

Paris, April 23, 2013

HI-MEDIA: 46 MILLION EUROS IN SALES IN THE FIRST QUARTER

- **Return to growth in advertising**
- **Success in video and mobile sales, ad-exchange and special operations**
- **Change in the payment activity in line with anticipations, with a return to growth expected in the second semester**
- **Confirmation of the activity growth objective for the full year 2013**

Paris, April 23, 2013 – The online media group Hi-Media (ISIN code FR0000075988 - HIM, HIM.FR), one of the European leaders in Internet audience monetization, releases its business report for the first quarter of 2013.

Main Consolidated Data (in Euro millions)

	Q1 2013	Q1 2012	Q1 Variation
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Sales

	Q1 2013	Q1 2012	Q1 Variation
Advertising	21.4	21.0	+2%
Payments	24.4	28.2	-13%
Total	45.8	49.2	-7%

	Q1 2013	Q1 2012	Q1 Variation
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Gross Profit¹

	Q1 2013	Q1 2012	Q1 Variation
Advertising	10.1	10.1	-
Payments	6.7	7.4	-9%
Total	16.8	17.5	-4%

Regarding the figures for the first quarter of 2013, Cyril Zimmermann, Founder and Chief Executive Officer of the Hi-Media Group, indicates:

¹ Including 100% gross margin generated on owned & operated websites (Hi-Media Publishing)

« The return to growth in the advertising business reflects the success of the Group redevelopment on ad exchange, video and mobile management as well as on special operations, even though the business environment is still depressed. These positive figures predict a good dynamic throughout the year. Online payment activity continues its evolution in accordance with our expectations and gives us good reason to be confident about a return to growth in the second semester, as previously indicated. In the last two years the group has successfully redeployed in digital services with high added value and seems perfectly positioned to start a new cycle of growth in 2013. »

ANALYSIS OF THE ACTIVITY

HiMedia : Back on a growth path

With 21.3 million euros in sales, and despite depressed online advertising market across Europe, Hi-Media generated topline growth over the first quarter.

This good performance of the Advertising unit is due to the dynamism of the new activities that have been launched over the last two years and where growth is sustained. Thus, automated advertising campaigns (RTB) as well as video, mobile and special operations campaigns posted more than 200% sales growth rate of during the period. The four activities represent more than 35% total advertising sales, weight which is sufficient to compensate the decrease of traditional advertising investments in a depressed market.

Gross margin levels remain stable and therefore, gross profit evolves similarly to the volume of activity.

HiPay : Ongoing shift as anticipated

Due to an unfavorable basis effect with a 2012 first quarter that was still including a bit of abandoned activities at that time, the Payments activity, rebranded HiPay, posted a 13% decrease in sales compared to last year and an improving gross margin with a gross profit decreasing by 9%.

These figures, in line with Group expectations, do not reflect the yearly perspectives of the online payment activity as an upturn in activity is expected for the second half of the year thanks to the success of the ewallet and the card processing solutions which has been demonstrated during the first quarter. Various media companies and merchants have chosen to integrate HiPay either for micropayment or for banking methods of payment and shall contribute to the sales development of the activity throughout the year.

The Group is confident to demonstrate a global topline growth in 2013 thanks to the upturning dynamism in advertising despite a difficult market. HiPay activity follows the same trend with a six month difference in timing and thus should see its sales level growing during the second half of the year.

These observed figures and trends confirm the objective of 5% activity growth for the full year 2013.

About Hi-Media group

Hi-Media is one of the leading European digital media groups. Its economic model is based on two revenue sources: online advertising via Hi-Media Advertising and content monetization via HiPay. Present in 9 European countries, the group employs approximately 460 people and generated sales of 198 million euros in 2012. Independent since its creation in 1996, the company is listed in the NYSE Euronext Paris compartment C, and is included in the CAC Small and CAC All-Tradable indices. ISIN code: FR 0000075988 / Trading symbol: HIM. More information on www.hi-media.com and on our blog <http://blog.hi-media.com/>

Financial communication: H1 2013 results: August 29 2013, before market opening

Press Contact:

Citigate Dewe Rogerson

Investor contact: Agnes Villeret: 0033 (0)1 53 32 78 95 - agnes.villeret@citigate.fr

Press contact: Servane Taslé: 0033 (0)1 53 32 78 94 – 0033 (0)6 66 58 84 28 – servane.tasle@citigate.fr

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 more complete information about Hi-Media, please refer to our Internet site <http://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 on the publication date of this release, they are by their very nature subject to risks and uncertainties that could cause the actual results to differ from those indicated or projected in these statements. Hi-Media operates in a continually changing environment and new risks could potentially emerge. Hi-Media assumes no obligation to update these forward-looking statements, whether to reflect new information, future events or other circumstances.