



- Press release -

**Year 2009 sales up by 1.9 %
Lift during Q4**

Roland Tripard Appointed Chairman of the Management Board

Drop in the real estate market has come to a halt

Q4-2009 sales up by 4.4%

4.3% annual increase in ARPC to €339

Paris, 27 January 2010 - Year 2009 consolidated sales up by 1.9% standing at €73.0m.
(All changes are based on a comparison with the same period in 2008, unless stated otherwise).

Revenues (€'000)	As at 31st December 2009	As at 31st December 2008	Change	
Classified ads	56,373	54,580	1,793	+3.3%
- Paris area	26,721	26,253	468	+1.8%
- Regions	29,652	28,327	1,325	+4.7%
Online advertising and partnerships	3,903	3,585	318	+8.9%
Direct services to internet users	1,384	1,395	-11	-0.8%
Total classified ads and media	61,660	59,560	2,100	+3.5%
Services: agency website design and listing	5,318	5,876	-558	-9.5%
Real estate software Péricle's	6,068	6,231	-163	-2.6%
TOTAL revenues	73,045	71,667	1,379	+1.9%

« Housing resale volumes and transaction prices hit the bottom during Q3 2009. The increases observed during the fourth quarter are signs of a recovering market. A favourable comparison basis leads us to believe that the French real estate market is still mending. Despite a bearish environment, **we have achieved a 1.9% increase in our year 2009 sales, coupled with acceleration at year-end. By reaching the peak of our full year target range, our economic model has proven steady and resilient. We move towards 2010 with optimism.** Lastly, I wish to thank the Supervisory Board and Denys Chalumeau for their confidence and support shown in appointing me Chairman of the Management Board” declared Roland Tripard, Chairman of the Management Board and Chief Executive Officer of the Group SeLoger.com.

Internet traffic is gaining pace; **this is evidenced by the 21% increase in the number of unique visitors over the year.** Note that the month of December generally constitutes a low point in seasonal figures.

	December 09	December 08	Change
Number of ads	2,267,000	2,340,000	-3%
Number of unique visitors*	2,271,000	1,884,000	21%
Number of visits	9,719,000	7,760,000	25%
Number of pages viewed	131,555,000	112,550,000	17%

Source: Google Analytics and *: Mediamétrie // NetRatings.

The new www.seloger.com website launched at the end of September 2009 constitutes a genuine success as is shown by the continued increase in traffic. The Seloger iPhone application uses the newly added geo localisation features. It offers a strong mobile user experience and our clients benefit from a localised approach of the Internet. The **free Seloger iPhone application** was launched in September 2009; it continues to break records in terms of audience and **has surpassed the mark of 180 000 downloads since launch.** As a leader in innovation, the Group has just launch the first property search application available on the Android Market.

- The 2009 year Classified Ads and Media sales figure has recorded an increase of 3.5% to €61.7m and of 2.5% on a like-to-like basis (excluding the incorporation of Belles Demeures).

The upturn of the Classified Ads activity during the fourth quarter 2009 (+1.6%) followed a 2.9% decrease during the third quarter; this reflects the stabilisation of the market.

The Group posted a net increase of 38 clients invoiced for Classified Ads during Q4 2009 essentially located in the Regions. The average domestic basket increased by 4.3% to €339 against December 2008, in line with estimations made at the start of the year which forecast annual growth below 5%. The average basket in the Paris Region increased by 3.4% to €422 over the whole year. As announced, the air gap, which occurred during third quarter 2009, was erased. In the Regions, the average basket increased by more than 5% over the year to stand at €291.

	Dec-09	Sept-09	June-09	March-09	Dec-08
Paris area					
Number of customers	4,365	4,357	4,368	4,350	4,385
ARPC in Euros	422	413	421	417	408
Number on points of sales	5,399	5,302	5,385	5,296	5,421
Regions					
Number of customers	7,601	7,571	7,618	7,588	7,644
ARPC in Euros	291	286	281	276	277
Number on points of sales	11,195	10,844	10,996	10,698	10,667
TOTAL					
Number of customers	11,966	11,928	11,986	11,938	12,029
ARPC in Euros	339	332	332	328	325
Number on points of sales	16,594	16,146	16,381	15,994	16,088

- **Online advertising and partnerships achieved an annual increase of 8.9%.** In the aftermath of the Q3 2009 rebound, (+37.7%) growth continued above the annual trend during Q4 2009. This trend is especially significant in the context of a 6% decrease in the display market.

- **Website design and listing:** the 9.5% drop in annual figures must not oblivate **the 64.4% growth during Q4 2009.** This activity, which benefits from a favourable comparison basis, **has established the efficiency of its new economic model** based on annual subscription renewed by tacit agreement and

monthly payments. This model was first developed for directory listing contracts in mid 2008; it is now extended to website design services and hosting.

- **Real estate software Périclès remains highly sensitive to the low number of estate agency creations.** Despite a 2.6% drop in annual figures, the activity experienced a rebound in Q4 and arrested the decline of Q3.

Year 2009 Outlook

The annual targets announced by the Group at the start of the year remained unchanged throughout their term, i.e. a sales figure ranging between €70m and €73m, with Ebitda ranging between €35m and €37m. The release of an annual sales figure standing at €73m leads us to confirm the upper mark of the Ebitda target for 2009.

Roland Tripard, Chairman of the Management Board and Chief Executive Officer of the Group SeLoger.com concludes: ***"The strengthening of the real estate market constitutes a positive element for the acceleration of our development in 2010. This should be gradual throughout the year; considering the subscription system, extended to almost all Group revenues, the growth in client numbers slightly precedes growth in turnover. We remain watchful of the fragile financial position of certain clients at the opening of this year.***

Faced with weakened competition, we have taken advantage of the year 2009 to enforce our position in each and every market key point: Internet traffic, new products for real estate professionals, innovative services for users... All the Group teams have carried out these successes; they have opened the door for a new year of development. New clients and improved penetration of new services will lead future growth."

Appointment of Roland Tripard to the position of Chairman of the Management Board

Denys Chalumeau informed the Supervisory Board of his decision to step down as Chairman of the Management Board.

Following the proposal made by Amal Amar, Chairman of the Supervisory Board and co-founder of the Group, and with the full approval of Denys Chalumeau, the Supervisory Board appointed Roland Tripard to the position of Chairman of the Management Board. He maintains his current role as Chief Executive Officer. Denys Chalumeau and Amal Amar commented *"Roland Tripard has demonstrated his capacity to pilot the Group and to reach targets in a challenging environment. He has employed his managerial skills with teams within the respect of Group values."*

Group co-founder, Denys Chalumeau wished to maintain two missions:

- Participate in strategic decisions by admission on the Supervisory Board. His appointment will be proposed at the next annual General Meeting.
- Maintain his role of council to top management and teams in charge of innovation.

Denys Chalumeau concluded: ***"my presence on the Supervisory Board will allow me to be assured of the perusal of values which contribute to the Group's success; offer to each an open space of expression and creativity, propose an enthusing environment, maintain a collaborative team spirit, share success... Often debased, these values are successfully carried by the Group that Amal Amar and I created almost 20 years ago. I will also remain the promoter of innovation within the Group. My vision for SeLoger.com has not changed: the Group should pursue its mission as the real estate benchmark by providing agencies all the innovations required for an increasingly performing services offer: excellent availability, wealth of content, precision of detail, fluid mapping, search by neighbourhood... Our aim is to reproduce our presence in the Paris Region, throughout France."***

* : Ebitda: Earnings before interests, tax, depreciation and amortization.

2009 Consolidated Sales by quarter

Revenues (€'000)	Q4-2009	Q4-2008	Change	Q3-2009	Q2-2009	Q1-2009	Q3-2008	Q2-2008	Q1- 2008
Classified ads	14,435	14,201	+1.6%	14,320	14,034	13,562	14,750	13,357	12,271
- Paris area	6,756	6,157	+9.7%	6,716	6,764	6,520	7,595	6,488	6,013
- Regions	7,679	8,045	-4.5%	7,604	7,270	7,064	7,155	6,870	6,258
Online advertising and partnerships	1,252	1,102	+13.7%	1,021	878	833	741	1,015	726
Direct services to internet users	325	412	-21.1%	397	331	294	395	292	295
Total classified ads and media	16,012	15,715	+1.9%	15,738	15,243	14,689	15,887	14,665	13,292
Services: agency website design and listing	1,467	892	+64.4%	1,312	1,280	1,226	1,248	1,904	1,832
Real estate software Péricleès	1,504	1,582	-4.9%	1,501	1,517	1,598	1,603	1,562	1,484
TOTAL revenues	18,983	18,189	+4.4%	18,551	18,039	17,513	18,737	18,131	16,609

Coming event:
Full-Year 2009 results
22 March 2010 (after market closing)

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, www.immostreet.com, www.bellesdemeures.com and www.agorabiz.com. The group is also the leading provider in France for real estate transactions software solutions with Péricleès.

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 more than 3.0 million unique visitors spending an average time of more than 20 minutes (source: Mediametrie//Netratings September 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 MID 100, CAT IT and Euronext 100.

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