



Paris, February 4, 2016
 Financial information for 4th quarter 2015

Good growth for TV activity in 2015

Consolidated revenue⁽¹⁾ for 4th quarter, 2015: €105.0 million

Consolidated revenue⁽¹⁾ for the year 2015: €377.7 million

In millions of euros	4 th quarter			12 months to date		
	2015	2014	Change	2015	2014	Change
Music Media and Events	56.1	57.6	-2.6%	193.3	193.7	-0.2%
Television	22.1	19.8	11.6%	83.0	74.8	11.0%
International Activities	9.5	9.8	-3.1%	34.2	38.7	-11.6%
Shows and Other Productions	1.4	1.7	-17.6%	3.9	4.2	-7.1%
Broadcasting	15.9	16.0	-0.6%	63.3	60.9	3.9%
Revenue excluding dissimilar barter	105.0	104.9	0.1%	377.7	372.3	1.5%
Dissimilar barter	2.0	2.1	-4.8%	4.4	4.6	-4.3%
Revenue including dissimilar barter	107.0	107.0	0.0%	382.1	376.9	1.4%

MUSIC MEDIA AND EVENTS: STABLE OVER THE YEAR

Over the year as a whole, radio recorded stable revenue in a volatile market. Based on the latest wave of Médiamétrie listening statistics (November - December 2015), 12.3 million listeners⁽²⁾ tune in to one of the Group's radio stations each day, allowing it to remain the number 1 commercial radio offering in France for the 25-49 age group⁽³⁾.

With more than 220 Internet radio stations, the Group ranks top for web radio in France (39.0 million active listens France⁽⁴⁾ and 49.4 million active listens worldwide⁽⁴⁾). Each day, one in five listeners tune in to NRJ via a multimedia listening channel⁽⁵⁾. As a result, the Group recorded 11.7% growth of its digital activities over the year.

As announced when it published its half-year results, the Group has increased the resources available to its sales and editorial teams and the development of its digital offering with an increase of around 4% in the division's cost structure.

TELEVISION: GROWTH OF THE ACTIVITY/REVISED OBJECTIVES

Revenue: good progress over the year

In 2015, **NRJ 12** recorded an annual audience share of 1.8%⁽⁶⁾ for all categories. Each day, an average of over 7.2 million TV viewers⁽⁷⁾ watch NRJ 12. Despite the changing landscape for TV viewing, NRJ 12 has managed to retain its positions (French Audience Share fell 0.1 points over the year⁽⁶⁾).

The new editorial project was put in place but, with most new programs launched last September, it did not meet the initial objectives.

Consequently, due to program discontinuation, an additional charge of around €3 million will be posted to the scheduling costs for the TV division.

For 2015 as a whole, CHERIE 25 recorded the highest growth in audience numbers of all TV channels for all categories. Thanks to its clear nightly cinema and fiction positioning, CHERIE 25 recorded average growth of 133% over the year for all categories and a French Audience Share of 0.7% in 2015⁽⁶⁾ (up 0.4 points in one year). The channel attracts more than 3.1 million TV viewers each day⁽⁸⁾.

The combined audience for both channels, **NRJ 12** and **CHERIE 25**, increased by 0.4 points to 2.4% in Q4 2015⁽⁹⁾ (vs 2.0% in Q4 2014) and by 0.3 points to 2.5%⁽¹⁰⁾ over the full year.

In 2015, **NRJ HITS** retained its position as the number one cable - satellite - ADSL music channel for all commercial target audiences with almost 5.2 million TV viewers each month⁽¹¹⁾.

Over the year as a whole the TV division generated revenue of €83 million, up 11%.

Outlook

The Group states that in view of the audience numbers recorded by NRJ 12, particularly the Access Prime Time figures since the 4th quarter of 2015, it will not reach operating break-even for the TV division in 2017.

The Group can however confirm it is still targeting innovation with the launch of new programs and continues to pursue its active investment policy. It remains confident that it will be able to achieve operating break-even for its TV activity after a period of gradual growth of audience numbers.

A DOWNTURN FOR INTERNATIONAL ACTIVITIES AND A SLIGHT INCREASE FOR BROADCASTING

International activities recorded revenue of €34.2 million for the full year, (down 1.2% excluding Finland)⁽¹²⁾, which is mainly due to a fall in the German zone (revenue down 4.1%). There was however no negative impact on the current operating profit. The Francophone countries continued to perform well, posting an annual increase of 7.1%.

Broadcasting revenue was up 3.9% to €63.3 million. The Government's decision to transfer some of the 700 band to the telecom operators had no impact on the 2015 fiscal year results.

Next date: publication of the 2015 annual results on March 16, 2016 (after close of trading).

NB: this press release may contain forward-looking information. It may include trends or objectives that cannot be viewed as a prediction of future results or any other performance indicator. By its very nature, this information is subject to risks and uncertainties which may, in certain cases, be outside the control of the Company. The risks and uncertainties are described in more detail in the Company's Registration Document which is available on its website (www.nrjgroup.fr) in the "Finance & Shareholders" section.

(1) Revenue excluding dissimilar barbers.

(2) Médiamétrie 126 000 Radio, November-December 2015, Mon. to Fri., 5h-24h, 13 years and over. Cumulative NRJ GROUP audience (NRJ GLOBAL): 12,255,000 listeners.

(3) Médiamétrie 126 000 Radio, November-December 2015, Mon. to Fri., 5h-24h, 25-49 years, Cumulative Audience.

(4) ACPM-OJD, global digital radio broadcasts, December 2015, NRJ Group (Worldwide: 49,408,124 active sessions of over 30 seconds; France: 38,987,211 active sessions of over 30 seconds).

(5) Médiamétrie Global Radio, September-October 2015, Mon. to Fri., 5h-24h, 13 years and over, percentage contribution, NRJ, All multimedia devices.

(6) Médiamétrie Médiamat, Consolidated Audience, French Audience Share, 4+, change in French Audience Share 2015 vs 2014, 3h-27h.

(7) Médiamétrie Médiamat Éditeurs, Médiamat 2015, Mon. to Sun., 3h-27h. TCE target 4+: 7,213,000 TV viewers.

(8) Médiamétrie Médiamat Éditeurs, Médiamat 2015, Mon. to Sun., 3h-27h. TCE target 4+: 3,142,000 TV viewers.

(9) Médiamétrie Médiamat, cumulative audience share NRJ 12 + Chérie 25, target 4+, French Audience Share & Change in French Audience Share Q4 2015 vs. Q4 2014, 3h-27h, Mon. to Sun.

(10) Médiamétrie Médiamat, cumulative audience share NRJ 12 + Chérie 25, target 4+, Change in French Audience Share 2015 vs. 2014, 3h-27h, Mon. to Sun.

(11) Médiamétrie, Médiamat'Thematik, Consolidated Audience, complete wave 29 (January-June 2015), Mon. to Sun., 3h-27h, TME-TCE-PDA - coverage 4 weeks viewing threshold 10 consecutive seconds : 5,185,000 TV viewers. 25 standard targets.

(12) Performance calculated on a comparable basis (i.e. restating Finland's 2014 fiscal year revenue, posted to "other income" since 11/01/2014).

About NRJ GROUP

NRJ GROUP is one of France's leading private media groups in the publishing, production and broadcasting sectors and also markets its own media spaces.

In France, the Group tops the private radio market with its four brands (NRJ, CHERIE FM, NOSTALGIE and RIRE & CHANSONS), is a significant player on the television market where it operates and develops two free national channels (NRJ 12 and CHERIE 25) and a paying channel (NRJ HITS, the number 1 cable-satellite-ADSL music channel) and, through its subsidiary towerCast, ranks number two on the French broadcasting market. Backed by its strong brands, marketing expertise and commercial performance, the Group has expanded its digital offering in recent years (8 websites, over 220 Internet radio stations and 7 mobile apps) to offer a wider range of advertising services to its clients and to monitor and anticipate future media consumption. Today, NRJ Group is the number 1 Internet radio group in France.

On the international market, the Group is present in 14 other countries, either directly or through NRJ/ENERGY, the number one international radio brand, and/or NOSTALGIE/NOSTALGIA licensing agreements.

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

Analyst and Investor Information

NRJ GROUP – Financial Communications, 46-50 avenue Théophile Gautier 75016 Paris - www.nrjgroup.fr
Ghislaine Gasparetto - Actifin / Tel: + 33 1 56 88 11 22 / e-mail: ggasparetto@actifin.fr

NRJ GROUP, a public limited company with capital of 784,178.46 euros
Head office: 22 rue Boileau 75016 Paris
332 036 128 RCS PARIS