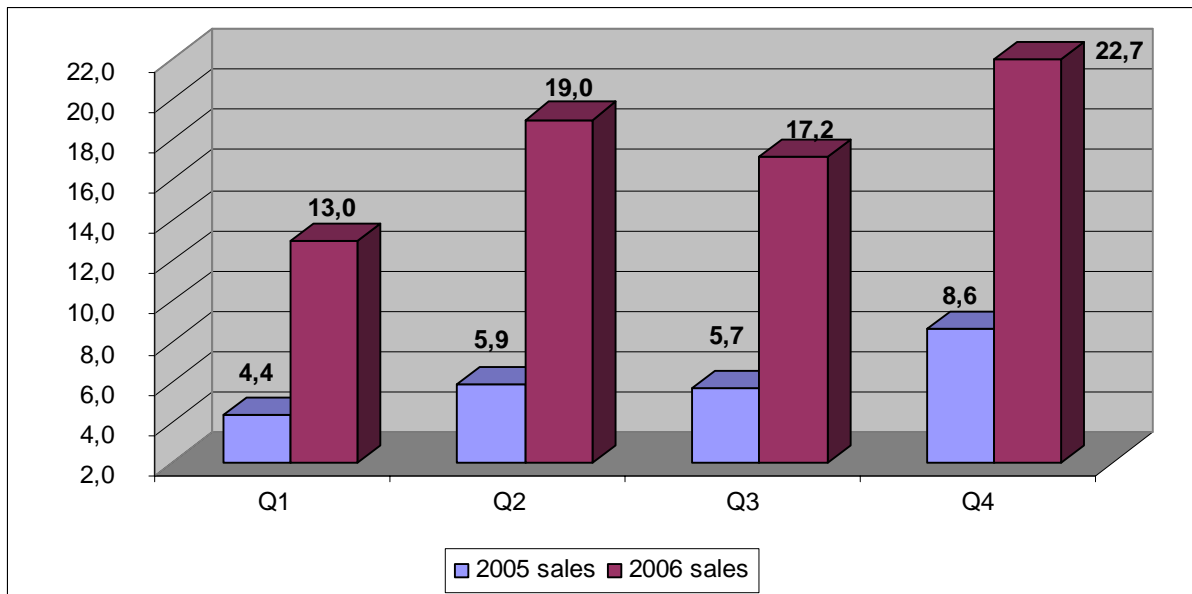


**2006 sales:**  
**71.8 M€, up 190%**  
**High growth, in line with group objectives**

**Sales trend by quarters, in millions of euros**



**1. Increase of the activity supported by a 53% organic growth in 2006 (60% on the advertising network in France)**

Following the usual summer slowdown, the group posted a new sales record of **22.7 M€** for the last quarter, **up 162% from the fourth quarter of 2005**. Organic growth averaged 39% for the last three months, broken down as follows:

- 39 % for advertising network, representing 51% of the quarter's activity;
- 27 % for direct marketing (5% of the business);
- 65 % for the micro-payment activities (43% of activity). On a pro-forma basis, the micro-payment sector (Allopass, Eurovox and Mobiquid) would post growth of 30% by comparison with the same quarter the previous year.

The **increasing activity of the Publishing sector** is being confirmed, the share of activity carried on at group sites standing at 4.5% for the quarter (the bulk being entered under advertising network) and **more than 12% of the gross margin**.

For the year as a whole, the increase comes to 190%, including **53% in organic growth**, a development that – looking beyond the external development policy – confirms the dynamism displayed by the historical activities (+60% in organic on the advertising network in France), in which Hi-Media continues to gain market share.

**Micro-payments on their part increased by 39% on a pro-forma basis**, for the financial year as a whole.

The breakdown by activities reflects the balance between the group's two main revenue sources, with 46.5% for micro-payments and 45.8% for advertising network, direct marketing representing 7% of annual sales.

## **2. A strengthened Publishing offering on the two main segments: women and young people**

The strengthening of the offering intended for women is continuing thanks to the acquisition of Psychonet ([www.psychonet.fr](http://www.psychonet.fr)), a site specialising in psychology and well-being. Its audience, some 235,000 one-time visitors (source Nielsen NetRatings, November 2006), is overwhelmingly feminine, CSP (social and professional category) + aged 25 to 49. The site consists of several thousand articles and psychological tests. It also enables a surfer to contact a graduate psychologist (in partnership with a specialised company), directly from the site, for multimedia consultations around the clock.

That site, acquired for 200,000 euros in cash, together with an additional price indexed on 2007 and 2008 revenue, will strengthen Hi-Media Publishing's offerings of sites for women, which already included *Actustar.com* and *Feminup.com*. In November, **those three sites attracted more than 450,000 one-time visitors** (Nielsen NetRatings, November 2006). The audience should continue to increase in 2007, both due to development of the three existing sites and thanks to other possible acquisitions.

In the segment of persons aged 18 to 35, Hi-Media Publishing is benefiting from the increasing success scored by *jeuxvideo.com*. Published by Odyssee Interactive, acquired in June 2006 to an extent of 88%, this leading site in the video-games universe attracted **an audience of 2.2 million one-time visitors in November**, compared with 1.6 million in June. Hi-Media Publishing is preparing for the launching of a site devoted to cinema relying on the Odyssee Interactive team and thanks to recent arrival of Laurent Cotillon, former Editor in Chief of *Ciné Live* magazine.

In addition, the *blogorama.fr* blog platform was the object of a new version, accessible as of January 15 and adding many community functionalities.

Finally, a partnership was signed with *Technikart*, a monthly magazine dedicated to culture and social topics mainly targeting an audience aged 18 to 35 (paid circulation of 42,000 copies, source: OJD) for development and exploitation of the *technikart.com* site, which was launched at the start of January.

Strengthened by the past year's successful projects and thanks to the cash generated by its activities, Hi-Media will continue its development strategy so as to develop **an Internet media group based on effective tools for audience monetisation**.

A complete earnings report for 2006 will be issued on 12 March 2007, after the markets close.

### **About Hi-Media:**

*Hi-Media is a publisher of Internet sites and a services company specialising in Internet advertising and e-commerce, with a presence in 7 countries. It is the leading independent interactive advertising network in France, and ranks third in Europe. The company has also developed a complete range of tools and services in the direct marketing field (online and offline), and electronic payment solutions.*

*Hi-Media is listed on the Euronext Paris Eurolist, and is a member of the SBF 250, CAC IT, and CAC Small 90 indices.*

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