

HIMEDIA GROUP: HIPAY GROUP OBTAINS THE VISA FROM THE AMF ON ITS PROSPECTUS FOR THE LISTING OF ITS SHARES

Paris, June 3 2015, 8:00 AM – HiMedia Group (Code ISIN: FR 0000075988 / Mnémo : HIM) announced that HiPay Group (Code ISIN: FR0012767150 - HIPAY) has obtained the *visa* from the *Autorité des Marchés Financiers* (« AMF ») dated June 2, 2015 with respect to its prospectus in view of the admission to trading of its shares on the regulated market of Euronext in Paris in the context of the distribution of HiPay Group shares to HiMedia SA shareholders.

Terms and Conditions of the Transaction

Obtaining the AMF visa with respect to the prospectus of HiPay Group is a first stage in the process of the admission to trading of the Company's shares on Euronext Paris.

On June 22, 2015 HiMedia's SA annual combined shareholders' meeting will be called upon to approve, among other items, the proposed distribution in kind of HiPay Group shares, a precursor for the listing of the Company.

All HiMedia online payment activities will be, prior to the distribution aforementioned, consolidated and transferred to HiPay Group. This contribution will lead to the creation of 54,467,715 new HiPay Group shares based on a overall value of €69,963,000 et per HiPay Group share value of around €1.2843 (of which €1 of face value).

Hi-Media will propose the exceptional distribution in kind (fiscally comprising a repayment of capital contribution and a distribution of investment income) of an amount totalling close to €56 million in the form of an allocation, to all its shareholders, of 80 % of HiPay Group's shares, i.e. 43,603,772 shares, at the ratio of one (1) HiPay Group share for one (1) Hi-Media share entitled to dividend.

Hi-Media wishes to remain a reference shareholder of HiPay Group and will as such keep the remaining (20%) of HiPay Goup's shares, i.e. 10,900,943 shares.

As stated above, the listing on Euronext Paris of all 54,504,715 shares comprising HiPay Group's capital remains subject to approval of the distribution of HiPay Group's share by HiMedia by the Hi-Media shareholders.

In addition, it will also be proposed (i) during Hi-Media General Meeting, the reverse stock split of Hi-Media's shares on the basis of a 15 old Hi-Media shares for 1 newly created Hi-Media share ratio and (ii) during HiPay Group General Meeting which should take place before the listing, the reverse stock split of HiPay Group's shares on the basis of a 11 old shares for 1 new HiPay Group share. Each shareholder of Hi-Media will automatically receive a new Hi-Media

share for each portion of 15 old Hi-Media shares and each shareholder of HiPay Group will automatically receive a new HiPay Group share for each portion of 11 old HiPay Group shares held.

From 24 July 2015 (date for the start of the reverse stock split), the consolidated shares will replace non-consolidated shares, which will therefore no longer be publicly traded. Hence, Hi-Media's shares and HiPay Group's shares will be traded separately on a single listing and on a single compartment.

Indicative timetable

May 15, 2015	Publication of the HiMedia SA Combined Shareholders' Meeting notice in the BALO
June 2, 2015	Visa on the prospectus granted by the AMF
June 2, 2015	Distribution of a press release announcing the transaction and availability of the Prospectus
June 3, 2015	Publication of the Euronext Paris notice relating to the admission of HiPay Group's shares to official listing
June 22, 2015	HiMedia SA Combined Shareholders' Meeting
June 26, 2015	Euronext Paris notice relating to the technical reference price of HiPay Group's shares
June 29, 2015	Admission to trading of HiPay Group's shares on Euronext Paris
July 1, 2015	Delivery of HiPay Group's shares relating to the distribution in kind

Publicly available information

HiPay Group's prospectus, filed with the AMF on June 2, 2015 under visa number 15-251, is available on the websites of the Company (www.himediagroup.com) and of the AMF (www.amf-france.org) and these documents are also available free of charge and upon request to the Company at 6, Place du Colonel Bourgoïn, 75012 Paris.

HiPay Group draws the public's attention to Chapter 4 "Risk Factors" of the prospectus. These risk factors are those which, as the date of the visa on the prospectus, in the Group's opinion, should they materialize, could have a material adverse effect on the Group's business, image, results of operations, financial condition and prospects. Additional risks that are not known at the date hereof, on that the Group currently considers immaterial based on the information available to it, may have a material adverse effect on the Group, its business, image, financial position, results of operations or growth prospects.

About Hi-Media and HiPay Group

With over 11 million transactions processed every month, HiPay is an expert in online payments. It offers online publishers and e-retailers next generation payment solutions in order to leverage their businesses. HiPay brings added value to payment processing with specific solutions on data, mobile and international development. HiPay owns two European licenses: e-money issuer and payment institution in order to support e-merchant in all payment needs. HiPay has offices in 6 European countries, Brazil and the United States and has over 120 employees.

HiPay is a company of HiMedia Group. The Group acts as a global partner supporting its clients in their online strategy optimization operating in two business areas, digital advertising - HiMedia - and online payment - HiPay. Established in Europe, in the United States and in Latin America, the Group employs approximately 410 people worldwide and generated sales of €166 million in 2014. The company is listed on the Euronext Paris Compartment C is included in the CAC Small, CAC-All Tradable and CAC PME indices. Code ISIN: FR 0000075988 / Mnémon : HIM

More information on www.hipay.com

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