



Press release



Boulogne, May 5th 2009

Information about TF1's Q1 2009 results

TF1 notifies the market of a discrepancy between the first quarter 2009 consensus, in its possession as of today, and the results which will be presented to the Board of Directors next Wednesday, May 13th 2009.

Over the first three months of the year, consolidated revenue is 538 million euros (-18%) and the core channel advertising revenue is 321 million euros (-27%).

Despite a satisfying audience share, this situation is linked to a deterioration of the advertising market, a strong pressure on prices, as well as the impact of the new tax relative to the funding of the state-owned channels. The effects of the cost saving plan announced in February 2009 will progressively occur over the whole year.

Therefore, operating result for the first quarter 2009 will be in a range between -10 million euros and -15 million and the net result will be in a range between +5 million euros and +10 million euros while the consensus stands at around +16 million euros for the operating result* and +20 million euros for the net result**.

TF1's Q1 detailed accounts and 2009 revenue assumptions will be reviewed by the Board of Directors and published on May 13th 2009 at 5.45pm (Paris time), as planned. A conference call will be held on the same day at 6.30pm (Paris time).

(*) average of 12 analysts' estimates

(**) average of 9 analysts' estimates

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