



Paris, 19 October 2010

BUILDING ON A STRONG Q3, HIGHCO CONFIRMS ITS 2010 TARGETS

- Q3 gross profit of €17.10 M for growth of 5.0% like-for-like¹
- 9-month gross profit of €54.89 M for growth of 4.5% like-for-like¹
- 2010 targets confirmed: growth in gross profit (>4.5%¹) and improvement in operating margin³ (between 80 and 100 bps)

Gross profit (in €M)	2010 ²	2009 LFL ¹	2009	Change N/N-1 LFL ¹
Q1	17.80	17.19	17.19	+3.6%
Q2	19.99	19.07	18.88	+4.8%
Q3	17.10	16.29	15.73	+5.0%
9-month total	54.89	52.55	51.80	+4.5%

Unaudited data

¹ 2009 data on a like-for-like basis including Scan ID as of 15/04/2009 and Publi-Info Benelux as of 01/09/2009 and excluding HighCo's operations in Italy, which were discontinued in Q3 2009.

² 2010 data including Scan ID as of 15/04/2010 and Publi-Info Benelux as of 01/09/2010.

³ Headline PBIT/gross profit

According to Richard Caillat, Chairman of the Management Board, *"In a more favourable economic climate, the 5%¹ growth in HighCo's gross profit in the third quarter confirms the appeal of the Group's offer. Building on the ambitious development of the Group's digital businesses, the Data and Store divisions are adapted to the changing needs of our clients and boast an interesting outlook."*

Analysis of gross profit

Q3 2010 gross profit amounted to €17.10 M, up 8.7% on a reported basis and 5.0% on a like-for-like basis¹.

Gross profit for the first nine months as at 30 September 2010 totalled €54.89 M, up 6.0% on a reported basis and 4.5% on a like-for-like basis¹.

HighCo's business picked up in Q3 2010, with 9-month gross profit in line with the yearly target of growth of over 4.5% announced upon the release of its half-yearly results.

In terms of geographical segments, growth in gross profit for 2010 remains more robust in France than abroad (Benelux and Spain). The Group's recovery is stronger in its home country than across its borders, in countries that were not hit as hard by the crisis.

Q3 2010 highlights

All of the Group's businesses grew in the third quarter.

The **consumer data processing businesses ("Data")** continued to expand due to the combined effect of:

- The popularity of promotional campaigns among consumers (discount coupons, money-back offers).
- The strength of HighCo's new offers, notably in the promotional logistics businesses.

The acquisition of Publi-Info Benelux, a company specialised in online promotional watch, further extended the Group's range of Data services.

In Q3, the **POS operational communication businesses ("Store")** benefited from better economic conditions and an improvement in advertisers' communication expenditure, notably in France (in-store advertising, sampling).

At the same time, the Group stepped up the **digitisation of its businesses** with:

- Further development of online coupon issuing with the Webcoupon® solution.
- Another TF1conso.fr campaign, following the success of the previous campaign in March 2010 (combining TV/Internet/Point of sale).
- The gradual migration of Belgian retailers to electronic coupon clearing (ECDT).
- The considerable expansion of HighCo's multi-channel platform (emailing, SMS).
- The "real-life" experiment involving the NFC mobile coupon manager over the next few weeks in Nice.

Financial position and targets in 2010

Building on its strong business in the third quarter, the Group confirms its 2010 targets: gross profit of over 4.5% like-for-like and improvement in operating margin of 80 to 100 basis points.

In line with its policy to reduce potential dilution due to its stock option and performance share plans, the Group was active in Q3, with the buyback of 156,119 HighCo shares on the market (excluding liquidity contract). Over the first nine months of the year, buybacks involved 238,684 shares for a total of €1.99 M. At 30 September 2010, 6.42% of capital was held in treasury shares, versus 4.72% at 31 December 2009.

Following the acquisition of Publi-Info Benelux and the share buyback programme in Q3, HighCo's net cash surplus remained at more than €25 M at 30 September 2010. This cash position maintains the Group's investment capacity to pursue its acquisition strategy and further share buybacks.

About HighCo

HighCo is a "Non-Media" Communication Group offering marketing solutions (POS operational communication and data processing) for retail and consumer goods brands that aim to attract consumers and promote their loyalty. As a pioneer in Digital Marketing, HighCo also invests heavily in R&D through HighCo Lab. The Group employs over 800 staff members in France, Benelux and Spain and is listed in compartment C of NYSE Euronext Paris.

Contacts

Olivier Michel
Managing Director and CFO
+33 1 77 75 65 06
comfi@highco.fr

Cynthia Guillemin
Press Relations
+33 1 77 75 65 16
c.guillemin@highco.fr

Upcoming events

Q4/FY 2010 Gross profit

26 January 2011 (after market close)

HCO
LISTED
NYSE
EURONEXT

HighCo is a component stock of the following indices: CAC Small90, CAC Mid&Small 190 and SBF 250.

ISIN: FR0000054231
Reuters: HIGH.PA
Bloomberg: HCO FP

For further financial information and press releases, go to www.highco.fr

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