



- Press release -

Reaction of the Supervisory Board to the filing of a draft offer document by Axel Springer AG

Paris, 29 September 2010 - A meeting of SeLoger.com's Supervisory Board was held on 28 September 2010. All members, with the exception of Messrs. Amar and Robert, participated to the discussion and the vote.

- The Supervisory Board acknowledges the filing on 28 September 2010 with the French securities regulator (*Autorité des marchés financiers or AMF*) by AS Online Beteiligungs GmbH, an affiliate of Axel Springer AG, of the draft offer document for its public tender offer (*projet d'offre publique d'achat*) on the share capital of SeLoger.com.
- This proposed offer has been launched without any prior agreement with the Company's Supervisory Board, and is therefore of an unfriendly nature.
- As mentioned in its statement following its meeting held on 14 September 2010, the Supervisory Board considers that the price of € 34 per share proposed by Axel Springer AG does not reflect the intrinsic value of the Company nor its growth potential. The Supervisory Board also notes that the draft offer document from AS Online Beteiligungs GmbH does not reveal any prospect of synergies between Axel Springer AG and SeLoger.com, and, as a consequence, expresses doubts on the strategic merits of the proposed transaction.
- In addition, the Supervisory Board stresses its disagreement vis-à-vis the absence of any minimum acceptance threshold in the proposed tender offer and reaffirms its willingness to prevent any attempt of creeping takeover of the Company.
- The Supervisory Board and the Company, with the support of their advisors, will

continue to review all strategic options available and all actions which could be implemented in the interests of the Group, and in particular its shareholders, employees and customers.

- The Supervisory Board will issue a formal opinion (*avis motivé*) on the terms and conditions of the proposed tender offer in the response document of the Company (*projet de note en réponse*), which will be made public in accordance with the AMF General Regulation (*Règlement général de l'Autorité des marchés financiers*).

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 (computer, mobile phone and connected TV) 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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Contacts SeLoger.com

**Investors relations :
Laurence Bégonin Maury**

Tel: +33 1 53 38 29 00
Laurence.maury@seloger.com

Brunswick

**Marie-Laurence Bouchon
Alexandra van Weddingen**

Tel: +33 1 53 96 83 83

www.groupe-seloger.com