



LYCOS Europe N.V

interim report 2009

for the three months ended March 31, 2009



key figures

		Three months ended March 31, 2009 ¹	Three months ended March 31, 2008 (restated) ¹	Change
Revenues	in mln EUR	0.7	6.2	(89)%
EBITDA ²	in mln EUR	(8.3)	(6.2)	(34)%
EBIT ²	in mln EUR	(8.5)	(6.8)	(25)%
Net profit/(loss)	in mln EUR	17.0	(5.9)	∞100%
Shares (total outstanding) ³	number	312,300,000	312,300,000	0%
Earnings/loss per share (diluted and undiluted)	in EUR	0.05	(0.02)	∞100%
Share price (Xetra)	in EUR	0.14	0.35	(60)%
Cash, cash equivalents and other investments	in mln EUR	94.2	149.4	(37)%
Cash ratio (Cash, cash equivalents and other investments/total liabilities)	number	2.5	4.7	(47)%
Shareholders' equity	in mln EUR	78.7	161.0	(51)%
Equity ratio (Shareholders' equity/total assets)	in percent	67.5	83.5	(19)%
Employees ⁴	number	449	507	

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.

2 EBITDA is Earnings Before Interest, Taxes, Depreciation, Amortization and Impairment, EBIT is Earnings Before Interest and Taxes.

3 Including Treasury shares.

4 Employee figures are presented on full time equivalent basis.

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This report to the shareholders should be read in conjunction with the (consolidated) financial statements and notes thereto. This report contains certain forward-looking statements and information relating to LYCOS Europe based on the beliefs of LYCOS Europe as well as assumptions made by and information currently available to LYCOS Europe. These statements include, but are not limited to, statements about LYCOS Europe's strategies, plans, objectives, expectations, intentions, revenues, expenditures and assumptions as well as other statements contained in this report that are not historical facts. When used in this document, words such as "anticipate", "believe", "estimate", "expect", "intend", "plan" and "project" and similar expressions, as they relate to LYCOS Europe or its management, are intended to identify forward-looking statements. These statements, which reflect LYCOS Europe's current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Investors are cautioned that forward-looking statements contained in this section involve both risk and uncertainty. Several important factors cause actual results to differ materially from those anticipated by these statements.

dear shareholders,

In the first quarter of the ongoing business year we took further steps on our way to wind up the company.

So we sold further businesses: the newssearch Paperball was taken over by Paperball GmbH, Munich. The search engine Fireball now belongs to Ambrosia AG, Zug (Switzerland). Trademark and domains of the French Email-Service Caramail were taken over by United Internet AG, Montabaur. Conversis hosting GmbH continues the free hosting service MultiMania. The LYCOS chat – worldbiggestchat.com – was transferred to the new operator Noesis Systems Ltd., Lancashire (Great Britain) on March 9, 2009.

The sale of united-domains AG was approved by antitrust authorities on January 30, 2009 and became effective February 28, 2009.

By the middle of February most products and services were terminated. Still LYCOS Search, LYCOS iQ and Pangora remain active. Here the company continues the search for a buyer besides other options.

After weeks of negotiations the reconciliation of interests and a social compensation plan were signed with the workers' council of LYCOS Europe GmbH eventually. As a consequence most of the employees of the German branch will leave by the end of June 2009. The majority of employees working for the Armenian subsidiary had left by the beginning of April 2009. Employees in the UK also left.

The bigger part of existing contracts has been terminated or cancelled.

All these measures cleared the way for another capital distribution of EUR 35 million respectively 0.1123 per share, which is scheduled on May 11, 2009.



Christoph Mohn
Chief Executive Officer



economic development

The 2009 Interim Financial Statements include the continued business and 2008 have been restated for the effect on income statement of the discontinued operations united-domains AG and Shopping.

Result analysis

Revenues

LYCOS Europe's revenues for the three months ended March 31, 2009 were EUR 0.7 million. By the middle of February most products and services were terminated.

EBITDA

During the three months of 2009, the EBITDA amounted to EUR (8.3) million compared to EUR (6.2) million in the same period in 2008.

The gross loss of EUR (2.1) million for the three-month period ended March 31, 2009 decreased by EUR 5.3 million compared to EUR 3.2 million for the reference period in 2008.

Ordinary sales and marketing expenses fell by EUR 1.6 million during the three months ended March 31, 2009 compared to the same period in 2008. Ordinary research and development costs decreased by EUR 0.2 million compared to 2008. Ordinary general and administration expenses fell by EUR 1.6 million.

Financial Result

The net finance income amounted to EUR 0.7 million generated during the three months of 2009 compared to EUR 1.5 million for the reference period in 2008.

Net Result

The net profit for the three months ended March 31, 2009 amounted to EUR 17.0 million compared to a net loss of EUR (5.9) million in the prior year. The result is mainly due to the gain of the sale of united-domains AG.

The earnings per share for the three months of 2009 is EUR 0.05 compared to EUR (0.02) for the three months of 2008.





Balance Sheet Analysis

Total assets increased from EUR 108.2 million as of December 31, 2008 to EUR 114,6 million as of March 31, 2009. Cash, cash equivalents and other investments increased to EUR 94.2 million as of March 31, 2009 compared to EUR 76.1 million as of December 31, 2008, due to the sale of united-domains AG.

Total liabilities as of March 31, 2009 declined to EUR 37.3 million compared to EUR 47.6 million as of December 31, 2008. This is mainly the result of reduction of the restructuring provision.

The above yields a cash ratio of 2.5 (cash, cash equivalents and other investments divided by total liabilities).

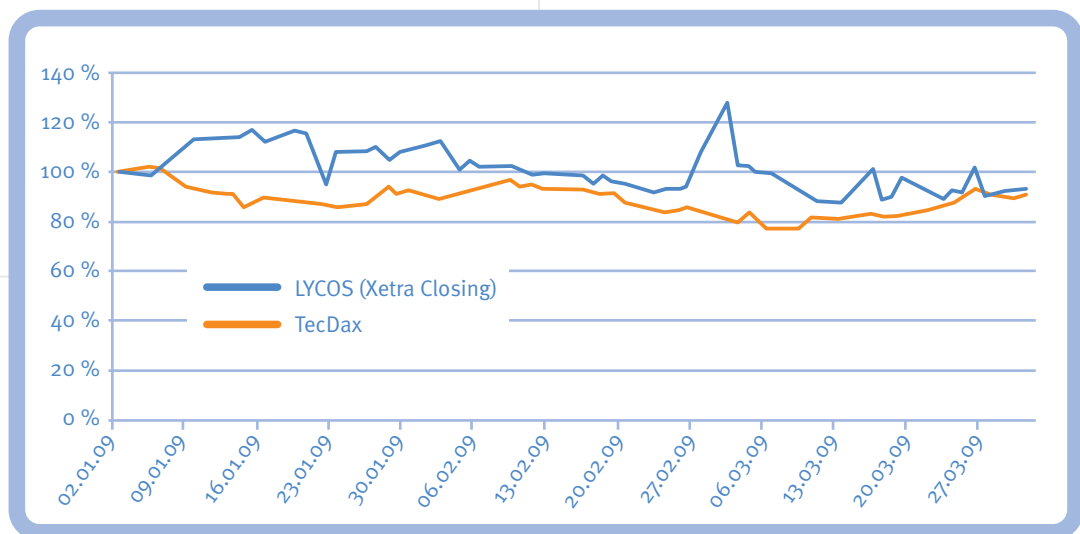
Cash Flow Analysis

The consolidated cash flow statements comprise movements of cash and cash equivalents with an original maturity under three months. Other investments with an original maturity above three months are classified as short (original maturity 3–12 months) and long-term other investments (original maturity above 12 months) in the balance sheet.



the share

LYCOS-Share (Xetra Closing) vs. TecDax



The share developed parallel to the general market trend in the first quarter of the ongoing financial year. While the TecDax posted a loss of 9 % the LYCOS Europe share was down 7 % from EUR 0.147 to 0.137 in the three months period.

The top share price of EUR 0.188 was reached on March 2, 2009. The lowest quotation was 0.129 on March 13, 2009.

The average volume of traded shares per day was 140,426 (Xetra).

HSBC Trinkaus & Burkhardt served as a designated sponsor in the period under review.

In order to reduce the administration efforts and to save costs while the closing and sales process continues LYCOS Europe applied for the revocation of admission of shares/certificates representing shares to the sub-sector of the Regulated Market with additional obligations arising from the admission (Prime Standard) at the Frankfurter Wertpapierbörse (Frankfurt Stock Exchange) to switch to the General Standard segment. The admission to the regulated market (General Standard) will not be affected by the revocation.

This year's annual general meeting will take place in Amsterdam, The Netherlands on May 28, 2009. The Agenda will be published in sufficient time on the Company's website and other media.



Capital Stock

The company's capital stock consists of AA, AB and B shares, each with a par value of EUR 0.01. The average and absolute number of issued and outstanding shares, including 723,656 treasury shares with a nominal value of EUR 7,236,56, totaled 312,300,000. The number of voting shares outstanding therefore amounts

to 311,576,344 as of March 31, 2009. The treasury shares were the result of both issuance and acquisition in the context of an indemnification from Spray Ventures in 2002. In addition to ordinary capital stock, the company has issued its employees stock options, of which 0 are outstanding and exercisable as of March 31, 2009.

Shareholder Structure

	Number of shares as of March 31, 2009	% of voting rights	% of shares	Number of shares as of December 31, 2008	% of voting rights	% of shares
LE Holding Corp.	100,000,000	32.1%	32.0%	100,000,000	32.1%	32.0%
Bertelsmann Internet Holding GmbH / Fireball Internet GmbH / Jahr VVG mbH & Co. KG	62,270,000	20.0%	19.9%	62,270,000	20.0%	19.9%
Christoph Mohn Internet Holding GmbH	37,730,000	12.1%	12.1%	37,730,000	12.1%	12.1%
LYCOS Europe N.V. (treasury shares)	723,656	0.0%	0.2%	723,656	0.0%	0.2%
Free float	111,576,344	35.8%	35.8%	111,576,344	35.8%	35.8%
Total	312,300,000	100.0%	100.0%	312,300,000	100.0%	100.0%





employees

After weeks of negotiations the reconciliation of interests and a social compensation plan were signed with the workers' council of LYCOS Europe GmbH eventually. As a consequence most of the employees of the German branch will leave by the end of June 2009. Many of these employees were already released by the beginning of April 2009.

Around that time the majority of employees working for the Armenian subsidiary were also released.

Most UK-based employees also left in the meantime.

outlook

LYCOS Europe will continue working on the divestment of the shopping business, 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.

Haarlem, the Netherlands
April 28, 2009

The Management Board
LYCOS Europe N.V.



unaudited condensed consolidated interim financial statements

LYCOS Europe N.V.

unaudited condensed consolidated
interim financial statements

for the period ended March 31, 2009

LYCOS Europe N.V.
unaudited condensed consolidated interim
statements of financial position

In thousand Euro	Notes	March 31, 2009	December 31, 2008
Assets			
Property, plant and equipment		24	124
Intangible assets		41	55
Other investments		0	7,132
Other non-current assets		7,981	977
Total non-current assets		8,046	8,288
Cash and cash equivalents	3	85,059	63,464
Other investments		9,132	5,500
Accounts receivable and other receivables		5,344	6,645
Prepaid expenses and other current assets		1,819	6,009
Assets classified as held for sale	2	5,190	18,245
Total current assets		106,544	99,863
Total assets		114,590	108,151
Shareholders' equity and liabilities			
Share capital		3,123	3,123
Share premium		1,542,009	1,542,009
Treasury shares		(2,052)	(2,052)
Translation reserve		(4,301)	(4,101)
Accumulated deficit		(1,478,411)	(1,425,540)
Unappropriated result		16,960	(52,872)
Total shareholders' equity attributable to equity holders of the Company		77,328	60,567
Deferred tax liabilities		51	157
Total non-current liabilities		51	157
Accounts payable		4,636	5,291
Restructuring provision		19,265	23,440
Other short-term liabilities		10,119	12,855
Liabilities classified as held for sale	2	3,191	5,841
Total current liabilities		37,211	47,427
Total liabilities		37,262	47,584
Total shareholders' equity and liabilities		114,590	108,151

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

LYCOS Europe N.V.
unaudited condensed consolidated interim statements
of comprehensive income

	Notes	Three months ended March 31, 2009	Three months ended March 31, 2008 Restated*
In thousand Euro (except share data)			
Advertising		(703)	3,291
Paid services and shopping		761	2,398
Other		641	490
Total revenues		699	6,179
Cost of revenues		(2,783)	(3,006)
Gross profit (loss)		(2,084)	3,173
Sales and marketing	6	(2,412)	(4,120)
Research and development	6	(2,794)	(3,119)
General and administration	6	(1,997)	(3,804)
Other operating income		876	147
Total operating expenses		(6,327)	(10,896)
Loss from operations		(8,411)	(7,723)
Finance income		369	1,634
Other finance income (expense)		310	(156)
Net finance income		679	1,478
Profit/loss before tax		(7,732)	(6,245)
Income tax expenses		(24)	(77)
Profit/(loss) after tax		(7,756)	(6,322)
Profit from discontinued operations (net of income tax)	2	24,716	472
Net profit/(loss) for the period attributable to equity holders of the Company		16,960	(5,850)
Basic/diluted profit/(loss) per share (Euro)			
– continued operations		(0.02)	(0.02)
Basic/diluted profit/(loss) per share (Euro)		0.05	(0.02)
Weighted average number of shares outstanding		311,576,344	311,576,344

* In compliance with IFRS 5 the Consolidated Income Statement for three months ended March 31, 2008, was restated.

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

LYCOS Europe N.V.
 unaudited condensed consolidated interim
 statements of cash flows

	Notes	Three months ended March 31, 2009	Three months ended March 31, 2008 Restated*
In thousand Euro			
Continued operations			
Cash flows from operating activities			
Loss before tax		(7,732)	(6,245)
Adjustments for:			
Depreciation, amortization and impairment		127	624
Gain on sale of subsidiaries		(28)	0
Finance income and expense		(369)	(1,634)
Other non cash movements		2,717	(2,277)
Change in accounts receivable		1,968	950
Change in prepaid expenses and other current assets		3,870	2,191
Change in other non-current assets		(11)	148
Change in accounts payable		(788)	(1,641)
Change in current liabilities		(7,265)	1,391
Change in other non-current liabilities		(106)	(233)
Interest received		326	1,873
Income tax paid		1	(47)
Net cash used in operating activities		(7,290)	(4,900)
Cash flows from investing activities			
Acquisitions of property, plant and equipment and other intangible assets		0	(706)
Development expenditure		0	236
Decrease / (increase) in short and long term deposits		3,500	(48,000)
Proceeds from sale of non current assets		264	
Proceed from sale of subsidiaries and other investments, net of cash			265
Net cash (used)/provided in investing activities		3,764	(48,205)
Cash flows from financing activities			
Change in short-term debt		0	187
Net cash used in financing activities		0	187
Discontinued operations			
Net cash from operating activities	2	258	(2,511)
Net cash from investing activities	2	25,050	(108)
Net cash from financing activities	2	(185)	(138)
Net cash from discontinued operations		25,123	(2,757)
Effect of exchange rate changes on cash and cash equivalents		(2)	(50)
Change in cash and cash equivalents continued		21,595	(55,725)
Cash and cash equivalents, beginning of the period continued		63,464	74,868
Cash and cash equivalents, end of the period continued		85,059	19,143

* In compliance with IFRS 5 the Consolidated Statement of Cash Flows for three month ended March 31, 2008, was restated.

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

LYCOS Europe N.V.
unaudited condensed consolidated interim
statements of shareholders' equity

In thousand Euro (except share data)	Class AA shares		Class AB shares		Class B shares	
	No. of shares	EUR	No. of shares	EUR	No. of shares	EUR
Balance as of						
December 31, 2007	62,000,000	620	62,000,000	620	188,300,000	1,883
Movement capitalized development expenses						
Translation loss						
Release due to disposal						
Financial instruments available-for-sale						
Net loss						
Balance as of						
March 31, 2008	62,000,000	620	62,000,000	620	188,300,000	1,883
Movement capitalized development expenses						
Translation loss						
Distribution to shareholders						
Net loss						
Balance as of						
December 31, 2008	62,000,000	620	62,000,000	620	188,300,000	1,883
Movement capitalized development expenses						
Translation loss						
Net profit						
Balance as of						
March 31, 2009	62,000,000	620	62,000,000	620	188,300,000	1,883

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

Share premium	Legal reserve	Treasury shares		Translation reserve	Accumulated deficit & unappropriated result	Total
EUR	EUR	No. of shares	EUR	EUR	EUR	EUR
1,588,076	3,941	(723,656)	(2,052)	(649)	(1,425,540)	166,899
283	(283)					0
				(22)		(22)
					(5,850)	(5,850)
1,588,359	3,658	(723,656)	(2,052)	(671)	(1,431,390)	161,027
3,658	(3,658)					0
				(3,430)		(3,430)
(50,008)						(50,008)
					(47,021)	(47,021)
1,542,009	0	(723,656)	(2,052)	(4,101)	(1,478,411)	60,567
				(200)		(200)
					16,960	16,960
1,542,009	0	(723,656)	(2,052)	(4,301)	(1,461,451)	77,328

LYCOS Europe N.V.
notes to the unaudited condensed
consolidated interim financial statements

1. significant accounting policies
2. disposal of subsidiaries and assets held for sale
3. cash, cash equivalents and other investments
4. related party transactions
5. contingencies and commitments
6. other operating expenses

1. significant accounting policies

a) The Company

LYCOS Europe N.V. (“LYCOS Europe” or the “Company” / ISIN NL0000233195) is operating an international network of websites in seven languages. The Company commenced operations in the year 1997 and the companies existing before 2000 were reorganized as subsidiaries of LYCOS Europe N.V. in January 2000. The registered office of the Company is in Haarlem, the Netherlands (LYCOS Europe N.V., Richard Holkade 36, 2033 PZ Haarlem, the Netherlands).

The consolidated financial statements of the Company comprise the Company and its subsidiaries (together referred to as the “Group”).

b) Accounting policies

These unaudited condensed consolidated interim financial statements are prepared in accordance with IAS 34 “Interim Financial Reporting”. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the LYCOS Europe consolidated financial statements for the year ended December 31, 2008. LYCOS Europe’s consolidated financial statements are prepared in accordance with International Financial Reporting Standards and its interpretations as adopted by Article 4 of Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of July 19, 2002 on the application of international accounting standards (Official Journal EC L 243 p.1) (“IFRS”).

The preparation of unaudited condensed consolidated interim financial statements in conformity with IFRS requires the management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The accounting policies used in the preparation of the unaudited condensed consolidated interim financial statements are consistent with those used in the consolidated financial statements for the year ended December 31, 2008 except for the following:

The company applies IAS 1 revised beginning with January 1, 2009. By applying IAS 1R the company uses a single statement of comprehensive income. The statement of changes in equity remains practically unchanged. The titles of “balance sheet”, “income statement” and “Cash flow statement” are being replaced by the titles “statement of financial position”, “Statement of comprehensive income” and “Statement of Cash Flows”.

The company further has to apply IFRS 8 “operating segments” as of January 1, 2009. Since the company is currently in the process of discontinuing its operations and to liquidate its assets, a segment reporting does not exist any longer. Furthermore since February most operations and services were stopped.

2. disposal of subsidiaries and assets held for sale

On November 26, 2008 LYCOS Europe announced the results of the strategic review process which had been announced in April 2008. As a result of this process, the Management Board and Supervisory Board of LYCOS Europe came to the conclusion that the best available option for the company is to strive for a sale of the Danish portal (sold in 2008), the domains and shopping activities and to discontinue the portal and webhosting activities.

united-domains

During the course of December, the sale of LYCOS Europe subsidiaries united-Domains AG, Starnberg was finalized. The domain business is therefore disclosed as held for sale and as discontinued operations in the annual financial statements of 2008. The transaction was subject to clearance of antitrust authorities. The approval was received on 30 January 2009. The final purchase-price has been determined and is still subject to approval by both the seller and the purchaser. The purchase-price will be completely paid in cash. Part of the purchase-price was placed into an escrow account as a security for possible obligations that might arise from the sale. The escrow account will be released in 2014 the latest. The derecognition of all assets and liabilities of united domains was effective February 28, 2009 and led to a gain on disposal of EUR 27,6 Mio which is shown in the result of discontinued operations.

Shopping business

On November 15, 2006, Pangora GmbH, an indirect 100 percent subsidiary of LYCOS Europe N.V., completed the purchase of all shares in mentasys GmbH, a German shopping solution specialist. The purchase price was EUR 30.0 million including a contingent consideration of EUR 14.0 million based on the performance in the years 2007 to 2009, of which EUR 5.0 million was paid during the first quarter of 2008. In the financial year 2008 mentasys GmbH was merged with Pangora GmbH into Pangora GmbH with statutory seat in Karlsruhe, Germany. The merger is effective as of January 1, 2008.

The search for potential buyers of the shopping business is still ongoing. The shopping activities are therefore disclosed as held for sale and as discontinued operations in the 2009 interim financial report.

On February 18, 2009 the Management Board and Supervisory Board of LYCOS Europe approved to restructure the shopping business unit in France and liquidate Pangora SAS accordingly.

3. cash, cash equivalents and other investments

Cash consist of bank balances and call deposits, cash equivalents consist of short-term deposits with an original and remaining maturity of less than six months and other investments consist of deposits with a maturity of more than 12 months.

4. related party transactions

The Company engages in various related party transactions with both Telefónica SA and Bertelsmann AG and their subsidiaries, which include revenue and expense transactions. These transactions are booked on separate accounts and are generally settled within thirty days of the relevant transaction. The billing rates are set at rates, which approximate fair value.

5. contingencies and commitments

Minimum Lease and Rental Payments

The Company has entered into operating lease agreements in Armenia, France, Germany, Italy, the Netherlands and the United Kingdom.

The future, non-cancelable minimum lease, rental and datacenter related payments under these commitments are as follows:

In thousand Euro

Due within 2009	992
Due after 2009 until 2014	8
Due after 2014	0
Total	1,000

Litigation

From time to time, the Company is subject to legal proceedings and claims in the ordinary course of business. LYCOS Europe is currently not aware of any legal proceeding or claims that the Company believes will have, individually or in the aggregate, a materially adverse effect on the Company's financial position, results of operations or cash flows.

On August 4, 2008 our shareholder LE Holding Corporation, a subsidiary of Telefonica S.A., filed an application for an inquiry into the policy and conduct of business of LYCOS Europe N.V. at the Enterprise Chamber of the Amsterdam Court of Appeal (Enterprise Chamber).

Having heard the case, the Enterprise Chamber has dismissed all requests made by LE Holding Corporation in its ruling of February 17, 2009.

6. other operating expenses

Other operating expenses comprise of:

In thousand Euro	Three months ended March 31, 2009				Total
	Ordinary expenses	Restructuring	Impairment	Other amortization	
Sales and marketing	(2,412)	0	0	0	(2,412)
Research and development	(2,794)	0	0	0	(2,794)
General and administration	(1,921)	(76)	0	0	(1,997)
Total	(7,127)	(76)	0	0	(7,203)

In thousand Euro	Three months ended March 31, 2008 (restated)				Total
	Ordinary expenses	Restructuring	Impairment	Other amortization	
Sales and marketing	(4,061)	(59)	0	0	(4,120)
Research and development	(2,976)	(59)	(84)	0	(3,119)
General and administration	(3,592)	(212)	0	0	(3,804)
Total	(10,629)	(330)	(84)	0	(11,043)

Haarlem, the Netherlands

April 28, 2009

The Management Board

LYCOS Europe N.V.

quarterly financial information (unaudited)

In thousand Euro (except per share data)	Quarter ending March 31, 2005 (restated)	Quarter ending June 30, 2005 (restated)	Quarter ending September 30, 2005 (restated)	Quarter ending December 31, 2005 (restated)
Revenues	18,251	20,022	20,044	20,929
EBITDA ¹	(6,194)	(6,264)	410	1,709
EBIT ¹	(8,644)	(8,360)	(1,520)	(166)
Net loss	(8,069)	(8,390)	(2,046)	(1,730)
Net loss per share basic and diluted in Euro	(0.03)	(0.03)	(0.01)	(0.01)

In thousand Euro (except per share data)	Quarter ending March 31, 2006	Quarter ending June 30, 2006	Quarter ending September 30, 2006	Quarter ending December 31, 2006
Revenues	18,311	23,273	17,408	23,388
EBITDA ¹	(834)	777	(3,379)	(1,192)
EBIT ¹	(2,336)	(718)	(4,853)	(5,231)
Net profit / (net loss)	(2,032)	(242)	9,144	(5,166)
Net profit / (net loss) per share basic and diluted in Euro	(0.01)	0.00	0.03	(0.02)

In thousand Euro (except per share data)	Quarter ending March 31, 2007 (restated) ²	Quarter ending June 30, 2007 (restated) ²	Quarter ending September 30, 2007 (restated) ²	Quarter ending December 31, 2007 (restated) ²
Revenues	9,737	10,119	8,750	8,793
EBITDA ¹	(2,926)	(6,122)	(4,106)	(2,333)
EBIT ¹	(3,778)	(11,209)	(4,762)	(3,904)
Net profit / (net loss)	7,610	41,078	(4,619)	(4,015)
Net profit / (net loss) per share basic and diluted in Euro	(0.01)	0.18	(0.01)	(0.00)

In thousand Euro (except per share data)	Quarter ending March 31, 2008 ²	Quarter ending June 30, 2008 ²	Quarter ending September 30, 2008 ²	Quarter ending December 31, 2008 ²
Revenues	6,179	5,941	4,470	4,275
EBITDA ¹	(6,163)	(5,979)	(8,051)	(30,631)
EBIT ¹	(6,787)	(6,495)	(8,565)	(37,685)
Net loss	(5,850)	(3,901)	(7,395)	(35,725)
Net loss per share basic and diluted in Euro	(0.02)	(0.02)	(0.02)	(0.11)

In thousand Euro (except per share data)	Quarter ending March 31, 2009 ³
Revenues	699
EBITDA ¹	(8,336)
EBIT ¹	(8,461)
Net profit	16,960
Net profit per share basic and diluted in Euro	0.05

1 EBITDA is Earnings Before Interest, Taxes, Depreciation, Amortization and Impairment, EBIT is Earnings Before Interest and Taxes.

2 2008 includes the continued business and 2007 has been restated for the effect on income statement of the discontinued operations Jubii Denmark, united-domains and Shopping.

3 2009 includes the continued business and 2008 has been restated for the effect on income statement of the discontinued operations united-domains and Shopping



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