

Emakina Group : increase in Sales and EBITDA during first half-year 2008

BRUXELLES, AUGUST 29, 2008 – Emakina Group (Alternext Brussels: ALEMK) today communicated its financial results for first half-year 2008. Due to the efforts made to integrate its subsidiaries into the Group, Emakina continues to maintain steady growth and consolidate its position as the Belgian market leader.

For the first six months of 2008, total sales amounted to 13,964,080 EUR, against 6,129,173 EUR during the first six months of 2007, an increase of 128% (+44% at constant scope compared to June 30, 2007*). EBITDA went up from 665,966 EUR to 977,306 EUR for the same period, increasing by 47%.

The integration strategy pays off

These good figures are linked to the smooth integration carried out by the various entities that are now part of Emakina Group. As a reminder, Emakina Group acquired five agencies between April 2006 and September 2007 : B. ON The Net (Brussels), Design is Dead (Antwerp), SunTzu (Rotterdam), Groupe Reflect (Paris, Limoges) and The Reference (Gent). Details of these acquisitions are available in the press releases on Emakina's website www.emakina.com. These five entities have shown increasing sales (+31% during the period under consideration) and have all contributed to the growth of Emakina Group's EBITDA.

Moreover, the synergies created between these entities started showing their effects during the first six months of 2008. Despite strong competition, with the help of the Emakina Belgium team, SunTzu was selected by KLM, the airline company, to construct the new community platforms for its clients. Groupe Reflect is now working hand in hand with The Reference on a European project for Panasonic. Finally, The Reference is setting up two competency centers (one on mobile telephony and the other on audience measurement) which will be of benefit to the entire group.

During the coming months, Emakina Group plans to maintain this integration strategy with new tools in order to stimulate commercial and operational collaboration across

the Group: a new CRM tool in order to track its order book, a new ERP software in order to analyze the profitability of each project individually and to improve productivity, Group wide negotiation with major suppliers, knowledge sharing and development of best practices between Group entities etc.

Outlook for 2008

New media continues to penetrate into the daily lives of consumers and companies. As a result, client demand should be maintained during the coming months. Emakina's Management is however aware that the European market could start becoming less favorable during the last quarter of 2008. Keeping in mind this specific macro-economic context, Emakina Group is confident that it will still be able to show sales growth superior to 40% compared to 2007, which will impact positively the EBITDA.

** i.e. including all the Group entities except for The Reference which was consolidated from September 1, 2007.*

In accordance with the new legal Alternext requirements, all regulated information can be found in the half-year financial report 2008 of Emakina Group available on our website www.emakina.com (section "investors").

For more information

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About Emakina Group

Emakina Group is a European network of interactive agencies that helps its clients to integrate the Internet into their activities. The agencies within Emakina Group are Emakina Belgium (Brussels), B. On The Net (Brussels), Design is Dead (Antwerp), Suntzu (Rotterdam), Groupe Reflect (Paris & Limoges) and The Reference (Gent). Emakina Group has developed a service portfolio around the following four poles: consultancy; interactive marketing, information websites; and transactional applications and e-commerce. With a team of more than 250 employees, Emakina is the foremost interactive agency in Belgium. Emakina is listed on the Alternext market of Euronext Brussels stock exchange (mnemo: ALEMK) since July 7, 2006.