

ADLPartner: 2013 FULL-YEAR EARNINGS

- **Operating margin of 9.0%, compared with 8.9% in 2012**
- **Net income (Group share) up 27% to €7.3 million**
- **Net asset value up 5% to €118.4 million**
- **Proposed dividend of €0.73 per share**

Paris, 20 March 2014 (5:45 pm) – ADLPartner achieved a good level of profitability in 2013. The operating margin improved to represent 9.0% of net sales. Net income (Group share) increased 27% to €7.3 million, with €1.83 per share.

BUSINESS DEVELOPMENTS

ADLPartner recorded a gross sales volume¹ of €268.3 million in 2013, down 2.8% on 2012. Net sales² came to €111.5 million, compared with €113.8 million in 2012, a contraction of 2.0%.

In an economic environment marked by volatile consumption trends, ADLPartner has continued to optimize its prospecting campaigns and supported the development of its new digital marketing activities.

CHANGE IN PROFITABILITY

Operational profitability is stable, with a margin rate of 9.0%, versus 8.9% in 2012.

Net income from continuing operations totaled €7.4 million in 2013, compared with €6.4 million in 2012, with this change reflecting a non-recurring reduction in the tax charge.

Net income from discontinued operations or operations held-for-sale shows a loss of €0.1 million for 2013, compared with a €0.7 million loss in 2012.

After factoring in the percentage attributable to minority interests, net income (Group share) represents €7.3 million for 2013 (€1.83 per share), compared with €5.7 million in 2012.

Consolidated data (€ million)	2013	2012
Net sales	111.48	113.72
Operating income	10.03	10.07
% of net sales	9.0%	8.9%
Consolidated net income	7.28	5.65
% of net sales	6.5%	5.0%
Net income (Group share)	7.30	5.74
% of net sales	6.5%	5.0%

FINANCIAL STRUCTURE

Consolidated shareholders' equity represented €18.2 million at 31 December 2013, up €3.6 million in relation to 31 December 2012, taking into consideration earnings for the year and the ordinary dividend paid out in June 2013.

The Group's cash position rose €2.4 million to €26.5 million at 31 December 2013, compared with €24.1 million at 31 December 2012.

Net asset value³ (group share), calculated based on shareholders' equity and the value of the active open-ended subscription portfolio, is up 5.2% to €118.4 million, compared with €112.6 million at 31 December 2012.

PROPOSED DIVIDEND OF €0.73 PER SHARE

The parent company's earnings show a net profit of €5.8 million for 2013. The Management Board will be submitting a proposal at the General Shareholders' Meeting on 13 June 2014 for a dividend of €0.73 per share, with an ex-dividend date of 13 June 2014, followed by payment on 18 June 2014.

OUTLOOK

ADLPartner is rolling out a strategy to generate value through its know-how on new media. The actions taken are making it possible to further strengthen its positions on its longstanding business lines, while also supporting the development of new growth drivers in digital marketing.

ADDITIONAL INFORMATION

The consolidated financial statements for 2013 were approved by the Management Board on 12 March 2014 and checked and controlled by the Supervisory Board during its meeting on 19 March 2014. The audit procedures on the consolidated accounts have been completed. The certification report is currently being issued.

FINANCIAL DIARY: 2014 first-quarter net sales on 24 April 2014 (after close of trading)

Company information

As a specialist in relational marketing, ADLPartner designs, markets and implements customer relation management and loyalty services on its own behalf or on behalf of its major partners (banks, retailers, services, e-commerce, etc.).

Contacts

ADLPartner

Investor Relations & Financial Information

relations.investisseurs@adlpartner.fr

tel: +33 1 41 58 72 03

Calyptus

Cyril Combe

cyril.combe@calyptus.net

tel: +33 1 53 65 68 68

ADLPartner is listed on NYSE-Euronext Paris - Compartment C
ISIN: FR0000062978–ALP – Bloomberg: ALP:FP – Reuters: ALDP.PA
www.adlpartner.com

¹ Gross sales volume represents the value of subscriptions and other products sold.

² Net sales (determined in line with the French professional status for subscription sales) only include the amount of compensation paid by magazine publishers; for subscription sales, net sales therefore correspond to a gross margin, deducting the cost of magazines sold from the amount of sales recorded.

³ Net asset value represents the amount of equity plus the discounted value of future net revenues generated by the active open-ended subscription portfolio.