



## **First-Quarter 2016 Revenue: €74.9 million**

**Up 11.6% excluding acquisitions**

**Fimalac's** consolidated revenue for the first quarter of 2016 amounted to **€74.9 million** compared with €36.9 million for the same period of 2015. Excluding the contribution of companies acquired by the Digital Division and the Entertainment Division, the period-on-period increase was **11.6% based on a comparable scope of consolidation.**

<i>(in € millions)</i>	Q1 2015	Q1 2016	
Digital (Webedia)	17.7	44.8	+19.8% excluding acquisitions
Entertainment	15.9	26.8	+5% excluding acquisitions
Real Estate	3.3	3.3	
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<b><u>Consolidated revenue</u></b>	<b>36.9</b>	<b>74.9</b>	+11.6% excluding acquisitions

The **Digital Division** represented by Webedia contributed **€44.8 million** to consolidated revenue for the first quarter of 2016 versus €17.7 million in the year-earlier period. International operations represented revenues of €11.4 million (versus €3.4 million), corresponding to approximately 25% of total revenue. These figures reflect the Division's increasingly strong presence in markets such as Germany and Brazil, and recent development initiatives in the United States. Acquisitions added €23.6 million to first-quarter revenue, and the period-on-period growth was **19.8% excluding acquisitions.**

**Entertainment Division** revenue amounted to **€26.8 million** for the first quarter of 2016 compared with €15.9 million (*after adjustments*) for the same period of 2015. The Division's revenue contribution was also boosted by acquisitions, in both the venue management and live entertainment production segments, which generated additional revenue of €10.1 million in the first quarter. Underlying growth for the period was **5% excluding acquisitions.**

Fitch Group, which is currently 20%-owned by Fimalac and accounted for by the equity method, reported revenue of \$266.5 million in the first quarter, compared with \$292.6 million in the same period of 2015. The **like-for-like** change, based on a comparable scope of consolidation and at constant exchange rates, was a **decline of 7.1%**, after a good year in 2015, especially in the United States.

Paris  
April 27, 2016

*As previously announced, Fimalac has launched a public offer to buy back up to 1,700,000 shares, representing 6.3% of the capital, at a price of €101 per share (including the 2015 dividend). The Offer period began on April 15 and will end at the close of trading on May 12.*