

Paris, January 20, 2009

Hi-media reports a 30% increase in sales for full year 2008

Sales target exceeded

The Group's business model copes effectively with the current environment

The Group will post double-digit growth in 2009

Paris, January 20, 2009 - The on-line media Group Hi-media (ISIN Code FR0000075988 - HIM, HIM.FR), a European leader in monetising the Internet audience, reports sales for the financial year ending on December 31, 2008.

Main consolidated data (in million of euros)

Sales:	Q4 2007	Q4 2008	Variation	2007	2008	Variation
Advertising	18.7	19.3	4%	56.2	61.6	10%
Micropayments	12.6	22.0	74%	48.0	73.8	54%
Total	31.3	41.4	32%	104.2	135.4	30%
<i>Including Group sites</i>	2.2	5.3	142%	5.7	15.1	+166%

Commenting on sales for financial year 2008, Hi-media CEO Cyril Zimmermann said that *"We continue to grow very fast, in spite of the microeconomic environment, and we are among the rare media players with sales of more than 100 million euro to post such a performance. This confirms the strategy followed for two years now, with a diversification of revenue and with synergies between the business lines, which are reaching higher levels: almost a fourth of our sales are now made with sites calling on at least two of the Group's three activities. That fact bears witness to the existence of strong commercial synergies, both with external customers and with the group sites. Thanks to these advantages, the group should continue to enjoy double-digit consolidated growth in 2009."*

On-line advertising

On-line advertising sales rose by 4% in the fourth quarter, slightly more than during the previous one, thanks in particular to a good November month in France and to good performance in Spain and in Belgium.

On an ever more difficult market due to the economic environment, Hi-media Network has posted a 10% growth for the full year 2008, and expects in 2009 to benefit from its leadership position in order to gain market shares.

Micropayments

As a continuation of the third quarter, micropayment revenue increased by 74% for the end of the year thanks to several growth factors:

- an increase in the number of sites offering paid digital items;
- an increase in market shares due to numerous new partners signed;
- the performance levels of the new duplicated technical platform launched last July;
- new products thanks to the quick and efficient integration of MobileTrend;
- an increase in the number of countries covered by the Allopass platform, particularly thanks to synergies with Fotolog in North and South America.

These elements ensure a strong increase in activity for the year 2009. In addition, the Group recently obtained the required authorisation for launching its e-wallet solution HiPay which is the result of two years of investments and a major strategic advantage on a fast-changing market.

Publishing

With 166% growth for the year, the Hi-media proprietary sites now represent more than 13% of Group sales (15.1 million euros), exceeding the 10% target.

This excellent performance results from:

- the strong increase in audience of all Group sites targeting the youth: Fotolog (9 million additional members for the year), jeuxvideo.com (almost 500 million pages-views/month) as well as the other more recent sites, such as actustar, toutlecine, gameonly and blogorama ;
- the implementation of the micropayment tools so as to increase the sale of digital items on the group sites.

Thanks to a successful integration, Fotolog monetisation process continues to progress its contribution to consolidated sales representing now more than 4.3 million euro (6.3 million US dollars) in 2008, versus 2.0 million euro for the full year 2007.

In 2009, the Group will continue its monetisation efforts on those sites, without planning any major launches and concentrating on its sites dedicated to the public aged 15 to 30 focused on entertainment.

Prospects

With a strong recovery in the second half of the year of its profitability, thanks to the good performance of its activities, the Group is confident to reach its operational profitability guidance for financial year 2008.

In order to be prepared for the 2009 financial year and given the rapid deterioration of the economic environment since September, the Group management implemented a significant cost-cutting plan throughout the 2008 fourth quarter. Hi-media will therefore be in a position to benefit from the strong increase of its sales in 2009.

Thus thanks to its business model and to the investments made in the last two years in order to develop its proprietary audience and its technology, the Group is perfectly positioned to get through a period of economic turmoil while consolidating its market position for future upturn. Moreover Hi-media should be among the few media players able to maintain strong growth and to improve its results in 2009.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy Hi-media shares. If you wish to obtain further information about Hi-Media, please refer to our website www.hi-media.com. This press release may contain some forward-looking statements. Although Hi-media considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements.

Hi-media operates in a continually changing environment and new risks emerge continually. Hi-media does not undertake and expressly disclaims any obligation to update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise.

About Hi-media

Hi-media now ranks among the world's biggest Internet publishers, with 30 million unique users ranking Hi-media among the world's 100 leading Internet media groups (comScore). The Hi-media audience is monetized by the Group's integrated advertising network and micro-payment platform, which also provide such services for third parties with more than 230,000 partner sites. Hi-media is among Europe's leaders in interactive advertising and electronic micro-payments. The Group operates in 9 countries. Hi-media is listed on the Euronext Paris Eurolist B and belongs to the SBF 250, CAC IT, and CAC Small 90 indices. ISIN Code: FR0000075988. Site: www.hi-media.com

Financial communication:

Full year 2008 earnings: March 18, 2009, after stock market.

Investor contacts:

Cyril Zimmermann
Chief Executive Officer

David Bernard
Chief Operating Officer
Tel: (33) 1 73 03 89 00,
Fax: (33) 1 73 03 89 54