



Lagardère

## PRESS RELEASE

Paris, 22 October 2015

### **Completion of the acquisition of Paradies, an airport travel retail leader in North America**

**Lagardère Travel Retail closed the acquisition of Paradies, a leader in retail and food and beverage operations at airports in the United States and Canada, after receiving all the required authorisations.**

Announced on 11 August, this acquisition will combine the activities of Paradies and Lagardère Travel Retail in North America, creating the region's second-largest operator (no. 2 in north America), with total revenue of around USD 800 million in 2015.

**Thanks to the complementary nature of the two companies' operating locations and concepts, this transaction will generate commercial and financial synergies in the North American market, which offers attractive growth prospects.**

Paradies is expected to be consolidated in the Lagardère financial statements from 1 November 2015.

The integration of the two companies will be led by Paradies President and CEO Gregg Paradies, who will remain at the helm of the combined entity.

The acquisition value is USD 530 million, on a cash-free/debt-free basis.

This value-enhancing transaction represents an important step in the strategic transformation of Lagardère Travel Retail, which will also achieve critical mass in North America, with a presence in more than 100 airports.

Paradies is known for the quality of its operations and teams, and has an attractive growth profile, thanks to its portfolio of strong, widely-known brands.

In its 2014/2015 financial year<sup>1</sup>, Paradies generated consolidated net sales of USD 515 million (EUR 471 million).

**This significant acquisition represents a major step forward in Lagardère Travel Retail's growth strategy.**

*The Lagardère group is a global leader in content production and distribution whose powerful brands leverage its virtual and physical networks to attract and enjoy qualified audiences.*

*It is structured around four business lines: Books and e-Books; Travel Retail; Press, Audiovisual, Digital and Advertising Sales Brokerage; Sports and Entertainment.*

*Lagardère shares are listed on Euronext Paris.*

*[www.lagardere.com](http://www.lagardere.com)*

<sup>1</sup> Consolidated figures at 100%. Fiscal year ended 28 June 2015.

**Press Contact Lagardère Travel Retail**

Frédéric RENAULT

tél. + 33 1 42 99 07 54

f.renault@lagardere-tr.com

**Press Contacts Lagardère**

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