

Paris, August 31 2009

Hi-media Group closes AdLINK Media acquisition

Creates an undisputable leading player by combining two of the largest European ad networks with a total audience of more than 127 million people in Europe¹

Paris, 31st August 2009 – Hi-media, the online media group, (Code ISIN FR0000075988 - HIM, HIM.FR) announced today that the Company has closed its acquisition of AdLINK Media, the display advertising network of AdLINK Internet Media AG. The acquisition creates the European leader in Internet audience monetization.

Cyril Zimmermann, founder and CEO of the group said: "Starting from today we are working hand in hand with both teams in order to take advantages of combining the two independent leaders AdLINK Media and Hi-media. Both teams are eager to learn from each other and to create the most innovative and proactive ad network in Europe. This combination is also a great opportunity to accelerate the development of our micropayment solution Allopas abroad."

With a total audience of 127 million people and an extensive geographical coverage throughout 9 European countries (France, Belgium, Netherlands, Germany, Sweden, Italy, Spain, Portugal and United Kingdom) the combined entity has the most powerful, comprehensive and innovative advertising network offer. The acquisition will also accelerate the development of Allopas across Europe, especially in Germany and in the United Kingdom.

The consideration paid for this operation is as followed:

- 3,940,000 newly created shares in consideration for a portion of the AdLINK Media shares;
- 795,000 existing shares currently held by the Hi-media Group for the remaining shares of AdLINK Media plus;
- A deferred payment in the form of a vendor loan of 12.2 million euros.

Thus AdLINK Group owns 4,735,000 shares in Hi-media and becomes a major shareholder of Hi-media Group, with 10.7%, along with IDI and BV Capital.

For this operation, Hi-media Group has been advised by Société Générale Investment Banking and for the legal side by Hogan & Harston. For the due diligence process, Hi-media has been advised by Mazars and OV Conseil for the financial due diligence and by Hogan & Harston for the legal due diligence.

The fairness opinion report with respect to the contribution valuation and the contemplated exchange ratio for the current Hi-media shareholders issued by the two independent appraisers is available on the Group website at www.hi-media.com in the corporate information section.

¹ Source: Comscore, May 2009 (number of unique users per month)

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 Group :

Hi-media, the online media group, is one of the top Internet publisher in the world with more than 50 million unique visitors per month on its proprietary websites. Hi-media is also the leading European player in online advertising and electronic payment. Its business model relies thus on two different sources of revenues: online advertising via its dedicated ad network Hi-media Network and online content monetization via its micropayment platform Allopass. The group which operates in 9 European countries, USA and Brazil employs more than 500 people and posted in 2008 135 million euros in sales (excluding AdLINK Media). Independent since its creation in 1996, the company is listed since 2000 on the Euronext Eurolist Paris (Eurolist C) and is included in the SBF 250, CAC IT and CAC Small 90. ISIN code: FR0000075988. Hi-media qualifies for FCPI as it received the OSEO label of "innovating company".

Site : www.hi-media.com

Financial communication

Sales and quarterly information for the third quarter of 2009: On 5 November 2009 after market closure.

Investor contacts:

Cyril Zimmermann

President and CEO.

David Bernard

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

E-mail: infofin@hi-media.com