

Paris, May 2 2011

HI-MEDIA GROUP POSTED A 9.5% SALES GROWTH FOR THE 2011 FIRST QUARTER TO 56 MILLION EUROS

- **Advertising activity uptake confirmation**
- **Continuous strong organic growth of the Payments activity**
- **Positive stance with respect to the 2011 operating results increase**

Paris, May 2 2011 – The on-line media group Hi-media (ISIN Code FR0000075988 - HIM, HIM.FR), the European leader in monetising the Internet audience, releases its activity figures for the first quarter of 2011.

Main consolidated figures (in million of euros)

Q1 2010	Q1 2011	Variation
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Sales

	Q1 2010	Q1 2011	Variation
Advertising	23.9	23.9	-
Advertising at constant perimeter	22.4	23.6	5%
Payments	27.1	31.9	18%
Total	51.0	55.8	9%

Q1 2010	Q1 2011
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Proforma gross margin¹

	Q1 2010	Q1 2011
Advertising	45.7%	45.5%
Payments	24.9%	22.4%
Total	34.6%	32.3%

Commenting on the 2011 first quarter figures, Hi-media Group's founder and CEO Cyril Zimmermann declares:

« The Group activity has been very well oriented during this first quarter of the year with a satisfying gross margin level in line with our expectations. This positive trend allied with a control and optimization of the cost structure enable the Group to renew its guidance of a full year 2011 operating income improvement. »

¹ Including the gross profit coming from the own and operated websites of the Group (Hi-media Publishing)

Hi-media Advertising: Activity uptake confirmed

The Group confirms the positive turnaround activity trend of the 2010 fourth quarter with a slight activity increase for the first three months of 2011. The Advertising activity growth should accelerate throughout the year. Moreover, on a constant perimeter stand point, the advertising activity posted a 5.2% sales growth for the first quarter of 2011 as the Group during its international restructuring process of 2010 had closed some loss making structures.

The sales teams signed new international contracts such as Dailymotion (in Germany, in the Netherlands, and in Belgium) and local contracts such as in Spain in the video game vertical and in Germany in the news thematic. The dynamism of the activities where the Group is positioned, the sustainability of the gross margin above 45% and the cost control constitute an important leverage for the Group overall profitability.

Hi-media Payments: a continuous strong growth

The Group online Payments activity based on the Allopass (www.allopass.com) and Hipay (www.hipay.com) platforms continues to demonstrate strong organic growth with an overall 18% growth rate and with an growth acceleration compared to the 2010 second semester. The international activity is very well oriented and numerous technological innovations to come make the management confident on the activity growth trend throughout the year.

The 22.4% gross margin is stable compared to the 2010 fourth quarter and in line with the Group expectations.

The strategic review of the Payments activity is still ongoing.

Hi-media Publishing: Audience and sales increase

Like the Advertising activity, the Publishing one confirms the uptake of the end of 2010 while benefiting of a reduced cost structure. The main sites audience continues to increase especially around the video game vertical with gameonly.com and jeuxvideo.com, third audience site in France (including all verticals) per the OJD Internet Mediametrie ranking.

Perspectives

Hi-media thus started the 2011 year with optimized and reinforced structures, satisfying gross margins levels and good growth activity expectations. The Group is confident to increase its full year 2011 results with the current Advertising market development and especially in the performance marketing segment, and with the payment activity in a context of a European expansion.

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 nearly 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 Advertising and online content monetization via its micropayment platform Allopas. The group which operates in 10 European countries, USA and Brazil employs more than 500 people and posted in 2009 206 million euros in sales (proforma). Independent since its creation in 1996, the company is listed since 2000 on the Euronext Eurolist Paris (Eurolist B) 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

First half of the year 2011 results: Wednesday, August 31, 2011 before market opening.

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