



Paris, February 2, 2023 - 5.45 pm  
**2022 revenue – NRJ Group**

• **Consolidated revenue excluding barbers up +4.2% in 2022**

In millions of euros	4 <sup>th</sup> quarter			12 months to date		
	2022	2021	Change	2022	2021	Change
Radio	66.9	72.1	-7.2%	229.3	216.3	+6.0%
Television	22.7	24.4	-7.0%	79.9	82.0	-2.6%
Broadcasting	17.9	17.5	+2.3%	71.2	66.8	+6.6%
<b>Revenue excluding barbers</b>	<b>107.5</b>	<b>114.0</b>	<b>-5.7%</b>	<b>380.4</b>	<b>365.1</b>	<b>+4.2%</b>
Revenue on barbers	5.7	5.6	+1.8%	17.7	13.5	+31.1%
<b>Revenue</b>	<b>113.2</b>	<b>119.6</b>	<b>-5.3%</b>	<b>398.1</b>	<b>378.6</b>	<b>+5.2%</b>

Given the negative base effect and the slowdown in investments from certain advertisers due to economic uncertainty, in the fourth quarter of 2022 NRJ Group recorded consolidated revenue excluding barbers of €107.5 million, down -5.7% compared to the fourth quarter of 2021.

For all of 2022, annual consolidated revenue excluding barbers totalled €380.4 million, with growth of +4.2% compared with 2021.

**This performance in 2022 continued to be supported by the strength of NRJ Group audiences. According to the Cross Médias study<sup>(1)</sup>, more than 8 in 10 French people are entertained by NRJ Group's media each month.**

## RADIO

The fourth quarter of 2022 was characterised by a drop in the Radio advertising market, caused by economic uncertainty, and by a negative base effect. These two factors explain the decrease in revenue<sup>(2)</sup> for the Radio division, down -7.2% compared to the fourth quarter of 2021, whereas the division recorded an increase in its revenue<sup>(2)</sup> for each of the first 3 quarters of 2022. Despite this, in 2022, the Group's Radio activity recorded a +6.0% increase in its revenue excluding barbers, up to €229.3 million. This growth in Radio activity was seen in France, at both national (+3.5%) and local (+13.1%) level, as well as internationally (+5.3%).

In France, the latest results of Médiamétrie audience figures for the November–December 2022 wave confirmed Radio media's strength, with 39.3 million<sup>(3)</sup> listeners every day. With an audience share for the entire public of 14.5%<sup>(4)</sup>, a +0.7 percentage point increase year on year<sup>(5)</sup>, NRJ Group absorbed 70% of the increase recorded by all music radio stations (+1.0 percentage point<sup>(5)</sup>).

The Group has the number one commercial radio offer in France for the 25–49 age group target, with 19.0%<sup>(6)</sup> audience share and lasting dominant positions. NRJ brings all generations together and is France's number one radio station for listeners in the under-60 age group<sup>(7)</sup>; 'Manu dans le 6/10' is France's number one morning show for listeners aged under 55<sup>(8)</sup>, and 'C'Cauet' is France's number one afternoon radio show for the under-65 age group<sup>(9)</sup>. Nostalgie, France's second music radio station<sup>(10)</sup>, confirmed its excellent momentum and recorded the largest audience share increase among music stations, gaining +11% in one year<sup>(11)</sup>. Chérie FM reinforced its position as the choice station among females in France with 60% of women tuning into it<sup>(12)</sup>, and Rire et Chansons was the favourite music station in France among men, with 66% of men listening in<sup>(13)</sup>. Every day, almost 9.3 million French people listen to the Group's radio stations<sup>(14)</sup>.

(2) Excluding barbers

## TELEVISION

In 2022, TV remained the most powerful media foundation, bringing together 43.3 million viewers each day on average<sup>(15)</sup> with an average daily viewing time of 3 hours 26 minutes for each individual<sup>(16)</sup>.

In 2022, the Group's Television division's free-to-air channels (NRJ 12 and Chérie 25) maintained their audience share among the entire viewing public at 2.4%<sup>(17)</sup>, and improved their audience shares for the commercial priority targets. As such, NRJ 12 and Chérie 25 achieved a combined audience share among the 25–49 age group<sup>(17)</sup> of 2.5%, up 0.1 percentage points in one year<sup>(18)</sup>, and 2.9%<sup>(17)</sup> for the Women Under 50 Responsible for Purchases target, also up 0.1 percentage points in one year<sup>(18)</sup>.

After 5 first dynamic months, the TV advertising market has been on a downward trend since June, particularly due to the very strong recovery it benefitted from in the summer and at the end of the year 2021. In this context, due to a negative base effect, the Group's TV division recorded a -7.0% drop in revenue<sup>(2)</sup> in the fourth quarter of 2022, down to €22.7 million compared to the fourth quarter of 2021, but remained relatively stable compared to the fourth quarter of 2019 (-0.4%).

In the 2022 financial year, revenue<sup>(2)</sup> for the Television division totalled €79.9 million, down -2.6% compared with the previous financial year.

## BROADCASTING

The Broadcasting division had an exceptional year in 2022, with a +6.6% increase in annual revenue<sup>(2)</sup> up to €71.2 million. This growth was mainly due to the great commercial successes recorded in 2021, which boosted the division's activity throughout 2022. towerCast market shares continued to increase over the financial year: 29.1% for DTT (+0.1 percentage points), 28.3% for private FM (+0.5 percentage points) and 23.4% for public FM (+1.0 percentage points). It is a major DAB+ player in France.

In the fourth quarter of the 2022 financial year, the Broadcasting division continued to grow, recording revenue<sup>(2)</sup> of €17.9 million, an increase of +2.3% compared to the fourth quarter of 2021, which already benefitted in part from the great commercial successes recorded in 2021.

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**Next release:** 2022 annual results on March 22, 2023 (after market close).

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### Sources:

- (1) 2022.1 Wave Cross Media study, reproduction prohibited, all rights reserved by Mobimétrie, ACPM and Médiamétrie. Aged 15 years +.
- (2) Consolidated revenue excluding barbers, in the process of being audited, and according to IFRS standards.
- (3) Médiamétrie, EAR-National, November-December 2022, Radio as a whole, Monday-Friday, aged 13 years and +, 05:00-24:00, AC.
- (4) Médiamétrie, EAR-National, November-December 2022, NRJ Global, Monday-Friday, aged 13 years and +, 05:00-24:00, PDA.
- (5) Médiamétrie, EAR-National, November-December 2022, NRJ Global and Aggregate 'Musical Programmes', Monday-Friday, aged 13 years and +, 05:00-24:00, PDA. November-December 2022 versus November-December 2021, change in point.
- (6) Médiamétrie, EAR-National, November-December 2022, NRJ Global, Monday-Friday, 05:00-24:00, 25-49 age group, PDA.
- (7) Médiamétrie, EAR-National, November-December 2022, NRJ, Monday-Friday, 13-59 age group, 05:00-24:00, AC.
- (8) Médiamétrie, EAR-National, November-December 2022, NRJ, Monday-Friday, 13-54 age group, 06:00-10:00 (MANU DANS LE 6/10), AC.
- (9) Médiamétrie, EAR-National, November-December 2022, NRJ, Monday-Friday, 13-64 age group, 15:00-19:00 (C'CAUET), AC.
- (10) Médiamétrie, EAR-National, November-December 2022, Nostalgie, Monday-Friday, aged 13 years and +, 05:00-24:00, QHM and PDA.
- (11) Médiamétrie, EAR-National, November-December 2022, Nostalgie, Monday-Friday, aged 13 years and +, 05:00-24:00, PDA. November-December 2022 versus November-December 2021, change in %.
- (12) Médiamétrie, EAR-National, November-December 2022, Chérie FM, Monday-Friday, Females, 05:00-24:00, AC structure.
- (13) Médiamétrie, EAR-National, November-December 2022, Rire et Chansons, Monday-Friday, Males, 05:00-24:00, AC structure.
- (14) Médiamétrie, EAR-National, November-December 2022, NRJ Global, Monday-Friday, aged 13 years and +, 05:00-24:00, AC, 9,263,000 listeners.
- (15) Médiamétrie-Médiamat, "Année TV 2022", aged 4 years + equipped with TV, coverage threshold 10 consecutive seconds.
- (16) Médiamétrie-Médiamat, "Année TV 2022", aged 4 years + equipped with TV. Modelled DEI.
- (17) Médiamétrie-Médiamat, January-December 2022, Audience share aged 4 years + and targets specified, Day of viewing, NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, 03:00-27:00, Monday to Sunday.
- (18) Médiamétrie-Médiamat, January-December 2022, Audience share aged 4 years + and targets specified, Day of viewing, NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, 03:00-27:00, Monday to Sunday. January-December 2022 vs January-December 2021, change in point.

**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 public documents filed by the Group to the French financial market authority (Autorité des marchés financiers), in particular the NRJ GROUP Universal Registration Document whose last version is available on its website ([www.nrjgroup.fr](http://www.nrjgroup.fr)) under "Finances/ Publications financières/ Rapports financiers".

## **About NRJ GROUP**

Forty years after Jean-Paul Baudecroux created the NRJ radio station, 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 paid channel (NRJ HITS, the number 1 cable-satellite-ADSL music channel) and, through its subsidiary towerCast, ranks number two in 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 changing media consumption trends via new delivery mechanisms, expanding its original brand portfolio through websites, mobile and voice apps, multi-channel networks and more than 230 Internet radio stations. Today, NRJ Group is the number 1 private internet radio group in France and is a podcast content aggregator with its offering of catch-up podcasts and original podcasts. This digital presence enables the Group's sales houses to provide its clients with a broad range of strong offerings with refined targeting, particularly in terms of context.

On the international market, the Group is present in 17 other countries either directly or through partnerships or licensing agreements, primarily with the NRJ/ENERGY brand – the number one international radio brand – and/or the NOSTALGIE/NOSTALGI/RADIO NOSTALGIA brand.

NRJ GROUP shares are listed on the Euronext in Paris (compartment B).  
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