

LYCOS Europe N.V. closes first half year with positive result after successful sale of business units

LYCOS Europe N.V. today published its unaudited condensed consolidated interim financial statements for the six months of 2009.

After most products and services had been terminated by the middle of February 2009 revenues dropped to EUR 3.4 million compared to EUR 13.0 million in the same period in 2008.

Ordinary expenses were reduced by EUR 7.9 million to EUR 13.8 million.

The EBITDA for the six months 2009 amounted to EUR (12.6) million, compared to EUR (13.9) million in the same period in 2008.

The successful sale of business units - especially the sale of united-domains AG yet in the first quarter of 2009 - contributed to a net profit of EUR 11.0 million compared to EUR (9.8) million in the same period 2008.

Cash, cash equivalents and other investments amounted to EUR 47.4 million as of June 30, 2009. The cash ratio was 1.7 (cash, cash equivalents and other investments divided by total liabilities) and the equity ratio was 57.1 percent.

		Six months ended June 30, 2009 ¹ (unaudited)	Six months ended June 30, 2008 ¹ (unaudited/restated)	Change
Revenues	in mln EUR	3.4	13.0	(74%)
EBITDA	in mln EUR	(12.6)	(13.9)	9%
EBIT	in mln EUR	(13.9)	(15.1)	8%
Net profit/(loss)	in mln EUR	11.0	(9.8)	>100%
Earnings/loss per share (diluted and undiluted)	in EUR	0.04	(0.03)	>100%

¹ 2009 includes the continued business and 2008 has been restated for the effect on income statement of the discontinued operations united-domains and Shopping.

LYCOS Europe will strive to find a buyer for the shopping business (Pangora) while looking at other options. Beyond that Lycos continues winding up further subsidiaries.

The Management Board