



Lagardère

PRESS RELEASE

Paris, 27 October 2015

Lagardère Travel Retail sells its Spanish press distribution businesses

Lagardère Travel Retail is continuing its exit from the press distribution and integrated retail business, announcing that it has signed an agreement to sell its Spanish Distribution subsidiary SGEL to Springwater Capital, a private investment firm.

This transaction represents a new step in the announced strategy to focus on Travel Retail's growth businesses, especially in airports.

Travel Retail activities in Spain and Portugal are not included in this transaction and remain consolidated by the division.

The activities sold represented consolidated sales of approximately €300m and normalised recurring EBIT⁽¹⁾ of approximately €7m in 2014.

This agreement will allow Springwater Capital to accelerate the process of diversification and development of the company, whilst pursuing the optimisation initiated for many years.

The sale will be finalised by the end of 2015, subject to obtaining the usual agreements in this type of transaction.

Its impact on Lagardère Travel Retail's accounts for the second half of 2015 is expected to be positive but not significant at the Group level.

The process of selling Lagardère Travel Retail's other press distribution and integrated retail companies (in Hungary, Belgium and Canada) is still underway. These remaining activities represented sales of €650m and recurring EBIT of approximately €13m in 2014.

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

⁽¹⁾ Recurring EBIT before associates.

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