

Increased results for Mediagrif for its first quarter of fiscal 2015

First quarter highlights:

- Revenues increased 13% to reach \$17.7 million.
- Adjusted EBITDA reached \$6.6 million, up 20% compared to \$5.5 million (before acquisition costs of \$0.2 million in connection with the acquisition of Jobboom).
- Operating profit of \$4.9 million compared to \$3.8 million.
- Profit of \$3.1 million (\$0.20 per share), compared to \$2.9 million (\$0.18 per share).
- Repayment of \$3.2 million on the revolving credit facility in the quarter.

Quarterly dividend:

- Declaration of a quarterly dividend of \$0.10 per share payable on October 15, 2014, to shareholders of record on October 1, 2014.

Longueuil, Canada, August 5, 2014 – Mediagrif Interactive Technologies Inc. (TSX: MDF), a Canadian leader in information technology, today announced its financial results for the first quarter of fiscal 2015. Unless indicated otherwise, all amounts are in Canadian dollars.

SUMMARY OF CONSOLIDATED RESULTS

In thousands of Canadian dollars, except per share amounts. Unaudited and not reviewed by independent auditors.	Three months ended June 30,	
	2014 \$	2013 \$
Revenues	17,731	15,698
Adjusted EBITDA ¹	6,619	5,304
Operating profit	4,891	3,839
Profit for the period	3,132	2,919
Earnings per share (basic & diluted)	0.20	0.18
Weighted average number of shares outstanding (in thousands) - Basic & diluted	15,817	15,834

¹ See reconciliation of adjusted EBITDA and profit.

The profit analysis takes into consideration the impact of the acquisitions of Jobboom and Réseau Contact completed respectively on June 1, 2013 and November 29, 2013.

FIRST QUARTER ENDED JUNE 30, 2014

For the first quarter of fiscal 2015, revenues increased by \$2.0 million when compared to the first quarter of fiscal 2014 to reach \$17.7 million.

The increase in revenues was primarily due to the acquisitions of Jobboom & Réseau Contact for a total of \$2.6 million, an increase in revenues of InterTrade Systems and higher revenues from the development of software for a total of \$0.4 million.

The Jobboom revenues reflect an adjustment made in the fair value of deferred revenues at the date of acquisition, having the effect of reducing revenues by \$0.3 million during the first quarter of fiscal 2015.

The increase in revenues in the first quarter of fiscal 2015 was partly offset by a decrease of \$0.5 million in MERX and a decrease in certain other subsidiaries for a net amount of \$0.5 million. The decrease in MERX is mainly due to the non-renewal of the contractual agreement with Public Works and Government Services Canada "PWGSC", which expired May 31, 2013. Revenues associated with this agreement totaled \$0.8 million in the first quarter of fiscal 2014.

Total operating expenses for the first quarter of fiscal 2015, including the cost of revenues, totaled \$12.8 million compared to \$11.9 million for the first quarter of fiscal 2014. The increase in operating expenses is primarily due to the addition of the activities of Jobboom & Réseau Contact of \$1.2 million (including the additional amortization of the acquired intangible assets of \$0.5 million) and to an increase in the sales & marketing and technology work forces. These increases were partially offset by a decrease in professional services, lower termination benefits and a decrease in depreciation expense of certain acquired intangible assets.

Adjusted EBITDA totaled \$6.6 million or 37.3% of revenues compared to \$5.3 million or 33.8% of revenues during the same quarter of fiscal 2014.

Profit reached \$3.1 million (\$0.20 per share), compared to \$2.9 million (\$0.18 per share) during the first quarter of fiscal 2014. Profit for the first quarter of fiscal 2015 includes a foreign exchange loss on assets denominated in U.S. dollars of \$0.3 million while a foreign exchange gain of \$0.4 million was recorded in the first quarter of fiscal year 2014.

CASH FLOWS AND FINANCIAL POSITION

During the first quarter of fiscal 2015, cash flows generated by operating activities reached \$4.0 million, compared to \$5.8 million in the first quarter of fiscal 2014. The Company used a portion of these funds to repay an amount of \$3.2 million on the revolving credit facility.

As at June 30, 2014, the Company had \$5.4 million of cash and cash equivalents and \$26.2 million available on its revolving credit facility of \$60.0 million.

QUARTERLY DIVIDEND

The Board of Directors of Mediagrif declared a quarterly dividend of \$0.10 per share payable on October 15, 2014, to shareholders of record on October 1, 2014.

RECONCILIATION OF ADJUSTED EBITDA AND PROFIT

Adjusted EBITDA represents earnings before interest, taxes, depreciation, amortization, foreign exchange gain (loss) and other revenues (loss) as historically calculated by the Company. The Company modified the terminology used to comply with regulatory requirements.

In thousands of Canadian dollars Unaudited and not reviewed by independent auditors	Three months ended June 30,	
	2014 \$	2013 \$
Profit	3,132	2,919
Income tax expense recognized in profit	1,163	1,120
Depreciation of property, plant and equipment and amortization of intangible assets	353	247
Amortization of acquired intangible assets	1,364	1,249
Amortization of deferred financing costs	48	48
Amortization of deferred lease inducement	(30)	(31)
Interest on long-term debt and interest income, net amount	315	(369)
Foreign exchange loss (gain)	274	121
Adjusted EBITDA	6,619	5,304

About Mediagrif Interactive Technologies Inc.

[Mediagrif Interactive Technologies Inc.](http://www.mediagrif.com) (TSX: MDF) is a Canadian leader in information technology, owner of several recognized web and mobile platforms including Jobboom, LesPAC, Réseau Contact, MERX, InterTrade, Carrus, BidNet and SourceSuite. Mediagrif's e-commerce solutions are used by millions of consumers and businesses in North America and around the world. The Company has offices in Canada, the United States and China. For more information, please visit us at www.mediagrif.com or call 1 877 677-9088.

In addition to providing profit measures in accordance with IFRS, the Company shows operating profit and earnings before interest, taxes, depreciation, amortization, foreign exchange gain (loss) and other revenues (expenses) ("Adjusted EBITDA") as supplementary earnings measures. Operating profit and adjusted EBITDA are not intended to be measures that should be regarded as an alternative to other financial operating performance measures prepared in accordance with IFRS. Those measures do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies.

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those expected by these forward-looking statements. We consider the assumptions on which these forward-looking statements are based to be reasonable, but caution the reader that these assumptions regarding future events, many of which are beyond our control, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect us. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation. Unless otherwise indicated, all amounts are in Canadian dollars.

Unaudited condensed consolidated interim financial statements, accompanying notes and MD&A are available on www.mediagrif.com and have been filed with SEDAR at the following address: www.sedar.com.

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