

**CONFIRMATION OF 2010 FULL-YEAR RESULTS
PROPOSAL TO MAINTAIN DIVIDEND AT €1.30 PER SHARE**

Paris, April 1, 2011

The Supervisory Board reviewed the consolidated financial statements of **LAGARDÈRE SCA** for the year ended December 31, 2010, as presented by Arnaud Lagardère, General and Managing Partner. These accounts were subject to an audit and the certification report is currently being published. Beyond the justifications of the assessments, it will include an observation related to the note on Canal+ France securities consolidated using the equity method

1. Accounting for the 20% stake in Canal+ France

Lagardère's stake in Canal+ France was reclassified to "Assets held for sale" in the balance sheet as of June 30, 2010, in accordance with criteria set out in IFRS 5¹ and maintained in the provisional accounts submitted on March 9, 2011.

To prepare its final accounts, the Group considered that at December 31, 2010, although the implementation of the IPO plan was continued, the transaction date depends on market conditions to achieve the minimum expected price level. Therefore, given the uncertainties related to the volatility of financial markets and subsequent valuation outlooks, the Group judged that the criteria required by IFRS 5 are no longer respected. Consequently, in the balance sheet of December 31, 2010, the stake in Canal+ France was reclassified as "Investments in associates".

This does not call into question the Group's desire to resume the IPO process of Canal + France as soon as the market environment makes it possible to achieve under the expected conditions.

At December 31, 2010, the value of this stake in the balance sheet remained at €1,507m².

The key 2010 performance indicators for Lagardère, as indicated in the press release of March 9, 2011, are thus final:

- Group consolidated net sales of €7,966m
- Media recurring EBIT before associates of €468m
- Net income attributable to the Group of €163m
- Restated net income attributable to the Group³ of €284m

¹ IFRS 5: Non-current Assets Held for Sale and Discontinued Operations.

² The value of Canal + France securities was estimated as of December 31, 2010 based on groupe Canal+ France's expected internal cash flows. This calculation led to retaining a value of €1,507m. The equity accounted income of Canal + France (€71 million) is offset by the recognition of an impairment of the same amount.

³ Excluding contribution from EADS and non-recurring and non-operating items.

2. Dividend

The Managing Partners will ask the General Meeting of Shareholders (to be held May 10, 2011) to approve a 2010 dividend of €1.30 per share, unchanged from the previous year.

The dividend will be detached on May 18 and paid as of May 23, 2011.

*Lagardère is a pure media group (books, press, broadcast, digital, travel retail and press distribution, sport industry and entertainment), and is among the world leaders in the sector.
Lagardère shares are listed on Euronext Paris (Compartment A).*

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