



Press Release

Paris, 22 January 2015

Turnover down in 2014, in a highly competitive environment, LeGuide delivers a positive Ebit

Fourth-quarter activity significantly impacted by Google's Panda 4.1 algorithm update

As anticipated in its 16 October press release, LeGuide was significantly impacted by an audience decrease related to the Panda 4.1 algorithm update rolled out by Google at the beginning of October. As a result, LeGuide group's turnover¹ in the fourth quarter was down by 26% to €8.5m (compared to €11.5m the previous year). LeGuide.com held up better with a 17% decline versus a 50% drop for Ciao.

For full-year 2014, the group recorded turnover of €39m (-14% compared to 2013).

To address this situation and Ciao's continued decline, LeGuide has promptly reacted by restructuring its activities among others initiatives. The decision was made and announced to close Ciao's historical facility in Munich. All activities will now operate from Paris.

The drop in activity added to the restructuring actions will impact the 2014 Consolidated Financial Figures. LeGuide group is going to book €16.1m depreciation on Goodwill and approximately €2m of restructuring costs as well.

Despite an unbalanced competitive environment, LeGuide group anticipates a positive RESOP (Recurring EBIT) round €3m.

Change likely ahead for European search engine framework

In November, the European Parliament passed a non-binding resolution requiring dominant search engines to separate their search activities from their commercial activities. This resolution, passed with an overwhelming majority, reiterates the priority given to this file by the new commissioner responsible for competition, Margrethe Vestager. LeGuide continues to pay close attention to ongoing discussions at the European Commission, which could take legal action if negotiations do not progress.

2015 outlook

In a persistently uncertain environment and faced with search engines' practices, LeGuide has stepped up its independent development through other traffic sources.

A number of initiatives are being carried out through:

- establishing new partnerships, particularly this quarter with CCM Benchmark, the leading independent online media group in France with 23 million unique visitors.
- accelerated development of our mobile activities; all group sites now have a mobile version (Choozen, Webmarchand and Pikengo),
- growth of our social shopping activities, with blacklist.me releasing a mobile version and an app for the first quarter.

Olivier Sichel, Chairman & CEO of LeGuide, said: "After an encouraging first half, the second half was again disrupted by algorithm changes. Nonetheless, LeGuide group is taking every measure to curb losses in audience to return to growth in the medium term while maintaining its profitability."

Next publication: 2014 annual results on 4 March 2015 after market close.

About LeGuide group, the European shopping guides leader:

The LeGuide group, provider of shopping guides, price comparison sites, shopping search engines and internet review platforms, is number one in Europe. The group has a 150-strong workforce and operates in 14 European countries, delivering its multi-site strategy out of several subsidiaries including LeGuide.com, blacklist.me, Ciao, dooyoo.com, webmarchand.com and choozen.com. The group, which lists 160 million offers, generated turnover of €39m in 2014. The LeGuide.com group is listed on NYSE Euronext Paris's Alternext (tag ALGUI, ISIN code FR0010146092).

LeGuide Group

Olivia Fuchs

+33 (0)1 75 44 56 34

finance@LeGuide.com

actifin
communicator@finance

Christophe de Lylle / Emma Barféty

+33 (0)1 56 88 11 27

cdelylle@actifin.fr / ebarfety@actifin.fr

For more information: www.leguidegroup.com

ⁱ: The Group's Consolidated Accounts are currently being audited by the Statutory Auditors.