



EUROPACORP

PRESS RELEASE

FY2013/2014 annual revenue up 15% compared to the previous year

- Annual revenue exceeds €213 million, primarily driven by the sharp rise in International Sales including royalties from *Taken* and *Taken 2* under a buy-out agreement with Fox *
- Television production revenue continues to grow (+27%), reaching €36.2 million for FY2013/2014

Saint-Denis, 23 May 2014 – EuropaCorp, the producer and distributor of feature films and one of the leading independent film studios in Europe, today announces its annual consolidated revenue (unaudited) for its 2013/2014 financial year, which ended on 31 March 2014.

Q4 and annual consolidated revenue (unaudited)

Revenue** (€m)	Q4 2013/14	Q4 2012/13	12 months 2013/14	12 months 2012/13	Δ 12 months %
Cinema, France	5.6	7.0	10.5	16.2	-35.7%
% of revenue	5.0%	10.4%	4.9%	8.7%	
Video, France	2.3	7.1	9.3	15.1	-38.4%
% of revenue	2.0%	10.5%	4.4%	8.1%	
Television, France	11.3	15.1	26.8	41.4	-35.3%
% of revenue	10.0%	22.5%	12.6%	22.3%	
Subsidies	1.9	2.4	5.0	6.8	-25.8%
% of revenue	1.6%	3.6%	2.4%	3.6%	
TV series	11.8	12.8	36.2	28.4	27.4%
% of revenue	10.4%	19.1%	17.0%	15.3%	
Events	0.5	N/A	2.9	N/A	N/A
% of revenue	0.4%		1.3%		
Movie Theater	1.0	N/A	1.5	N/A	N/A
% of revenue	0.9%		0.7%		
Others	2.3	2.8	7.6	6.1	24.3%
% of revenue	2.0%	4.2%	3.6%	3.3%	
International sales (excluding buy-out)	43.6	19.9	80.7	71.7	12.5%
% of revenue	38.7%	29.6%	37.9%	38.6%	
EuropaCorp Group (excluding buy-out)	80.3	67.2	180.5	185.8	-2.9%
Buy-out *	32.6	N/A	32.6	N/A	N/A
% of revenue	28.9%		15.3%		
EuropaCorp Group (Total)	112.9	67.2	213.1	185.8	14.7%

* The company's statutory auditors are currently analyzing the recognition of this amount

** The financial year ends on 31 march each year

• Q4 revenue

Revenue for the fourth quarter of FY2013/2014 totals €112.9 million, with a key contribution by **International Sales**, which alone represent more than two-thirds of quarterly revenue (€76.3 million). This mainly corresponds to the income tied to the contractual stages agreed with the US distributor of *Lucy* that were reached by year-end and to the international deliveries of *3 Days To Kill*. This revenue also includes the royalties amounted to €32.6 million that correspond to the assignment of future rights to revenues (buy-out) from Fox for the first two films in the Taken franchise; the assignment carries collateral guarantees to secure any future royalties that may be generated with Fox. The final payment of the balance will be made by 31 March 2024 at the latest.

Cinemas, France generated €5.6 million of revenue over the quarter, in particular due to the success of *I Did It Again* (over 800,000 French admissions) and of the animated feature *The Boy with the Cuckoo-Clock Heart* (around 500,000 French admissions at 31 March 2014).

The **Video, France** segment posted revenue of €2.3 million, which includes sales from the video release of *Malavita (The Family)*.

Television France sales, which are always dependent on broadcasting windows, totalled €11.3 million over the quarter, in line with forecasts.

Subsidies for the quarter were €1.9 million.

Revenue from the **TV Series** segment remains healthy, at €11.8 million. During Q4 the series *Taxi Brooklyn* was delivered to TF1 and the first two telefilm adaptations of Mary Higgins Clark novels were delivered to France Télévision.

Detailed changes in quarterly revenue (unaudited, including buy-out)

Revenue (€m)	2013/14				2012/13			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
International Sales	3.5	31.1	2.5	76.3	8.3	38.5	5.0	19.9
Cinemas, France	0.7	0.9	3.2	5.6	1.3	0.5	7.4	7.0
Video, France	2.1	1.9	3.0	2.3	3.2	2.1	2.7	7.1
Television, France	1.9	7.0	6.7	11.3	7.9	11.2	7.2	15.1
Subsidies	0.3	0.5	2.3	1.9	0.7	0.2	3.4	2.4
TV Series	1.7	10.4	12.4	11.8	0.0	5.6	10.0	12.8
Events	1.1	0.3	1.0	0.5	N/A	N/A	N/A	N/A
Multiplexes	N/A	N/A	0.4	1.0	N/A	N/A	N/A	N/A
Other Activities	1.1	2.6	1.6	2.3	0.5	2.1	0.7	2.8
Group Total	12.3	54.7	33.2	112.9	21.9	60.1	36.5	67.2

• Annual revenue for 2013/2014 totals €213.1 million.

International Sales were strong, at €113.3 million, compared to the year-ago figure of €71.7 million. They were primarily driven by royalties from catalogue films (in particular *Taken 2*, *Taken*, *Colombiana* and *Transporter 3*), the income tied to the contractual stages agreed with the US distributor of *Lucy* and international rights to *Malavita* and *3 Days To Kill*.

With the release of 10 films during FY2013/2014, **Cinemas, France** sales totalled €10.5 million, in particular due to *Malavita* (around one million French admissions), *I Did It Again* (over 800,000 French admissions) and *The Boy with the Cuckoo-Clock Heart* (over 500,000 French admissions to date).

The performance of the **TV Series** segment continues to improve, at €36.2 million, an increase of 27%, thus confirming the Group's strategy of developing recurring revenue sources. The sales were mainly generated by the delivery to TF1 of season 2 of *No Limit* and the first season of *Taxi Brooklyn*, as well as by the delivery to France Télévision of the series *The Passenger* (six, 52-minute episodes). EuropaCorp Television also delivered several television films (including two telefilms adapted from Mary Higgins Clark novels) and the continued success of *XIII* season 2 (which aired on M6).

The **Video France** segment, with revenue of €9.3 million, primarily benefited from the video releases of *It Boy*, *Malavita* and *Möbius*, as well as continued sales of catalogue films.

Television, France reported annual revenue of €26.8 million, which corresponds to various broadcast windows opening during the financial year.

Revenue from **Subsidies** totalled €5 million.

The **Events** segment generated revenue of €2.9 million through functions organised by Blue Event during the financial year.

The **Multiplexes** segment reported €1.5 million in revenue, following the launch in November 2013 of the first *EuropaCorp Cinemas* multiplex in Aéroville.

The revenue from **Other Activities** of €7.6 million was mainly generated by partnerships, music publishing, brand content and post-production sales.

• Prospects

In FY2014/2015, the Cinemas, France segment will again benefit from a rich, diversified line-up. *Saint Laurent* (directed by Bertrand Bonello, starring Gaspard Ulliel and Léa Seydoux), co-produced by EuropaCorp, and *The Homesman* (directed by and starring Tommy Lee Jones, also featuring Hilary Swank, Meryl Streep and James Spader) are part of the Official Selection at the 2014 Cannes Film Festival.

The year will also see the worldwide release, in August 2014, of the next film written and directed by Luc Besson, *Lucy*, starring Scarlett Johansson and Morgan Freeman. Universal Pictures will distribute the film throughout the world, except in France, the Benelux countries and China, following the deal signed by EuropaCorp with Universal.

Shooting for the third *Taken* film started in April 2014, with Liam Neeson reprising his role as Bryan Mills. Worldwide release is scheduled for the first quarter of 2015.

Production started recently on *Transporter 4*, the sequel to the *Transporter* trilogy.

Other English-language films will enter production within the next few months.

In the TV Series segment, FY2014/2015 will see the release of season 3 of *No Limit* and the continued airing (in particular internationally) of the first season of *Taxi Brooklyn*.

On 16 May 2014, EuropaCorp announced the signature of a new credit line of \$450 million over 5 years with J.P. Morgan, SunTrust Bank and OneWest Bank, which will primarily be used to finance new studio productions, in particular English-language features.

- **2014/2015 financial agenda**

26/06/2014: FY2013/2014 consolidated annual results

ABOUT EUROPACORP

EuropaCorp is among the top tier of European film studios. Founded in 1999, EuropaCorp's different activities include production, distribution for cinemas, home entertainment, video on-demand services, sales of TV rights for France; and following the recent opening of its first EuropaCorp CINEMAS multiplex at Roissy's 'Aéroville', the group now operates theatrical exploitation.

The group is also present in international sale of rights, as well as the production and distribution of original soundtracks. Since 2010, the group has also been producing television fiction. 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. In February 2014, EuropaCorp created a U.S. distribution and marketing joint venture together with Relativity Media, that allows EuropaCorp to fully control its distribution in the U.S. and maximize the visibility for its films.

EuropaCorp was founded by French director, screenwriter and producer Luc Besson. EuropaCorp's catalogue includes 500 films and the company employs 150 permanent staff members.

For more information go to www.europacorp-corporate.com

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