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2023 revenue – NRJ Group

**Continued strong growth in consolidated revenue ⁽¹⁾
 for NRJ Group in the 4th quarter of 2023: +5.1%**

In millions of euros	4 th quarter			12 months to date		
	2023	2022	Change	2023	2022	Change
Radio	71.6	66.9	+7.0%	240.4	229.3	+4.8%
Television	22.1	22.7	-2.6%	76.3	79.9	-4.5%
Broadcasting	19.3	17.9	+7.8%	75.0	71.2	+5.3%
Revenue excluding barbers	113.0	107.5	+5.1%	391.7	380.4	+3.0%
Revenue on barbers	4.9	5.7	-14.0%	17.3	17.7	-2.3%
Revenue	117.9	113.2	+4.2%	409.0	398.1	+2.7%

In the fourth quarter of 2023, NRJ Group reported consolidated revenue excluding barbers of €113.0 million, a significant increase of +5.1% compared to that of 2022. Radio and Broadcasting activities increased by +7.0% and +7.8% respectively, while Television activity recorded a -2.6% drop, in line with that of the TV media advertising market. Consolidated revenue excluding barbers for the 2023 financial year totalled €391.7 million, an increase of +3.0% compared to that of 2022.

This solid performance continued to be supported by the power of the Group's brands in 2023. According to the Cross Médias survey ⁽²⁾, nearly 46 million French people are entertained by the Group's media each month.

RADIO

In the fourth quarter, NRJ Group's Radio strategy continued to pay off, enabling it to record an improved performance for 2023, both in terms of audiences and commercially.

The latest Médiamétrie wave was again characterised by excellent performances for the Group's radio offer, which had exceptional results, including 884,000 new daily listeners in one year ⁽³⁾ and the simultaneous recruitment of new listeners by the Group's 4 stations ⁽⁴⁾. With an audience share for the entire public of 15.3% ⁽⁵⁾, up +0.8 percentage points in one year ⁽⁶⁾, the Group's radio stations outperformed the aggregate 'musical programmes' ⁽⁷⁾. **In France, the Group has the number one commercial radio offering for the entire public ⁽⁸⁾ and for the 25–49 priority age group target ⁽⁹⁾, reinforcing its dominant position with an audience share of 20.2%⁽¹⁰⁾, up +1.2 percentage points in one year⁽¹¹⁾.**

- NRJ is France's number one radio station for listeners in the under-60 age group target ⁽¹²⁾, the 25–49 age group target ⁽¹²⁾ and the Women Under 50 Responsible for Purchases target ⁽¹²⁾. Every day, more than 4.3 million people listen to NRJ ⁽¹³⁾, which is an increase of 245,000 new listeners in one year ⁽⁴⁾.
- Nostalgie, France's second music radio station ⁽¹⁴⁾, which brings together over 3.6 million listeners every day⁽¹³⁾, recorded an all-time high for growth ⁽¹⁵⁾, winning over 578,000 new listeners in one year ⁽⁴⁾.
- With +174,000 additional listeners ⁽⁴⁾, Chérie FM now has almost 1.9 million daily listeners ⁽¹³⁾. The radio station has cemented its position as the choice station among females in France, with 67% of women tuning into it ⁽¹⁶⁾.

(1) Excluding barbers

- Rire & Chansons gained 277,000 new listeners in one year ⁽⁴⁾ and now has over 1.4 million listeners ⁽¹³⁾ every day. The radio station for “comedy stars” is the favourite music station in France among men, with 75% of men listening in ⁽¹⁷⁾.

Every day, more than 10.1 million French people listen to the Group’s radio stations ⁽¹³⁾.

In December 2023, the Group also cemented its position as the leading private digital audio group in France, with its programmes available on all digital devices: it is the number 1 private Internet radio group ⁽¹⁸⁾ and has the first commercial offer in France on smart speakers ⁽¹⁹⁾. NRJ Group is ranked as the number 1 radio group for e-commerce and every week it brings together more than 11 million listeners who make purchases online ⁽²⁰⁾.

In France, for a radio media which brings together 38.7 million listeners every day ⁽²¹⁾, thanks to its dominant positions, particularly with the 25–49 age group and its commercial strategy, in the fourth quarter the Group boosted the positive momentum seen in the first three quarters of 2023. Over this period, the Radio division's revenue ⁽¹⁾ amounted to €71.6 million, with growth of +7.0%, including a +9.5% increase in France at national level.

In the 2023 financial year, the Group’s Radio division recorded revenue ⁽¹⁾ of €240.4 million, up +4.8% compared to 2022. This increase in the Radio division's revenue ⁽¹⁾ is due to strong +5.4% growth in revenue ⁽¹⁾ in France, of which +7.9% at national level and a +2.6% rise in international revenue ⁽¹⁾.

TELEVISION

In 2023, TV remained an essential form of media, bringing together 43.0 million viewers each day on average ⁽²²⁾ with an average daily viewing time of 3 hours 19 minutes for each individual ⁽²³⁾.

In 2023, **the Group’s Television division’s free-to-air channels, NRJ 12 and Chérie 25, improved their audience share for the commercial priority targets.** As such, NRJ 12 and Chérie 25 achieved a combined audience share of 2.7% among the 25–49 age group target ⁽²⁴⁾, up 0.2 percentage points in one year ⁽²⁵⁾, and 3.0% ⁽²⁴⁾ for the Women Under 50 Responsible for Purchases target, up 0.1 percentage points in one year ⁽²⁵⁾.

In the context of a slowdown in the TV advertising market in the fourth quarter of 2023, the Television division's revenue⁽¹⁾ was €22.1 million, down -2.6% compared to the fourth quarter of 2022.

Television revenue ⁽¹⁾ for the 2023 financial year came to €76.3 million, down -4.5% on the previous financial year, including a -3.6% fall in advertising revenue over the year but a +3.0% recovery in the second half.

BROADCASTING

In the fourth quarter of the 2023 financial year, the Broadcasting division continued its sales momentum and recorded revenue ⁽¹⁾ of €19.3 million, up +7.8% on the fourth quarter of 2022.

The Broadcasting division had an excellent year in 2023, with a +5.3% increase in annual revenue ⁽¹⁾ up to €75.0 million. This increase is due to growth in all FM, DAB+ and DTT activities as well as the integration of RadioKing from 1 June 2023.

Next release: 2023 annual results on March 20, 2024 (after market close).

Sources:

- (1) Consolidated revenue excluding barter, in the process of being audited, and according to IFRS standards.
- (2) 2023.1 Wave Cross Media survey, reproduction prohibited, all rights reserved by Mobimétrie, ACPM and Médiamétrie. 15 years and over.
- (3) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, November-December 2023 versus November-December 2022, NRJ Global = + 884,000,000 listeners.
- (4) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, November-December 2023 versus November-December 2022, NRJ: +245,000 listeners, Nostalgie: +578,000 listeners, Chérie FM: +174,000 listeners, Rire & Chansons: +277,000 listeners.
- (5) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, Audience share%.

- (6) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, Audience share %. November-December 2023 versus November-December 2022, change in point.
- (7) Médiamétrie, EAR-National survey, November-December 2023, Monday-Friday, 13 years and over, 5 a.m.-midnight, Audience share %. November-December 2023 versus November-December 2022 change in point. Aggregate 'Musical Programmes' = stable versus NRJ Global = +0.8 point.
- (8) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.
- (9) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 25-49 age group, 5 a.m.-midnight, CA, AQH and Audience share %.
- (10) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 25-49 age group, 5 a.m.-midnight, Audience share %.
- (11) Médiamétrie, EAR-National survey, November-December 2023, NRJ Global, Monday-Friday, 25-49 age group, 5 a.m.-midnight, Audience share %. November-December 2023 versus November-December 2022, change in point.
- (12) Médiamétrie, EAR-National survey, November-December 2023, NRJ, Monday-Friday, targets specified, 5 a.m.-midnight, CA, AQH and Audience share%.
- (13) Médiamétrie, EAR-National survey, November-December 2023, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, NRJ: 4,348,000 listeners, Nostalgie: 3,636,000 listeners, Chérie FM: 1,854,000 listeners, Rire & Chansons: 1,420,000 listeners, NRJ Global : 10,147,000 listeners.
- (14) Médiamétrie, EAR-National survey, November-December 2023, Nostalgie, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, AQH and Audience share%.
- (15) Médiamétrie, EAR-National survey, Nostalgie Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, November-December 2023 vs November-December 2022. +578,000 listeners, highest yearly increase in history.
- (16) Médiamétrie, EAR-National survey, November-December 2023, Chérie FM, Monday-Friday, Females, 5 a.m.-midnight, CA structure.
- (17) Médiamétrie, EAR-National survey, November-December 2023, Rire & Chansons, Monday-Friday, Males, 5 a.m.-midnight, AQH structure.
- (18) ACPM-OJD, global digital radio broadcasting, annual average 2023, active listening sessions +30 seconds, data for France, NRJ Group: 36,128,904 active listening sessions.
- (19) Médiamétrie, EAR, Global Radio, September-October 2023, NRJ Global, Smart Speakers, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, Advertising coupling.
- (20) Kantar Media TGI October 2023. Stations listened to over the last 8 days. Online purchases in the past 12 months (websites/apps). 15 years and over age group target.
- (21) Médiamétrie, EAR-National survey, November-December 2023, Total Radio, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.
- (22) Médiamétrie-Médiamat, "Année TV 2023", aged 4 years and older, equipped with TV, coverage threshold 10 consecutive seconds.
- (23) Médiamétrie-Médiamat, "Année TV 2023", aged 4 years and older, equipped with TV. Modeled daily viewing time.
- (24) Médiamétrie-Médiamat, "Année TV 2023", Audience share, targets specified, Day of viewing, NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, 3 a.m.-3 a.m., Monday to Sunday.
- (25) Médiamétrie-Médiamat, Audience share, targets specified, Day of viewing, NRJ GROUP TV Division= aggregate NRJ 12 + Chérie 25, 3 a.m.-3 a.m., Monday to Sunday. "Année TV 2023" vs "Année TV 2022". 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) in the "Finances/ Publications financières/ Rapports financiers" section.

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 in 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. The Group has also leveraged its brand strength, marketing expertise and commercial power to develop a digital ecosystem in recent years, to adapt to today's consumer expectations and anticipate changes in future uses. As such, brands are developing their territories in a number of different formats, including live digital streaming, more than 230 topical internet radio stations, and original and catch-up podcasts. They are also available on a wide range of digital media devices, for more ways to access content: websites, mobile apps and even smart speakers. Today, NRJ GROUP is the leading private digital radio group in France. An original and catch-up podcast producer, the Group is also a podcast content aggregator thanks to partnerships with external producers. This approach allows the Group to position itself on the digital audio market with a significant, context-appropriate offering as part of a brand-safe communication environment.

On the international market, the Group is present in 16 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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