

QUARTERLY INFORMATION

in € million	1st Half-Year			3rd Quarter			9-month		
	2008	2009	%	2008	2009	%	2008	2009	%
Group multimedia advertising revenue	414.0	370.8	-10.4%	133.5	136.2	+2.1%	547.4	507.0	-7.4%
- of which M6 channel advertising	367.1	315.2	-14.1%	114.6	111.5	-2.7%	481.7	426.7	-11.4%
- of which digital channels and other media advertising	46.9	55.6	+18.6%	18.9	24.7	+31.2%	65.7	80.4	+22.2%
Non advertising revenue	295.1	307.5	+4.2%	137.6	159.8	+16.1%	432.8	467.4	+8.0%
Consolidated revenue (1)	709.1	678.3	-4.3%	271.1	296.0	+9.2%	980.2	974.4	-0.6%

M6 Group consolidated revenue for the third quarter of 2009 rose +9.2%, of which +2.1% for multimedia advertising revenue (M6 channel, digital channels, other media) and +16.1% for non advertising revenue. M6 channel's advertising revenue decrease was less significant (-2.7%) than on first half-year (-14.1%), whereas other advertising revenue continued their growth (+31.2%).

On the first nine months of 2009, M6 Group thus achieved to maintain its level of consolidated revenue, totalling €974.4 million (-0.6%).

M6 FTA segment

In € million	2008	2009	%
Revenue – M6 channel advertising			
1st Quarter	165.0	146.9	-11.0%
2nd Quarter	202.1	168.3	-16.7%
3rd Quarter	114.6	111.5	-2.7%
9-month	481.7	426.7	-11.4%
Other revenue of the segment			
9-month	5.2	4.4	-13.1%
Total M6 FTA segment revenue			
9-month	486.9	431.1	-11.4%

M6 channel's advertising revenue for the third quarter posted a limited decrease of -2.7%, September showing the first improvement signs in the market, with a more sustained demand from some of the advertising sectors (e.g. F.M.C.G).

In an ever-more competitive environment, M6 audience performance is a key differentiation factor. September and October were especially successful for the channel on strategic time slots, with :

*
* *

- just before Prime Time, the successful launch, since September 7th, of the news programme *19.45*, attracting 2.4 million viewers on average, a 20% increase compared to the previous *6 Minutes* news format ;
- in Prime Time, many programmes and formats of the channel proved to be ever-more popular.

In September and October, M6 thus stood as the only incumbent channel to increase its ratings, with an 11.2% average audience share (vs. 11.0% in Sept-Oct' 2008, 4 years and over), thereby proving its performing programming strategy and enabling new market shares gains . *Source : Mediamat – Médiamétrie*

Digital channels segment

In € million	2008	2009	%
1st Quarter	29.1	32.6	+12.1%
2nd Quarter	33.9	37.9	+11.9%
3rd Quarter	26.6	32.0	+20.1%
9-month	89.6	102.5	+14.4%

Over the first nine months of 2009, the growth relay of digital channels proved to be efficient, with

revenue rising by +14.4% (advertising and distribution revenue).

In 2009, W9 ratings steadily increased, reaching a national audience share (4 years and over) of 2.5 % in September 2009 (+0.5 pp vs. September 2008) and 2.8% in October (+0.7 pp vs. October 2008), i.e. the best ratings ever for a DTT channel.

Source : Médiamat - Médiamétrie.

Diversification and audiovisual rights segment

In € million	2008	2009	%
1st Quarter	131.5	146.6	+11.5%
2nd Quarter	144.4	142.9	-1.0%
3rd Quarter	127.8	151.1	+18.2%
9-month	403.8	440.6	+9.1%

Diversification and audiovisual rights revenue rose by +9.1% over the first nine months of 2009.

All the activities of this segment grew in the third quarter, most significant increases coming from the audiovisual rights and the Football Club des Girondins de Bordeaux (F.C.G.B), while the Distance Selling (Ventadis) sales showed signs of improvement.

*
* *

Change in the financial situation and outlook

The M6 Group continued its efforts aiming at optimising its cash generation. The net cash position amounted to €28.6 million on 30 September 2009, compared to €2.1 million on 30 September 2008.

In this difficult economic environment, M6 Group's strategy once gain proved its efficiency :

- on the one hand, by achieving the best performance on the television segment (best resilience of incumbent channels for M6, highest ratings increase of French channels for W9,)
- on the other hand, by the steady growth of its diversification revenue, thus offsetting the cyclical downturn in the advertising market.

*
* *

If the third quarter marked an improvement in the TV advertising market, it is however necessary to remain cautious and to wait for the confirmation of a recovery before taking the trends observed at the end of 2009 as an indication for 2010.

*
* *

Neuilly sur Seine, November 5th, 2009

- (1) The above mentioned information is aimed at disclosing revenue breakdown depending on advertising and non-advertising. The group advertising revenue include M6 and W9 (FTA channels) advertising revenue, the share of advertising revenue of pay digital channels and the share of advertising revenue generated by diversification activities (mainly Internet).

Next release : FY 2009 revenue on January 27, 2010 post-market
M6 Métropole Télévision is a company listed on Euronext Paris, compartment A
Code MMT, code ISIN : FR0000053225

INVESTOR RELATIONS – Claire Roblet – Tél +33 1 41 92 59 53 – croblet@m6.fr
PRESS – Yann de Kersauson – Tél +33 1 41 92 73 50 – ydekersauson@m6.fr
www.groupem6.fr

