.0	-4.2%
EBITDA* before the cost of free shares <i>% of total revenue</i>	40.3 22.6%	41.2 22.2%	-2.2%
EBITDA* <i>% of total revenue</i>	36.2 20.3%	38.3 20.6%	-5.6%
Operating profit <i>% of total revenue</i>	27.9 15.7%	34.2 18.4%	-18.3%
Share in net income of associates	1.9	1.0	n/a
Depreciation of investments and receivables on investments in associates	-10.6	-	
Net profit from continuing activities	8.9	21.9	-59.4%
Net profit from discontinued activities	n/a	2.3	n/a
Net profit <i>% of total revenue</i>	8.9 5.0%	24.2 13.0%	-63.2%

*Earnings Before Interest, Taxes, Depreciation and Amortization

EBITDA margin (after the cost of free shares): 20.3%

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA), after the cost of free shares, totalled €36.2 million, giving an EBITDA margin of 20.3%, within the guidance bracket reaffirmed throughout the year.

Marketing expenditure totalled €11.8 million over the 4th quarter of 2011, taking annual marketing expenditure to €92.5 million, or roughly 52% of revenue, compared to €94.8 million and 51% of revenue in 2010.

Depreciation of investments and receivables on investments in associates

The Group's share of net income from associates increased from €1 million for six months of activity in 2010 to €1.9 million for 12 months of activity in 2011.

The Group observed an indication of an impairment loss for its Latin American activities, and therefore implemented an impairment test on the shares of Match.com Global Investments SARL, thus writing down a total for depreciation of investments and related receivables of €10.6 million.

The Group's net profit, impacted by this depreciation, thus totalled €8.9 million at 31st December 2011 versus €24.2 million in 2010.



Cash flow

At 31st December 2011, and following the payment of a dividend totalling €20 million on 19th December 2011, the Group had a cash surplus of €33.1 million. Operating cash flow totalled €22.5 million over 2011.

□ 2012 outlook: continuing to execute the strategy

In 2012, the Group will therefore continue to execute its strategy by intensifying operational, technical and marketing synergies between match.com and Meetic. In particular, the Group would look to benefit from match.com's knowhow to optimise its products and improve site usage, in order to improve monetisation rates on the Group's online services.

By implementing these synergies, match.com and Meetic are ideally positioned to seize on growth opportunities and to continue providing their clients with the level of innovation and service that underpin the two companies' reputations.

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 2011, Meetic posted sales of €178.3m and an EBITDA margin of 20.3%. IAC/InterActiveCorp is Meetic's main shareholder, with an 81% stake.

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**Results for the 1st quarter of 2012 will be published on:
2nd May 2012, before market**