



- Press release -

## First-quarter 2009 revenues up by 5.4%

The deterioration of the real estate market has come to a pause

Classified revenues are up 8.5% on a like -for-like basis

2009 Full-year targets are confirmed

Paris, 5 May 2009 – Consolidated first quarter 2009 revenues stand at €17.5m, up by 5.4 % against first quarter 2008.

Revenues (€'000)	Q1-2009	Q1- 2008	Change	
Classified ads	13,562	12,271	1,291	+10.5%
- Paris area	6,510	6,013	497	+8.3%
- Regions	7,052	6,258	794	+12.7%
Online advertising and partnerships	833	726	107	+14.7%
Direct services to internet users	294	295	-1	-0.3%
<b>Total classified ads and media</b>	<b>14,689</b>	<b>13,292</b>	<b>1,397</b>	<b>+10.5%</b>
<b>Services: agency website design and listing</b>	<b>1,226</b>	<b>1,832</b>	<b>-607</b>	<b>-33.1%</b>
<b>Real estate software Périclès</b>	<b>1,598</b>	<b>1,484</b>	<b>114</b>	<b>+7.7%</b>
<b>TOTAL revenues</b>	<b>17,513</b>	<b>16,609</b>	<b>904</b>	<b>+5.4%</b>

“The 8.5% increase in classified ads sales on a like-for-like basis reveals how estate agents have favoured the Internet vehicle for their communication expenses. The unique fit of our offer, tailored to the needs of real estate agents, and the sales efficiency of our organisation are also shown by these figures. The first quarter confirms the whole year targets.” states Roland Tripard, Managing Director of the SeLoger.com Group.

The Group has crossed a new threshold in terms of Internet traffic during this first quarter.

	March 09	March 08	Change
Number of ads	2,237,000	1,926,000	16%
Number of unique visitors*	2,825,000	1,565,000	81%
Number of visits	11,088,000	9,247,000	20%
Number of pages viewed	162,115,000	144,263,000	12%

\* : Source : Mediamétrie // NetRatings

After a record-breaking audience during February 2009, **the Group has reached an historic level of 2.8 million unique visitors in March 2009 and is once again the market leader.** The time spent by each unique visitor is 20 minutes. This figure is 7 times that recorded for the second contender.

- **The 2009 first quarter turnover for the Classified Ads and Media business recorded a 10.5% increase to €14.7m.** This increase stands at plus 8.4% on a like-for-like basis (excluding the consolidation of Belles Demeures).

**The Classified Ads, up by 8.3% in the Paris Region and up by 12.7% in the Provinces,** have taken an erratic trend. A lacklustre month of January was followed by improved results in February and March. The net increase in the number of classified ads clients was nevertheless unable to offset the loss in January.

In order to provide a more complete illustration of its strategy for winning new clients, and the addition of supplementary services for its current clients, the Group has formulated an indicator that takes into account the number of clients and the average basket within the entire Group. This figure includes the total number of clients subscribing to an annually renewable service. **Thus the decrease in the net number of new clients for the Group at the end of the first quarter 2009, when compared with December 2008, is of only 135, (59 in the Paris Region and 76 in the provinces).** In the meantime, **ARPC (Average Revenue Per Customer) went up by 4.1% to €355.**

The table below shows the annual change in new clients, and a table in the notes illustrates the changes in these figures during the FY 2008.

	March 09	March 08	Change
	<b>Paris area</b>		
Number of customers	5,030	5,169	-2,7%
ARPC in Euros	470	421	11,6%
	<b>Regions</b>		
Number of customers	9,685	9,484	2,1%
ARPC in Euros	296	276	7,2%
	<b>TOTAL</b>		
Number of customers	<b>14,715</b>	<b>14,653</b>	<b>0,4%</b>
ARPC in Euros	<b>355</b>	<b>327</b>	<b>8,6%</b>

**Online advertising and partnerships, a reflection of our audience, registers 14.7% sales increase.** Even though advertisers are currently somewhat reluctant to commitment, they seem to favour the Internet vehicle, which offers a high and measurable ROI (return on investment).

- **Agency website design and listing:** website design has been impacted by the decrease in communication expenses offering a less immediate return on investment. The listing revenues were less affected, however their decrease was intensified by a change in billing methods.

- **Périclès real estate software has grown by of 7.7%:** New products, ImmoFlash and Expertise.net, have been favourably met by their clients.

## Full year perspectives for 2009

The group confirms its target and excepting an additional deterioration in the environment, aims to achieve in 2009 a sales figure of between €70m and €73m with an EBITDA\* of between €35m and €37m.

In order to illustrate the current business, Roland Tripard, SeLogger.com Group's Managing Director concludes *"the marked deterioration in the real estate market during the fourth quarter 2008 came to a pause in February partly thanks to a decrease in interest rate. We prefer to maintain our cautious scenario for the rest of 2009 in order to integrate the full impact of macro economic fundamentals on the real estate market"*.

### **Notes: Changes in the number of Group clients and ARPC in 2008**

	Dec-08	sept-08	June-08	March-08
	<b>Paris area</b>			
Number of customers	5,089	5,193	5,184	5,169
ARPC in Euros	440	438	437	421
	<b>Regions</b>			
Number of customers	9,761	10,010	9,853	9,484
ARPC in Euros	289	287	281	276
	<b>TOTAL</b>			
Number of customers	<b>14,850</b>	<b>15,203</b>	<b>15,037</b>	<b>14,653</b>
ARPC in Euros	<b>341</b>	<b>339</b>	<b>335</b>	<b>327</b>

#### **Forthcoming events:**

**Annual meeting  
16 June at 16:00**

**2009 Half-year results  
23 July (after market closing)**

\* : EBITDA is equal to earning before interest, tax, depreciation and amortization after accounting for stock options and free share awards, and before amortisation and provisions

## About SeLoger.com

The SeLoger.com group is France's leading online real estate player, with websites and services aimed at internet users and real estate professionals.

It has become France's benchmark online marketplace for real estate classified ads with several leading sites [www.seloger.com](http://www.seloger.com), [www.immostreet.com](http://www.immostreet.com), [www.bellesdemeures.com](http://www.bellesdemeures.com) and [www.agorabiz.com](http://www.agorabiz.com). The group is also the leading provider in France for real estate transactions software solutions with Périclès.

The group gives internet users access to France's most extensive range of classified real estate ads, with more than 2.2 million ads. It also gives real estate professionals the largest platform in the market, with an audience consisting of around 2.8 million unique visitors spending an average time of 20 minutes (source: Mediametrie//Netratings March 2009).

SeLoger.com's business model is based on innovative services dedicated to real estate professionals. The company plans to maintain its growth strategy, which focuses on four main areas:

- continuing to add new estate agent customers, in both Paris and the Regions;
- improving its range of products and dedicated services for all types of real estate professionals;
- introducing innovative new services for individuals planning a real estate transaction;
- making selective acquisitions.

SeLoger.com has been listed on Euronext Paris (compartment B) since 30 November 2006 and is part of the following indexes: SBF 250, CAC SMALL 90, CAT IT and Euronext 100.

**ISIN code: FR0010294595**

## Contacts SeLoger.com

**Investor relations:** **Laurence Bégonin Maury**  
+33 1 53 38 29 00  
[Laurence.maury@seloger.com](mailto:Laurence.maury@seloger.com)

**Corporate communication:** **Karine Reffet**  
[Karine.reffet@seloger.com](mailto:Karine.reffet@seloger.com)

[www.groupe-seloger.com](http://www.groupe-seloger.com)