

A TRANSITION YEAR IN 2012: REVENUES OF EUR 107.8 MILLION

In EUR thousands
Full-year revenues

2010
105,685

2011
110,696

2012
107,827

Audika Group recorded revenues of EUR 33.1 million in the fourth quarter of 2012, down 0.8% (down 2.0% in organic terms) on the same period in 2011. Sales trends, which improved compared to previous quarters, remain impacted by a clear wait-and-see attitude on the part of clients.

In France, Audika generated revenues of EUR 30.9 million, which was in line with last year, but the Group benefited from a positive scope effect of EUR 0.4 million. In Italy, revenues declined by EUR 0.2 million to EUR 2.2 million, primarily due to an unfavorable calendar effect at the end of December compared to 2011, which does not call into question the prevailing trend over the last few months.

Overall, Audika generated full-year 2012 revenues of EUR 107.8 million, which represents a decline of 2.6% (a 3.8% drop in organic terms). France accounted for EUR 100.1 million in revenues and Italy EUR 7.7 million. Against a backdrop characterized by the economic slowdown, Audika decided to make the most of this transition year to review and optimize its structure, in particular by overhauling its operational management in France (network

and marketing), following the restructuring that was finalized in Italy during the first half of the year.

Outlook for 2013

With this overhaul complete, Audika is beginning 2013 in a very strong position, which should enable the Group to gain market share over the coming months. As such, Audika will maintain its overall advertising budget, with a new campaign launch scheduled for March and plans to step up marketing initiatives aimed at vendors. Audika's initial objective for 2013 is to make a return to organic growth in France and Italy.

The new structure implemented in France will also enable Audika to resume more rapid network expansion (13 new centers in 2012), with a view to quickly reaching 500 centers (the Group currently has over 450) – the first stage in achieving its medium-term target of 700 centers.

As such, Audika intends to continue to develop its position as a market leader, in order to be the first to tap into the inevitable growth in the market as the “oldies boom” generation gradually become our target customers over the coming years.

About Audika:

With more than 450 centers in 91 different regions and a 14% market share, Audika is the number one network offering hearing correction consulting and solutions in France. The Group has been present in Italy since 2007 and now has a network of almost 60 centers. Positioned on the market for hearing correction solutions for senior citizens, Audika aims to consolidate its leadership in a sector that remains very highly fragmented. Audika is listed on Euronext Paris, Segment C.

Audika will publish its 2012 full-year results on March 25, 2013 after market close.

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