



PRESS RELEASE

Lagardère

Lagardère announces its objectives for the next five years

Focus on organic growth and reach:

- sales growth⁽¹⁾ of more than 3% per year by 2018
- Group recurring EBIT⁽²⁾ growth of circa 5% per year in average between 2013 and 2018

Paris, May 28, 2014

Lagardère is to present today to the financial community its strategic prospects for the coming years, as part of an Investor Day organised in Paris, in the presence of Arnaud Lagardère, General and Managing Partner, and with the participation of the management teams of the Group's four divisions.

Over the last ten years, the Lagardère group has implemented a refocusing strategy, streamlining significantly its business portfolio, which offers today an improved profile:

- significant strengthening of the Group's leading positions in its different markets;
- development of a range of businesses with strong growth potential (Travel Retail, Digital, TV Production, Sports rights management), which now account for close to 40% of Group sales;
- disposal of non-strategic or minority assets;
- sharp increase in international business, particularly in emerging countries.

Following this period of refocusing, the Lagardère group is entering a phase in which it will target faster growth, mainly through an organic growth and innovation strategy, especially in the digital sector.

Based on its solid advantages, the Lagardère group therefore aims to enhance the value of its strong brands and to deploy its innovation skills in terms of content, audiences, formats, technologies and user experience, which will enable it to take advantage of growth opportunities in new markets using complementary business models.

This approach, implemented in all of the Group's four divisions, may be supplemented by targeted acquisitions.

The Group's growth strategy should lead to significantly improved performances, for which the following targets have been set:

- organic sales growth of more than 3% per year by 2018;
- average growth in Group recurring EBIT of circa 5% per year between 2013 and 2018. This target, based on 2013 figures published for the Group as a whole, is to be adjusted once the Distribution and Integrated Retail businesses will be sold.

⁽¹⁾ Organic growth (at constant scope and exchange rates).

⁽²⁾ Recurring EBIT before associates of the four divisions and of the other activities. See definition at the end of the press release.

Definition of Recurring Media EBIT

Recurring Media EBIT of consolidated companies is defined as the difference between income before interest and tax and the following items of the income statement:

- contribution of associates;
- gains or losses on disposals of assets;
- impairment losses on goodwill, property, plant and equipment and intangible assets;
- restructuring costs;
- items related to business combinations:
 - expenses on acquisitions;
 - gains and losses resulting from acquisition price adjustments;
 - amortisation of acquisition-related intangible assets.

***The Investor Day presentation will be relayed live on the Group's website.
A recording will then be available: www.lagardere.com***

*Lagardère is a world-class diversified media group (Books and e-Publishing; Travel Retail and Distribution; Press; Audiovisual, Digital and Advertising Sales Brokerage; Sports and Entertainment).
Lagardère shares are listed on Euronext Paris.
www.lagardere.com*

Important Notice:

Some of the statements contained in this document are not historical facts but rather are statements of future expectations and other forward-looking statements that are based on management's beliefs. These statements reflect such views and assumptions prevailing as of the date of the statements and involve known and unknown risks and uncertainties that could cause future results, performance or future events to differ materially from those expressed or implied in such statements. Please refer to the most recent Reference Document (Document de référence) filed by Lagardère SCA with the French Autorité des marchés financiers for additional information in relation to such factors, risks and uncertainties. Lagardère SCA has no intention and is under no obligation to update or review the forward-looking statements referred to above. Consequently Lagardère SCA accepts no liability for any consequences arising from the use of any of the above statements.

Press Contacts

Thierry FUNCK-BRENTANO	tel: +33 1 40 69 16 34	tfb@lagardere.fr
Ramzi KHIROUN	tel: +33 1 40 69 16 33	rk@lagardere.fr

Investor Relations Contact

Anthony MELLOR	tel: +33 1 40 69 18 02	amellor@lagardere.fr
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