



- Press Release -

## Third-quarter 2010 sales figures up 15.5%

Q1: +10%  
Q2: +12%  
Q3: +15%

EBITDA\* close to the upper end  
of the objectives set for 2010

Stronger-than-anticipated  
recovery in the real estate  
resale market

Paris, 3 November 2010 – Consolidated sales for the first nine months of 2010 grew 12.6% to €60.9 m.

(all changes are in comparison with the same period in 2009, unless stated otherwise).

Revenues (€'000)	As of 30 <sup>th</sup> of Sept. 2010	As of 30 <sup>th</sup> of Sept. 2009	Change	
Classified ads	47,380	41,938	5,442	+13.0%
- Paris area	21,716	20,005	1,712	+8.6%
- Regions	25,664	21,934	3,730	+17.0%
Online advertising and partnerships	2,893	2,650	243	9.2%
Direct services to internet users	1,087	1,021	66	+6.4%
<b>Total classified ads and media</b>	<b>51,360</b>	<b>45,609</b>	<b>5,751</b>	<b>+12.6%</b>
<b>Services: agency website design and listing</b>	<b>4,850</b>	<b>3,852</b>	<b>998</b>	<b>+25.9%</b>
<b>Real estate software Périclès</b>	<b>4,650</b>	<b>4,566</b>	<b>84</b>	<b>+1.8%</b>
<b>TOTAL revenues</b>	<b>60,860</b>	<b>54,027</b>	<b>6,833</b>	<b>+12.6%</b>

“Since the low point of 12 months ago, **the recovery in property resale transactions has been more vigorous than anticipated**. This promising trend, associated with our good sales performances, allowed us to accelerate our revenue growth further in the third quarter. At the end of September, our national market penetration stood at 67%, as against 61% at the end of 2009. In terms of profitability over the whole year, **we anticipate that we will be able to reach an EBITDA\* from ordinary activities close to the upper end of the objectives we announced at the start of the year**” says Roland Tripard, CEO of the SeLoger.com.

- **Ever-increasing traffic.** Our internal (site-centric) statistical tools, which meet the most stringent market standards (Omniure and Google Analytics) show a considerable increase in traffic on the Group's sites, with a 56% rise in the number of visits. The performance levels measured by Mediamétrie//Netratings over the same period (user-centric) show an increase in traffic limited to 2%. This difference seems to come from redress calculations of Mediametrie panel.

		Sept-10	Sept-09	Change
Number of visits	million	19,4	12,5	+ 56%
Number of pages viewed	million	247,2	162,1	+ 52%
Time spent per unique user*	minute	18:20	23:48	-5:28
Number of unique visitors*	million	3,2	3,1	+ 2%

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

- **13.0% growth in classified ad sales during the first 9 months of 2010 to €47.4 m.** The positive effect of the subscription-based business model in the context of a steady upturn in activity for real estate professionals explains the **acceleration of growth during the third quarter (+16.3% nationally and +19.6% outside Paris** in comparison to Q3 2009).

During the quarter, **the Group concluded a significant framework agreement with France's number one estate agent network, Orpi:** all agencies belonging to this grouping are now SeLoger.com customers, giving us 289 additional points of sale. **Thus, at the end of September 2010, the Group had a total of 19,551 points of sale, up 11% since last year.** The agreement has also resulted in an additional 20,000 classified ads on the SeLoger.com site, making the site more attractive for internet users.

All Orpi sales outlets are now billed via a single contract, as opposed to the 582 contracts previously in operation. Thus, during Q3 2010, the number of customers invoiced fell by 557 nationally, and the average basket has risen 8.2% in a year to €409.

**Outside of this agreement, the number of customers billed rose by 25 during the third quarter** (as compared to a loss of 58 customers in Q3 2009), in line with the budget, due to seasonal variations, particularly during the summer months.

	Sept-10	June-10	March-10	Dec-09	Sept-09
	<b>Paris area</b>				
Number of customers	4,660	4,802	4,685	4,580	4,549
ARPU in Euros	526	493	487	481	481
	<b>Regions</b>				
Number of customers	8,356	8,771	8,500	8,168	8,010
ARPU in Euros	344	341	328	320	319
	<b>TOTAL</b>				
Number of customers	<b>13,016</b>	<b>13,573</b>	<b>13,185</b>	<b>12,748</b>	<b>12,559</b>
ARPU in Euros	<b>409</b>	<b>395</b>	<b>385</b>	<b>378</b>	<b>378</b>

**At the end of September 2010, market penetration stood at 67% nationally, as against 61% at the end of 2009.** It reached 84% in the Paris area, as against 80% at the end of 2009 and 61% in the regions, compared with 55% at the end of 2009. These figures confirm the Group's growth potential in the Paris area, although market penetration is already high, as well as in the regions, where the market is reacting positively to the Group's offers.

- **A 9.2% increase in online advertising and partnerships:** growth over the third quarter was limited to 3.2% due to an unfavourable comparable basis (there was a 37.7% increase in Q3 2009). The very good perception that advertisers have of the Group's sites means conditions are favourable for increased investment in the emerging mobile internet market, which it should be possible to monetise in 2011.

- **Growth of 25.9% in agency website design and listing:** growth in revenues from this activity continues to accelerate (+30.1% in the third quarter). The creation of agency-specific sites meets customers' need to raise their local profile and mark themselves out in a recovering real estate market. The way in which our site design and listing services complement each other is proving to be very effective commercially.

- **Growth of 1.8% in Périclès real estate software:** the resurgence in activity was confirmed with 4.5% growth in third quarter. Business is benefiting from two positive effects: the new features offered by the Périclès software are helping to attract new customers, while the number of agency closures is decreasing considerably.

## Outlook for 2010

**At the end of the third quarter, the Group is in a position to refine the objectives already set for the year: revenues should end up somewhere in the middle of the initial estimate of €81 m to €84 m, while EBITDA\* from ordinary activities should approach the upper end of the annual objective of €42 m to €44 m.**

**Roland Tripard, CEO of SeLogger.com,** concludes: *"The results expected for 2010, which are close to the upper end of the objectives we announced to the market, are consistent with our strategic vision: continuing development in the regions and in the Paris area, offering more value-added services to increase the value of the average basket, making our sites more attractive by offering internet users an unparalleled view of the real estate market and increasing traffic on all of our portals.*

*These performances are the result of the hard work of the Group's teams and I would like to thank all our staff for their valuable contribution."*

### Coming event

- **2010 Fourth quarter results:** **25 January 2011 (after market closing)**

\* : EBITDA: Earnings before interest, tax, depreciation and amortisation, post IFRS 2.

## 2010 consolidated sales by quarter

Revenues (€'000)	Q3-2010	Q3-2009	Change	Q2-2010	Q2-2009	Q1-2010	Q1- 2009
Classified ads	16,648	14,320	+16.3%	15,821	14,034	14,911	13,584
- Paris area	7,556	6,716	+12.5%	7,199	6,760	7,003	6,520
- Regions	9,092	7,604	+19.6%	8,622	7,274	7,908	7,064
Online advertising and partnerships	1,054	1,021	+3.2%	978	878	861	751
Direct services to internet users	446	397	12.2%	314	331	328	293
<b>Total classified ads and media</b>	<b>18,147</b>	<b>15,738</b>	<b>+15.3%</b>	<b>17,113</b>	<b>15,243</b>	<b>16,100</b>	<b>14,628</b>
<b>Services: agency website design and listing</b>	<b>1,707</b>	<b>1,312</b>	<b>+30.1%</b>	<b>1,611</b>	<b>1,280</b>	<b>1,533</b>	<b>1,260</b>
<b>Real estate software Périclès</b>	<b>1,568</b>	<b>1,501</b>	<b>+4.5%</b>	<b>1,533</b>	<b>1,517</b>	<b>1,548</b>	<b>1,548</b>
<b>TOTAL revenues</b>	<b>21,423</b>	<b>18,551</b>	<b>+15.5%</b>	<b>20,257</b>	<b>18,039</b>	<b>19,181</b>	<b>17,436</b>

### 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 7 websites:

- [www.seloger.com](http://www.seloger.com)
- [www.selogerneuf.com](http://www.selogerneuf.com)
- [www.immostreet.com](http://www.immostreet.com)
- [www.bellesdemeures.com](http://www.bellesdemeures.com)
- <http://vacances.seloger.com>
- [construire.seloger.com](http://construire.seloger.com)
- [www.agorabiz.com](http://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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