25 MARCH 2013

2012 ANNUAL RESULTS

In EUR thousands	2011	2012
Revenues	110,696	107,827
Recurring operating income	16,989	12,240
Recurring operating margin	15.3%	11.4%
Operating income	15,418	12,146
Group net income	8,515	6,895
Net margin	7.7%	6.4%

The consolidated accounts have been audited. The statutory auditor's report will be issued once the management report has been verified and the procedures required for the purposes of filing the registration document have been finalized.

About Audika:
With 460 centers in 91 different regions and 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.

The 2012 annual consolidated accounts were approved by Audika's Board of Directors on March 25, 2013.

In 2012, the temporary market slowdown affected all players. Against this backdrop, 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.

The Group's recurring operating margin came out to 11.4%, down 3.9 pts compared with 2011, mostly due to the impact of lower business on a structure with fixed costs. The Group decided to maintain all of its marketing investments and to make the most of this period to both overhaul part of its operational management in France and to complete the restructuring of the business in Italy. In France, the recurring operating margin came out to 13.1%. In Italy, the recurring operating loss was reduced by EUR 0.2 million to EUR -0.9 million.

After booking financial expenses for EUR 0.7 million (vs. EUR 0.9 million in 2011) and tax for EUR 4.5 million (vs. EUR 5.9 million in 2011), net income came out to EUR 6.9 million, resulting in a net margin of 6.4%.

Gearing reduced to 25%

Cash flow generated by operations reached EUR 13.6 million, a high level that was more than enough to cover investments over the period (EUR 6.6 million) and dividends (EUR 2.6 million). Audika reduced its net debt considerably to EUR 16.5 million at the end of the year, compared with shareholders' equity of EUR 64.9m. Gearing now stands at 25%, a historically low level.

Dividend maintained at EUR 0.27 per share.

On the back of its solid fundamentals, Audika Group will offer its shareholders a dividend of EUR 0.27 per share at the next Shareholders' Meeting, identical to that of the previous period.

Outlook for 2013:

Despite an economic and media environment that continues to be unfavorable for seniors, Audika has set itself the goal of restoring organic growth in France and Italy. This improvement in the trend is expected for the second quarter, as in-store traffic in France will be boosted by a new marketing campaign called «Stay Connected» to be launched in mid-March.

9 new centers since January 1, 2013

At the same time, Audika has been actively growing its network in France, including the acquisition of five centers located in the Bas-Rhin, Haute-Loire, Loire (2) and Nièvre, generating additional revenues of EUR 0.7 million in 2013. The Group also created four new centers in eastern France, with centers opening in Troyes and Strasbourg. These new centers bring the total in France to 460, which is a new milestone in our medium-term goal of 700 centers.

Audika intends to continue to develop its leadership position in order to be the first to tap into the inevitable growth in the market, as the baby-boomers gradually enter into our target market over the coming years.

Audika Group will publish its revenues for the first quarter of 2013 on Monday, April 22, 2013 after market close.

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