



Lagardère

PRESS RELEASE



Paris, 22 June 2020

Lagardère takes a further decisive step in its strategic refocusing with the sale of Lagardère Studios to Mediawan

As part of its strategic refocusing around Lagardère Publishing and Lagardère Travel Retail, the Lagardère group has received a firm and final offer from Mediawan to acquire the entire share capital of Lagardère Studios.

The linkup with Mediawan will strengthen the position of the combined entity as a leading European audiovisual production player and will enable Lagardère Studios to embark upon a new phase of its development with the backing of its new shareholder. Lagardère is pleased to be contributing an asset comprising hugely talented teams who have successfully developed creative, varied and recognised programmes. Lagardère Studios ranks among the leading independent content producers and distributors in Europe and Africa, with a footprint in France, Spain (Boomerang group), Finland (Aito Media) and the Netherlands (Skyhigh TV), and long-term relationships with the main broadcasters in each of those countries.

Arnaud Lagardère, General and Managing Partner of Lagardère SCA, commented: *“I’m delighted to tie up this deal which will enable Lagardère Studios to pursue its development with one of the leading independent European studios. I’d like to pay tribute to the Lagardère Studios teams who have dedicated their talent to building a major player in audiovisual content creation and production.”*

“Lagardère Studios is a key player in the European audiovisual production market.” added Pierre-Antoine Capton, Chairman of the Management Board of Mediawan. *“We are very excited at the prospect of working with the terrific Lagardère Studios teams to create new content for the European public.”*

Lagardère Studios posted total revenue of €218 million in 2019.

The transaction values Lagardère Studios at approximately €100 million⁽¹⁾.

The planned disposal will be submitted to the relevant employee representative bodies and will be subject to clearance from the competition authorities.

Lagardère will now be dedicating all efforts and resources to developing Lagardère Publishing and Lagardère Travel Retail.

⁽¹⁾ Enterprise value, breaking down as €85 million paid on closing (including a portion of up to €20 million payable in Mediawan shares) and €15 million in contingent consideration payable in 2023.

Created in 1992, Lagardère is an international group with operations in more than 40 countries worldwide. It employs over 30,000 people and generated revenue of €7,211 million in 2019.

In 2018, the Group launched its strategic refocusing around two priority divisions: Lagardère Publishing (Book and e-Publishing, Mobile and Board games) and Lagardère Travel Retail (Travel Essentials, Duty Free & Fashion, Foodservice).

The Group's operating assets also include Lagardère News and Lagardère Live Entertainment.

Lagardère shares are listed on Euronext Paris.

www.lagardere.com

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

Emmanuel Rapin

Tel. +33 1 40 69 17 45

erapin@lagardere.fr