

Boulogne-Billancourt, 31 May 2011

**TF1 - Analysts and Investors Day: sources of growth  
for Group revenues and earnings**

During an "Analysts and Investors Day", which took place today in Paris, TF1 Group explained how it has prepared to seize opportunities for growth in the coming months. Free-to-view TV, the Group's core business, continues to grow and develop in new formats by teaming up with the Group's other activities, which have undergone restructuring.

During the presentation to the analysts and investors, Group management highlighted real **sources of revenue growth** including:

- A commercial strategy consisting of supporting the value of TF1's advertising (estimated net C/GRP growth of around 5% over the next 2 years) based on the introduction of a new customer approach that involves segmenting, targeting and demonstrating the effectiveness and implementation of innovative and highly value-enhancing offers for advertisers;
- A web strategy based on opportunities arising from catch-up TV and VoD and the complementary nature of media leading to growth in audience, enriched content and added value for advertisers underpinned by diversified revenue streams;
- Development of B2C activities that rely on a 360° approach generating additional revenue streams;
- A multi-channel and multi-rights acquisition strategy following the integration of TMC and NT1 since July 2010 thereby increasing the number of viewing screens.

The Group also has **ways to improve its earnings** including:

- Better distribution of the rights and implementation of synergies between three free-to-view channels;
- Change in regulations that should give more programming flexibility;
- Management of performance reflected in a plan to optimize resources and introduction of new management systems over the next few years.

During the Day, Nonce Paolini, chairman and chief executive, said: "We are putting in place the required and appropriate resources in order to meet the challenges we will face over the coming years. TF1 is on the move more than ever".

The Group also confirmed its objective to improve earnings.

The slides presented during the Analysts and Investors Day can be viewed at [www.groupe-tf1.fr](http://www.groupe-tf1.fr).

CONTACTS

[www.groupe-tf1.fr](http://www.groupe-tf1.fr)

TF1 - Investor Relations – 00 33 1 41 41 27 32. email: [comfi@tf1.fr](mailto:comfi@tf1.fr)