

*Strong results for Mediagrif  
in the second quarter of fiscal 2013*

**Second quarter highlights:**

- Revenues up 20% or \$2.5 million to \$15.2 million;
- EBITDA reached 43% of revenues or \$6.5 million, up 44% compared to \$4.5 million;
- Operating profit of \$5.2 million compared to \$3.7 million;
- Profit of \$3.4 million or \$0.25 per share;
- Repayment of \$3.0 million (including \$2.0 million in advance) on the term loan.

**Quarterly dividend:**

- Board of Directors declared a quarterly dividend of \$0.09 per share payable on January 14, 2013 to shareholders of record at the close of markets on January 3, 2013.

**Amendment to credit agreement:**

- Amendment to the existing credit agreement to support the Company's growth.

**Longueuil, Canada – November 13, 2012:** Mediagrif Interactive Technologies Inc. (TSX: MDF), a world-leading operator of e-commerce solutions, today announced its financial results for the second quarter of fiscal 2013 ended September 30, 2012. Unless indicated otherwise, all amounts are in Canadian dollars.

**SUMMARY OF CONSOLIDATED RESULTS**

(in thousands of Canadian dollars, except for numbers related to shares - unaudited)	Three months ended September 30		Six months ended September 30	
	2012	2011	2012	2011
<b>Revenues</b>	15,213	12,706	31,060	25,343
<b>EBITDA</b>	6,514	4,477	12,639	8,469
<b>Operating profit</b>	5,219	3,732	10,111	6,957
<b>Profit for the period</b>	3,429	3,747	7,062	5,905
<b>Earnings per share</b>				
- Basic & Diluted	0.25	0.27	0.51	0.43
<b>Weighted average number of share outstanding (in thousands)</b>				
- Basic	13,797	13,705	13,769	13,694
- Diluted	13,822	13,740	13,806	13,733

The income analysis summary takes into consideration the impact of the acquisition of LesPAC network ("LesPAC") completed on November 14, 2011.

### **RESULTS FOR THE SECOND QUARTER OF FISCAL 2013**

For the second quarter of fiscal 2013, revenues totalled \$15.2 million, an increase of 19.7% or \$2.5 million compared to the second quarter of fiscal 2012 revenues of \$12.7 million.

The revenue increase is explained by the addition of revenues from LesPAC for \$3.1 million, partly offset by a decrease in revenues, in original currencies, in certain subsidiaries, amounting to a net amount of \$0.4 million. Moreover, the changes in the value of the Canadian dollar compared to the U.S. dollar, combined with currency hedge in place, generated a negative impact on revenues of \$0.1 million during the second quarter of fiscal 2013.

Total operating expenses of the second quarter of fiscal 2013, including cost of revenues, reached \$10.0 million, compared to \$9.0 million for the second quarter of fiscal 2012. The increase in operating expenses is mainly due to the addition of LesPAC activities for \$1.8 million during the second quarter while operating expenses of the other subsidiaries decreased by a net amount \$0.8 million as a result of lower salaries and professional services, a decrease in the bad debt expense and additional tax credits.

EBITDA totalled \$6.5 million or 42.8% of revenues compared to \$4.5 million or 35.2% of revenues during the second quarter of fiscal 2012.

Profit reached \$3.4 million (\$0.25 per share), compared to \$3.7 million (\$0.27 per share) recorded during the second quarter of fiscal 2012. Profit for the second quarter of fiscal 2013 includes a foreign exchange loss of \$0.3 million while the Company recorded a foreign exchange gain of \$1.2 million during the second quarter of fiscal 2012.

### **RESULTS FOR THE FIRST SIX MONTHS OF FISCAL 2013**

For the first six months of fiscal 2013, revenues totalled \$31.1 million, an increase of 22.9% or \$5.8 million, when compared to the first six months of fiscal 2012 revenues of \$25.3 million.

The increase is explained by the addition of revenues from LesPAC for \$6.7 million, partly offset by a decrease in revenues, in original currencies, in certain subsidiaries, amounting to a net amount of \$0.6 million. Moreover, the changes in the value of the Canadian dollar compared to the U.S. dollar, combined with currency hedge in place, generated a negative impact on revenues of \$0.2 million during the first six months of fiscal 2013.

Total operating expenses of the first six months of fiscal 2013, including cost of revenues, reached \$20.9 million, compared to \$18.4 million for the first six months of fiscal 2012. The increase in operating expenses is mainly due to the addition of LesPAC activities for \$3.8 million during the first six months while operating expenses of the other subsidiaries decreased by a net amount \$1.2 million as a result of lower salaries and professional services and additional tax credits.

EBITDA totalled \$12.6 million or 40.7% of revenues compared to \$8.5 million or 33.4% of revenues during the first six months of fiscal 2012.

Profit reached \$7.1 million (\$0.51 per share), compared to \$5.9 million (\$0.43 per share) recorded during the first six months of fiscal 2012.

## CASH FLOW AND FINANCIAL POSITION

During the second quarter of fiscal 2013, operating activities generated \$5.7 million of cash flows compared to \$3.6 million for the corresponding period of fiscal 2012.

The Company used a portion of these funds and a portion of its cash and cash equivalents to repay an amount of \$3.0 million on the term loan during the second quarter of fiscal 2013. As at September 30, 2012, a total of \$11.0 million (including an amount of \$8.0 million in advance) had been repaid on the \$40.0 million Term Loan that was put in place to fund the acquisition of LesPAC.

As at September 30, 2012, the Company had \$5.8 million of cash and cash equivalents and \$16.0 million available on its revolving credit facility of \$20.0 million.

During the first six months of fiscal 2013, operating activities generated \$8.0 million of cash flows compared to \$3.8 million for the first six months of fiscal 2012.

## RECENT DEVELOPMENTS

The credit agreement signed on November 10, 2011 with the National Bank of Canada and the Bank of Nova Scotia was amended on November 13, 2012, allowing the Company to consolidate its existing term loan and revolving facility into a single revolving credit facility, to increase its borrowing capacity thereunder and the existing accordion loan of \$25.0 million.

The amended credit agreement now provides for a revolving facility of \$60.0 million, including an accordion loan of \$40.0 million, which is subject to lenders' acceptance. Conditions attached to the original credit agreement remain unchanged except for conditions related to the term loan, including the obligation to make mandatory quarterly instalments, which now cease to apply.

## QUARTERLY DIVIDEND

The Board of Directors of Mediagrif approved and declared a quarterly dividend of \$0.09 per share payable on January 14, 2013, to shareholders of record at the close of markets on January 3, 2013.

## About Mediagrif Interactive Technologies Inc.

[Mediagrif Interactive Technologies Inc.](http://www.mediagrif.com) (TSX: MDF) delivers innovative e-commerce solutions to businesses since 1996. Its web platforms enable clients to find, purchase and sell products, exchange information, gain access to business opportunities and manage supply chain collaboration with greater speed and efficiency. The Company provides e-commerce solutions in the fields of electronic components, computer equipment and telecommunications, medical equipment, automotive aftermarket, wine and spirits, diamonds and jewelry, classified ads, supply chain collaboration and government opportunities. Mediagrif has its headquarters in Longueuil and has offices in North America and Asia. For more information, please visit us at [www.mediagrif.com](http://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 and amortization ("EBITDA") as supplementary earnings measures. The Company sometimes refers to the free cash flow measure in its documents. Free cash flow is defined as cash flows from operating activities less the acquisition of property, plant and equipment and intangible assets presented in investing activities and less dividends paid that are presented in financing activities. Operating profit, EBITDA and free cash flow 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 contemplated 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](http://www.mediagrif.com) and have been filed with SEDAR at the following address: [www.sedar.com](http://www.sedar.com).

- 30 -

**For further information:**

**Mediagrif InteractiveTechnologies Inc.**

Claude Roy  
President and Chief Executive Officer  
Tel.: 450-449-0102 ext. 2004  
Toll Free: 1 877 677-9088 ext. 2004  
Email: [croy@mediagrif.com](mailto:croy@mediagrif.com)

Paul Bourque  
Chief Financial Officer  
Tel.: 450-449-0102, ext: 2135  
Toll Free: 1 877 677-9088 ext. 2135  
Email: [pbourque@mediagrif.com](mailto:pbourque@mediagrif.com)