

ADLPartner: SOLID BUSINESS PERFORMANCE WITH €34.1 MILLION IN NET SALES IN Q1 2009

Paris, 29 April 2008 – In a difficult macroeconomic climate, ADLPartner achieved a solid business performance over the first quarter of 2009. The gross sales volume¹ came to €77.0 million, up 5.3% on the same period in 2008, while net sales² are stable at €34.1 million.

Continued growth over Q1 2009

Following on from the strong growth recorded in 2008, ADLPartner has started 2009 with sound commercial performances. More specifically, the active open-ended subscriptions portfolio is up 5.7% to 2.93 million units, with this trend notably driven by the strengthening of partnerships.

Developments for each region

In France, business has continued to grow, with the gross sales volume up 5.8% to €72.6 million, reflecting a dynamic development policy, following the very strong increases in business over 2008. Net sales are down 1.2% to €31.9 million, in light of the increase in the percentage of the open-ended subscription activity's gross sales volume out of the total, in addition to the increase in special offers provided to customers on recruitment for set period subscriptions and the books, objects, audio and video offering.

OFUP's contribution to consolidated net sales, on account of the seasonal nature of its sales, is marginal, representing €0.4 million.

In Germany, the lower level of recruitment for subscriptions in 2008 affected the level of the subscription portfolio over the start of 2009, accounting for the 5.8% drop in net sales during the first quarter of 2009.

In Spain, net sales have seen sustained growth, climbing 14.3% to €0.83 million.

Consolidated data

At 31 March	2009	2008 restated³	Change
Active open-ended subscriptions (units)	2,933,280	2,774,064	+ 5.7%
France	2,616,076	2,407,041	+ 8.7%
International	317,204	367,023	-13.6%
Gross sales volume (€ million)	77.0	73.1	+ 5.3%
France	72.6	68.6	+ 5.8%
International	4.4	4.5	-2.5%
Net sales (€ million)	34.1	34.5	-1.1%
France	31.9	32.3	-1.2%
International	2.2	2.2	+0.8%

Change in the product mix

The open-ended subscription offering has been trending up, driven by the strengthening of partnerships and the improvement in marketing techniques on all distribution channels. In this context, the gross sales volume totaled €44.7 million, up 8.9% on 2008, while net sales came in at €14.4 million, compared with €13.2 million one year earlier.

For fixed-term subscriptions, the gross sales volume is down 3.2% to €21.4 million, while net sales came to €10.6 million, representing a reduction of 15.4%.

The books, objects, audio and video business has followed on from the good performances achieved in 2008 thanks to an extended offering, with the gross sales volume up 9.6% to €9.8 million and net sales 4.6% to €8.2 million.

At 31 March	2009	2008 restated ³	Change
Gross sales volume (€ million)	77.0	73.1	+ 5.3%
Open-ended subscriptions	44.7	41.0	+8.9%
Fixed-term subscriptions	21.4	22.1	-3.2%
Books, objects, audio and video	9.8	9.0	+ 9.6%
Other	1.1	1.1	n.s.
Net sales (€ million)	34.1	34.5	-1.1%
Open-ended subscriptions	14.4	13.2	+8.8%
Fixed-term subscriptions	10.6	12.6	-15.4%
Books, objects, audio and video	8.2	7.8	+4.6%
Other	0.9	0.9	n.s.

Outlook

Despite the uncertainties due to the economic environment in 2009, ADLPartner is continuing to roll out its strategy to further develop partnerships and capitalize on its know-how on the various distribution channels. The Group remains confident in its profitable development over the medium and long term, based on sound structural fundamentals (recurrent subscription portfolio), with its financial resources maintained.

NEXT DATE: GENERAL MEETING ON 12 JUNE 2009

Information on the company

As a specialist in relational marketing, ADLPartner designs, markets and implements customer relation management and loyalty services on its own behalf or on behalf of its major partners (banks, retailers, etc.). Capitalizing on its experience on magazine press and enhancing its wide range of offers, aimed at managing, reactivating or ensuring the loyalty of its customers, ADLPartner has established itself as the European number one for loyalty marketing with press subscriptions.

ADLPartner is listed on Euronext Paris - Compartment C - (Codes: FR0000062978 - ALP)

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¹ Gross sales volume represents the value of subscriptions and other products sold.

² Net sales (determined in line with the French professional status for subscription sales) only include the amount of compensation paid by magazine publishers; for subscription sales, net sales therefore correspond to a gross margin, deducting the cost of magazines sold from the amount of sales recorded.

³ As announced previously, the Brazilian subsidiary was classified under discontinued activities or activities currently being sold off in 2008. The figures at 31 March 2009 are therefore compared against restated figures for the same period in 2008.