



5 February 2014

**2013 consolidated revenues¹:
409 million euros, up 4.1%**

In million euros	4th quarter			full-year		
	2013	2012	Change	2013	2012	Change
Music Media and Events	59.8	60.7	-1.5%	202.9	202.7	+0.1%
Television	21.5	24.5	-12.2%	80.6	83.5	-3.5%
International Business	11.0	11.9	-7.6%	40.9	42.7	-4.2%
Shows and Other Productions	5.6	12.8	-56.3%	29.1	15.2	+91.4%
Broadcasting	14.8	12.6	+17.5%	55.5	48.9	+13.5%
Revenues excluding dissimilar barter	112.7	122.5	-8.0%	409.0	393.0	+4.1%
Dissimilar barter	2.1	1.9	+10.5%	5.3	4.3	+23.3%
Revenues including dissimilar barter	114.8	124.4	-7.7%	414.3	397.3	+4.3%

In 2013, the NRJ GROUP's consolidated revenues excluding dissimilar barter came to 409.0 million euros, compared with 393.0 million euros in 2012, up 4.1% (+4.1% on a comparable accounting scope and at constant exchange rates).

In 2013, the **Music Media and Events** division generated 202.9 million euros in revenues, up 2.9% on a comparable basis (i.e. excluding the impact of the end of the contract with MFM in December 2012), despite a difficult advertising market. This performance reflects not only growth in the radio business on a comparable basis, thanks in particular to the outstanding audience results for NRJ's station, but also growth in the digital business, driven by progress with listener levels for the Group's radio stations on the internet and mobile internet.

Indeed, while Médiamétrie recorded the highest level to date for radio media consumption during the latest audience measurement period, from November to December 2013, with 43.6 million daily listeners, **NRJ's station beat its previous historical audience record with 6,785,000 listeners each day**. The station has confirmed its position as **France's number one radio station**, faced with a downturn in competition, enabling it to achieve its strongest ever advantage. Among the 6,785,000 listeners who have made NRJ the leading radio station in France, **1,447,000 listen to it on multimedia devices, smartphones, tablets, computers, etc., confirming NRJ's position as France's number one radio station for all multimedia devices**.

The NOSTALGIE and CHERIE FM stations have also seen their audience levels climb during the latest wave, with year-on-year audience share growth for all the stations. **In total, with nearly 12.6 million daily listeners, NRJ GROUP is able to offer the leading commercial radio service in France, while confirming its leading position on the key commercial target of 25 to 49 year olds**. (Source: Médiamétrie, 126 000 Radio, November-December 2013, Monday to Friday, 5am-midnight, aggregate audience and audience share)

In the latest OJD rankings from December 2013, **NRJ is also the number one webradio brand in France**, with more than 33 million active listening sessions over 30 seconds. In total, with its selection of more than 210 webradios, NRJ GROUP has nearly 46.4 million active listening sessions over 30 seconds and has 36 of the top 100 most popular digital radio stations. (Source: OJD, global webradio broadcasting, December 2013, NRJ (46,362,743 active sessions over 30 seconds), NRJ (33,014,689 active sessions over 30 seconds).

In the **Television** sector, revenues totalled 80.6 million euros in 2013, down -3.5% (-8.8% on a comparable basis, i.e. excluding CHERIE 25) faced with an advertising market that remained difficult throughout 2013. Considering the persistent difficulties on the television advertising market during the second half of the year, the Group has maintained its editorial strategy with perfect control over its scheduling costs on both NRJ12 and CHERIE 25.

¹ Revenues excluding dissimilar barter

In this context, thanks to its strategy to develop identity-building brands, **NRJ 12 confirmed its success with the key commercial target of 25 to 49 year olds in 2013, with an audience share of 2.7%**, and is the number four DTTV channel on this target. With nearly 9.1 million daily viewers on average over the year, NRJ 12 has also achieved good levels of audience shares on the other priority commercial targets. By further strengthening its strategy for identity-building and identified programs, NRJ12 is also one of the channels to generate the highest levels of responses among its audience. In 2013, NRJ 12 was the second most tweeted national channel in France.

With regard to **CHERIE 25**, the Group focused its work in 2013 on the channel's positioning on the female target. In this way, following the first year of deployment for the new HD DTTV channels, with coverage of the French population that was still limited to 47% mid-2013 and 67% at the end of 2013, **CHERIE 25** has rapidly established itself as the most feminine free channel for women in France, with women accounting for 66% of its viewers today. (Sources: *Médiamétrie – Médiamat, *Tvtweet*)

Revenues for the **International Business** division came to 40.9 million euros in 2013, down -4.2% on 2012 (-4.0% on a comparable accounting scope and at constant exchange rates) due to the contraction in revenues in Germany, Switzerland and Finland. The Group is able to report that the contraction in revenues during the second half of the year is not expected to affect Germany's profitability and, more generally, is not expected to affect the continued growth in current EBIT for this division overall.

In 2013, the **Shows and Other Productions** business generated 29.1 million euros in revenues, up 91.4%. The musical "1789 Les Amants de la Bastille" contributed 23.7 million euros to consolidated revenues for 2013, compared with 11.4 million euros in 2012. Alongside this, the music label has continued to see strong revenue growth, up +38.9%, thanks to the continued success of its compilations in 2013.

Lastly, the **Broadcasting** division continued to develop in 2013, particularly on the digital terrestrial television market, with the deployment of six new HD channels. It contributed 55.5 million euros to consolidated revenues in 2013, an increase of +13.5%.

Recent developments and trends over the start of the year

Despite the persistently uncertain economic environment, with limited visibility, the Group is looking ahead to 2014 with confidence in its ability to grow its radio market shares and continue developing its television business. The Group will also be able to count on its profitable activities internationally, while moving forward with the profitable development of its broadcasting subsidiary. At this stage, the French advertising market has remained difficult over the start of the year.

About NRJ GROUP

NRJ GROUP is one of the leading private media groups in France and an international player present in 22 other countries, either directly or under brand licensing agreements with NRJ/ENERGY, the number one international radio brand, and/or NOSTALGIE/NOSTALGIA. In France, the Group is the private radio market leader and one of the new players on the television market. The Group is also a growing player on the radio broadcasting market, through its subsidiary towerCast, number two on the French broadcasting market. NRJ GROUP is a publisher, producer and broadcaster, and markets its own media spaces. For several years, it has been supported by the strength of its radio media and its NRJ, NOSTALGIE, CHERIE FM and RIRE & CHANSONS brands, as well as its marketing expertise and commercial power for deploying new media, particularly on television, and related activities around partnerships, such as Mobile Telephony, in order to follow and anticipate consumer developments, while offering a wider range of advertising services for its customers.

*NRJ GROUP shares are listed on the Euronext market in Paris (Compartment B).
Codes - ISIN: FR000121691; Reuters: SONO.PA; Bloomberg: NRG FP.*

The Group will be publishing its full-year earnings for 2013 on 12 March 2014
(press release published after close of trading on the Paris Stock Exchange - presentation meeting on 13 March 2012)

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