



Paris, 23 April 2013

2013 first-quarter financials

Group consolidated revenues up 12.1% to 96.5 million euros for the first quarter of 2013

- Continued strong audience growth for NRJ radio (Médiamétrie wave published in April 2013),
- Record television audience figures for NRJ12 and encouraging first audience results for CHERIE 25 (TV audience on targets – Médiamat, March 2013),
- Growth in business internationally,
- Success of the new musical “1789 Les Amants de la Bastille” across France,
- Solid growth for the Broadcasting business.

3 months to 31 March (in million euros)	2013	2012	Change
Music Media and Events	44.9	44.5	+0.9%
Television	19.1	19.8	-3.5%
International Business	9.8	9.3	+ 5.4%
Shows and Other Productions	9.7	0.7	+ 1286%
Broadcasting	13.0	11.8	+ 10.2%
Revenues excluding dissimilar barter	96.5	86.1	+ 12.1%
Dissimilar barter	0.8	0.7	+ 14.3%
Revenues including dissimilar barter	97.3	86.8	+ 12.1%

The Group's consolidated revenues (excluding dissimilar barter) came to 96.5 million euros for the first quarter of 2013, compared with 86.1 million euros in the first quarter of 2012, up 12.1% (+12.1% on a comparable basis and at constant exchange rates).

Revenues on purely media activities in France (radio, internet and television) increased by 0.5% between the first quarter of 2012 and the first quarter of 2013.

During the first quarter of 2013, the **Music Media and Events** division generated 44.9 million euros in revenues, compared with 44.5 million euros for the first quarter of 2012, up 0.9%. For the radio business alone, revenue growth came in at 1.2% despite a difficult market environment (+4.2% on a comparable basis, i.e. excluding revenues generated with MFM radio following the end of the advertising agency contract at end-2012).

The latest radio audience measurement wave for January-March 2013, published by Médiamétrie, confirmed the strong audience growth achieved by NRJ's station: gaining **411,000 new daily listeners** in one year¹, NRJ was the **quickest-growing private radio station** in terms of aggregate audience on a yearly basis, while recording its 11th consecutive wave of year-on-year audience share growth². NRJ achieved further **progress on all the indicators measured** by Médiamétrie³, as well as on **all its programming slots**⁴.

All combined, with the NRJ, NOSTALGIE, CHERIE FM and RIRE ET CHANSONS radio stations, NRJ GROUP has almost **12.2 million daily listeners**⁵, with **312,000 new daily listeners** recruited in one year¹. In this way, NRJ GROUP is France's leading private radio group in terms of number of listeners.

Source: Médiamétrie 126,000 Radio - January-March 2013 - Monday to Friday - 13 year-olds and over, 5am-midnight:

¹ Annual change in aggregate audience in thousands

² Year-on-year audience share growth over 11 consecutive annual waves from November-December 2010 to January-March 2013

³ Annual growth in aggregate audience, audience share, quarter of an hour average and listening time

⁴ Annual growth in quarter of an hour average, 06-09:00, 09-21:00, 21-24:00, 24-03:00

⁵ NRJ GROUP aggregate audience: 12,179,000 daily listeners

The **Television** business recorded 19.1 million euros in revenues for the first quarter of 2013, compared with 19.8 million euros for the first quarter of 2012, contracting -3.5% in a still very difficult television advertising market (-8.6% on a comparable basis, i.e. excluding revenues generated by CHERIE 25).

In terms of audiences, NRJ 12 continued rolling out its effective targeting strategy at the start of 2013, **achieving growth in one year on its priority targets**, particularly **25-49 year olds, with an +11% increase in its audience share**, and **women under 50 in charge of purchases, with its audience share up +44%**. Alongside this, the channel has made progress across all targets, with an audience share of 2.4% to date for 2013. **Each day, the channel attracts almost 9.7 million viewers**⁶.

In March 2013, NRJ 12 became the **market's leading** DTTV channel on the key target for women under 50 in charge of purchases, with a record audience share of 4.1% on this segment⁷.

More specifically, NRJ 12's progress is being driven by its strong prime-time access, with "Les Anges de la Télé Réalité 5" and the magazine show presented by Jean-Marc Morandini "Vous Etes en Direct". In one year⁸, prime-time access shows **72% growth** across all audiences, from **92% on 25-49 year olds to 232% on women under the age of 50 in charge of purchases**. On average, "Les Anges de la Télé Réalité 5" is watched by record audiences, **attracting over one million viewers each day**, positioning NRJ 12 as the **leading national channel** for 15-24 year olds, **number two** for women under 50 in charge of purchases and **number three** for 25-49 year olds⁹.

Concerning CHERIE 25, the Group is able to confirm that the channel's first audience results, published in March 2013, are particularly encouraging, with **60% of the channel's audience made up of women aged 15 and over**, and a 0.4% audience share on women under 50 in charge of purchases¹⁰.

Revenues for the **International Business** division totalled 9.8 million euros for the first quarter of 2013, compared with 9.3 million euros for the first quarter of 2012, up 5.4% (+5.4% on a comparable basis and at constant exchange rates), buoyed by growth in business in Germany.

The **Shows and Other Productions** division totalled 9.7 million euros in the first quarter of 2013 compared with 0.7 million euros in the first quarter of 2012 thanks to the success of the musical "1789 Les Amants de la Bastille".

Lastly, the Group's **Broadcasting business** has continued to see strong growth in its revenues, in view of its development on the broadcasting markets for FM and above all DTTV. This division's contribution to consolidated revenues represented 13.0 million euros for the first quarter of 2013, up from 11.8 million euros for the first quarter of 2012, an increase of 10.2%.

Comment on the conditions for the formation of 2013 first-quarter earnings

During the first quarter of 2013, the increase in the Group's operating expenses was linked primarily to the development of the Television business, with the new channel CHERIE 25, as well as the impact of the musical. Excluding losses relating to the development of the new national free channel CHERIE 25, consolidated current EBIT (excluding dissimilar barbers) increased between the first quarter of 2012 and the first quarter of 2013.

Recent developments

During the first three weeks of April 2013, the Group recorded an increase in its advertising revenues in France compared with the same period in April 2012.

Sources : Médiamétrie - Médiamat

⁶ Audience levels from 1 January to 15 April 2013 vs 1 January to 15 April 2012, Monday to Sunday, 03:00-27:00

⁷ March 2013 Médiamat, Monday to Sunday, 03:00-27:00

⁸ Prime-time access = 17:30-20:00, audience levels from 1 January to 15 April 2013 vs 1 January to 15 April 2012, Monday to Friday

⁹ New episodes shown in prime-time access from Monday to Friday

¹⁰ Médiamétrie, Médiamat, CHERIE 25, consolidated audiences from 31 December 2012 to 3 March 2013, Base 4+ with CHERIE 25, Monday to Sunday, 03:00-27:00, extrapolated average rate, audience share and average rate structure

Summary of key disclosures during Q1 2013

- Publication of 2012 full-year revenues (press release on 4 February 2013),
- Publication of 2012 full-year earnings (press release on 19 March 2013).

About NRJ GROUP

NRJ GROUP is one of the leading private media groups in France and an international player present in 22 other countries, either directly or under brand licensing agreements with NRJ/ENERGY, the number one international radio brand, and/or NOSTALGIE/NOSTALGIA. In France, the Group is the private radio market leader and one of the new players on the television market. The Group is also a growing player on the radio broadcasting market, through its subsidiary towerCast, number two on the French broadcasting market. NRJ GROUP is a publisher, producer and broadcaster, and markets its own media spaces. For several years, it has been supported by the strength of its radio media and its NRJ, NOSTALGIE, CHERIE FM and RIRE & CHANSONS brands, as well as its marketing expertise and commercial power for deploying new media, particularly on television, and related activities around partnerships, such as Mobile Telephony, in order to follow and anticipate consumer developments, while offering a wider range of advertising services for its customers.

*NRJ GROUP shares are listed on the Euronext market in Paris (Compartment B).
Codes - ISIN: FR00012169; Reuters: SONO.PA; Bloomberg: NRG FP.*

The Group will be holding its general meeting on 28 May 2013 at its registered office

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