

REVENUE FOR THE 3RD QUARTER OF 2010: €15.7m

+13.9% (+9.6% like for like)

REVENUE FOR THE FIRST 9 MONTHS OF 2010: €47.1m

+20.2% (stable like for like)

Increase in orders in Q3 2010: +22.6%

Paris, 10th November 2010:

ADENCLASSIFIEDS (FR0004053932 – ADEN), leading Internet Group in classified ads and services in France, today announces its unaudited consolidated revenue for the 3rd quarter and first 9 months of 2010.

I. REVENUE

	3 rd quarter			9 months		
Revenue (€k)	2010	2009	Δ	2010	2009	Δ
Recruitment <i>% of total</i>	9,720 62%	8,120 59%	+19.7%	27,744 59%	26,692 68%	+3.9%
Training <i>% of total</i>	1,180 7%	983 7%	+20.0%	3,251 7%	3,020 8%	+7.6%
Property <i>% of total</i>	4,844 31%	4,722 34%	+2.6%	16,093 34%	9,468 24%	+70.0%
Total	15,744	13,825	+13.9%	47,087	39,180	+20.2%

As anticipated, ADENCLASSIFIEDS' revenue grew significantly over the 3rd quarter of 2010, totalling €15.7m, an increase of 13.9% compared to the 3rd quarter of 2009.

Like for like, revenue increased by 9.6% over the quarter, illustrating the upturn in the Group's activity, which hadn't improved since the 4th quarter of 2008.

Over the first nine months of the year, ADENCLASSIFIEDS' revenue totalled €47.1m, up 20.2% compared to the same period of 2009. Like for like, revenue was stable.

Value-added services (CVAden, web agency, professional software, etc.) recorded revenue of €3.1m, a significant increase of 28.1%, and represented 19.8% of the Group's consolidated revenue for the 3rd quarter of 2010. Over the first nine months of 2010, revenue from these services totalled €8.4m, an increase of 13.6%, and represented 17.8% of total Group revenue over this period.

Over the 3rd quarter of 2010, the Group's consolidated orders came to €13.5m, up 22.6% compared to the 3rd quarter of 2009 and up 18.3% like for like.

Over the first nine months of 2010, orders totalled €43.5m, up 36.8% compared to the first nine months of 2009 and up 11.5% like for like.

Similarly, deferred revenue continued to increase, reaching €11.5m at 30th September 2010, up 18.5% on the figure at 30th September 2009.

II. INFORMATION BY SECTOR

Recruitment

The 3rd quarter of 2010 saw a return to growth for Recruitment activity that, given the importance of this activity within the Group, had a major impact on ADENCLASSIFIEDS' consolidated revenue.

Over the 3rd quarter of 2010, revenue from Recruitment activity thus totalled €9.7m, up 19.7% and up 13.5% like for like, excluding the impact of the advertising management contract for Le Figaro's Recruitment ads (integrated on 15th March 2010).

Over the first nine months of 2010, revenue from this activity totalled €27.7m, up 3.9% compared to the first nine months of 2009 and down 0.8% like for like, given the time lag between ADENCLASSIFIEDS taking orders and recording revenue.

Indeed, the growth in Recruitment orders accelerated over the 3rd quarter of 2010 by 33.8% compared to the 3rd quarter of 2009, to €7.8m and by 26.5% like for like.

Over the first nine months of 2010, Recruitment orders totalled €24.9m, up 24.3% on the first nine months of 2009 and up 18.4% like for like.

This return to a growth momentum for Recruitment activity was the result of two fundamental factors:

1. the ongoing improvement in the French job market. Indeed, according to the [KELJOB Barometer](#), the number of job offers advertised online increased by 21% between October 2009 and October 2010;
2. ADENCLASSIFIEDS' solid positioning and proven leadership, reaffirmed over the 3rd quarter:
 - n°1 private player in Recruitment via the Internet (with the CADREMPLOI, KELJOB and CADRESONLINE sites) in terms of number of classified ads, with an average volume of 71,577 job offers published over the first nine months of 2010, and in terms of audience, with an average of 2,021,000 deduplicated unique visitors a month over the first nine months of 2010 (source: Médiamétrie Netratings);
 - n°1 private player for Recruitment in the press, with the advertising management contract for Le Figaro Economie's Recruitment ads;

- n°1 private player in Recruitment via Mobile phone, with the success of the CADREMPLOI iPhone application. Launched on 6th August, this application has already been downloaded over 120,000 times, and 10% of the job offers seen on Cadremploi are already being read via a smartphone;
- 3 million CVs available on CVAden.

Training

Revenue from Training activity totalled €1.2m over the 3rd quarter of 2010, up 20.0%, and €3.3m over the first nine months of the year, up 7.6%.

Like for like, excluding the impact of the advertising management contract for Le Figaro's Training ads (integrated on 15th March 2010), this activity grew by 10.7% over the 3rd quarter and by 0.9% over the first nine months of 2010.

Again over the 3rd quarter, activity in France was significantly more dynamic, with revenue growth of 30.4%, or 19.6% like for like.

The KELFORMATION site recorded solid performances over the period, with an audience up +15.6% on average over the first nine months of 2010 (source: XITI, in number of visits) and an average of 43,870 training ads published on the site.

Property

Revenue from Property activity for the 3rd quarter of 2010 was up 2.6% at €4.8m, and the same like for like given that Groupe Indicateur Bertrand's activities and the advertising management contract for Le Figaro's Property ads were integrated on 1st July 2009.

Over the first nine months of 2010, this activity recorded growth of 70.0%, with revenue totalling €16.1m. Like for like, Property activity was up 1.8% over the same period.

Moreover, the Property market continued to improve over the 3rd quarter of 2010 despite a lack of both new and existing housing, in particular in the Paris region.

Over the first nine months of 2010, ADENCLASSIFIEDS' Property sites thus recorded an average of 1,314,111 deduplicated unique visitors a month (source: Médiamétrie Netratings), with an average of 427,017 Property ads published on EXPLORIMMO.

III. OUTLOOK AND FINANCIAL SITUATION

As announced in the Group's publications for the first half of 2010, ADENCLASSIFIEDS' like-for-like revenue has returned to higher levels than those seen in 2009.

The increase in consolidated orders and deferred revenue enables further growth to be anticipated for the 4th quarter of 2010, which will thus result in higher like-for-like annual growth in 2010 than in 2009.

At 30th September 2010, ADENCLASSIFIEDS had a positive cash position of €57.7m, or €4m more than at 30th September 2009.

Lastly, ADENCLASSIFIEDS is the subject of a Simplified Takeover Offer initiated by its majority shareholder, the FIGARO Group. This Offer, open since 22nd October 2010, will end on 15th November 2010. Should legal and regulatory conditions be met, the Offer could then be followed by the implementation of a squeeze out.



About ADENCLASSIFIEDS (www.adenclassifieds.com):

Listed on Euronext, compartment C of the NYSE-Euronext, ADENCLASSIFIEDS is a leading Internet group in classified ads and services in France. ADENCLASSIFIEDS 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).

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

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

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