



Paris, 5 July 2011

## HIGHCO MAKES TWO MAJOR ACQUISITIONS IN EUROPE (UNITED KINGDOM and CENTRAL EUROPE)

- On 1 July 2011, acquisition of a 48.25% stake in POS Media Europe ("POS Media") from several private equity funds of Committed Capital (34.25%) and POS Media's founding partner, Richard van het Bolscher (14%). POS Media was set up 1998 and has become the largest retail media group in Central Europe with operations in six countries: Czech Republic, Slovakia, Poland, Hungary, Ukraine and Turkey.
- On 5 July 2011, acquisition of 100% of Multi Resource Marketing ("MRM") from the founding partners. Founded in 1993, MRM is specialised in marketing solutions in the United Kingdom.

Richard Caillat, Chairman of HighCo's Management Board, stated, *"These acquisitions represent a strategic step forward in our international expansion and bring the Group a new dimension, now with operations in more than 10 European countries, as such cementing our leading position in Europe both in the STORE and DATA divisions."*

### Businesses and markets

POS Media offers a wide portfolio of media products and services at the point of sale. POS Media has formed sound relationships with leading Central European advertisers, retail chains and major consumer brands. Like HighCo, POS Media is a key player in in-store media, in-store merchandising and field marketing services. Building on HighCo's converging expertise in its STORE and DATA divisions, HighCo and POS Media have agreed to set up a 50-50 joint venture in the DATA businesses (clearing of promotional offers) in Central Europe.

Richard van het Bolscher, CEO of POS Media, stated, *"Over the past years we have developed our company to the position of Central European market leader. In each of our six countries, we have developed strong relations with the major retailers and advertisers that enable us to swiftly introduce new media concepts and services. As such we have always been looking for a partner that could provide us with new concepts and services. I am therefore very excited about the partnership with HighCo since this will allow us to use HighCo's expertise in DATA solutions (coupon distribution and clearing) to leverage the firms' complementary strengths and introduce DATA solutions as a major innovative service in Central Europe."*

In the United Kingdom, MRM offers marketing solutions covering promotional fulfilment, coupon clearing and promotional logistics. MRM thus further expands HighCo's DATA division, which already operates in France, Belgium, Spain and soon Central Europe.

Peter Kerr, CEO of MRM, commented, *"There are tremendous benefits in bringing MRM and HighCo together. While strengthening HighCo's expertise in data solutions: fulfilment and coupon clearing, MRM will build on HighCo's leading network to bring more value and services to its clients."*

### Financial and accounting data

POS Media's pro forma revenue totalled €17.13 M in 2010 (accounting for the acquisition of Celsoport Media Ltd. in August 2010). The company generated EBITDA margin (EBITDA/revenue) of just over 10%. POS Media has 128

employees (full-time equivalent) and will be consolidated in HighCo's consolidated financial statements as of July 2011 using the proportionate method.

MRM's consolidated revenue for the year ended 30 June 2011 is estimated at more than £5.0 M (approximately €5.5 M). The group also posts EBITDA margin of more than 10%. MRM has 120 employees and will be fully consolidated as of July 2011.

Both deals were cash acquisitions featuring earn-out clauses based on future profit growth.

HighCo has taken out a medium-term facility that will enable the Group to refinance these acquisitions as well as future deals.

These acquisitions mark a major advance in HighCo's history. Its operations in more than 10 countries place the Group in an unrivalled position in Europe.

## About HighCo

*HighCo is a Communication Group offering marketing solutions that cover operational communication ("STORE") and data processing ("DATA") for retail and consumer goods brands to attract consumers and promote their loyalty. As a pioneer in Digital Marketing, HighCo also invests heavily in R&D through HighCo Lab. HighCo employs nearly 1,000 staff members in France, Benelux, Spain, United Kingdom and Central Europe and is listed in compartment C of NYSE Euronext Paris.*

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### Upcoming events

*Q2 and H1 2011 Gross profit*  
*2011 Half-yearly results*  
*Q3 and 9-month 2011 Gross profit*  
*Q4 and FY 2011 Gross profit*

*18 July 2011 (after market close)*  
*29 August 2011 (after market close)*  
*18 October 2011 (after market close)*  
*25 January 2012 (after market close)*

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

*For further financial information and press releases, go to [www.highco.fr](http://www.highco.fr)*

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