

Press release - Paris, April 22, 2014 – 8.45 am

## SET UP OF STANDBY EQUITY FACILITY (PACEO®) WITH SOCIETE GENERALE

**Paris, April 22, 2014** - Online media group HiMedia Group (ISIN Code FR0000075988 - HIM, HIM.FR) announces the set-up of a Standby Equity Facility (PACEO®) with Société Générale, exercisable by tranche and on HiMedia Group's demand, in accordance with the authorisation granted by the General Meeting held on 3<sup>rd</sup> of May 2012.

*"The Board of HiMedia Group approved the set-up of a Standby Equity Facility. With this flexible and guaranteed solution, we are strengthening our future development capacity, while limiting dilution of our shareholders"* commented Cyril Zimmermann, CEO of HiMedia Group.

Under the terms of the agreement, Société Générale has committed to subscribe, on HiMedia Group's demand, successive capital increases over the next 36-month, up to 4.500.000 shares (i.e. 9.9% of the shares currently outstanding).

Should the entire Standby Equity Facility be drawn down<sup>1</sup>, a shareholder who currently owns 1% of the company's share capital would experience a reduction of his/her ownership to 0.91%<sup>2</sup>.

For each tranche, the issuance price will depend on the volume weighted average share price of the three trading days preceding the effective issue date discounted by no more than 5%. This discount will enable Société Générale, who is not positioned as a long-term shareholder in the Company, to underwrite the subscription regardless of market volatility.

HiMedia Group has no drawdown obligation, and will use the facility at its sole discretion if market conditions are favorable and in the best interests of both the Company and its shareholders.

### **About HiMedia Group**

HiMedia Group guides advertisers, publishers and retailers on the development of their digital strategies. Operating in two business areas, digital advertising - HiMedia - and online payment - HiPay, its experts offer the solutions that are best adapted to boosting clients revenues.

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<sup>1</sup> Resulting in the issuance of 4.500.000 new shares

<sup>2</sup> Based on 45.112.645 shares representing HiMedia Group's share capital

Established in 8 European countries, the group employs approximately 470 people and generated sales of €185 million in 2013. Independent since its creation in 1996, the company is listed on Euronext Paris (Compartment C) and is included in the CAC Small, CAC-All Tradable and CAC PME indices.

**Code ISIN: FR 000075988 / Mnémo: HIM.**

More information on [www.hi-media.com](http://www.hi-media.com) and on our blog <http://blog.hi-media.com/>

Facebook : <https://www.facebook.com/HiMediaGroupFrance>

Suivez-nous sur Twitter : @himediafrance

LinkedIn : <http://www.linkedin.com/company/himediagroup>

**Next financial communication:** Quaterly information (1st quarter 2014) published on the 6th of May 2014

#### **About PACEO®**

The PACEO® is an equity financing solution that was designed by Société Générale. The PACEO® helps issuers to diversify their funding sources through an additional financing option, while preserving the financial balances. The PACEO® may be drawn at the issuer's sole discretion via the issue of new shares at a low discount to the then market price; this solution provides the same benefits as a capital increase while providing the same guarantee as a confirmed credit line. With this transaction, Société Générale, the leading institution for equity lines in France, has set up its 37th PACEO®.

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*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 HiMedia Group, please refer to our Internet site <http://www.hi-media.com> under the Investors heading.*

*This press release may contain some forward-looking statements. Although HiMedia Group 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. HiMedia Group operates in a continually changing environment and new risks could potentially emerge. HiMedia Group assumes no obligation to update these forward-looking statements, whether to reflect new information, future events or other circumstances.*