



1st half-year sales

Continued growth

Sales: € 138.4 million, up 2.8%

Business volume: € 143.8 million, up 6.5%*

"RueDuCommerce further demonstrates its dynamism in a High Tech market facing a widespread slowdown of sales in France. RueDuCommerce's business volume, which includes sales of La Galerie's partners, increased by 6.5% to € 143.8 million. La Galerie's sales have increased 16 fold in one year, a strong sign that this model meets our expectations, in spite of the marked deterioration of the economic environment.

We continue to implement our profitable growth policy, without necessarily paying top price for additional market shares, and now draw on the sound basis of the following two growth drivers: our core business, High Tech products, and our varied product offering with La Galerie.

Bolstered by these strengths, we now more than ever stand by our ambition of becoming the leading e-commerce platform in France."

Gauthier Picquart, Chairman and CEO

Analysis of consolidated sales

(€ millions)	2007/08	2008/09	% change
1 st quarter (April-June)	60.6	66.0	8.9%
2 nd quarter (July -Sept.)	74.1	72.4	(2.3%)
Total 1st half-year	134.7	138.4	2.8%

Over the first half of the 2008/2009 financial year, RueDuCommerce achieved sales of € 138.4 million, an increase of 2.8%. Second quarter sales were € 72.4 million, a 2.3% decline compared to the same period of the previous financial year.

(*) Business volume: Consolidated sales of High Tech products and services + sales of La Galerie's partners

The difference in growth between the first and second quarter of the financial year (up 8.9% versus down 2.3%) reflects RueDuCommerce's policy of not gaining market shares at any price. The 2nd quarter economic situation generated strong downward selling price pressure and RueDuCommerce decided, against this background, to preserve its profit margins.

A weaker market

Whereas the GfK Institute had anticipated growth of 4% early in 2008 for the consumer electronic market, the first nine months posted a 3.3% decline versus the same period last year. Numerous product families experienced a strong decline, portable GPS devices (-12%), personal computers (-5%), portable audio devices (-14%), etc. GfK points out that we are now heading towards a year of no growth, either zero or negative growth compared to the previous year.

Over the past six months, all retail trade players have been affected by downward pressure on consumers' purchasing power, in an atmosphere of feared economic recession.

In addition, the lack of any major technological breakthrough, which strongly drives high tech product sales, had a negative impact on innovation-dependent sales.

Despite this difficult context, RueDuCommerce keeps its leading position thanks to a diversified offer and the depth of its catalogue. Internet based purchase offers an added benefit for the consumer as it enables him or her to find easily the cheapest products available.

La Galerie has found its audience

La Galerie continued to grow and provided a stronger contribution to RueDuCommerce's operations over the period.

At 30 September, La Galerie totalled over 700 partner retailers offering more than 400,000 products, making the site's offering the most comprehensive and the cheapest in the market. The second quarter was marked by numerous partnership agreements, demonstrating the attractiveness of the concept.

Relevance of RueDuCommerce's model

RueDuCommerce continues to record unrelenting traffic growth, due in particular to the ever increasing number of online users of La Galerie.

Overall, this satisfactory performance demonstrates the relevance of RueDuCommerce's business model, which generates profitable growth even against a difficult background.

RueDuCommerce thus maintains its ambition of becoming the leading e-commerce platform in France.

Shareholders' agenda: 2008/09 1st half-year results: 27 November 2008 after close of trading.

About RueDuCommerce

Established in 1999, RueDuCommerce is a French leader in e-commerce via the www.rueducommerce.com website. RueDuCommerce is positioned at the heart of two fast-growing markets: online shopping and consumer IT and electronic products. The website offers more than 15,000 references at highly competitive prices: IT, digital photo and video, hi-fi and digital sound, as well as numerous associated services.

RueDuCommerce has expanded its operations since July 2007, by uniting commercial sites to enhance its product offering in beauty, fashion, home, electrical goods, toys and games, travel, sport and DIY.

With 4 to 6 million monthly visitors, the www.rueducommerce.com website was elected "Best website for customer relations management" in 2006 by Journal Du Net.

RueDuCommerce achieved 2008 sales in excess of € 300 million and is listed on Compartment C of the NYSE Euronext Paris Stock Exchange.

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