

MEETIC, Europe's leading online dating services company, announces a strategic investment in eFriendsNet, the online dating leader in China

Boulogne Billancourt, 17 January 2006

MEETIC, the European leader in online dating services, announces it has reached an agreement with eFriendsNet's shareholders to take a majority stake (70%) in the online dating leader in China¹.

Founded in November 2003 and based in Beijing, eFriendsNet – the owner of efriendsnet.com web site launched in January 2004 - has rapidly become China's leading social networking and dating Mobile Community Network. With roughly 4 million registered profiles, eFriendsNet provides web, wap, SMS and IVR services. eFriendsNet's 2005 earnings totalled an estimated \$2.8 million.

Marc Simoncini, Founder and CEO of MEETIC, says: *"MEETIC is happy to announce its entry onto the Chinese market via the strategic investment in eFriendsNet, which validates the development of the group's market plan in line with the strategy announced at the recent IPO. This operation will definitely give us a new dimension and confers on MEETIC the leadership in China."*

The strategic investment in eFriendsNet offers a perfect fit with the selective and targeted growth strategy developed internationally by MEETIC in terms of :

- Development of MEETIC's presence in a very fast growing market,
- Association with eFriendsNet established brand and strong reputation in China,
- A promising complementarity of eFriendsNet's web & mobile expertise and MEETIC's global technological platform and capabilities.
- Synergies in marketing skills.

The two co-founders of eFriendsNet will contribute to MEETIC's development strategy in China and report directly to Marc Simoncini.

Financial arrangements

MEETIC has acquired 70% of eFriendsNet's capital and voting rights, and has a firm and irrevocable acquisition right on the remaining 30% over the next 4 years. The acquisition of these 70% of the capital and voting rights was totally paid for in cash, whilst the remaining 30% can be paid, at MEETIC's sole initiative, in either MEETIC stock or cash. The global acquisition price will be between USD 20 and 25 million, depending on definitive audited 2005 results, excluding any sum owed pursuant to an earn-out clause. eFriendsNet's consolidation will be retroactive from 1st January 2006.

¹ Source : Alexa, January 2006

The two co-founders of eFriendsNet state: *“On top of the immediate synergies fuelled by the strategic alliance between eFriendsNet and meetic in China, we are very happy to leverage our converging long-term vision regarding the MEETIC group’s exciting development opportunities on Internet and mobile business sector. All our staff join us in celebrating the birth of a new leader in Asia and the success of the MEETIC Group”.*

Marc Simoncini, CEO of MEETIC, concludes: *“Our ambition is to establish eFriendsNet by meetic as a reference brand in China. MEETIC’s current organisation, the know-how of its teams and its internet business model will allow eFriendsNet to be rapidly and efficiently integrated, accelerating the Group’s development in Asia. Lastly, in view of shareholders interests, this investment is meant to be accretive thanks to positive profitability that should be generated by eFriendsNet in 2006”.*

About MEETIC, the European leader in online dating (www.meetic-corp.com)

Three years after its commercial launch, MEETIC has established itself as the European leader in online dating, with over 13.9 million profiles registered since its creation and the highest audience share in Europe: 23.16% in September 2005 (source: Nielsen/NetRatings). MEETIC is present in 13 European countries and is available in 9 languages. Following, ever since its creation, a clear European leadership strategy based on a quality-first policy, innovative marketing and perfect technological know-how making it possible to manage a database of more than 2.2 million 30-day active profiles, the company is intent on permanently improving its services and meeting even more fully the various expectations of its European subscribers. MEETIC will soon be launching additional offers, the first of which – ULTEEM – is already exclusively available on <http://ulteem.meetic.fr>. MEETIC recorded 2004** earnings of €21.3 million and net profit of €2.7 million**, whilst earnings for the first 9 months of 2005 totalled €29.7 million.*

* Audience share is calculated as follows: (number of unique visitors to the site x time spent on the site) / (number of unique visitors under the category “dating” x time spent on this subcategory) x 100.

** The company has experienced financial years of varying lengths since its creation, and the 2004 figures quoted in this document are taken from 12-month pro forma results.

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FY2005 sales will be released on 2 February 2006 after market close