



- Press Release-

## 2010 full-year sales up by 13.3%

- Step-up in growth for classified ads during the fourth quarter: +17%
- Growth of average basket in 2010 (+8.7%) outpacing 2009
- Real estate market robust and flourishing

Paris, 25 of January 2011 – During his presentation of 2010 full-year sales figures, Roland Tripard, Chairman of the Managing Board comments: « Events at the end of the year occurred according to our expectations. We recorded a steady gain of customers at the closing of 2010 and sales figures have fully met our announced targets. The real estate market remains healthy and the number of transactions has continued to increase as we anticipated stabilization. The release of 2010 full-year results next March 21<sup>st</sup>, will confirm our total expectations. Fiscal year 2010 shines with new records: the penetration rate stands at 69% against 61% a year earlier, the average basket per customer increased by 8.7% i.e. outpacing 2009, and the Group audience leapt by 51% in one year. We are confident for the current year: we will experience another year of double-digit growth. Lastly, the announcement made by the Supervisory Board, recommending shareholders to tender their shares to the revised bid made by Axel Springer, is part of the perusal of the Group development strategy.

Revenues (€'000)	As of 31 <sup>h</sup> of Dec. 2010	As of 301 <sup>th</sup> of Dec. 2009	Change	
Classified ads	64,264	56,373	7,891	+14.0%
- Paris area	29,647	26,721	2,926	+10.9%
- Regions	34,617	29,652	4,965	+16.7%
Online advertising and partnerships	4,146	3,903	243	+6.2%
Direct services to internet users	1,378	1,384	-6	-0.4%
<b>Total classified ads and media</b>	<b>69,788</b>	<b>61,660</b>	<b>8,128</b>	<b>+13.2%</b>
<b>Services: agency website design and listing</b>	<b>6,699</b>	<b>5,318</b>	<b>1,381</b>	<b>+26.0%</b>
<b>Real estate software Périclès</b>	<b>6,252</b>	<b>6,068</b>	<b>185</b>	<b>+3.0%</b>
<b>TOTAL revenues</b>	<b>82,739</b>	<b>73,045</b>	<b>9,694</b>	<b>+13.3%</b>

All changes are on a like-for-like basis for the same period of the year 2009, unless otherwise stated.

### High level of Internet traffic

The traffic remains well positioned; with **51% more visits over the year** (Dec 2010 compared with Dec 2009) according to in-house measurement tools (Google Analytics). Divergence noted during several quarters with Médamétrie panel is narrowing. On 11 January, the site recorded the highest number of visits in a single day in Group history, with 553 000 visits. Since the start of the year, traffic has grown more than 20% against the same period last year. This is a very positive sign, since January figures are usually a good trend indicator for whole year.

		Dec-10	Dec-09	Change
Number of visits	million	14,6	9,7	+ 51%
Number of pages viewed	million	178,1	131,6	+ 35%
Time spent per unique user*(1)	minute	16:14	19:05	-2:51
Number of unique visitors*	million	3,1	2,6	+ 17%

Source : Google Analytics and \* : Mediamétrie // NetRatings, November 2010, latest available figures.

(1) The new version of the SeLoger.com website in September 2009 has allowed an optimization in performances. This is reflected by a slight decrease in time spent per unique user despite a strong growth in the number of pages viewed.

### Classified adds

**14.0% growth in full-year classified add sales stand at € 64.2m.** During the fourth quarter 2010, this business activity has soared for the fourth consecutive quarter, and is up by 17.0%. The Paris region (+16.6%) as well as the Province (+17.3%) contribute to this excellent figure.

As announced, the net increase in new clients marks a strong increase against the preceding quarter: **during the fourth-quarter 2010, the number of clients increased by 326 in all, with 103 in the Paris region and 223 in the province.** Thus, the penetration rate continues its advance. **It stands at 69% on a domestic level at the end of 2010 against 67% the preceding quarter.** It reached 87% in the Paris region and 63% in the province up by 2 points in each geographic area against the end of September 2010. These figures strengthen the reserve of growth available to the Group in France, including the Paris Region where the penetration rate is high, and confirms the outlook for the 4 coming years announced recently.

	Dec-10	Sept-10	June-10	March-10	Dec-09
<b>Paris area</b>					
Number of customers	4,763	4,660	4,802	4,685	4,580
ARPU in Euros	524	526	493	487	481
<b>Regions</b>					
Number of customers	8,579	8,356	8,771	8,500	8,168
ARPU in Euros	348	344	341	328	320
<b>TOTAL</b>					
Number of customers	<b>13,342</b>	<b>13,016</b>	<b>13,573</b>	<b>13,185</b>	<b>12,748</b>
ARPU in Euros	<b>411</b>	<b>409</b>	<b>395</b>	<b>385</b>	<b>378</b>

**The average domestic basket reached € 411 per month in December 2010 i.e. up by 8.7% over one year.** The announced target to outpace the growth of 2009 (+7.7%) is reached. In the Paris Region, the annual growth in the average basket stands at 8.9%: the € 2 decrease recorded in December against September does not constitute a new trend but rather reflects a high comparison basis in September.

## Online advertising and partnerships

**Online advertising and partnerships up by 6.2%:** Flat sales during the fourth-quarter stems from non-recurrent accounting events. The SeLoger website constitutes a privileged support for numerous advertisers in their Internet communication projects. Renewal of contracts and the take-off of the mobile allow double-digit growth to be anticipated in 2011.

## Agency website design and listing

**Fourth quarter growth (+26.0%)** stands at the same level as annual growth (+26.1%). With greater optimism, estate agents are more numerous to subscribe for the design of an agency Internet website. Furthermore, existing clients have increased their budget of “natural” listing and especially “first page” listing.

## Périclès real estate software

**Increase of 3.0% for Périclès real estate software design:** like during the first three quarters of the year, the acceleration of growth is pursued, **+6.6% during the fourth quarter 2010**. This business continues to record a better rate of client increase than in 2009 and has suffered from fewer closings of agencies.

## 2010 annual outlook

The 2010 full year sales stand at € 82.7m as announced at the start of the year i.e ; between € 81m and € 84m. **The Group has already confirmed its EBITDA target during 2010 i.e. between € 42m and € 44m and underlines again that the final figure will stand in the high range.**

### Coming Events

- |                                    |  |
|------------------------------------|--|
| - Full Year 2010 Results           | : 21 March 2011 (after the market closing) |
| - First quarter 2011 sales figures | : 4 May 2011 (after the market closing)    |

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

## 2010 Revenues by Quarter

Revenues (€'000)	Q4-2010	Q4-2009	Change	Q3-2010	Q2-2010	Q1-2010	Q3-2009	Q2-2009	Q1- 2009
Classified ads	16,884	14,435	+17.0%	16,648	15,821	14,911	14,320	14,034	13,584
- Paris area	7,874	6,756	+16.6%	7,556	7,199	7,003	6,716	6,760	6,520
- Regions	9,010	7,679	+17.3%	9,092	8,622	7,908	7,604	7,274	7,064
Online advertising and partnerships	1,253	1,252	+0.0%	1,054	978	861	1,021	878	751
Direct services to internet users	446	325	-10.4%	446	314	328	397	331	293
<b>Total classified ads and media</b>	<b>18,428</b>	<b>16,012</b>	<b>+15.1%</b>	<b>18,147</b>	<b>17,113</b>	<b>16,100</b>	<b>15,738</b>	<b>15,243</b>	<b>14,628</b>
<b>Services: agency website design and listing</b>	<b>1,849</b>	<b>1,467</b>	<b>+26.1%</b>	<b>1,707</b>	<b>1,611</b>	<b>1,533</b>	<b>1,312</b>	<b>1,280</b>	<b>1,260</b>
<b>Real estate software Périclès</b>	<b>1,603</b>	<b>1,504</b>	<b>+6.6%</b>	<b>1,568</b>	<b>1,533</b>	<b>1,548</b>	<b>1,501</b>	<b>1,517</b>	<b>1,548</b>
<b>TOTAL revenues</b>	<b>21,879</b>	<b>18,983</b>	<b>+15.3%</b>	<b>21,423</b>	<b>20,257</b>	<b>19,181</b>	<b>18,551</b>	<b>18,039</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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