

Boulogne-Billancourt, 10<sup>th</sup> February 2011**2010 ANNUAL REVENUE: €186.0m (+17.8%)**

2010 EBITDA margin: 20.6%

MEETIC (FR0004063097 - MEET), the European leader in online dating, today announces its consolidated annual revenue for the financial year to 31<sup>st</sup> December 2010.

□ **Consolidated revenue by activity**

<i>In millions of euros</i>	<b>31/12/2010</b>	31/12/2009 <sup>(1)</sup>	<b>Δ %</b>
<b>Internet</b>	<b>180.3</b>	152.3	<b>+18.4%</b>
<i>% of total revenue</i>	<i>97%</i>	<i>97%</i>	
<b>Mobile</b>	<b>3.7</b>	3.7	<b>+0.7%</b>
<i>% of total revenue</i>	<i>2%</i>	<i>2%</i>	
<b>Other</b>	<b>2.0</b>	1.9	<b>+6.1%</b>
<i>% of total revenue</i>	<i>1%</i>	<i>1%</i>	
<b>TOTAL</b>	<b>186.0</b>	157.9	<b>+17.8%</b>

Unaudited data

(1) Meetic's 2010 accounts have been restated to take into account the ParPerfeito subsidiary's transfer to the JV created with Match.com on 10<sup>th</sup> March 2010

2010 consolidated annual revenue came to €186.0 million, an increase of +17.8% on the previous financial year, and to €183.6 million on a constant forex basis, an increase of +16.3%.

Annual subscription sales (excluding deferred revenue) totalled €183.6 million, up +19.8% on 2009.

Pro forma 2009 revenue, incorporating Match.com's European activity as if it had been integrated on 1<sup>st</sup> January 2009, was €182.3 million. 2010 revenue, which totalled €186.0 million, would thus have been up +2%.

## □ Consolidated revenue by quarter

<i>In millions of euros</i>	2010				2009			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Internet	42.0	46.6	44.9	46.8	30.3	34.0	44.1	43.9
Mobile	1.0	0.9	0.9	0.9	0.9	0.9	0.9	1.0
Other	0.4	0.5	0.5	0.6	0.4	0.6	0.3	0.6
<b>TOTAL</b>	<b>43.4</b>	<b>48.0</b>	<b>46.3</b>	<b>48.3</b>	<b>31.6</b>	<b>35.5</b>	<b>45.3</b>	<b>45.5</b>

Revenue for the 4<sup>th</sup> quarter of 2010 came to €48.3 million, an increase of +6.1% compared to the 4<sup>th</sup> quarter of 2009.

Subscription sales, an indicator of the growth in Internet activity, totalled €46.2 million over the 4<sup>th</sup> quarter of 2010, an increase of more than 8% compared to the 4<sup>th</sup> quarter of 2009, which revenue was €42.7 million.

This quarter, like the previous one, saw dynamic sequential growth, notably doped by the increase in Matchmaking.

Over 2010, the Group thus acquired some 40,000 additional subscribers on the Matchmaking segment, giving a total of almost 140,000 clients at the end of 2010. Matchmaking contributed almost €34 million to the Group's total revenue in 2010, an increase of +34% compared to 2009.

### **Subscriber indicators**

- In terms of **total subscriber numbers**, the Meetic group had 858,197 subscribers at 31<sup>st</sup> December 2010, compared to 844,360 at 31<sup>st</sup> December 2009 and 869,022 at 30<sup>th</sup> September 2010. The traditional decrease in subscriber numbers between the 3<sup>rd</sup> and 4<sup>th</sup> quarters was due to the following factors:
  - the seasonal effect of the online dating market, which is significantly less dynamic in the 4<sup>th</sup> quarter than throughout the rest of the year,
  - the Group's decision to limit its marketing investments over the last three months of the year, which are less favourable to acquiring new subscribers.
- **Monthly ARPU** (Average Revenue Per User) improved to €19.10 over the second half of 2010, versus €18.70 over the first half of 2010 and €18.10 over the second half of 2009. Over the year as a whole, ARPU was up to €18.90, reflecting the increase in the share of Matchmaking revenue in total Group revenue.
- The **Churn** (monthly rate of cancelled subscriptions) also recorded a positive trend, falling to 12.7% in the second half of 2010, versus 13.3% in the first half of 2010 and 13.0% in the second half of 2009.

□ **EBITDA margin: substantial increase in profitability in the 4<sup>th</sup> quarter**

Marketing investments were limited to €15.5 million over the 4<sup>th</sup> quarter of 2010, i.e. 32.2% of revenue. The Group thus put the emphasis on profitability during the final quarter of the year, with the EBITDA for this quarter coming to 40.3%, yet again confirming the Group's ability to manage its profitability quarter after quarter.

Marketing investments for the entire financial year totalled €94.8 million, or 51.0% of 2010 annual revenue, compared to figures of €71 million and 45% in 2009.

For 2010 as a whole, the Group recorded EBITDA of €38.3 million, after the cost of free shares, i.e. an EBITDA margin of 20.6%, in line with the guidance bracket maintained throughout the year.

At 31<sup>st</sup> December 2010, the Group had a positive cash position of €40.6 million and no debt.

Philippe Chainieux, Meetic's Managing Director, concludes: *"This year was notably marked by the ramping up of Matchmaking, which has thus increased the value of our subscriber base. 2010 results reflect the pursuance of the growth in our activities, which have been particularly buoyant over the last two quarters of the year, and the proven profitability of our business model, in line with the forecasted EBITDA margin."*

**About Meetic, European online dating leader ([www.meetic-corp.com](http://www.meetic-corp.com)):** Meetic manages two services in Europe: online dating and matchmaking, mainly under the Meetic and Meetic Affinity brands, and markets two highly complementary economic models on the dating market, one based on internet use, the other on mobile phones. By acquiring the European activities of world leader Match.com in June 2009, Meetic has strengthened its first place on the continent. The group is currently established in 16 European countries, and is available in 13 languages. From inception, the group has pursued a clear leadership strategy focusing on quality, innovative marketing and perfect technological expertise. Meetic works hard to optimize service quality and to satisfy every possible expectation of its European subscribers. In 2010, Meetic posted sales of €186.0m and an EBITDA margin of 20.2%.

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**2010 annual results will be published on:**  
**22<sup>nd</sup> March 2011, after market**