Boulogne-Billancourt, 23 March 2009

FULL YEAR RESULTS 2008

EBITDA margin: 14%

Target 2009 EBITDA margin of 20%-25% confirmed

MEETIC (ISIN: FR0004063097), the European leader in online dating, today announced its earnings for the year to December 31 2008.

- **Consolidated full-year results**

(€m) *IFRS***		**31 Dec. 2008**	**31 Dec. 2007**
Revenue		**133.6**	112.9
EBITDA* ***before cost of share awards***		**18.7**	28.5
	% of total revenue	*14.0%*	*25.2%*
EBITDA*		**15.9**	27.7
	% of total revenue	*11.9%*	*24.6%*
EBIT		**12.5**	25.2
	% of total revenue	*9.4%*	*22.3%*
Net income from continuing operations		**10.4**	15.6
		7.8%	*13.8%*
Net income from discontinued operations		-16.7	-1.4
Net income for the period		-6.3	14.2

****Earnings before interest, tax, depreciation and amortisation***
*****In accordance with IFRS5, discontinued operations are presented separately in the 2008 income statement. The 2007 income statement has been restated for the purposes of comparison.***

EBITDA margin reflects sustained advertising effort throughout the year

- Growing contribution from Matchmaking
  Earnings before interest, tax, depreciation and amortisation (EBITDA) and the cost of free share awards, was €18.7 million for the full year, from €5.5 million in the first half.

  EBITDA was also significantly stronger in the second half than in the first for the following reasons:

  - A positive product mix effect due to the growing contribution from Matchmaking, following the success of advertising campaigns launched over the summer of 2008 and the roll-out of the matchmaking offering into Meetic's main markets of France, Germany, Spain, Italy, the UK and the Netherlands.
    Matchmaking typically produces higher subscription charges and longer subscription periods than Dating. For reference, in the second half of 2008 (Meetic Affinity launched in France on 1st July 2008) ARPU including Matchmaking was €17.66 compared to €16.63 for Dating alone.

  - Additional marketing investment was restricted towards the end of the year. Advertising costs, including marketing costs relating to media buying and online and offline creation costs, came to more than €76 million for the full year 2008: thus 57% of revenue, compared with a figure of 48% of revenue in the year ending 31st December 2007.
    At the end of the third quarter, the Group took the view that it had achieved the brand recognition targets that it had set and had successfully launched its Matchmaking offering in France. Having achieved these targets the marketing investment was reduced from November 2008 and the Group has decided not to repeat in 2009 the additional marketing expenditure it made in 2008.

- Operating costs tightly controlled

  MEETIC employed 377 staff at end of 2008 compared to 411 on the 30th June 2008 and 394 on the 31st December 2007. These figures reflect changes in the structure of the Group, with the consolidation of Neu.de in January 2008 and the subsequent disposal of Chinese operations at the end of the year.
  In line with the expansion of the Group, personnel costs before share awards represented 15% of revenue in 2008, from 14% in 2007.
  Thus EBITDA was 14.0% before the cost of share awards and 11.9% after this cost.

Disposal of Chinese operations

As announced on 5 January 2009, MEETIC's disposal of its Chinese operations resulted in an impairment charge of €14.6 million. This non-cash charge makes up the bulk of the "net income from discontinued operations" and, given net income from continuing operations of €10.4 million, resulted in the Group reporting a net loss of €6.3 million for the year.

A strong financial structure

The Group still operates a solid business model, generating positive cash flow from operations, thanks to the predominance of subscription income in its revenue.
Net cash flow from operations came to €19.4 million in 2008, from €21.2 million in 2007.
The cash variation for 2008 showed a €13.1 million reduction, reflecting the acquisition of Neu.de for a cash consideration of €24.8 million.
As a result, the Group's cash at hand stood at €26.2 million at 31 December 2008, with debt remaining immaterial.

Recent events and strategy

Acquisition of Match.com's European operations and accelerated deployment of Matchmaking

In mid-February 2009, MEETIC announced the conclusion of an agreement to acquire Match.com's European operations, a highly significant event in the European online dating sector. The deal marks the merger of the two largest players in this market in Europe, and its completion will allow MEETIC to further develop its European presence, and improve its services to subscribers and future subscribers.
This acquisition will result in the creation of a database of nearly a million customers, and thus allow MEETIC to continue its strategy of segmenting its offer and creating value through the accelerated deployment of the Matchmaking offer. Moreover, optimisation of marketing costs and the pooling of distribution resources will account for an estimated €10 million to €15 million in cost synergies and this figure excludes the revenue synergies linked to additional growth in combined revenues in the first year.

This transaction is likely to be effective by the end of June 2009 at the latest.

Launch of PEEXME, web & mobile site

The substantial traffic generated by MEETIC represents an effective means of promoting new sites launched by the Group. MEETIC will therefore launch a new site at the end of the first half of 2009: PEEXME, which was developed during 2008.
PEEXME is a web & mobile site aimed at users aged between 16 and 24. It is intended that PEEXME will be deployed in major European languages versions from launch and will benefit from considerable promotion to the youngest target audience for MEETIC sites. PEEXME's business model will be based mainly on generating revenues from mobile users.

Outlook for 2009

The Group has confirmed its 2009 target of EBITDA margin between 20% and 25%, including the integration of Match.com's European businesses from the second half of the year.

Marc Simoncini, MEETIC's Chairman and CEO noted: *"2008 was a very significant year for MEETIC, because we confirmed the validity of our segmentation strategy through the launch of Meetic Affinity, which has proven to be a strong value creator. In 2009, we will reap the rewards of our past efforts , not only from the merger of our operations with those of Match.com, and the resulting synergy and cost savings, but also from the accelerated roll-out of our Matchmaking offering throughout Europe."*

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About MEETIC, European online dating leader (www.meetic-corp.com)

MEETIC manages two services in Europe: online dating and matchmaking predominantly marketed under the MEETIC and MEETIC Affinity brands. The Group operates two highly complementary economic models on the dating market, one based on internet use, the other on mobile phones. MEETIC is established in 15 European countries, as well as in Latin America, and is available in 12 languages. Since its launch, the group has pursued a clear leadership strategy focusing on quality, innovative marketing and perfect technological expertise. MEETIC works hard to optimise service quality and to satisfy every possible expectation of its European subscribers. In 2008, MEETIC posted sales of €133.6 million and an EBIT of € 12.5 million.

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