

REVENUE FOR THE 3rd QUARTER OF 2009: €13.8m

- 4.7% (-22.0% like for like)

REVENUE FOR THE 1st NINE MONTHS OF 2009: €39.2m

-11.3% (-18.4% like for like)

Net cash position at 30th September 2009: €53.7m

Paris, 3rd November 2009:

ADENCLASSIFIEDS (FR0004053932 – ADEN), leading Internet Group in classified ads and services in France, today announces its consolidated revenue for the 3rd quarter and the first 9 months of 2009.

I. REVENUE

	3 rd quarter			9 months		
Revenue (€K)	2009	2008	Δ	2009	2008	Δ
Recruitment	8,120	11,118	- 27.0%	26,692	34,978	- 23.7%
% of total	59%	77%		68%	79%	
Training	983	776	+ 26.7%	3,020	2,173	+ 39.0%
% of total	7%	5%		8%	5%	
Property	4,722	2,619	+ 80.3%	9,468	7,041	+ 34.5%
% of total	34%	18%		24%	16%	
Total	13,825	14,513	- 4.7%	39,180	44,193	- 11.3%

ADENCLASSIFIEDS' consolidated revenue for the third quarter of 2009 came to €13.8m, down 4.7% compared to the same quarter of 2008.

Groupe Indicateur Bertrand's activities became part of ADENCLASSIFIEDS on 30th June 2009. The Company's revenue for the third quarter of 2009 thus includes, for the first time, the July, August and September revenue of these new activities.

Like for like, i.e. excluding the integration of Groupe Indicateur Bertrand's activities, ADENCLASSIFIEDS' activity for the third quarter of 2009 would have been down -22.0% at €11.3m.

Revenue for the first nine months of 2009 totalled €39.2m, down 11.3% compared to the first nine months of 2008. Like for like, the fall was -18.4%.

The level of activity recorded by value-added services (CV libraries, web agency, professional software, etc.) was up both over the third quarter and over first nine months of 2009, compared to 2008, gaining +12.5% to €2.5m and +16.4% to €7.4m respectively, thus representing 17.9% and 18.9% of total revenue for those periods.

At 30th September 2009, deferred revenue stood at €9.7m, down 36.1% compared to 30th September 2008.

II. INFORMATION BY SECTOR

ADENCLASSIFIEDS' sites as a whole recorded a record high of 4,525,000 deduplicated unique visitors in September 2009 (source: Médiamétrie Netratings).

Recruitment

Over the third quarter of 2009, revenue from Recruitment activity continued to be severely penalised by the French job market situation, which is continuing to deteriorate. Revenue from this activity was down -27.0% (- 26.8% like for like) at €8.1m.

Over the first nine months of 2009, this activity's revenue totalled €26.7m. It was thus down -23.7% compared to 2008, or -23.5% like for like.

At 30th September 2009, deferred revenue from recruitment activity stood at €7.8m, down 40.6% compared to 30th September 2008.

The job market is continuing to suffer badly, with an expected 450,000 net job destructions in 2009 compared to just 67,000 in 2008 (source: INSEE). The unemployment rate reached 9.5% in the third quarter of 2009, versus 7.8% a year earlier (source: INSEE). In October 2009, the number of online job offers was down -29% compared to October 2008 (source: KELJOB indicator).

Within this difficult market context, ADENCLASSIFIEDS's Recruitment sites have further confirmed their leadership status on the French online recruitment market:

- N°1 private player in online Recruitment in terms of the number of classified ads, with an average volume of 65,286 job offers published over the first nine months of 2009;
- N°1 private player in online Recruitment in terms of audience, with a record 3.3 million deduplicated unique visitors in September 2009 (source: Médiamétrie Netratings) and 3 ADENCLASSIFIEDS sites amongst the TOP 5 sites:
 - ✓ 2.3 million unique visitors per month for CADREMPLOI (new record, and leading private recruitment site);
 - ✓ 1.5 million unique visitors per month for KELJOB;
 - ✓ 0.5 million unique visitors per month for CADRESONLINE.
- 2.6 million CVs available on CVAden, the unique database incorporating all the CVs uploaded on CADREMPLOI, KELJOB, CADRESONLINE and all their partners.

Training

Training activity continued to grow over the third quarter of 2009, with revenue of close to €1.0m, an increase of +26.7%. Over the first nine months of the year, revenue totalled €3.0m, up +39.0% on 2008, and was notably doped by activity in France (+43.2%).

The KELFORMATION site has continued on its growth momentum, with an audience up 40.7% over the first nine months of 2009 (source: XITI, in number of visits). The site recorded 315,000 unique visitors in September 2009 (source: Médiamétrie Netratings), and had an average of 41,388 training courses online during the third quarter of 2009.



Property

Revenue from Property activity for the third quarter of 2009 was up sharply, gaining +80.3% to €4.7m. This increase was the result of the integration of Groupe Indicateur Bertrand's activities and LE FIGARO's Property Advertising Management contract, which enable ADENCLASSIFIEDS to have the most comprehensive Property offer on the market (general, upmarket, new, leisure and services). Like for like, i.e. excluding these recently-acquired activities, revenue for the third quarter of 2009 came to €2.2m, down -15.9%.

Over the first nine months of the year, revenue from Property activity totalled €9.5m, an increase of +34.5% (-11.0% like for like).

Property activity thus represented 34.2% of ADENCLASSIFIEDS' total revenue for the third quarter of 2009. This is an underlying trend enabling a rebalancing of the contribution of each activity to the Company's consolidated revenue on the one hand whilst allowing ADENCLASSIFIEDS to firmly establish itself as a major French online Property player on the other.

ADENCLASSIFIEDS' Property sites generated a record 1.65 million deduplicated unique monthly visitors in September 2009 (source: Médiamétrie Netratings), including:

- ✓ 1.3 million unique monthly visitors for EXPLORIMMO;
- ✓ 206,000 unique monthly visitors for EXPLORIMMONEUF, which is reaffirming its leadership on the French online New Property market.

The EXPLORIMMO site had an average of 447,809 property ads over the third quarter of 2009, an increase of 37% compared to the same quarter of 2008.

Lastly, PROPRIETES DE FRANCE, which is ADENCLASSIFIEDS's flagship Upmarket Property brand, has reaffirmed its leadership with the recent publication of a special 20th anniversary edition.

III. OUTLOOK AND FINANCIAL SITUATION

ADENCLASSIFIEDS' activity over the third quarter of 2009 confirmed the trend seen over the first half of the year, with Recruitment and Property activities still suffering fairly significantly from the current economic situation.

Within this context, ADENCLASSIFIEDS has succeeded in improving its sites' audience figures, which is a factor that increases client loyalty and is a competitive advantage.

Furthermore, the continuing increase in revenue from value-added services is partially enabling the Company to partially offset the fall in revenue from classified ads.

Lastly, the acquisition of Groupe Indicateur Bertrand's activities takes on its true meaning within the current context by representing a significant growth driver for ADENCLASSIFIEDS.

The fall in orders, and thus in deferred revenue, notably for the Company's Recruitment activity, already suggests a difficult 2010 financial year. However, this slowdown could be offset in terms of revenue by the acquisition of Groupe Indicateur Bertrand's activities, which will have 12 months of activity included in accounts for the first time.

At 30th September 2009, ADENCLASSIFIEDS had a positive cash position of €53.7m.

Next press release, 2009 annual revenue:

Wednesday 17th February 2010, after market

About ADENCLASSIFIEDS (www.adenclassifieds.com):

ADENCLASSIFIEDS is a leading Internet group in classified ads and services in France. The Company has a multi-product and multi-brand offer across its 3 activities: online Recruitment (notably via the Cadremploi.fr, Keljob.com and Cadresonline.com sites), online Training ads (notably via Kelformation.com) and online Property (notably via the Explorimmo, Propriétés de France, Indicateur Bertrand, Bertrand Vacances and OpenMedia brands). ADENCLASSIFIEDS is listed on Euronext, compartment C of the NYSE-Euronext group.

Euronext, compartment C by NYSE-Euronext - ISIN: FR0004053932

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

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