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Financial information for the 3rd quarter 2017 – NRJ Group

**Television division returns to growth
Solid momentum confirmed in International Activities
Slight decrease in consolidated revenue⁽¹⁾**

3rd quarter 2017

Consolidated Group revenue⁽¹⁾: €81.0 million

9 months 2017

Consolidated Group revenue⁽¹⁾: €260.4 million

In millions of euros	3 rd quarter			9 months to date		
	2017	2016	Change	2017	2016	Change
Music Media and Events	40.3	42.9	-6.1%	131.1	135.4	-3.2%
Television	18.6	18.4	+1.1%	61.5	62.1	-1.0%
International Activities	9.0	8.2	+9.8%	28.0	25.5	+9.8%
Broadcasting	13.1	13.0	+0.8%	39.8	42.1	-5.5%
Revenue excluding dissimilar barbers	81.0	82.5	-1.8%	260.4	265.1	-1.8%
Dissimilar barbers	1.0	0.8	+25.0%	2.7	2.8	-3.6%
Revenue including dissimilar barbers	82.0	83.3	-1.6%	263.1	267.9	-1.8%

NRJ Group posted consolidated revenue⁽¹⁾ of €81.0 million for the third quarter of 2017, down 1.8% compared to the same period last year. Consolidated revenue⁽¹⁾ for the first nine months of 2017 totalled €260.4 million, down 1.8% compared to the same period in 2016.

MUSIC, MEDIA AND EVENTS (MME)

Given the consequences of the Fun Radio incident and its significant residual effects, which remain strong enough to force Médiamétrie to reassess each wave of the "126 000 Radio" study since November 2015, and which has continued to impact audience figures in 2017, the radio business posted a 6.1% decrease in the third quarter of 2017, following trends that have been seen in the radio market.

For the new 2017/2018 season, NRJ Group continued to work on optimising its radio programme scheduling. As such, the Group reviewed its morning shows, injected innovation into its evening shows and launched new programmes, in particular the Rico Show presented by Aymeric Bonnery starting at 11:00 p.m. and the Domingo Radio Stream, which began broadcasting on Sunday nights as of October 22.

NRJ Group, the number one private Internet radio group in France, has almost 41.3 million active listening sessions per month⁽²⁾ across its 220 free Internet radio stations, whose monetisation is yet to be optimised.

TELEVISION

The Group's TV division revenue⁽¹⁾ increased 1.1% in the third quarter of 2017, to €18.6 million vs. €18.4 million for the same period in 2016. The rise in audiences among the Group's commercial targets favoured by advertisers, underpinned by investments in programming made during the first half of 2017, drove up third-quarter revenue⁽¹⁾.

During the quarter, the combined audience share of the NRJ Group's two free channels (NRJ 12 + Chérie 25) came out to 2.6%⁽³⁾ in the entire viewing public, which was stable compared to 2016⁽⁴⁾, while the share of the 25-49 year age group increased 0.3pt⁽⁴⁾ to 3.1%⁽³⁾ and the share of the women under 50 responsible for purchases target rose 0.1pt⁽⁴⁾ to 3.4%⁽³⁾.

NRJ 12 continued to innovate and presented an enhanced schedule with new content for the 2017/2018 season, including *Les Vacances des Anges 2* and *Les incroyables aventures de Nabilla et Thomas en Australie*. **In September, NRJ 12 was the leading after-school DTT channel among the 15-24 age commercial target, with an audience share of 9.6%⁽⁵⁾ and, since the new season schedule started, has been the leading channel in France⁽⁶⁾ five times, in particular thanks to *Les incroyables aventures de Nabilla et Thomas en Australie*.**

In the third quarter, Chérie 25 posted an audience share of 1.1%⁽⁷⁾ in the entire viewing public, which was stable compared to the same period in 2016⁽⁸⁾ and had a record audience share in the entire viewing public of 1.9%⁽⁹⁾ on September 24.

Finally, NRJ Hits capitalised on its position as the top cable-satellite-ADSL music channel⁽¹⁰⁾.

INTERNATIONAL ACTIVITIES

GOOD PERFORMANCE CONTINUES, DRIVEN BY THE GERMAN-SPEAKING AREA

With revenue⁽¹⁾ of €9.0 million, up 9.8% on the same period in 2016, International Activities pursued its good momentum in the third quarter of 2017, driven by the German-speaking area and the contribution from granted licences.

BROADCASTING

The Broadcasting division recorded a revenue⁽¹⁾ of €13.1 million in the third quarter, up slightly by 0.8% compared to the third quarter of 2016.

The Group is moving forward with its strategic reviews and is continuing to look into different options that would enable towerCast to accelerate its development.

Next release: Full year 2017 revenue on February 1, 2018, after market close.

Notice: Some of the information contained in this financial release may be provisional. This information reflects either trends or objectives and cannot be taken as a forecast of results or of any other performance indicator. By its very nature, such information is subject to risks and uncertainties which may, in certain cases, be beyond the Company's control. More details on these risks and uncertainties can be found in the Company's Registration Document, which is available on its website (www.nrjgroup.fr) in the "Finances/ Publications financières/ Rapports financiers" section.

Sources :

- (1) Excluding dissimilar barbers.
- (2) ACPM-OJD, Global digital radio broadcasting, September 2017, active listening sessions + 30 seconds. Worldwide. NRJ GROUP : 41,262,125 listening sessions + 30 seconds.
- (3) Médiamétrie, Médiamat, Audience share, Day of viewing, NRJ GROUP, aged 4 years + and targets specified, 3h-27h, Monday to Sunday, Q3 2017.
- (4) Médiamétrie, Médiamat, Audience share, Day of viewing, NRJ GROUP, aged 4 years + and targets specified, 3h-27h, Monday to Sunday, Q3 2017 vs Q3 2016.
- (5) Médiamétrie, Médiamat, September 2017, Audience share, Day of viewing, Monday to Friday, 17.30-19.30.
- (6) Médiamétrie – consolidated audience share, ranking, aged 15 to 24 years; *Les incroyables aventures de Nabilla et Thomas en Australie* on August 28, September 1 and 7, 2017; *Le Mad Mag* on September 5 and 13, 2017
- (7) Médiamétrie, Médiamat, Audience share, Day of viewing, CHERIE 25, aged 4 years +, 3h-27h, Monday to Sunday, Q3 2017.
- (8) Médiamétrie, Médiamat, Audience share, Day of viewing, CHERIE 25, aged 4 years +, 3h-27h, Monday to Sunday, Q3 2017 vs Q3 2016.
- (9) Médiamétrie, Médiamat, Audience share, Previous Day (live + catch up), CHERIE 25, aged 4 years +, 3h-27h, September 24, 2017.
- (10) Médiamétrie, Médiamat'Thematik, consolidated audience, wave 33 (January 2, 2017- June 18, 2017), 3h-27h, Monday to Sunday - Coverage 4 weeks viewing threshold 10 consecutive seconds.

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, 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 paid 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, in recent years the Group has also developed a digital ecosystem enabling it to monitor and anticipate changes in the consumption of media via new delivery mechanisms, expanding its original brand portfolio through websites, mobile apps, multi-channel networks and more than 220 Internet radio stations. Today, NRJ Group is the number 1 private Internet radio group in France. This digital presence enables the Group's advertising business to provide its clients with a more targeted offering thanks to the strategic data collected by the Group.

On the international market, the Group is present in 15 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 the Euronext in Paris (compartment B).
Codes - ISIN: FR0000121691 ; Reuters: NRG-FR ; Bloomberg: NRG FP.

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