

## FINANCIAL INFORMATION

in € million	9-month			4th Quarter			Full-Year		
	2008	2009	%	2008	2009	%	2008	2009	%
Group multimedia advertising revenues	547.4	507.0	-7.4%	205.5	217.6	+5.9%	752.9	724.6	-3.8%
- of which M6 channel advertising	481.7	426.7	-11.4%	176.3	178.9	+1.5%	658.0	605.6	-8.0%
- of which digital channels and other media advertising	65.7	80.4	+22.2%	29.2	38.7	+32.5%	94.9	119.0	+25.4%
Non advertising revenues	432.8	467.4	+8.0%	169.1	184.6	+9.2%	602.0	652.0	+8.3%
<b>Consolidated revenues (1)</b>	<b>980.2</b>	<b>974.4</b>	<b>-0.6%</b>	<b>374.6</b>	<b>402.2</b>	<b>+7.4%</b>	<b>1354.9</b>	<b>1376.6</b>	<b>+1.6%</b>

M6 Group consolidated revenues rose +7.4% on the fourth quarter of 2009, of which +5.9% for multimedia advertising revenues (M6 channel, digital channels, other media) and +9.2% for non advertising revenues. M6 channel's advertising revenues got back on growth track, with a +1.5% increase, whereas other advertising revenues of the Group were up +32.5%.

Despite a tough economic and competitive environment in 2009, M6 Group proved the efficiency of its well-balanced revenues model, with consolidated revenues up +1.6% to 1 376.6 M€.

M6 channel's advertising revenues were down -8.0% to 605.6 M€ Other advertising revenues (+25.4%), as well as non advertising revenues (diversification and audiovisuals rights activities), up +8.3%, were able to offset the cyclical downturn which particularly impacted the advertising market of main FTA channels.

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### M6 FTA segment

In € million	2008	2009	%
<b>Revenues – M6 channel advertising (2)</b>			
1st Quarter	165.0	146.9	-11.0%
2nd Quarter	202.1	168.3	-16.7%
3rd Quarter	114.6	111.5	-2.7%
4th Quarter	176.4	178.9	+1.5%
Full-Year	658.0	605.6	-8.0%

On the fourth quarter of 2009, M6 channel's advertising revenues recovered a positive trend (+1.5 %) that they had not experienced since the 2<sup>nd</sup> quarter of 2008. If some signs of improvement have materialized, with a more sustained demand coming from some advertisers (especially FMCG), visibility remains nevertheless limited on the advertising market.

In an ever-more competitive environment, M6 achieved to post the best resilience of all incumbent channels for the second year in a row:

- by maintaining its audience share on all targets (10.8 % in 2009 vs. 11.0 % in 2008), despite the lack of sports events in 2009 (vs. broadcast of Euro 2008),
- and by succeeding to improve its ratings on the key time slot of evenings (08:40 pm to midnight), with +100 000 viewers in average. The channel thus recorded 106 evenings attracting over 4 million viewers (vs. 89 in 2008). *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%
4th Quarter	35.4	44.6	+26.1%
<b>Full-Year</b>	<b>125.0</b>	<b>147.1</b>	<b>+17.7%</b>

Digital channels revenues were up +17.7% in 2009 (advertising revenues and distribution), essentially driven by W9 and Teva.

W9 recorded a 2.5% national audience share in 2009 (vs. 1.8% in 2008) on all targets, with a best ever monthly average audience in December (2.9% national audience share). The channel power continued to rise, thus consolidating its positioning at the top of DTT channels. *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%
4th Quarter	161.4	176.5	+9.4%
<b>Full-Year</b>	<b>565.1</b>	<b>617.1</b>	<b>+9.2%</b>

Diversification and audiovisual rights revenues rose by +9.2% over 2009, with a +9.4% increase in the fourth quarter.

Following the third quarter's trends, all activities grew in the fourth quarter, from audiovisual rights, Distance Selling (Ventadis), licences and by-products (M6 Interactions), Interactivity (M6 Web) and the Football Club des Girondins de Bordeaux (F.C.G.B.).

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## Change in the financial agenda

FY 2009 results will be disclosed on February 11<sup>th</sup>, 2010 after market close.

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Neully sur Seine, January 27<sup>th</sup>, 2010

- (1) The above mentioned information is aimed at disclosing revenues breakdown depending on advertising and non-advertising. The group advertising revenues include M6 and W9 (FTA channels) advertising revenues, the share of advertising revenues of pay digital channels and the share of advertising revenues generated by diversification activities (mainly Internet).
- (2) M6 FTA segment revenues include, in addition of M6 channel's advertising revenues, the revenues of cinema and audiovisual production companies. The segment revenues were down -7.9 % to 612.1 M€ in 2009 vs. 664.6 M€ in 2008.

The release of FY2009 results will take place on February 11<sup>th</sup>, 2010 after market close.  
A presentation (webcast & audiocast) will be held on February 12<sup>th</sup>, 2010 at 10:00 am (CET).  
All details will be available on the website [www.groupem6.fr/Finance](http://www.groupem6.fr/Finance)

M6 Métropole Télévision is a listed company on Euronext Paris, compartment A  
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INVESTOR RELATIONS – Claire Roblet – Tél +33 1 41 92 59 53 – [croblet@m6.fr](mailto:croblet@m6.fr)  
PRESS – Yann de Kersauson – Tél +33 1 41 92 73 50 – [ydekerauson@m6.fr](mailto:ydekerauson@m6.fr)  
[www.groupem6.fr](http://www.groupem6.fr)

