

LYCOS Europe N.V. divestment of business units led to positive quarterly net result

LYCOS Europe N.V. (“LYCOS”) today published its unaudited condensed consolidated interim financial statements for the three months of 2009.

The following figures only refer to continued operations such as portal business and webhosting business and therefore do not include discontinued operations such as United Domains and Shopping.

Revenues came down to EUR 0.7 million in the three months 2009 compared to EUR 6.2 million in the same period in 2008 since most products and services had been terminated by the middle of February. Ordinary expenses were down EUR 3.5 million. This leads to an EBITDA for the three months of 2009 of EUR (8.3) million, compared to EUR (6.2) million in the same period in 2008.

The divestment of business units-especially the sale of united-domains AG-contributed to a net profit of EUR 17.0 million at the end of the first quarter 2009 compared to EUR (5.9) million in the same period 2008.

Cash, cash equivalents and other investments amounted to EUR 94.2 million as of March 31, 2009. The cash ratio was 2.5 (cash, cash equivalents and other investments divided by total liabilities) and the equity ratio was 67.5 percent.

		Three months ending March 31, 2009 (unaudited)	Three months ending March 31, 2008 (unaudited)	Change
Revenues	in mln EUR	0.7	6.2	(89)%
EBITDA	in mln EUR	(8.3)	(6.2)	(34)%
EBIT	in mln EUR	(8.5)	(6.8)	(25)%
Net profit/ (loss)	in mln EUR	17.0	(5.9)	>100%
Earnings/loss per share (diluted and undiluted)	in EUR	0.05	(0.02)	>100%

LYCOS Europe will continue working on the divestment of the shopping business (Pangora), LYCOS iQ and LYCOS Search while looking on other options.

Another capital distribution of EUR 35 million respectively EUR 0.1123 per share is scheduled for May 11, 2009.

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