



# Lagardère

## PRESS RELEASE

### Lagardère SCA

#### 2006 stock option plan hedging arrangements

In 2006, Lagardère SCA granted a stock purchase option plan to Group employees, the details of which are as follows:

- exercise price: €55.84
- expiry date of exercise period: December 14, 2016
- total number of options outstanding: 1,844,700

To hedge its obligations under this plan, Lagardère SCA carried out the following transactions simultaneously on March 20, 2007:

- sale of 531,643 Lagardère SCA treasury shares (previously held to cover stock purchase option plans) to Barclays Capital Securities Limited at a price of €56.00 per share;
- purchase by Lagardère SCA of 1,844,700 call options from Barclays Bank PLC.

On completion of these transactions, Lagardère SCA will have hedged its obligations under the employee stock option plan in full. Lagardère SCA will for the moment retain the remaining treasury shares (900,398 shares, equivalent to 0.62% of the capital) assigned to cover stock option plans .

The transactions have no material effect on Lagardère SCA's equity or net debt.

The transactions were arranged by Barclays Capital, the investment banking division of Barclays Bank PLC, which may trade in Lagardère SCA shares on the market as part of its hedge management strategy until the stock option plan expires.

**Paris, March 20, 2007**

*The Lagardère Group is a market leader in the media sector (books, distribution of cultural products, press and audiovisual). The Group also has interests in the high technology sector via a 14.98% stake in EADS.*

*Lagardère shares are listed in Paris on Eurolist by Euronext – Compartment A.*

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