



EUROPACORP

PRESS RELEASE

Revenue for the first half of financial year 2008/09: 48.9 million euros

- Optimisation of film releases: increased line-up in 2nd half-year
- Marked increase in TV sales, mainly thanks to the Roissy Films catalogue
- Impact of non-recurring activity: executive production during first half of 07/08
- Decrease in video revenue after the release of three major films during first half of 07/08; market decline of 8.5%
- Anticipated operating margin for the half-year showing growth by comparison with the first half of 2007/2008

Paris, 13 November 2008 – EUROPACORP (FR0010490920), a producer and distributor of feature films and one of Europe's leading independent film studios, today announces its revenue to 30th September 2008, i.e., for the first half of its 2008/2009 financial year.

Films distributed by EuropaCorp in French cinemas during this six month period:

- *Behind the Walls*, by Christian Faure
- *GAL*, by Miguel Courtois
- *Sagan*, by Diane Kurys
- *Dan in Real Life*, by Peter Hedges

Consolidated revenue – unaudited

Revenue (€ millions)	Q1	Q2	HY1 2008/2009	HY1 2007/2008	Δ
Television, France <i>% of Revenue</i>	18.2	8.8	27.0 <i>55.3%</i>	14.8 <i>20.1%</i>	82.5%
International sales <i>% of Revenue</i>	2.0	2.8	4.7 <i>9.7%</i>	7.2 <i>9.8%</i>	-34.1%
Cinemas, France <i>% of Revenue</i>	1.5	1.1	2.6 <i>5.3%</i>	1.6 <i>2.2%</i>	61.7%
Video, France <i>% of Revenue</i>	1.7	4.9	6.6 <i>13.5%</i>	23.4 <i>31.8%</i>	-71.8%
Subsidies <i>% of Revenue</i>	0.3	0.6	0.9 <i>1.8%</i>	3.5 <i>4.8%</i>	-74.6%
Other <i>% of Revenue</i>	3.3	3.7	7.04 <i>14.4%</i>	23.0 <i>31.3%</i>	-69.4%
EuropaCorp Group	27.0	22.0	48.9	73.6	-33.5%

Revenue for the half-year is 34% lower than in the first six months of 2007/2008. It relates to the following activities:

- Television sales in France come to €27m, a very marked increase compared with the first half-year of 2007/2008 (+83%), with broadcast windows opening for 11 EuropaCorp films including *Taxi 4*, *Michou d'Auber* and *Angel-A*, as well as films from the Roissy Films catalogue;
- International sales have also declined (€4.7m, -34%), chiefly representing the balance for the delivery of films released during the 2007/2008 financial year, while during the first half-year of 2007/2008 this area of activity felt the impact of late sales of the three blockbusters from the 2006/2007 line-up;
- Total admissions to French cinemas comes to €2.6m (+62%), with the release of four films during this half-year;
- Video (€6.6m) has dropped (-72%) compared with the first six months of 2007/2008 in which three major films were released on video (*Arthur and the Invisibles*, *Tell No One* and *Taxi 4*), representing at the time 94% of video revenue for the period (€22m). The films released during this six-month period were *Hitman*, *Be Kind Rewind* and *Masked Mobsters*;
- CNC subsidies (€3.5m), essentially correlating to the video revenue for these six months, have thus dropped (-75%);
- Revenue under the heading "Other" (€7m) consists mainly of income relating to partnerships and licences signed. The sharp fall (-69%) relates solely to the executive production of *Hitman* (revenue €15.9m) in the first six months of 2007/2008.

Despite scaled-down activities, the anticipated operating margin for this half-year will be higher than in the first half of the previous financial year.

Eight to ten films are scheduled for release during the second six months with, in particular, the world release (on 26th November) of Olivier Megaton's *Transporter 3*, starring Jason Statham – the third film in a saga that has scored huge box-office successes worldwide (US\$44m for *The Transporter* and US\$85m for *Transporter 2*).

Also due for release are *District 13 – Ultimatum* (sequel to the first opus which achieved one million admissions in French cinemas), *Hallelujah!* starring Jean-Marie Bigard and *Special Correspondents* starring Gérard Jugnot and Gérard Lanvin.

Activities under the headings of French Cinemas and International Sales will thus show growth over the next six-month period.

The definitive programming of the line-up for the second six months will be decided on the basis of criteria designed to optimise film launches.

● Financial calendar

- 27 November 2008: Consolidated revenues for first half 2008/09

About EuropaCorp

The EuropaCorp group produces and distributes films for the French and international markets. Structured around the "vertically integrated studio" concept, its strategy aims to control each stage of the production/distribution cycle of its ambitious and varied films. Since the start of its activity in 1999, EuropaCorp has produced or co-produced 60 feature-length films.

For further information: www.europacorp-corporate.com

COMING SOON

TRANSPORTER 3
NOVEMBER 26TH



CONTACTS

EUROPACORP Group
Raphaël Durand - CFO
Séverine Madinier - Investor relations
Tel: +33 (0)1 53 83 03 03
investors@europacorp.com

NewCap
investor relations
Pierre Laurent / Axelle Vuillemet
Tel: +33 (0)1 44 71 94 94
europacorp@newcap.fr

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