

ADLPartner: 2009 FIRST-HALF NET SALES UP 10.7%

Paris, 30 July 2009 – ADLPartner confirmed the dynamic development of its business over the first half of 2009 on its main markets in France and internationally. The gross sales volume¹ was up 9.6% to €146.6 million, while net sales² totaled €65.3 million, an increase of 10.7% compared with the first half of 2008.

Change in business (consolidated data)

	H1 2009	H1 2008 restated ³	Change
Gross sales volume (€ million)	146.6	133.7	+ 9.6%
Q1	77.0	73.1	+5.3%
Q2	69.6	60.5	+14.9%
Net sales (€ million)	65.3	58.9	+10.7%
Q1	34.1	34.5	-1.1%
Q2	31.2	24.5	+27.4%

Dynamic commercial development

The second quarter of 2009 saw a particularly high rate of growth, with the gross sales volume climbing 14.9% and net sales 27.4%.

The active open-ended subscription portfolio is up 4.5% to 2.98 million units at 30 June 2009, compared with 2.85 million at 30 June 2008.

Sound performances for each region

In France, the gross sales volume came to €134.1 million, an 8.2% increase, with net sales rising 6.7% to €58.0 million. On account of the seasonal nature of OFUP's sales, its contribution to consolidated net sales is marginal.

At international level, the gross sales volume and net sales factor in the expected transfer of financial rights relating to part of the German subsidiary's subscription portfolio, an operation that traditionally takes place during the fourth quarter. Within this context, Germany's net sales rose 75.8% over the first half of 2009 in relation to H1 2008.

In Spain, the application of the selective investment strategy enabled 18.4% growth in net sales.

	H1 2009	H1 2008 restated ³	Change
Active subscriptions (units)	2,985,851	2,856,234	+4.5%
France	2,681,988	2,471,481	+8.5%
International	303,863	384,753	-21.0%
Gross sales volume (€ million)	146.6	133.7	+9.6%
France	134.1	124.0	+8.2%
International	12.4	9.7	+28.4%
Net sales (€ million)	65.3	58.9	+10.7%
France	58.0	54.3	+6.7%
International	7.3	4.6	+58.2%

Change in the product mix

Driven by the quality of the various partnerships and ongoing improvements in marketing techniques, the open-ended subscription activity's gross sales volume was up 13.6% to €94.0 million, with net sales climbing 20.7% to €32.0 million.

The books, merchandise, audio and video business has seen sustained development, driven by the more in-depth ranges rolled out by the Group, with the gross sales volume up 14.2% to €18.8 million and net sales up 14.3% to €15.7 million.

For Fixed-term subscriptions, the gross sales volume was down 2.5% to €30.2 million. Net sales came to €14.7 million, down 7.6%.

	H1 2009	H1 2008 restated ³	Change
Gross sales volume (€ million)	146.6	133.7	+9.6%
Open-ended subscriptions	94.0	82.8	+13.6%
Fixed-term subscriptions	30.2	31.0	-2.5%
Books, merchandise, audio and video	18.8	16.5	+14.2%
Other	3.5	3.4	+2.4%
Net sales (€ million)	65.3	58.9	+10.7%
Open-ended subscriptions	32.0	26.5	+20.7%
Fixed-term subscriptions	14.7	15.9	-7.6%
Books, merchandise, audio and video	15.7	13.7	+14.3%
Other	3.0	2.9	+2.6%

Outlook

Set against a backdrop of major uncertainties, the Group is maintaining its focus on profitable development over the medium and long term, based on first-rate fundamentals, including its active subscription portfolio, and sound financial resources.

NEXT DATE: 2009 HALF-YEAR EARNINGS ON 31 AUGUST 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 classed as discontinued activities or activities currently being sold off in 2008. The figures at 30 June 2009 are therefore compared against restated figures for the same period in 2008.