



Boulogne-Billancourt, 22nd March 2011

2010 ANNUAL RESULTS

Net Profit: +23% to €24.2m

2011 OUTLOOK

Acceleration in the innovation and segmentation strategy

Confirmation of an EBITDA margin target of 20 to 25%

MEETIC (MEET - FR0004063097), the European leader in online dating, today announces its consolidated and audited results for the financial year to 31st December 2010, approved by the Board during its meeting of 15th March 2011.

□ 2010 annual results

<i>In millions of euros (IFRS)</i>	31st December 2010 (Consolidated) ¹	31st December 2009 (Consolidated) ²	Δ %
Revenue	186.0	157.9	+17.8%
EBITDA* before the cost of free shares	41.2	40.9	+0.6%
<i>% of total revenue</i>	<i>22.2%</i>	<i>25.9%</i>	
EBITDA*	38.3	37.3	+2.6%
<i>% of total revenue</i>	<i>20.6%</i>	<i>23.7%</i>	
Operating profit	34.2	34.3	(0.3%)
<i>% of total revenue</i>	<i>18.4%</i>	<i>21.7%</i>	
Share in net income of associates	1.0	-	n/a
Net profit from continuing operations	21.9	22.3	(2.0%)
Net profit from discontinued operations	2.3	(2.6)	n/a
Net profit	24.2	19.7	+23.0%
<i>% of total revenue</i>	<i>13.0%</i>	<i>12.4%</i>	

* Earnings Before Interest, Taxes, Depreciation and Amortisation

Note 1: Audit procedures have been carried out on the Group's consolidated accounts. The audit report will be issued after the finalization of procedures for the Group Annual Report.

Note 2: On 10th March 2010, Meetic and Match.com have completed the creation of a Joint Venture for the development of their activities in Latin America. As required by IFRS, Meetic's 2009 annual accounts have been restated to exclude ParPerfeito's activity, the latter having been contributed to the JV.



Revenue: +17.8%

2010 consolidated annual revenue came to €186.0m, up +17.8% compared to 2009. Internet subscription sales (billings excluding deferred revenue) totalled €183.6m over the year, an increase of +19.8% on 2009.

Boosted by the growth in Matchmaking, activity was particularly buoyant over the second half of the year. Hence, in 2010, the Group acquired an additional 40,000 subscribers on the Matchmaking segment, taking the total to almost 140,000 at the end of 2010. Matchmaking contributed close to €34.0m to total Group revenue in 2010, an increase of +34% compared to 2009.

The Group thus had a total of 858,197 subscribers at 31st December 2010.

EBITDA margin: 20.6%

Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA), and after the cost of free shares, totalled €38.3m in 2010, up 2.6% compared to 2009, giving an EBITDA margin of 20.6%, within the guidance bracket reaffirmed throughout the year.

Marketing investments were limited to €15.5m over the 4th quarter of 2010, i.e. 32.2% of revenue. Over the final quarter of the year, the Group thus prioritised profitability, with an EBITDA margin of 40.3% over this quarter, again showing its ability to manage its operating profitability. Marketing investments for the year as a whole totalled €94.8m, or 51.0% of 2010 annual revenue.

Personnel expenses (including a non-cash expense of €2.9m associated with valuation of free share plans) came to €27.9m, or 15.0% of 2010 revenue, versus 16.9% in 2009. The Group's workforce increased from 386 to 398 in 2010.

Net profit from discontinued operations: €2.3m

The divestment of the ParPerfeito Brazilian subsidiary, which was contributed to the Joint Venture created with Match.com for the development of the Group's activities in Latin America, generated a profit of €2.3m.

Net profit: +23% to €24.2m

The Group's net profit consisted of net profit from continuing operations, which totalled €21.9m, Group share in net profit of the Latin American Joint Venture, which came to €1.0m, and net profit from discontinued operations, which totalled €2.3m. The Group's net profit thus totalled €24.2m, an increase of +23.0% on the 2009 figure.

A model that generates substantial cash flow

The Group has a business model that generates positive operating cash flow thanks to its subscriber model and its profitability. Net cash flow from operating activities thus totalled €29.7m over the financial year.

In 2010, net cash flow from investing activities totalled -€35.6m, essentially related to the June 2010 payment of a dividend of 1.50 euros per share giving a total dividend of €34.2m.

At 31st December 2010, the Group had a net cash surplus of €40.6m and no debt.



□ Development strategy: product innovation and segmentation

Product innovation, the growth engine behind the Group's development

1. Development of Smartphone applications

Meetic have now launched Smartphone Applications in France and Spain. By the end of the year Meetic will deploy its mobile applications for its Dating brands across Europe in order to benefit from the substantial growth in the number of Smartphones in European countries in which the Group is present – France has 7 million Smartphone users (comScore, March 2010) for example, or 48% more than a year ago. The major challenge for the Group is to increase the time users spend on its services, which will gradually enable it to increase uses, interactions and therefore efficiency of service for its users.

2. A new generation Meetic platform incorporating disruptive technologies

Following months of development, the mobilisation of some hundred people on this project and all of the Group's know-how, in the summer Meetic will launch a new-generation platform for its Dating sites. The new Platform will be more user friendly, integrating new features borrowed from social networks and Smartphones. This combined with new Matching algorithms will allow Meetic to move ahead of its rivals.

In particular, this new-generation platform will, just like the main social platforms, host third-party applications. These Apps will allow users to import and integrate into their profile their tastes in terms of music, films and literature, their adherence to various communities and other information related to their social network usage. This wealth of information will thus allow Meetic to further improve the way it puts users in contact with each other through a new Social Matching algorithm.

3. The quality of profiles, the quality of service and security remain at the heart of Meetic's strategy

In accordance with the values that the Group has always conveyed and defended, Meetic will further strengthen its systems to ensure an ever more optimal quality of service, notably through the setting up of new monitoring technological solutions and the opening of a 24/7 telephone helpline for its customers.

Segmentation: creation of a portfolio of services for all online dating segments

Following the success of an initial segmentation of its services with the launch of meetic affinity, Meetic is widening its offer by launching two new services:

- a new site devoted to local dating, during the first half of the year
- a new top-end dating site, during the second half of the year

These distinctive new brands and new offers will benefit from the Meetic Group's leadership, all of its moderating, security and technological know-how and its distribution ability resulting from the substantial traffic it already records across all of its European sites.



Philippe Chainieux, Meetic Group's Managing Director, concludes: *"In less than a decade, Meetic has managed to make online dating socially acceptable across Europe. Now entering the third phase of its development, the Meetic Group has unique expertise enabling it to capitalise on the opportunities that the development of Smartphones and the segmentation of offers. The Meetic Group will pay very close attention to any sectorial consolidation opportunities to further strengthen its European leadership. Lastly, thanks to its business model and its proven ability to manage its profitability, Meetic is reiterating its 2011 EBITDA margin target of between 20 and 25%."*

About Meetic Group, European online dating leader (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 Group 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 Group works hard to optimize service quality and to satisfy every possible expectation of its European subscribers. In 2010, Meetic Group posted sales of €186.0m and an EBITDA margin of 20.6%.

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**Results for the 1st quarter of 2011 will be published on:
11th May 2011, after market**