

## ***GoAdv set to acquire LeGuide.com with aim of creating Europe's leading online shopping and media company***

GoAdv, one of Europe's leading online media companies, has today confirmed a proposed acquisition of LeGuide.com, a well-respected publisher of online shopping guides, leader in France. If accepted, the acquisition will establish GoAdv, which acquired Excite Europe at the end of 2007, as Europe's foremost online shopping and media company ([www.goadv.com](http://www.goadv.com)).

GoAdv has issued this strategic offer to capitalise on the strong growth and resilient nature of e-commerce and social shopping. Despite the economic gloom, UK consumers are expected to spend £44.9 billion by 2012 on online retail sales<sup>1</sup>. By incorporating LeGuide.com's expertise in online and social shopping with GoAdv's robust and active network, GoAdv will extend its portfolio of product and services into the online retail market. This acquisition will also provide a well-rounded online shopping experience for Excite Europe and LeGuide.com visitors through the provisioning of targeted original content, together with user reviews and the option to purchase related products .

"Online shopping is a huge growth opportunity in the UK. By bringing LeGuide.com (and its subsidiary, dooyoo.com) under the GoAdv corporate umbrella it will not only help us to grow our business but also accelerate LeGuide.com's expansion into Europe. This acquisition comes at a time when we are about to enter the next stage of online shopping; consumers are demanding a much more social experience where the opinions of the community affect the purchasing decisions of a single individual," said Luca Ascani, president of the GoAdv Group.

Upon completion, this acquisition will allow two complimentary European companies to maximise their core business by making use of the other's strengths – GoAdv in content creation, performance based advertising and SEM (search engine marketing), and LeGuide.com in online shopping and SEO (search engine optimisation) activities.

GoAdv currently holds 395,648 shares in LeGuide.com, which is approximately 11.8% of the share capital and 10.8% of the voting rights<sup>2</sup> and states that it informed the company on 18 December last year that it had crossed the 5% and 10% thresholds in the capital and voting rights on 12 December 2008.

## **Terms envisaged**

GoAdv will offer shareholders in LeGuide.com the opportunity to exchange their shares in a voluntary mixed public offer according to the following parity: 5 GoAdv shares along with a €45 cash adjustment for every 6 shares contributed in LeGuide.com, i.e. an offer of €15.19 for each LeGuide.com share, based on the 3 month weighted average price of a GoAdv share.

The terms of the voluntary mixed public offer would express a 9.2% premium in relation to the 1 month weighted average price and 28.8% in relation to the 3 month weighted average price of a LeGuide.com share. Taking 12 December 2008<sup>3</sup> as a reference, the terms of the offer express a 44.7% premium in relation to the 1 month weighted average price and 33.2% in relation to the 3 month weighted average price.

If all the shares in Leguide.com (watered stock) were contributed to the voluntary mixed public offer, this would represent a capital increase of 2,532,390 new GoAdv shares. A shareholder in GoAdv would then be diluted by 28.2%.

With regard to the transfer of the 6,435,232 shares that currently make up GoAdv's share capital from the EA trading category (private placement) to the E1 trading category (issue for general subscription) on the Euronext Paris Alternext market, a prospectus will be subject to prior signature by the Autorité des Marchés Financiers (French Financial Markets Authority). The prospectus will also concern the admission of a maximum of [2,474,661] new GoAdv shares as a result of the voluntary mixed public offer issued by GoAdv on shares in Leguide.com.

Details of the full terms and the schedule of the voluntary mixed public offer will be given in the above-mentioned prospectus.

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## **About GoAdv**

Since it was set up in 2004 by Luca Ascani and Salvatore Esposito, GoAdv has become a European specialist in the generation of high quality web traffic.

A profitable, fast-expanding company, GoAdv achieved a turnover of €20 million at the end of 2007 and a turnover of €27.9 million on 30 September 2008 (data for 9 months), due to the combined effect of high organic growth and the successful integration of the Excite portal. Completed at the end of 2007, this initial operation of external growth enabled Excite to be quickly rolled out in eight European countries and see its number of visits almost triple.

With more than 110 employees working in its offices in Italy, Ireland, France, the Philippines and Morocco, the group trades in the main countries in Europe: the United Kingdom, Germany, the Netherlands, France, Italy, Spain, Sweden and Poland.

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1: Verdict Research

2: based on a share capital of 3,347,829 shares representing 3,657,154 voting rights on 29 April 2008, according to information published by LeGuide.com in accordance with article L 233-8 of the French Commercial Code.

3: On 12 December 2008, GoAdv crossed the threshold of 5% and 10% of the capital and voting rights in Leguide.com