



## Press Release

Paris, July 6<sup>th</sup>, 2015

### **Lagardère Services sells its US magazines distribution business**

In the context of its strategy aimed at focusing on growth businesses (Travel Retail), Lagardère Services pursues the divestiture of its press distribution business, and announces the sale of its subsidiary Curtis Circulation Company, a leading US national distributor of magazines, to a venture composed of its management team.

Curtis Circulation Company is one of the largest American magazines distributor with approximately 25% market share of the single copy marketplace across the USA and Canada.

Curtis unique business model is different from the other European distribution companies within Lagardère Services.

The impact of this transaction on Lagardère Services P&L, in the 1st half of 2015, is expected to be negative (a capital loss of c. €11m after tax). This capital loss is more than compensated by the capital gain (€32 m after tax) realized on the sale of the Swiss distribution activities in February 2015.

The new shareholders will allow Curtis to achieve its development objectives.

The process to sell the other Press Distribution and Integrated Retail businesses by Lagardère Services (in Spain, Hungary, Belgium and Canada) is ongoing.