

IMPORTANT LEGAL NOTICE

NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT WITH CERTAIN DEFENDANTS, MOTION FOR ATTORNEYS' FEES AND SETTLEMENT FAIRNESS HEARING

If you purchased Mamma.com, Inc. common stock during the period March 2, 2004 through and including February 16, 2005 and were allegedly damaged thereby, then you could get a payment from a class action settlement.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- The settlement will provide a \$3,150,000 settlement fund for the benefit of investors who bought shares of Mamma.com, Inc. common stock during the period March 2, 2004 through and including February 16, 2005 and who were allegedly damaged thereby, including, but not limited to, those persons who traded in Mamma.com stock on the NASDAQ Small Cap Stock Market and/or the Third Market Segment of the Frankfurt and Berlin stock exchanges in Germany.
- The settlement resolves a lawsuit over whether Mamma.com misled investors about its future earnings.
- Your legal rights are affected whether you act or do not act. Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
SUBMIT A CLAIM FORM BY AUGUST 9, 2007	The only way to get a payment.
EXCLUDE YOURSELF BY JUNE 14, 2007	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Settling Defendants and the other Released Parties about the Settled Claims.
OBJECT BY JUNE 14, 2007	Write to the Court about why you do not like the settlement.
GO TO A HEARING ON JULY 9, 2007	Ask to speak in Court about the settlement.
DO NOTHING	Get no payment. Give up rights.

- These rights and options - **and the deadlines to exercise them** - are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after appeals are resolved. Please be patient.

SUMMARY NOTICE

Statement of Plaintiff Recovery

Pursuant to the settlement described herein, a \$3,150,000 cash Settlement Fund has been established. Plaintiffs estimate that there were approximately 26.9 million shares of Mamma.com common stock traded during the Class Period which may have been damaged. Plaintiffs estimate that the “average recovery per damaged share” of Mamma.com common stock under the settlement is 11.7¢¹ before deduction of fees and expenses. A Class Member’s actual recovery will be a proportion of the Net Settlement Fund determined by that claimant’s Recognized Claim as compared to the total Recognized Claims of all Class Members. See the Plan of Allocation beginning on page 6 for more information.

Statement of Potential Outcome of Case

The parties disagree on both liability and damages and do not agree on the average amount of damages per share that would be recoverable if plaintiffs were to have prevailed on each claim alleged. The Settling Defendants deny that they are liable to the plaintiffs or the Class and deny that plaintiffs or the Class have suffered any damages.

Statement of Attorneys’ Fees and Costs Sought

Plaintiffs’ Counsel are moving the Court to award attorneys’ fees in an amount not greater than one-quarter (25%) of the Gross Settlement Fund, and for reimbursement of expenses incurred in connection with the prosecution of this Action in the approximate amount of \$175,000. The requested fees and expenses would amount to an average of 3.6¢ per damaged share in total for fees and expenses. See Question 8 below for more information.

Further Information

Further information regarding the Action and this Notice may be obtained by contacting Plaintiffs’ Co-Lead Counsel: Peter E. Seidman, Esq., Milberg Weiss & Bershad LLP, One Pennsylvania Plaza, New York, New York 10119-0165, Telephone (212) 594-5300; or Daniel S. Sommers, Esq., Cohen, Milstein, Hausfeld & Toll, P.L.L.C., 1100 New York Avenue, N.W., West Tower, Suite 500, Washington, DC 20005-3934, Telephone (202) 408-4600.

Reasons for the Settlement

For the plaintiffs, the principal reason for the settlement is the benefit to be provided to the Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future. Plaintiffs further considered, after conducting a substantial investigation into the facts of this case, the risks to proving liability and damages and the risk that if successful, whether a larger judgment could ultimately be collected if Plaintiffs were successful at trial.

For the Settling Defendants, who deny all allegations of wrongdoing or liability whatsoever, the principal reason for the settlement is to eliminate the expense, risks, and uncertain outcome of the litigation.

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¹ An allegedly damaged share might have been traded more than once during the Class Period, and the indicated average recovery would be the total for all purchasers of that share.

HOW YOU GET A PAYMENT -- SUBMITTING A PROOF OF CLAIM FORM

1. How can I get a payment?

To qualify for a payment, you must send in a Proof of Claim form. A Proof of Claim form is being circulated with this Notice. You may also get a Proof of Claim form on the Internet at www.mammasecuritieslitigation.com. Read the instructions carefully, fill out the Proof of Claim form, include all the documents the form asks for, sign it, and mail it postmarked no later than **August 9, 2007**.

2. When would I get my payment?

The Court will hold a hearing on **July 9, 2007**, to decide whether to approve the settlement. If the Court approves the settlement after that, there may be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

3. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself, you are staying in the Class, and that means that, upon the “Effective Date,” you will release all “Settled Claims” (as defined below) against the “Released Parties” (as defined below).

“Settled Claims” means any and all claims, debts, demands, rights or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or un-matured, whether class or individual in nature, including both known claims and Unknown Claims, (i) that have been asserted in this Action by the Class Members or any of them against any of the Released Parties, or (ii) that could have been asserted in any forum by the Class Members or any of them against any of the Released Parties which arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and which relate to the purchase of shares of the common stock of Mamma.com during the Class Period. “Settled Claims” does not mean or include claims, if any, against the Released Parties arising under the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001, *et seq.* (“ERISA”) which are not common to all Class Members.

“Released Parties” means any and all of the Settling Defendants [Mamma.com, Inc., David Goldman, Guy Fauré, and Daniel Bertrand], their past or present subsidiaries, parents, successors and predecessors, officers, directors, agents, employees, attorneys, advisors, and investment advisors, auditors, accountants, any person, firm, trust, corporation, officer, director or other individual or entity in which any Settling Defendant has a controlling interest or which is related to or affiliated with any of the Settling Defendants, and the legal representatives, heirs, successors in interest or assigns of the Settling Defendants. “Released Parties” does not include Non-Settling Defendant Irving Kott. The Lead Plaintiffs have not settled any claims against Mr. Kott. Lead Plaintiffs and Plaintiffs’ Co-Lead Counsel determined that successful prosecution of Mr. Kott and the recovery of any judgment against Mr. Kott would be highly unlikely and moved the Court for voluntary dismissal of the Action, without prejudice, with respect to Mr. Kott. The Court has granted this motion. Any Class Member desiring to pursue the claims herein against Mr. Kott will have to act to promptly start or continue any individual action or proceeding against Mr. Kott.

The “Effective Date” will occur when an Order entered by the Court approving the Settlement becomes final and not subject to appeal.

If you remain a member of the Class, all of the Court’s orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this settlement, but you want to keep any right you may have to sue or continue to sue the Settling Defendants and the other Released Parties, on your own, about the Settled Claims, then you must take steps to get out. This is called excluding yourself — or is sometimes referred to as “opting out” of the settlement Class. Settling Defendants may withdraw from and terminate the Settlement if putative Class Members who purchased in excess of a certain amount of Mamma.com common stock exclude themselves from the Class.

4. How do I get out of the proposed settlement?

To exclude yourself from the settlement Class, you must send a signed letter by mail stating that you “request exclusion from the Class in *Montoya, et al. v. Mamma.com, Inc., et al.*, Case No. 1:05-cv-02313 (HB).” Your letter should state the date(s),

price(s), and number(s) of shares of all your purchases and sales of Mamma.com common stock during the Class Period. In addition, be sure to include your name, address, telephone number, and your signature. You must mail your exclusion request postmarked no later than **June 14, 2007** to:

Mamma.com Securities Litigation EXCLUSIONS
c/o Analytics Incorporated, Claims Administrator
Post Office Box 2002
Chanhassen, Minnesota 55317-2002

You cannot exclude yourself by telephone or by e-mail. If you ask to be excluded, you will not get any settlement payment, and you cannot object to the settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue (or continue to sue) the Settling Defendants and the other Released Parties in the future.

5. If I do not exclude myself, can I sue the Settling Defendants and the other Released Parties for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue the Settling Defendants and the other Released Parties for any and all Settled Claims. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from *this* Class to continue your own lawsuit. Remember, the exclusion deadline is **June 14, 2007**.

6. If I exclude myself, can I get money from the proposed settlement?

No. If you exclude yourself, do not send in a Proof of Claim form to ask for any money. But, you may exercise any right you may have to sue, continue to sue, or be part of a different lawsuit against the Settling Defendants and the other Released Parties.

THE LAWYERS REPRESENTING YOU

7. Do I have a lawyer in this case?

The Court ordered that the law firms of Cohen, Milstein, Hausfeld & Toll, P.L.L.C. in Washington, D.C. and Milberg Weiss & Bershad LLP (f/k/a Milberg Weiss Bershad & Schulman LLP)² in New York, New York will represent all Class Members. These lawyers are called Plaintiffs' Co-Lead Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Plaintiffs' Co-Lead Counsel's fees and expenses, which will be paid from the Gross Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

8. How will the lawyers be paid?

Plaintiffs' Co-Lead Counsel are moving the Court to award all plaintiffs' counsel attorneys' fees from the Gross Settlement Fund in a total amount not greater than one-quarter (25%) of the Gross Settlement Fund and for reimbursement of their expenses in the approximate amount of \$175,000, plus interest on such expenses at the same rate as earned by the Settlement Fund. Milberg Weiss has an agreement to share its fees with a referring law firm, The Brualdi Law Firm, 29 Broadway, New York, New York 10006, relating to the prosecution of the Action.

Plaintiffs' Co-Lead Counsel, without further notice to the Class, will subsequently apply to the Court for payment of the Claims Administrator's fees and expenses incurred in connection with giving notice, administering the settlement and distributing the settlement proceeds to the members of the Class.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or some part of it.

9. How do I tell the Court that I do not like the proposed settlement?

If you are a Class Member you can object to the Settlement or any of its terms, the proposed Plan of Allocation and/or the application by Plaintiffs' Co-Lead Counsel for an award of fees and expenses. You may write to the Court setting out your objection. You may give reasons why you think the Court should not approve any or all of the Settlement terms or arrangements. The Court will consider your views if you file a proper objection within the deadline identified, and according to the following procedures.

² On May 18, 2006 in the United States District Court for the Central District of California (Los Angeles), Milberg Weiss Bershad & Schulman was named as a defendant in an indictment based on allegations that are unrelated to the present case. The firm has publicly stated that it is innocent and intends to fight the charges.

To object, you must send a signed letter stating that you object to the proposed settlement in *Montoya, et al. v. Mamma.com, Inc., et al.*, Case No. 1:05-cv-02313 (HB). Be sure to include your name, address, telephone number, and your signature, identify the date(s), price(s), and number(s) of shares of all purchases and sales of Mamma.com common stock you made during the Class Period, and state the reasons why you object to the Settlement. Your objection must be filed with the Court and served on both Cohen, Milstein, Hausfeld & Toll, P.L.L.C. on behalf of the Lead Plaintiffs, and Kramer Levin Naftalis & Frankel LLP on behalf of the Settling Defendants, on or before **June 14, 2007**:

COURT:

Clerk of the Court
United States District Court for the Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

FOR LEAD PLAINTIFFS:

Daniel S. Sommers, Esq.
Cohen, Milstein, Hausfeld & Toll, P.L.L.C.
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, DC 20005-3934

FOR SETTLING DEFENDANTS:

Barry H. Berke, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036

Counsel for Settling Defendant Mamma.com, Inc.

You do not need to go to the Settlement Fairness Hearing to have your written objection considered by the Court. At the Settlement Fairness Hearing, any Class Member who has not previously submitted a request for exclusion from the Class and who has complied with the procedures set out in this question 9 for filing with the Court and providing to the counsel for Plaintiffs and Defendants a statement of an intention to appear at the Settlement Fairness Hearing may also appear and be heard, to the extent allowed by the Court, to state any objection to the Settlement, the Plan of Allocation or Plaintiffs' Co-Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses. Any such objector may appear in person or arrange, at that objector's expense, for a lawyer to represent the objector at the Hearing.

If you object to the Settlement, you may ask the Court for permission to speak at the Settlement Fairness Hearing. To do so, you must include with your objection a statement stating that it is your "Notice of Intention to Appear in *Montoya, et al. v. Mamma.com, Inc., et al.*, Case No. 1:05-cv-02313 (HB)." Persons who intend to object to the Settlement, the Plan of Allocation, and/or counsel's application for an award of attorneys' fees and expenses and desire to present evidence at the Settlement Fairness Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Fairness Hearing.

10. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the proposed settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT'S SETTLEMENT FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed settlement. You may attend and you may ask to speak, but you do not have to.

11. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Settlement Fairness Hearing at **2:00 p.m.** on **Monday, July 9, 2007**, at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007-1312. At this hearing the Court will consider whether the settlement is fair, reasonable and adequate. At the Settlement Fairness Hearing, the Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and the application of Plaintiffs' Co-Lead Counsel for attorneys' fees and reimbursement of expenses. The Court will take into consideration any written objections filed in accordance with the instructions at question 9. The Court also may listen to people who have properly indicated, within the deadline identified above, an intention to speak at the hearing; but decisions regarding the conduct of the hearing will be made by the Court. See question 9 for more information about speaking at the hearing. The Court may also decide how much to pay to Plaintiffs' Counsel. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Settlement Fairness Hearing. Thus, if you want to come to the hearing, you should check with Plaintiffs' Co-Lead Counsel before coming to be sure that the date and/or time has not changed.

IF YOU DO NOTHING

12. What happens if I do nothing at all?

If you do nothing, you will get no money from this settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against the Settling Defendants and the other Released Parties about the Settled Claims in this case, ever again. To share in the Net Settlement Fund you must submit a Proof of Claim form (see question 1). To start, continue or be a part of any other lawsuit against the Settling Defendants and the other Released Parties about the Settled Claims in this case you must exclude yourself from this Class (see question 4).

GETTING MORE INFORMATION

13. Are there more details about the proposed settlement?

This notice summarizes the proposed settlement. More details are in a Stipulation and Agreement of Settlement with Certain Defendants dated November 9, 2006 (the "Stipulation"). You can get a copy of the Stipulation by visiting www.mammasecuritieslitigation.com or by writing to Plaintiffs' Co-Lead Counsel at their addresses on page 2 above.

You also can call the Claims Administrator at (888) 598-7657 toll free; write to Mamma.com Securities Litigation Settlement, c/o Analytics Incorporated, Claims Administrator, Post Office Box 2002, Chanhassen, Minnesota 55317-2002; or visit the website at www.mammasecuritieslitigation.com, where you will find answers to common questions about the settlement, a Proof of Claim form, plus other information to help you determine whether you are a Class Member and whether you are eligible for a payment.

14. How do I get more information?

For even more detailed information concerning the matters involved in this Action, the pleadings, the Stipulation, the Orders entered by the Court, and the other papers filed in the Action may be inspected at the Office of the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007-1312, during regular business hours. You may also contact Plaintiffs' Co-Lead Counsel.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The \$3,150,000 Cash Settlement Amount and the interest earned thereon shall be the Gross Settlement Fund. The Gross Settlement Fund, less all taxes, approved costs, fees and expenses (the "Net Settlement Fund") shall be distributed to members of the Class who submit acceptable Proofs of Claim ("Authorized Claimants").

The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's "Recognized Claim." The Recognized Claim formula is not intended to be an estimate of the amount of what a Class Member might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the settlement. The Recognized Claim formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

The following proposed Plan of Allocation reflects the plaintiffs' allegations that the price of Mamma.com's common stock was repeatedly inflated artificially, and was maintained at a price approximately 32% above its fair market price, by reason of allegedly false and misleading statements repeatedly made by the Defendants during the Class Period. The artificial inflation allegedly began by March 2, 2004 after Defendants allegedly falsely announced record earnings for the fourth quarter and year ended December 31, 2003. Plaintiffs contend that the price of Mamma.com's common stock allegedly continued to be artificially inflated and re-inflated thereafter through most of the Class Period as the Defendants repeatedly denied that Defendant Kott had a controlling influence and ownership of the company, and repeatedly made reassuring statements, such as the April 6, 2004 press release saying "*We are confident that all information and disclosures are fully compliant with all applicable accounting practices and all SEC and other regulatory disclosure requirements.*" The proposed Plan of Allocation attributes part of the declining price trend of Mamma.com's common stock price over the course of the Class Period to leakage or disbelief of Defendants' repeated assurances in the face of indications of concern, such as the SEC's informal investigation. The proposed Plan of Allocation reflects the plaintiffs' allegations that the inflation was finally ended on or about February 16, 2005 when investors began to learn the truth about the company that Defendants had actively concealed from them during the Class Period. On February 16, 2005, Defendants revealed that PricewaterhouseCoopers LLP ("PwC") had refused Mamma.com's 2004 audit engagement. At that time, investors also learned that Mamma.com had begun an "independent investigation" into news reports that an individual and persons acting jointly or in concert with Defendant Kott had a controlling influence on the company as a result of undisclosed shareholdings. On February 15, 2005, Mamma.com's common stock had closed at \$6.28 per share. After Mamma.com's February 16, 2005 announcement, Mamma.com's common stock closed at \$4.25 per share on February 16, 2005, a drop of \$2.03 or approximately 32%.

An Authorized Claimant's "Recognized Claim" will be calculated for purposes of the Settlement as follows:

For shares of Mamma.com common stock purchased during the Class Period (March 2, 2004 through and including February 16, 2005), and

- (1) Sold at a loss on or before February 15, 2005, an Authorized Claimant's "Recognized Claim" shall mean 25%³ of **the difference between (x)** 32% of the purchase price paid (including commissions, etc.) **minus (y)** 32% of the sales proceeds received (net of commissions, etc.).
- (2) Sold at a loss on February 16, 2005, an Authorized Claimant's "Recognized Claim" shall mean **the difference between (x)** 32% of the purchase price paid (including commissions, etc.) **minus (y)** 32% of the sales proceeds received (net of commissions, etc.).
- (3) Still held at the close of trading on February 16, 2005, an Authorized Claimant's "Recognized Claim" shall mean **the lesser of: (a)** 32% of purchase price paid (including commissions, etc.) **or (b)** the difference between the purchase price paid (including commissions, etc.) minus \$4.25 per share.

In the event a Class Member has more than one purchase or sale of Mamma.com common stock, all purchases and sales shall be matched on a First In First Out ("FIFO") basis. Class Period sales will be matched first against any Mamma.com shares held at the beginning of the Class Period and then against purchases in chronological order. A purchase or sale of Mamma.com common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, devise or operation of law of Mamma.com common stock during the Class Period shall not be deemed a purchase or sale of Mamma.com common stock for the calculation of an Authorized Claimant's Recognized Claim nor shall it be deemed an assignment of any claim relating to the purchase of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Mamma.com common stock during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of Mamma.com common stock.

To the extent a Claimant had a gain from his, her or its overall transactions in Mamma.com common stock during the Class Period, the value of the Recognized Claim will be zero. To the extent that a Claimant suffered an overall loss on his, her or its overall transactions in Mamma.com common stock during the Class Period, but that loss was less than the Recognized Claim calculated above, then the Recognized Claim shall be limited to the amount of the actual loss.

For purposes of determining whether a Claimant had a gain from his, her or its overall transactions in Mamma.com common stock during the Class Period or suffered a loss, the Claims Administrator shall: (i) total the amount paid for all Mamma.com common stock purchased during the Class Period by the claimant (the "Total Purchase Amount"); (ii) match any sales of Mamma.com common stock during the Class Period first against the Claimant's opening position in the stock (the proceeds

³ This discount reflects the greater difficulty a claimant who sold prior to the February 16, 2005 announcement would have in showing that his or her loss was "caused" by the alleged misrepresentations and misconduct where there were no "corrective" disclosures made prior to the sale, but the market price continued to decline in the face of defendants' repeated assurances.

of those sales will not be considered for purposes of calculating gains or losses); (iii) total the amount received for sales of the remaining shares of Mamma.com common stock sold during the Class Period (the "Sales Proceeds"); and (iv) ascribe a \$4.25 per share holding value for the number of shares of Mamma.com common stock purchased during the Class Period and still held at the end of the Class Period ("Holding Value"). The difference between (x) the Total Purchase Amount ((i) above) and (y) the sum of the Sales Proceeds ((iii) above) and the Holding Value ((iv) above) will be deemed a Claimant's gain or loss on his, her or its overall transactions in Mamma.com common stock during the Class Period.

Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his, her or its Recognized Claim as compared to the total Recognized Claims of all Authorized Claimants.

Class Members who do not submit acceptable Proofs of Claim will not share in the settlement proceeds. Class Members who do not either submit a request for exclusion or submit an acceptable Proof of Claim will nevertheless be bound by the settlement and the Order and Final Judgment of the Court dismissing this Action.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the settlement. If any funds remain in the Net Settlement Fund by reason of un-cashed distributions or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund one (1) year after the initial distribution of such funds shall be re-distributed to Class Members who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund for such re-distribution. If after six months after such re-distribution any funds shall remain in the Net Settlement Fund, then such balance shall be contributed to non-sectarian, not-for-profit, 501(c)(3) organization(s) designated by Plaintiffs' Co-Lead Counsel.

Plaintiffs, Defendants, their respective counsel, and all other Released Parties shall have no responsibility for or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the Plan of Allocation or the determination, administration, calculation, or payment of any Proof of Claim or non-performance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund or any losses incurred in connection therewith.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased common stock of Mamma.com, Inc. (CUSIP #56150Q102; Trading Symbols Nasdaq: MAMA; Frankfurt and Berlin Stock Exchanges: IYS1) during the period March 2, 2004 through and including February 16, 2005 for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased Mamma.com common stock during such time period or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within seven (7) days mail the Notice and Proof of Claim form directly to the beneficial owners of that Mamma.com common stock. If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Mamma.com Securities Litigation Settlement
c/o Analytics Incorporated
Claims Administrator
Post Office Box 2002
Chanhassen, Minnesota 55317-2002
(888) 598-7657

Dated: New York, New York
March 14, 2007

By Order of the Court
CLERK OF THE COURT