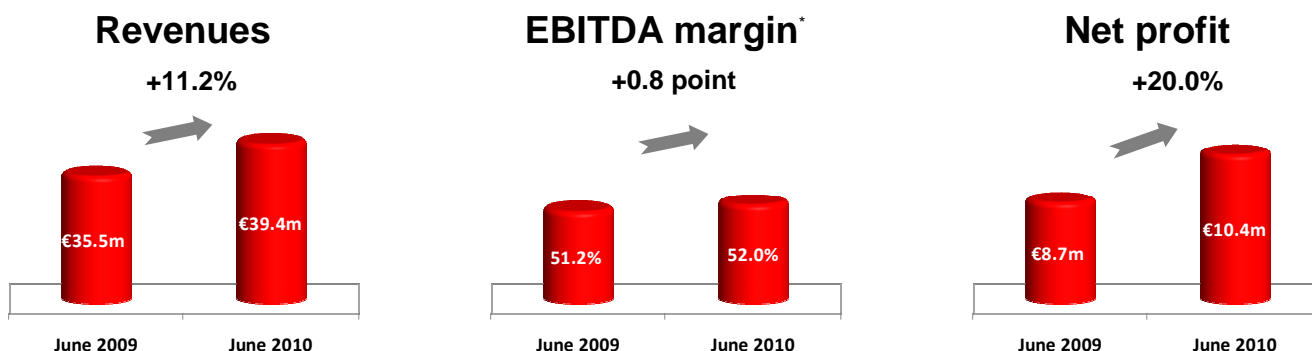


- Press release -

First-half 2010 figures up sharply



- **Sales up by 11%**
- **EBITDA* margin rate increases to 52.0% of turnover against 51.2%**
- **Net profit up by 20%**
- **2010 growth targets confirmed**

Paris, September 9th 2010: «20% growth in net profit rewards all of our efforts: cost control during a period of double-digit growth in activity permits significant leverage on margin. At the same time, we have continued to reinforce our workforce in order to step-up the launching of new services for real estate agents and Internet users alike. We welcome the rebound of the real estate market which is materialised by the sharp improvement in real estate professionals' finances. Results obtained during the semester enable us to confirm the full-year targets which we fixed at the beginning of the year », comments Roland Tripard, CEO of the Group SeLoger.com.

*: EBITDA: earnings before interest, tax, amortizations and provisions, accounting for stock option and free award plans.

Operating performance

EBITDA margin during the first-half of 2010 has improved by almost one point to stand at 52.0% against 51.2%.

The return of double-digit business activity and the strict control of expenses have resulted in an increase of EBITDA margin rate. Only personnel expenses have outpaced sales (+18%) notably due to enlarged allocation towards a special profit sharing reserve. Payroll itself records an increase of 12.7%. Head count at the end of the first-half stands at 277 persons. Considering scheduled recruitments, payroll costs as a percentage of turnover should lessen by several points during the second-half. The expansion of external costs has been limited to 5% over the period. This figure shows the careful control of external expenses, notably the growth in marketing and communications budgets limited to 2%.

Net Result

The net cost of borrowing decreased by 27% (€ 1.0m against € 1.3m) concurrent to a decrease in net debt. Accounting for a tax charge representing 35.7% of profit and after the net cost of debt, **net profit totalled € 10.4m i.e. an increase of 20.0%.**

Structure of finance

Declining net debt now stands at € 4m at the end of the first-half of 2010 against € 6m at the end of 2009. The limited decrease in debt is due to the first dividend pay-out made since the company's listing, during the first-half of the year, (€ 5m) as well as the disbursement of the last instalment for the acquisition of Périclès (€ 4m), now held by a 100% stake. Available cash stands at € 27m at the end of the semester.

Year 2010 Outlook

These highly satisfactory half-year results enable us to confirm the targets announced at the onset of the year, that is, a sales figure of between € 81m and € 84m, enabling an EBITDA of between € 42m et € 44m .

“The improvement of the financial position of real estate professions has had positive effects in our books during the semester. Even in the event of a slackening of euphoria in transaction volumes during the second-half due to less favourable economic factors, we remain confident for the second part of the year. We pursue the enhancement of our offers: following the overhauls of SeLogerNeuf (property developments) and AgoraBiz (commercial real estate), SeLogerVacances is gaining force and we are launching a new version of ImmoStreet (second portal of the Group) at the end of the month. Our audience has continued to expand at a steady pace and the mobile use of our services grows continually, reinforcing our position as the market leader. As expected, our business model has resulted in the acceleration of business growth during the second-half, as well as the improvement of profitability». Roland Tripard, CEO of SeLoger.com.

Forthcoming event:

**2010 Third-quarter revenues
November 3rd (after market closing)**

CONSOLIDATED FINANCIAL STATEMENT GROUP SELOGER

Euros	Notes	30/06/2010	31/12/2009
Goodwill	4.1	135,378,212	135,378,212
Intangible assets	4.1	77,409,587	79,756,946
Tangible assets	4.1	1,096,640	1,263,194
Other non-current financial assets	4.1	275,126	275,842
Other non-current assets	4.3	319,942	639,880
Deferred tax assets			
Total non-current assets		214,479,507	217,314,074
Inventories		13,413	7,958
Trade receivables	4.3	14,405,030	12,228,881
Current taxes			
Other current assets	4.3	1,821,212	1,290,376
Cash and cash equivalents	4.5	27,239,188	32,764,799
Total current assets		43,478,843	46,292,014
TOTAL ASSETS		257,958,350	263,606,088
Share capital		3,329,301	3,329,301
Premiums		126,399,904	126,399,904
Reserves		45,273,008	32,525,156
Result		10,426,269	17,542,003
Total shareholder's equity, Group share		185,428,482	179,796,364
Minority interests			
Total shareholders' equity		185,428,482	179,796,364
Bank loans and other borrowings	4.6	15 737 906	23,416,402
Other non-current liabilities	4.8	828 167	756,267
Deferred tax liabilities	3.3.2	25 204 635	26,234,790
Total non-current liabilities		41 770 708	50,407,459
Bank overdrafts and other short term borrowings	4.6	15 396 505	15,410,323
Trade payables	4.9	3 796 464	3,624,674
Current taxes		955 967	247,147
Less than one-year provisions		173 518	173,518
Other current liabilities	4.9	10,436,706	13,946,603
Total current liabilities		30,759,160	33,402,265
TOTAL LIABILITIES		257,958,350	263,606,088

CONSOLIDATED INCOME STATEMENT GROUP SELOGER

Euros	Notes	30/06/2010	31/06/2009
Sales	3.1	39,437,521	35,475,755
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Other operating income			
Purchases consumed		-49,843	-102,549
Payroll costs		-11,097,986	-9,405,504
External costs	3.1	-6,617,316	-6,293,733
Taxes and duties		-859,396	-782,378
Other operating income and expenses from ordinary activities		-293,893	-722,343
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Gross operating profit (loss)		20,519,087	18,169,248
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Depreciation of property, plant and equipment	4.1	-373,583	-373,701
Provisions		-325,168	-296,971
Amortization of intangible assets	4.1	-2,647,555	-2,676,226
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Operating profit (loss) from ordinary activities		17,172,781	14,822,350
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Other operating income and expenses			
Operating profit (loss)		17,172,781	14,822,350
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Income from cash and cash equivalents		44,162	195,438
Cost of gross financial debt		-1,002,479	-1,501,162
Cost of net financial debt	3.2	-958,317	-1,305,724
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Income tax (expense) credit	3.3.1	-5,788,195	-4,827,761
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Net profit		10,426,269	8,688,865
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Group share		10,426,269	8,627,217
Minority interests			61,648
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Earnings per share, Group share	3.4	0.63	0.52
Number of shares used in the calculation		16,641,788	16,637,171
Diluted earnings per share, Group share		0.62	0.52
Number of shares used in the calculation		16,763,522	16,685,256

CONSOLIDATED CASH FLOW STATEMENT IFRS

	Note	30/06/2010	30/06/2009
1.Consolidated net profit (including minority interests)		10,426,257	8,688,865
Net charges to amortization, depreciation and provisions (excluding those related to current assets)		3,009,297	3,069,056
Unrealized gains and losses from changes in fair value			
Income and expenses linked to stock options and equivalent		541,158	450,613
Other calculated income and expenses			
Capital gains and losses on disposals		63	
Profits and losses on dilution			
Share of income (loss) of equity affiliates			
Dividends (non-consolidated investments)			
Cash flow from operating activities after cost of net financial debt and tax		13,976,775	12,208,534
Cost of net financial debt	3.2	958,317	1,305,726
Tax	3.3	5,788,195	4,827,761
Cash flow from operating activities before cost of net financial debt and tax		20,723,287	18,342,021
Tax paid		-6,086,903	-11,898,912
Change in operating working capital requirement		-1,409,258	-1,497,099
Other flows from activity			
Net cash flow from operating activities		13,227,126	4,946,010
II. Investing activities			
Cash outflows for acquisitions of intangible assets	4.1	-147,125	-157,414
Cash outflows for acquisitions of property, plant and equipment	4.1	-206,095	-50,263
Cash inflows from disposals of property, plant and equipment and intangible assets			
Cash outflows for acquisitions of financial investments			
Cash inflows from disposals of financial investments			
Payments related to share buy-out obligation		-100,000	
Dividends received		1,994	-2,738
Changes in loans and advances granted			
Investment subsidies received			
Other flows on investment operations			
Net cash flow from investing activities		-451,226	-210,415
III. Financing activities			
Amounts received from shareholders on capital increases			
Paid by share holders of parent company			
Paid by consolidated minorities			
Cash inflows from exercise of stock options			
Additional purchase of shares from minority shareholders	4.9	-4,136,202	
Repurchase and resale of treasury shares		-37,818	-49,768
Dividends paid during the year			
Dividends paid to parent company shareholders		-5,491,221	
Dividends paid to shareholders of incorporated minority interests			
Cash drawn down re new loans			
Repayments of borrowings		-8,022,639	-8,042,131
Net interest paid		-628,083	-996,908
Other cash flows from financing activities			
Net cash flow from financing activities		-18,315,963	-9,088,807
Impact of changes in exchange rates			
Change in net cash		-5,540,063	-4,353,212
Cash at opening		32,764,799	27,978,813
Net cash at closing		27,239,188	23,625,601

About Seloger.com

SeLoger.com has been the specialist leader of on-line real estate in France for the past 18 years. Its websites are available on any screen (mobile, TV with Samsung, and computer) and every day millions of French Internet users view the 1.1 million plus property ads posted by estate professionals at any time, from wherever they may be.

Be it a purchase or rental, resale or property development, in France or abroad, a business location or a *demeure de charme*, everyone can satisfy their property project through one of the Group's 6 websites (www.seloger.com, www.selogerneuf.com, www.immostreet.com, www.bellesdemeures.com, www.selogervacances.com and www.agorabiz.com).

The Group also provides real estate professionals the broadest visibility of their ads with an audience of 3 million unique visitors and close to 15 minutes viewing per visitor via its different websites.

It is also the number-one supplier of Internet websites for real estate agencies and software transaction design for professionals with Périclès (Source: Mediamétrie // Nielsen Netratings).

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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