

PROPOSAL FOR THE PARTIAL BUSINESS TRANSFER OF “GROUPE INDICATEUR BERTRAND” TO ADENCLASSIFIEDS (Signing of the transfer treaty on 28th May 2009)

Paris, 3rd June 2009:

ADENCLASSIFIEDS (FR0004053932 – ADEN), leading Internet group in classified ads and services for professionals in France, announces that on 28th May 2009 it finalised, with FIGAROMEDIAS (formerly PUBLIPRINT), a treaty project for a partial business transfer relating to “groupe Indicateur Bertrand”.

Terms of the proposal

According to the terms of this treaty, FIGAROMEDIAS will transfer “groupe Indicateur Bertrand”, which has an estimated Net Asset Value of 1,506,758 euros (assets of 5,567,971 euros minus liabilities of 4,061,213 euros), to ADENCLASSIFIEDS.

To pay for this transfer, ADENCLASSIFIEDS would increase its capital by 541,905 euros, thus taking its total capital from 6,502,871 euros to 7,044,776 euros, by creating 541,905 new shares with a nominal value of 1 euro each, paid-up and matched with a global share premium of 964,853 euros that would be attributed to FIGAROMEDIAS.

The partial business transfer and the resulting share capital increase by ADENCLASSIFIEDS will become definitive once the agreement is ratified by the sole shareholder of FIGAROMEDIAS and by the ADENCLASSIFIEDS Shareholders' Meeting to be held on 30th June 2009.

Reasons for and aims of the operation

This proposed partial business transfer would allow ADENCLASSIFIEDS to grow stronger and to acquire the know-how and expertise of “groupe Indicateur Bertrand”'s teams on three specialised property markets, with a bi-media Paid Press / Internet offer:

- ✓ Upmarket property through its “*Propriétés de France*” and “*Résidences Secondaires*” brands and their respective websites; www.proprietesdefrance.com and www.residences-secondaires.com;
- ✓ New property, with “*Indicateur Bertrand*”, which is responsible for running the www.explorimmoneuf.com site since the creation of ADENCLASSIFIEDS;
- ✓ Leisure property through the “*Bertrand Vacances*” and “*Belles Maisons à Louer*” magazines and their websites; www.bertrandvacances.com and www.bellesmaisonsalouer.com.

This business transfer has numerous advantages for ADENCLASSIFIEDS, and notably

- Significant impact on revenue through the development of profitable niches,
- Substantial increase in the number of Property clients,
- Sales synergies with a better national coverage of market players,
- Synergies on technological and Internet developments.

The full version of the treaty project for this partial business transfer can be found in French on the ADENCLASSIFIEDS site: www.adenclassifieds.com, "Finance" section then "Shareholders pages".

**Next press release: revenue for the first half of 2009,
28th July 2009 (after market)**

About Adenclassifieds (www.adenclassifieds.com):

Listed on compartment C of the Eurolist by Euronext Paris, Adenclassifieds is a leader in the French B2B online classified ad market. Adenclassifieds has a multi-product offer across its 3 business segments: Recruitment on Internet (notably via the cadremploi.fr, keljob.com and cadresonline.com sites), Training classifieds on Internet (notably via kelformation.com) and Property on Internet (notably via explorimmo.com).

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Reuters: **ADEN.PA** - Bloomberg: **ADEN FP**
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