

HIMEDIA GROUP: 166 MILLION EUROS TURNOVER IN 2014

- **€45 million turnover in the fourth quarter.**
- **Payment :**
 - **Processed annual volume of transactions higher than €700 million (based on Q4 transactions).**
 - **Confirmed return to growth in net sales (gross profit).**
- **Advertising :**
 - **Business improvement at the end of the year.**
 - **Reaffirmed priority for RTB, video and mobile.**

Paris, January 29, 2015, 5.40 PM – The online media group HiMedia Group (Code ISIN FR0000075988 – HIM, HIM.FR), published its sales figures for the 2014 fiscal year.

Main consolidated data (€ million)

	Q4 2014	Q4 2013 <i>proforma*</i>	Q4 2013 <i>published</i>	Var. <i>proforma*</i>	2014	2013 <i>Proforma*</i>	2013 <i>published</i>	Var. <i>proforma*</i>
Group's turnover	44.8	50.5	50.9	-12%	166.2	183.7	185.3	-10%
HiMedia (Advertising)	21.4	25.2	25.6	-15%	74.8	87.4	89.1	-14%
<i>Volume of transactions</i>	181	120	120	+51%	580	447	447	+30%
HiPay (Payments)	23.4	25.3	25.3	-7%	91.4	96.2	96.2	-5%
<i>Net sales (gross profit)</i>	6.6	6.5	6.5	+2%	24.4	25.2	25.2	-3%

**Proforma figures take into account the handover of jeuxvideo.com over 2013 and 2014.*

Under IFRS, the company reports the gross volume of transactions in some instances, and in other reports only the gross profit realized on transactions (notably in banking payment solutions activities).

Commenting on the full year 2014 sales figures, Cyril Zimmermann, Founder and CEO of HiMedia Group, said: *"The 2014 fourth quarter's business is consistent with the Group's roadmap. The payment confirms its very good dynamic with a 51% growth in the volume of transactions over the last quarter and a return to growth in net sales. Advertising activity continues its transition towards a more RTB, video and mobile oriented model. These trends reinforce our view that both activities are now repositioned and have sufficient means to continue their autonomous development."*

BUSINESS ANALYSIS

Over the full year 2014, HiMedia Group generated a consolidated turnover close to €166 million, down by 12%.

HiPay (Payments)

In the fourth quarter, the volume of transactions processed by HiPay continued to show a strong growth (+51%) in net acceleration compared to previous quarters. Owing to disparity in turnover's methods of calculation, gross profit is a more relevant indicator for business analysis. Reinforcing the return to growth which came about in the third quarter, gross profit increased by 2% in the last three months of the year thanks to increasing contribution of banking payment solutions. In 2015, this should continue as a global trend.

HiMedia (Advertising)

In the fourth quarter, HiMedia's activity has shown a 15% drop, to a turnover of €21.4 million. The traditional display activity continues to put pressure on the business. Hence, the company has anticipated in the fourth quarter the end of some onerous display contracts in order to focus on its growing businesses (mobile and video). These decisions will weigh on the operating result for 2014 but will not impact 2015 anymore. It will allow the group to accelerate its breakthrough to become one of the major actors in programmatic (RTB), video and mobile advertising.

All of the contracts signed over the past few months (Webedia, LeMonde, Reworld, AuFeminin...) and the acquisition of AdMoove at the start of 2015 in the mobile advertising sector both illustrate the group's strategic priorities.

OUTLOOK

The fourth quarter of 2014 shows once again the positive turnaround of both of the group's business activities which depend less and less on historical businesses and confirms the success of the new products launched. In this environment, and as a reminder, Hi-Media SA's Board of Directors unanimously approved on December 18, 2014 the separation project of the two activities leading to the IPO of HiPay, the online payment activity of the Group. This project would provide both advertising and online payment activities the human, financial and technological means to continue their development independently allowing them to accelerate their growth across different markets.

PRECISION OVER THE SEPARATION OF THE PAYMENT ACTIVITY

The separation project which will be submitted to employee representative bodies, prudential control authorities and group's shareholders, could reach a positive outcome by the end of the first half of 2015. This should happen through the distribution, to HiMedia SA shareholders, of shares of the entity consolidating all of the payment activities which would take the form of a dividend in kind. The share should be listed on Euronext Paris, following this distribution.

Furthermore, the group constituted of entities from the payment activity should, in the context of a recent European legislative change, from 2015, modify the recognition of its turnover from so-called "micropayment" activities using telecom resources, thus going from recognition of gross sales to a net recognition as is already the case for other sources of income from payment activities. The net turnover corresponds to the current gross profit.

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.

Established in 8 European countries, the Group employs approximately 420 people and generated sales of €166 million in 2014. Independent since its creation, the company is listed on the Euronext Paris Compartment C and is included in the CAC Small, CAC-All Tradable indices and CAC PME. Code ISIN: FR 0000075988 / Mnémono: HIM

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Next financial communication: 2014 full year results, March 12, 2015, before market opening.

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