



## Sales for 1<sup>st</sup> quarter 2010/2011

- **Group sales: down 4.4% to € 65.2 million**
- **Business volume\*: up 4.1% to € 79.1 million**
- **Sales of La Galerie's e-merchant partners: up 81.3% to € 15.0 million**

**Saint-Ouen, France, 28 July 2010 – 5.45pm**

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RueDuCommerce reports consolidated sales of € 65.2 million for the 1<sup>st</sup> quarter of its 1 April 2010 to 31 March 2011 financial year, a decline of 4.4% compared to the 1<sup>st</sup> quarter 2009/2010. Since TopAchat and Clust had been integrated during March 2009, no restatement is required for comparison between the two quarters.

Over the same period, the business volume\*, which includes all sales of La Galerie partners, increased by 4.1% to € 79.1 million. La Galerie's e-merchant partners achieved sales growth of 81.3% to € 15.0 million.

(€ millions)	1 <sup>st</sup> quarter 2010/2011 (April to June)	1 <sup>st</sup> quarter 2009/2010 (April to June)	% change
Group sales	65.2	68.3	- 4.4%
Business volume*	79.1	76.0	+ 4.1%
La Galerie partners' sales	15.0	8.3	+ 81.3%

### Group sales: focus on profitability over low margin volume

Within a consumer spending environment that remained challenging, especially for high tech products, RueDuCommerce's consolidated sales for the 1<sup>st</sup> quarter 2010/2011 slightly declined under the effect of two factors. Firstly, in line with its strategy in this type of market, RueDuCommerce elected to favour profitability over additional sales that generate little or no profit. Also, summer sales began on 30 June 2010 and were thus a week shorter than in the 1<sup>st</sup> quarter 2009.

\* See glossary at end of document

## La Galerie: a powerful profitable growth model

La Galerie is continuing its buoyant profitable growth: not only did e-merchant partners achieve growth in excess of 80% from one period to the other, the commissions collected by RueDuCommerce increased by an even greater percentage.

These results confirm the relevance of La Galerie's business model, based on rigorous selection of 500 e-commerce partners, as well as their high level of confidence in RueDuCommerce's ability to promote their product portfolio.

In addition, the extensive range of products offered for sale (close to 2,000,000) proves essential at a time when the pace of technological change is not sufficient to offset the negative effects of the economic climate.

## First half year cost cutting steps offset in the full-year financial statements

At the end of a year that featured now fully integrated acquisitions and against a consumer spending background that offers little visibility, RueDuCommerce decided to reduce its cost base in order to improve its competitiveness.

This adjustment involves a number of in-house steps, combining redundancies, reorganisation of processes and increased focus on particularly buoyant operations. The impact of this plan, costed at € 2 million before tax\*, will bear in full on the 1<sup>st</sup> half of the current financial year. All other things being equal, this impact will be offset in the full-year financial statements.

In a full-year, these actions should generate a net cost savings of € 3.5 million before tax\*. € 0.5 million\* are earmarked for the development of La Galerie, the advertising agency, and more generally to invest on the multi-brand marketing strategy.

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\* *unaudited data*

## Shareholders' agenda (after close of trading)

**16 November 2010:** Sales for the 1<sup>st</sup> half-year 2010/2011

**29 November 2010:** Results for the 1<sup>st</sup> half-year 2010/2011

## Glossary

**Business volume:** includes consolidated high tech product and service sales, plus sales of La Galerie's partners.

**Overall Group Traffic:** the number of visits, being the number of individual sessions initiated by all website visitors over the past 12 months.

**Group Transactions:** the number of orders taken by the BtoC business.

**Group Average Buying Behaviour:** total orders of the BtoC business divided by the number of orders.

## About RueDuCommerce

Established 10 years ago, RueDuCommerce is the leading independent e-commerce Group quoted on the Paris Stock Exchange.

The RueDuCommerce Group:

- Includes 4 flagship brands: RueDuCommerce.com, TopAchat.com, Clust.com and Alapage.com
- Was visited more than 170 million times over the past 12 months
- Has a customer base of nearly 8 million
- Markets close to 2 million products from a product offering extending to High Tech, Beauty, Fashion, Electrical Goods, Toys and Games, Sport, DIY and Cultural Goods.

As the only ISO 9001-certified after-sales-service French e-commerce website, RueDuCommerce was voted best high tech product website by web users in 2009.

The Group is listed on Compartment C of the NYSE Euronext Paris Stock Exchange (ISIN: FR0004053338 – Ticker: RDC)

Please visit our website for more information: [www.rueducommerce.com/corporate](http://www.rueducommerce.com/corporate)

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