



EUROPACORP

PRESS RELEASE

Annual revenue for FY2011/2012 totals €169m supported by excellent International Sales performance

This revenue does not take into account the license fee received by EuropaCorp for delivering key components of the film *Taken 2* in March 2012. This delivery triggered a payment of €20m on 13 April 2012, which corresponds to the contractual amount irrevocably owed by Fox on 31 March 2012.

Taken 2, directed by Olivier Megaton and starring Liam Neeson, will be delivered in full before the end of June 2012, in accordance with the contract between EuropaCorp and Fox. Fox will then pay an additional license fee of €7m. The full amount of the guaranteed minimum license fee received from Fox, i.e. €27m, will then be recognised as revenue.

International Sales rose significantly (+112%) to €74m. Other segments posted more modest figures, in particular Cinemas, France, for which the €14m of revenue should be seen in light of an exceptionally strong performance during the previous year.

TV Series revenue declined due to broadcasters deferring numerous projects until the next financial year.

Paris, 24 May 2012 – EUROPACORP, the producer and distributor of feature films and one of the leading independent film studios in Europe, today announces its consolidated annual revenue (unaudited) for FY2011/2012, which ended on 31 March 2012.

Q4 and annual consolidated revenue (unaudited)

Revenue * (€m)	Q4 2011/12	Q4 2010/11	12 2011/12	12 2010/11	Δ	
International sales	without Taken 2	28.5	6.6	74.0	34.9	112.0%
	with Taken 2	48.5	6.6	94.0	34.9	169.4%
Cinema, France	3.3	6.1	14.0	36.7	-61.8%	
Video, France	9.9	13.3	18.4	24.7	-25.6%	
Television, France	21.7	26.5	37.7	43.1	-12.7%	
Subsidies	4.2	2.9	8.5	11.7	-27.5%	
TV series	5.2	6.9	8.8	15.7	-43.7%	
Others	2.4	4.9	7.2	11.9	-39.8%	
EuropaCorp Group	without Taken 2	75.3	67.2	168.5	178.7	-5.7%
	with Taken 2	95.3	67.2	188.5	178.7	5.5%

* The financial year ends on 31 march each year

- **Annual revenue**

The annual revenue for FY2011 totals **€169m**, supported by the very strong growth of International Sales.

Overall, **International Sales** were buoyed by box office receipts from *Colombiana*, which was released in North America in 2011 and distributed in more than 60 countries, as well as by the deliveries of *Lock Out*.

Following an exceptional previous year (5 films with over one million admissions each), **Cinemas, France**, generated revenue of €14m in the past year, with the release of 10 films, including *A Monster in Paris*, *Love Lasts 3 years*, *The Source*, *Colombiana*, *The Lady* and *The Tree of Life*, which was awarded the Palme d'Or at the 2011 Cannes Film Festival.

Video, France primarily benefited from the release of *Colombiana*, *A Monster in Paris* and *The Tree of Life*, posting revenue of €18m.

Revenue from **Television, France** remained stable at €38m and corresponds to catalogue film sales, which included the television first run of four films: *Arthur 3: The War of the Two Worlds*, *The Extraordinary Adventures of Adèle Blanc-Sec*, *Halal Five-O* and *The Big Picture*.

TV Series revenue is lower than expected at €9m, as broadcasters have deferred several projects until the next financial year.

The **Other Activities** posted revenue of €7m, which primarily corresponds to soundtrack sales and receipts from joint productions generated during the financial year.

Subsidies accounted for €9m of revenue.

Detailed change in quarterly revenue (unaudited)

Revenue (€m)	2011/12				2010/11			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
International sales	4.0	34.9	6.6	28.5	4.8	14.5	9.0	6.6
<i>without Taken 2</i>	4.0	34.9	6.6	28.5	4.8	14.5	9.0	6.6
<i>with Taken 2</i>	4.0	34.9	6.6	48.5	4.8	14.5	9.0	6.6
Cinema, France	2.1	1.9	6.6	3.3	5.6	0.6	24.5	6.1
Video, France	2.8	2.0	3.6	9.9	2.8	4.4	4.1	13.3
Television, France	6.1	6.9	3.0	21.7	3.8	4.5	8.4	26.5
Subsidies	1.9	0.6	1.7	4.2	1.3	2.8	4.7	2.9
TV series	0.5	2.9	0.2	5.2	3.6	3.2	2.0	6.9
Others	1.6	2.2	1.0	2.4	1.2	4.3	1.6	4.9
Group total	19.2	51.4	22.7	75.3	23.0	34.1	54.3	67.2
<i>without Taken 2</i>	19.2	51.4	22.7	75.3	23.0	34.1	54.3	67.2
<i>with Taken 2</i>	19.2	51.4	22.7	95.3	23.0	34.1	54.3	67.2

- **Q4 revenue**

Q4 revenue for FY2011/2012 is up year over year at €75m.

This quarter was marked by extremely strong growth of **International Sales**, in particular due to the main deliveries of *Lock-Out*.

Cinemas, France revenue totalled €3m, with the release in January of *Love Lasts 3 years*, adapted and directed by Frédéric Beigbeder from his novel of the same title, and of *Blind Man* in March, starring Lambert Wilson and Jacques Gamblin, directed by Xavier Palud.

The **Video, France** segment generated revenue of €10m and was marked by the successful release of *A Monster in Paris* in February 2012. Revenue is nevertheless down compared to Q4 FY2010/2011, which benefited from three major releases (*Little White Lies*, *Arthur 3: The War of the Two Worlds* and *The Big Picture*).

Television, France sales, which are always highly dependent on broadcast windows opening up, remained high over the quarter at €22m.

The **TV Series** segment posted revenue of €5m, which primarily corresponds to a percentage of the buy-out agreement reached for season 1 of *Transporter The Series* with the executive producer, Atlantique Productions. The remaining revenue generated by this agreement is recognised as "Other operating income".

• Upcoming events

Shooting has been completed for *The Man who Laughs*, starring Gérard Depardieu and Marc-André Grondin, directed by Jean-Pierre Améris, as well as for *Intersection*, starring Roschdy Zem, Marie-Josée Croze and Frank Grillo, directed by David Marconi. These films are scheduled for release before the end of 2012. Shooting for *Mobius*, starring Jean Dujardin and Cécile de France, directed by Eric Rochant, has also started.

Noteworthy TV Series events include the start of shooting for the TF1 series *No Limit*, written by Luc Besson and starring Vincent Elbaz, and for season 2 of *XIII*. The Canal+ series *Flight of the Storks* is in post-production and will soon be delivered.

Shooting for *The Journey* starring Vincent Perez and directed by Philippe Lellouche, as well as for *It Boy*, starring Virginie Efira and directed by David Moreau, will start during the current quarter.

World Petank Tour, starring Gérard Depardieu, Edouard Baer, Virginie Efira and Atmen Kélif, will begin shooting in mid-July 2012.

During the 2012 Cannes Film Festival 2012 the Group announced that it had signed a coproduction and distribution contract for North America with Relativity Media. Under this contract two English-language films will be released, including Luc Besson's upcoming project *Malavita*, in which Robert de Niro will play the lead. Shooting for *Malavita* will start on 13 August 2012.

Financial agenda 2012-2013

28/06/2012 Consolidated annual result 2011/2012

ABOUT EUROPACORP

EuropaCorp ranks amongst the top European film studios. Founded in 1999, EuropaCorp's different activities include production, theater distribution, home entertainment, VOD, sales of TV rights for France as well as sales of international rights, partnerships and licenses, original soundtrack production and publishing. The Group has also been producing TV drama since 2010. EuropaCorp's integrated financial model generates revenues from a wide range of sources. With films from a wide range of genres and a strong presence in the international market, the Group has produced some of the latest French worldwide record-breaking successes. EuropaCorp's catalogue includes 500 films and the company employs 120 permanent staff members.

More information on www.europacorp-corporate.com

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