



Lagardère

Q3 2016 REVENUE

10 NOVEMBER 2016

DISCLAIMER

Certain statements contained in this document are forward-looking statements (including objectives and trends), which address our vision of the financial condition, results of operations, strategy, expected future business and financial performance of Lagardère SCA. These data do not represent forecasts within the meaning of European Regulation No. 809/2004.

When used in this document, words such as “anticipate”, “believe”, “estimate”, “expect”, “may”, “intend”, “predict”, “hope”, “can”, “will”, “should”, “is designed to”, “with the intent”, “potential”, “plan” and other words of similar import are intended to identify forward-looking statements. Such statements include, without limitation, projections for improvements in process and operations, revenues and operating margin growth, cash flow, performance, new products and services, current and future markets for products and services and other trend projections as well as new business opportunities.

Although Lagardère SCA believes that the expectation reflected in such forward-looking statements are reasonable, such statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including without limitations:

- general economic conditions, including in particular growth in Europe and North America;
- legal, regulatory, financial and governmental risks related to the businesses;
- certain risks related to the media industry (including, without limitation, technological risks);
- the cyclical nature of some of the businesses.

No representation or warranty, express or implied, is made as to, and no reliance should be placed upon, the fairness, accuracy, completeness or correctness of such forward-looking statements and Lagardère SCA, as well as its affiliates, directors, advisors, employees and representatives accept no responsibility in this respect.

Please refer to the most recent Reference Document (*Document de référence*) filed by Lagardère SCA with the French *Autorité des marchés financiers* for additional information in relation to such factors, risks and uncertainties.

Accordingly, we caution you against relying on forward-looking statements. The forward-looking statements abovementioned are made as of the date of this document and neither Lagardère SCA nor any of its subsidiaries undertake any obligation to update or review such forward-looking statements whether as a result of new information, future events or otherwise. Consequently neither Lagardère SCA nor any of its subsidiaries are liable for any consequences that could result from the use of any of the above statements.

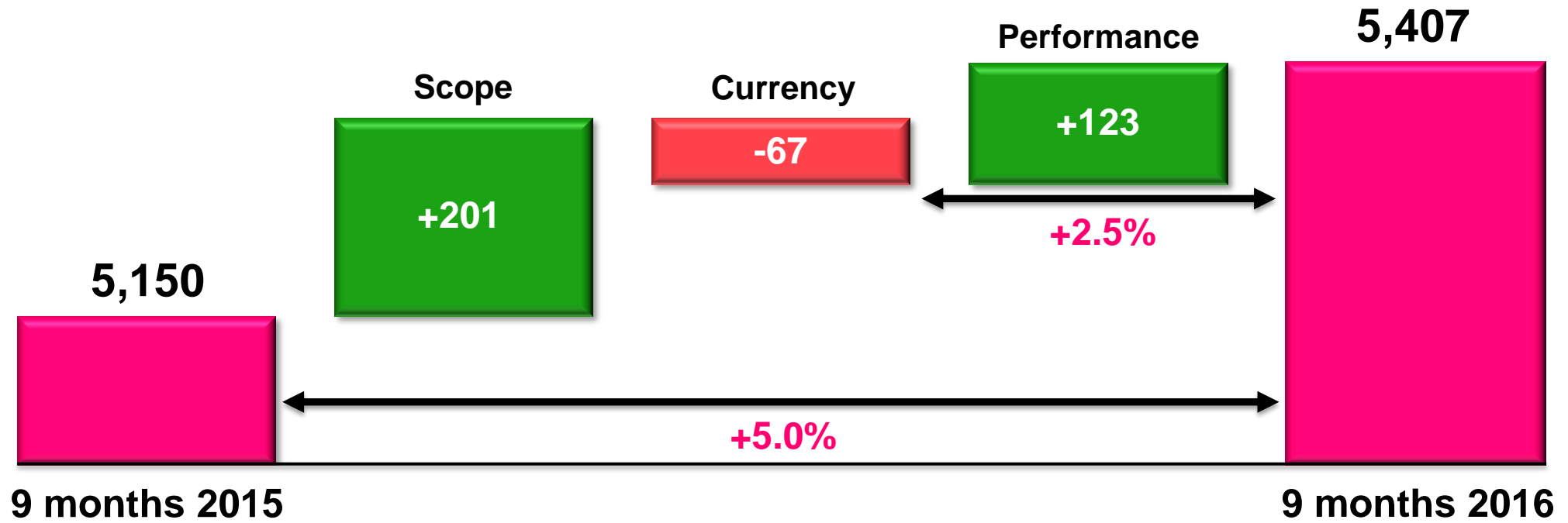
Q3 2016 REVENUE

(€m)	Q3	At 30 September
2016 revenue	1,976	5,407
2015 revenue	1,846	5,150
Consolidated growth	+7.0%	+5.0%
Growth at constant scope and exchange rates	+6.1%	+2.5%

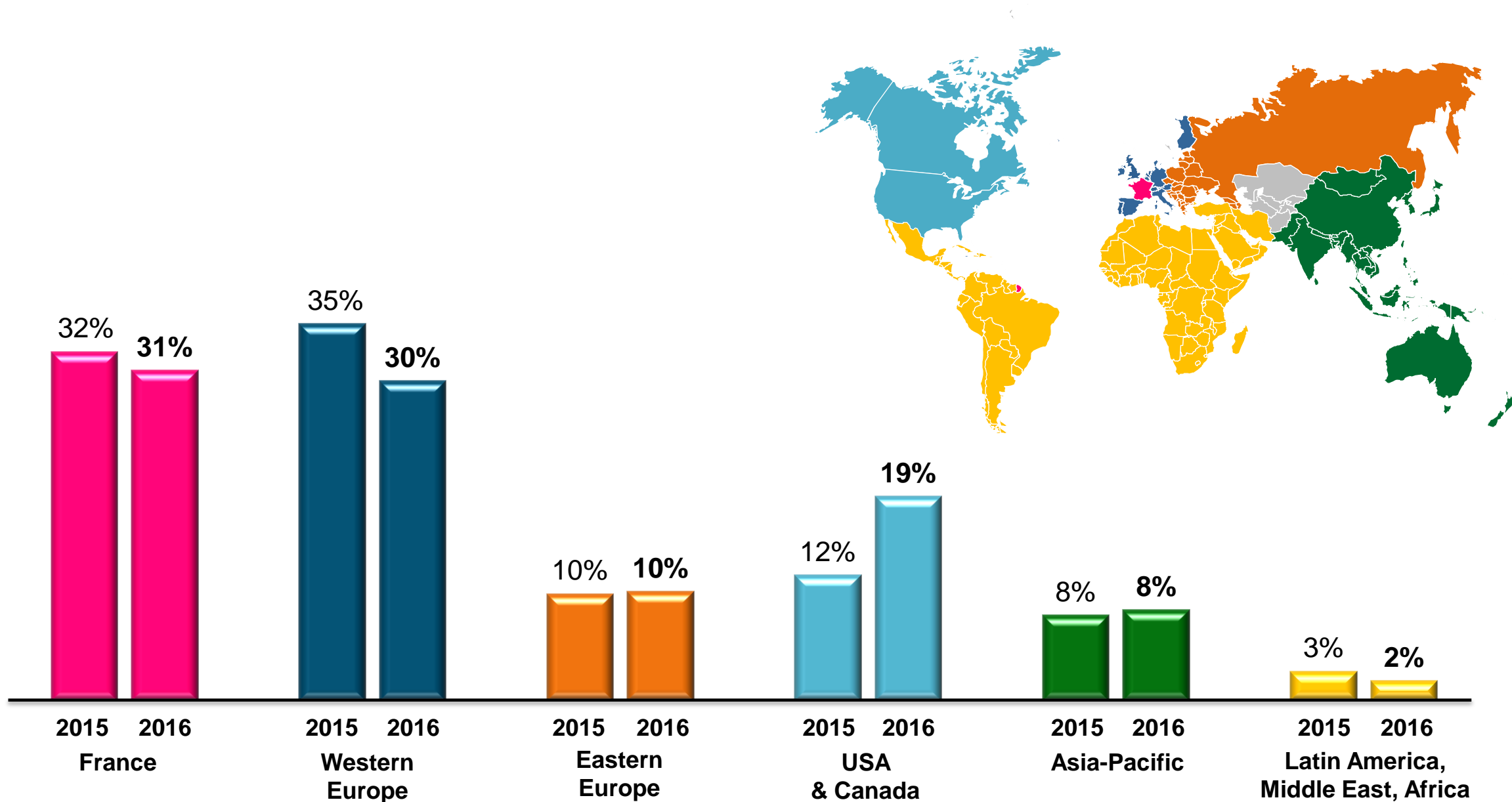
“Over the first nine months of the year, growth in revenue was chiefly driven by good performances from Travel Retail and Lagardère Publishing.”

9 MONTHS REVENUE EVOLUTION *(in €m)*

(€m)



9 MONTHS 2016 REVENUE BY GEOGRAPHY



LAGARDÈRE PUBLISHING

(€m)	Q3	At 30 September
2016 revenue	675	1,645
2015 revenue	607	1,575
Consolidated growth	+11.2%	+4.5%
Growth at constant scope and exchange rates	+10.9%	+4.1%

“A strong quarter with double-digit growth, driven by the success of the new Harry Potter release and the effects of curricular reform in France.”

LAGARDÈRE TRAVEL RETAIL

(€m)	Q3	At 30 September
2016 revenue	994	2,784
<i>o/w Travel Retail</i>	853	2,329
<i>o/w Distribution</i>	141	455
2015 revenue	933	2,572
Consolidated growth	+6.6%	+8.2%
Growth at constant scope and exchange rates	+3.9%	+4.9%

“Travel Retail* saw continued growth (up 5.7%*) supported by the development of the store networks and the deployment of new concepts, despite the difficult geopolitical and economic environment”**

*Excluding Distribution.

**Like-for-like.

LAGARDÈRE ACTIVE

(€m)	Q3	At 30 September
2016 revenue	196	631
2015 revenue	206	644
Consolidated growth	-5.2%	-2.0%
Growth at constant scope and exchange rates	-5.5%	-6.8%

“Press activities followed the market's downward trend. However, musical radio in France performed well, and e-health activities continued to expand.”

LAGARDÈRE SPORTS AND ENTERTAINMENT

(€m)	Q3	At 30 September
2016 revenue	111	347
2015 revenue	100	359
Consolidated growth	+11.0%	-3.4%
Growth at constant scope and exchange rates	+20.6%	-3.1%

**“Strong third quarter, as expected,
thanks to a favourable calendar
effect.”**

GUIDANCE

In light of business trends at end of September 2016, the Group confirms its target for the full year:

“Group recurring EBIT* growth is expected slightly above 10% compared to 2015, at constant exchange rates and excluding any impact from any disposal of Distribution activities”

DEFINITIONS

- **Like-for-like/constant scope and exchange rates revenue were calculated by adjusting:**
 - Q3 2016 revenue to exclude companies consolidated for the first time from July 2015, and Q3 2015 revenue to exclude companies divested from July 2015;
 - 2016 and 2015 revenue based on 2015 exchange rates.

- **Recurring EBIT of fully consolidated companies is defined as earnings before interest and tax, excluding the following income statement items:**
 - income (loss) from equity-accounted companies;
 - gains (losses) on disposals of assets;
 - impairment losses on goodwill, property, plant and equipment and intangible assets;
 - restructuring costs;
 - items related to business combinations:
 - acquisition-related expenses,
 - gains and losses resulting from acquisition price adjustments and fair value adjustments due to changes in control,
 - amortisation of acquisition-related intangible assets.



Lagardère

Q&A



Q3 2016 revenue
10 November 2016