

## A TRANSITION YEAR IN 2013

In EUR thousands	2012	2013	Change
H1 2013 revenues	54,106	50,216	-7.2%
H2 2013 revenues	53,721	52,716	-1.9%
<b>Full-year revenues</b>	<b>107,827</b>	<b>102,932</b>	<b>-4.5%</b>

### About Audika:

With more than 460 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 (54 centers) and Belgium since 2013 (four 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 2013 full-year results on March 17, 2014 after market close.

If you would like to receive free financial information on Audika by e-mail, go to:  
[www.actusnews.com](http://www.actusnews.com)

ISIN FR0000063752-ADI  
Reuters DIKA.PA  
Bloomberg ADI:FP  
Number of shares:  
9,450,000

Audika Group generated revenues of EUR 52.7 million in H2 2013, an increase on the first half and in line with the announced target. The trend in activity improved in the second half, though it was 1.9% lower than in 2012 due to customers' persistent wait-and-see approach.

Overall, for fiscal year 2013, Audika posted annual revenues of EUR 102.9 million, limiting the annual decrease to -4.5% (-5.8% in organic terms).

In France, in a persistently difficult economic climate, the Group posted revenues of EUR 95 million, down by 5.1% (6.1% in organic terms) compared to 2012. In order to shore up its efficiency, Audika decided to make the most of this transition year to optimize its spending and to reorganize the management and operations of its network, particularly over the second half.

Internationally, revenues amounted to EUR 7.9 million, a 2.9% increase due to the integration of hearing centers in Belgium, which brought in EUR 0.4 million in billing over the period. In Italy, groundwork on organization, efficiency, marketing, training of teams, etc. carried out in recent quarters is beginning to reap rewards with activity picking up over the second half of 2013 (+1.5%).

### Recovery expected in profitability before non-recurring expenses

As expected, the level of revenues achieved in the second half will result in a recovery in the operating margin directly linked to activity, compared to the first half. However, this growth will be offset by non-recurring expenses (depreciation of assets in Italy, restructuring costs in France, etc.) which will be booked in the 2013 full-year financial statements.

### Outlook for 2014

Audika started the year with the goal of reaping the benefits of its restructuring and marketing investments. Starting in early January, the Group therefore implemented a marketing campaign centering on the launch of a new hearing solution under its own brand: «Connect by Audika». With this innovative offer, which has seen promising initial results, the Group will capitalize on its well-known brand and develop its «brand preference». New marketing initiatives are also in the works for the second half of 2014.

Audika has therefore set a target of returning to growth in 2014 both in France and internationally, which will automatically have a positive impact on margins.

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