



EUROPACORP

PRESS RELEASE

Accumulated revenue at 9 months: €111.5 million

- Revenue in the 3rd quarter is mainly due to high box office figures in French cinemas
- Income for the financial year 2010/2011 is expected to be significantly affected
- Important international films to be released during financial year 2011/2012
- Positive leverages for the Group due to the implementation of the strategic plan which will show results over the next financial years

Paris, 15 February 2011 – EUROPACORP, film producer and distributor and one of Europe's leading independent film studios today announces its consolidated unaudited annual revenue for the third quarter and the first nine months of the 2010/2011 financial year.

Unaudited consolidated revenue

Revenue* (€M)	Q3 2010/11	Q3 2009/10	9 months 2010/11	9 months 2009/10	Δ
International sales	9.0	6.7	28.3	23.0	22.9%
<i>% of revenue</i>	16.6%	14.3%	25.4%	24.5%	
Cinema, France	24.5	13.8	30.6	16.3	88.1%
<i>% of revenue</i>	45.1%	29.3%	27.4%	17.3%	
Video, France	4.1	6.1	11.4	17.4	-34.7%
<i>% of revenue</i>	7.6%	13.0%	10.2%	18.5%	
Television, France	8.4	10.0	16.6	19.2	-13.6%
<i>% of revenue</i>	15.5%	21.2%	14.9%	20.4%	
Subsidies	4.7	3.1	8.8	5.4	63.3%
<i>% of revenue</i>	8.7%	6.6%	7.9%	5.7%	
TV series	2.0	N/A	8.7	N/A	N/A
<i>% of revenue</i>	3.7%		7.8%		
Others	1.6	7.4	7.1	12.8	-44.5%
<i>% of revenue</i>	2.9%	15.6%	6.4%	13.6%	
EuropaCorp Group	54.3	47.0	111.5	94.1	18.4%

* The financial year ends on 31 March each year

Third quarter activity reveals a consolidated income of €54.3m (+15.5%), mainly on account of very good French box office sales figures.

The **French cinema** box office sales come to €24.5m and are indicative of the significant success of films released during the quarter. Four films recorded a total of more than 10 million admissions (*Arthur 3 – War of the Two Worlds*, *Little White Lies*, *The Big Picture* and *A View of Love*) putting EuropaCorp in fifth place in the 2010 French distributors ranking (source: *Le Film Français n°3409*).

International Sales total €9m and are mainly due to the sales of *Arthur 3*.

Television, France sales (€8.4m) derive mainly from the three broadcast windows with premiere rights for *Taken*, *In the Beginning* and *Fashion Victim*.

Sales from **Video, France** amount to revenue of €4.1m with only one major DVD release (*Adele Blanc-Sec*).

Revenue listed under the heading of **Subsidies** (€4.7m) is directly associated with the high sales figures under Cinema, France during the third quarter.

TV series sales, a new heading since April 2010 and the acquisition of Cipango, which changed its name to EuropaCorp Television on 1st January 2011, totals €2m mainly from the sales of the TV film *Les Mauvais Jours*.

During the quarter, **Other** activities (€1.6m) are mainly from licenses whereas the third quarter 2009/2010 had benefited from the registration of income from major partnerships.

Detailed evolution in revenue by quarter

Revenue €M	2010/11			2009/10		
	Q1	Q2	Q3	Q1	Q2	Q3
International sales	4.8	14.5	9.0	3.1	13.2	6.7
Cinema, France	5.6	0.6	24.5	1.5	1.0	13.8
Video, France	2.8	4.4	4.1	6.2	5.1	6.1
Television, France	3.8	4.5	8.4	6.0	3.3	10.0
Subsidies	1.3	2.8	4.7	1.1	1.2	3.1
TV series	3.6	3.2	2.0	N/A	N/A	N/A
Others	1.2	4.3	1.6	2.4	3.0	7.4
Group total	23.0	34.1	54.3	20.4	26.7	47.0

Mainly as a result of disappointing international sales figures, which are inadequate considering the cost of producing the films, the results of this financial year will be heavily impacted.

Financial year 2011/2012 will benefit from the release of a number of English speaking movies with a strong international appeal. The new management team is working to complete its strategic plan which will be presented shortly, and once implemented, should begin to show results during the next financial years.

Contacts

EuropaCorp

Séverine Madinier - *Investor relations*

smadinier@europacorp.com

Tel: +33 1 53 83 03 03

Image Sept

Claire Doligez / Roxane Planas

cdoligez@image7.fr / rplanas@image7.fr

Tel: +33 1 53 70 74 70