

Paris, September 20th, 2011

**HI-MEDIA GROUP PARTNERS WITH REAL-TIME AD PLATFORM APPNEXUS
TO LAUNCH ITS OWN AD EXCHANGE**

Paris, September 20, 2011 – The online media group Hi-Media (ISIN Code FR0000075988 - HIM, HIM.FR), the European leader in monetizing the Internet audience, has announced a partnership with AppNexus, the leading real-time bidding (RTB) ad platform and has announced plans to launch its own ad exchange.

AppNexus is the industry's most advanced real-time ad platform providing a robust technology infrastructure to operate fully automated real-time bidding for display advertising inventory. Its proprietary technology platform enables players that have critical size in their respective markets to create a digital marketplace for their advertising inventory, often referred to as an ad exchange.

Led by former executives of DoubleClick/Google and Right Media/Yahoo!, AppNexus raised \$65.5 million (USD) in financing backed by an outstanding group of investors; including Microsoft, Venrock, Kodiak Venture Partners, First Round Capital, Marc Andreessen, Ben Horowitz, and Ron Conway. AppNexus already works with top-tier digital media companies such as Microsoft, Technorati Media and Collective.

Ad exchanges are increasingly being adopted as a means of achieving greater market transparency and efficiency, and advertisers are allocating more dollars to the channel. US analysts predict stronger growth in display advertising compared to search marketing, forecasting a larger overall market size than search by 2015 (source: eMarketer).

With the AppNexus partnership, Hi-Media has strengthened its proprietary technology tools, particularly in performance marketing. By enabling its inventory for real-time bidding, Hi-Media will be able to create competition between different advertising campaigns in real time and offer advertisers and agencies the ability to prioritize their campaigns based on their bid price. By way of comparison, search marketing increased sales for advertisers thanks to a similar auction process and campaign efficiencies driven by performance data. On top of facilitating transactions for media agencies and top-tier advertisers, Hi-Media will also be able to offer direct access to small and medium-size advertisers to their ad network advertising inventory, thus helping them create and manage their own campaigns. Hi-Media will thus increase its monetization capabilities for its publisher partners by increasing the number of advertisers bidding on inventory and by opening real-time bidding functionalities to price specific inventories.

"As the largest European ad network with over 15 years of experience in direct response and premium display, and with the emergence of RTB in Europe, Hi-Media needed the most advanced technology offering to give its publishers the highest quality monetization and its buyers the greatest achievement of goals," said Brian O'Kelley, CEO and co-founder, AppNexus. "We are thrilled that Hi-Media chose to combine its years of industry experience with AppNexus' best of breed RTB infrastructure in order to better service its clients."

"We have been looking at different technological options to leverage our exclusive display inventory and to keep enlarging our reach by creating one of the leading Ad Exchange in Europe. Appnexus appeared as the most advanced and qualified partner for us and the



best solution we could hope to bring to the display advertising market even more efficiency and transparency. This partnership is important for Hi-Media since we believe this initiative will fuel our growth for the next years”, said Cyril Zimmermann, CEO and founder, Hi-Media.

Thanks to its proprietary technology, its exclusive network of 150 million monthly unique users (source: comScore, January 2011) and this partnership with AppNexus, Hi-Media is in a position to create one of the largest European ad exchanges as the leading independent player able to offer more than 20 billion monthly impressions in real-time bidding over tier one sites most of which are in the top 300 sites according to Nielsen/comScore.

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 under the Corporate Information heading.

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 publishers in the world. Hi-Media is also the leading European player in interactive advertising and electronic payments. 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 Hi-Media Payments.

The group which operates in 9 European countries, USA and Brazil employs more than 500 people and in 2010 posted 220 million euros in sales. Independent since its creation in 1996, the company is listed since 2000 on the Euronext Eurolist Paris (Eurolist B) and is included in the CAC Small and CAC All-Tradable. ISIN code: FR0000075988.

Hi-Media qualifies for FCPI as it received the OSEO label of “innovating company”.

Website: www.hi-media.com

Blog: <http://blog.hi-media.com>

Financial communication

Third quarter 2011 sales figures and quarterly information: November 3, 2011 after market closure.

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