

# First half 2012-2013 revenues

- Volumes advance 3.2%
- 17% rise in volume sales of mobile accessories
- Revenue growth in indirect distribution

Marseilles, 15 November 2012. The Avenir Telecom Group, a leading distributor of telecommunication products and services and a preferred partner of telecom manufacturers and operators, recorded revenues of €211.2 million in the first half of its 2012-2013 financial year (from 1 April 2012 to 30 September 2012), representing a decrease of 5.3% compared to the first half of 2011-2012. Revenues in the second quarter of 2012-2013 amounted to €106.6 million, down 10.9% compared to the second quarter of 2011-2012.

The Group generated 65.6% of its revenues outside France in the first half of 2012-2013 and posted a 3.2% rise in volumes of subscription plans, mobile handsets, multimedia products and accessories sold compared to the first half of 2011-2012.

Revenues generated by ranges of mobile and multimedia accessories, particularly products sold under licence from Energizer, the global leader in batteries, as well as accessories under the OXO and BeeWi brands, increased by 25.8% in the first half of 2012-2013.

Avenir Telecom covers all segments of the accessories market with licensed and owned brands and manages accessory shelf space on an outsourced basis in over 1,300 sales outlets of telecom operator store chains across Europe.

(€ millions)	Fiscal year 2012-2013	Fiscal year 2011-2012	Change %
First quarter	104.6	103.2	+1.4%
Second quarter	106.6	119.7	-10.9%
First half	211.2	222.9	-5.3%







## Direct distribution: decrease in revenues due to rationalisation of store base

(€ millions)	Fiscal year 2012-2013	Fiscal year 2011-2012	Change %
First quarter	46.4	55.8	-16.9%
Second quarter	49.0	65.3	-24.9%
First half	95.4	121.1	-21.2%

The Avenir Telecom Group recorded revenues of €95.4 million in direct distribution (Internity store network) in the first half of 2012-2013, representing a decrease of 21.2% compared to the first half of 2011-2012.

Revenues from direct distribution were impacted by the difficult economic situation in Spain, and more generally by the reduction of the Internity store base between 30 September 2011 and 30 September 2012. The Group had 526 stores on 30 September 2012, compared to 556 on 30 September 2011.

The Avenir Telecom Group has just announced the signing of an agreement to sell its 38 Ensitel stores in Portugal. The transaction should be completed on 23 November 2012 once the conditions precedent have been met.

## Indirect distribution: revenue growth

(€ millions)	Fiscal year 2012-2013	Fiscal year 2011-2012	Change %
First quarter	58.2	47.4	+22.8%
Second quarter	57.6	54.4	+5.9%
First half	115.7	101.8	+13.7%

The Avenir Telecom Group generated revenues of €115.7 million in indirect distribution in the first half of 2012-2013, representing a rise of 13.7% compared to the first half of 2011-2012.

The indirect distribution revenues were buoyed essentially by sales of mobile handsets and accessories.

## Market driven by digital convergence around mobile telephony

In an uncertain macroeconomic context and a competitive environment in the telecommunications market, the Avenir Telecom Group is concentrating on strengthening its position among operators and manufacturers, developing its geographic presence in the emerging markets, continuing to develop licensed or own-brand accessories and refocusing the Internity stores.

Accessories should make up a steadily growing share of the business due to digital convergence around mobile multimedia products and the numerous opportunities offered by equipment upgrades and the increase in very high bit-rate uses.







#### About Avenir Telecom

With revenues of almost €470 million and a gross margin of €129 million as at 31 March 2012, the Avenir Telecom Group (ISIN: FR0000066052 / Reuters: AVOM.LN / Bloomberg: AVT:FP) is one of the leading European distributors of mobile telephony products and services. The Group partners with the leading handset manufacturers and telecom operators in Europe, distributing their mobile phones and subscription plans across all distribution channels (Group-owned stores under the Internity brand, websites, food superstores, specialist superstores, independent resellers and affiliated stores). The Avenir Telecom Group also designs and distributes a comprehensive range of accessories and multimedia products under licensed and owned brands. As at 31 March 2012, Avenir Telecom employed almost 2,300 people, mainly in France, the UK, Spain, Romania, Portugal and Bulgaria. Avenir Telecom is listed on NYSE EURONEXT – compartment C (Euronext Paris). The Avenir Telecom share forms part of the following indices: CAC All Shares, CAC Mid & Small, CAC Small, CAC All-Tradable, CAC T.Hard & Eq. and CAC Technology.

#### Press and investor contacts

Agnès Tixier Tel.: +33 4 88 00 63 21 Financial Director Fax: +33 4 88 00 60 30

E-mail: atixier@avenir-telecom.fr

Vincent Gouley Tel.: +33 6 74 79 61 87

E-mail: vincent.gouley@watchowah.com

Press contact

Cyril Levy-Pey Tel.: +33 6 08 46 41 41

E-mail: levy-pey@watchowah.com

All our financial information is available at www.avenir-telecom.com



