

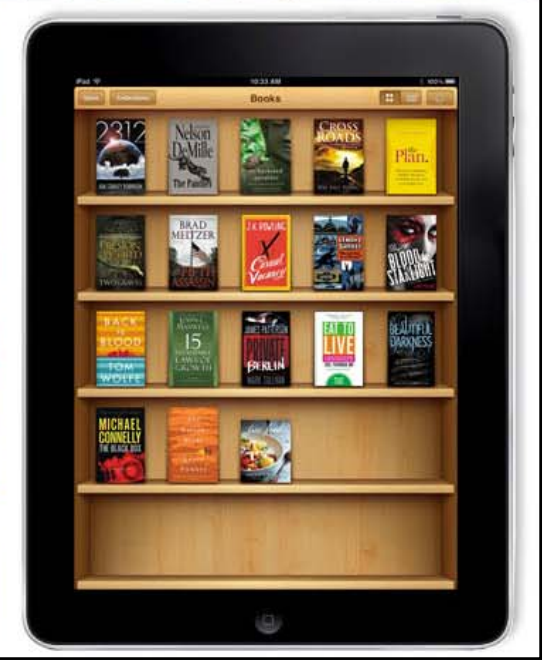


Lagardère

2013 Full-Year Results

**Arnaud Lagardère,
General and Managing Partner**

March 12, 2014



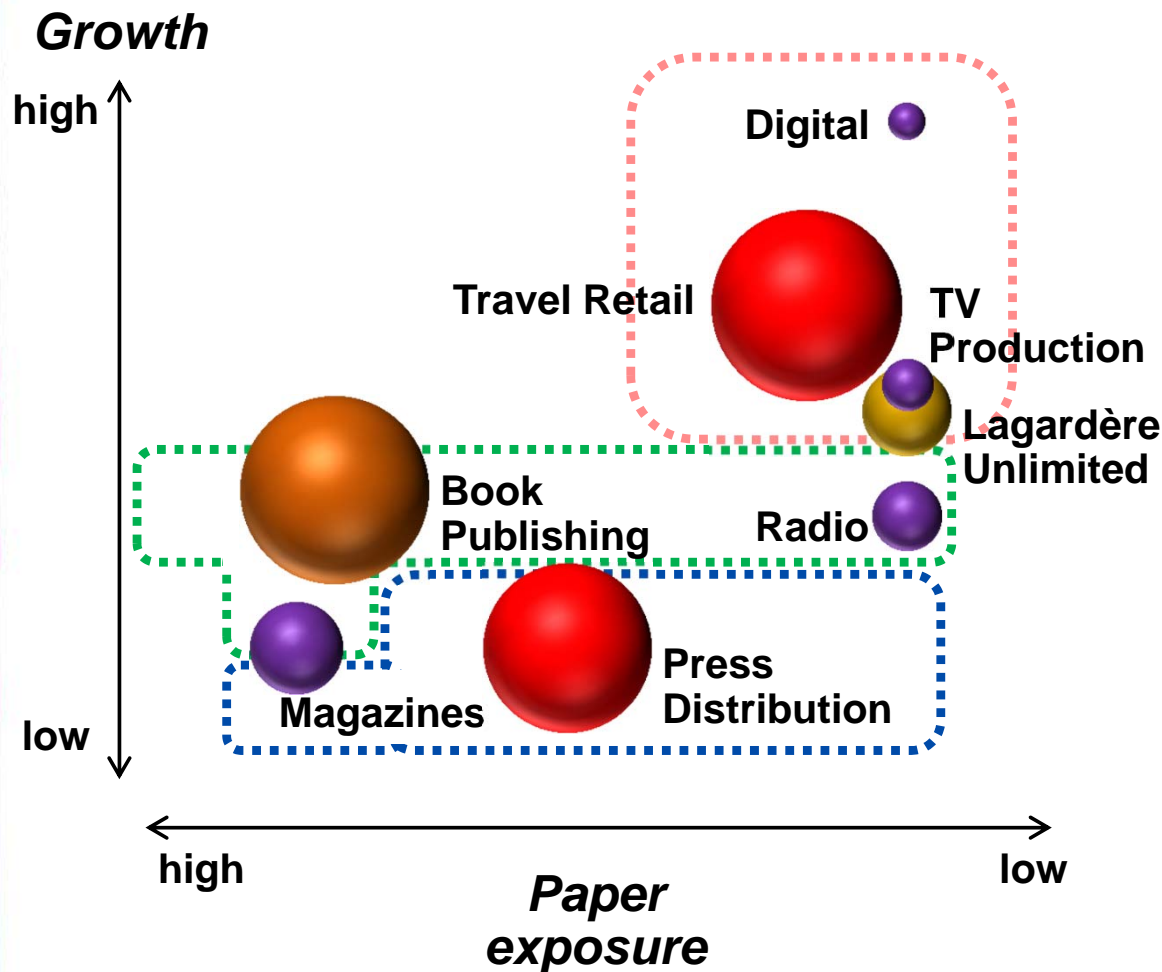


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**2013: full speed implementation
of our strategy**

Strategic roadmap

Lagardère growth profile



Three pillars strategy

- 1 Adapt historic activities
- 2 Invest in high growth activities
- 3 Divest declining activities & non core assets

- **Successful disposal of the three main non core stakes at very good conditions.**

The logo for EADS, consisting of the letters 'EADS' in a bold, sans-serif font with a 3D effect.

7.4% of the share capital
€2.3bn
April 9, 2013

The logo for CANAL+ France, featuring the word 'CANAL+' in white on a black background, followed by 'France' in a bold, sans-serif font.

20% of the share capital
€1bn
November 5, 2013

The logo for AMAURY GROUPE, with 'AMAURY' in a large, red, sans-serif font and 'GROUPE' in a smaller, black, sans-serif font below it.

25% of the share capital
€91m
April 2, 2013

- **Announcement of the disposal/closing of 10 French magazine titles.**
 - In October 2013, Lagardère Active announced a strategic decision to focus its portfolio on its leading brands, which have a strong digital development potential.
- **Disposal process of LS distribution activity currently underway.**

2 Developed fast growing activities

Travel Retail

January 16, 2013 ● **Acquisition of Coffee Fellows**
15 sales outlets in train stations throughout Germany

September 19, 2013 ● **Announcement of the partnership with Airst**
Food & Beverage and Travel Retail activities, including the Venice airport

January 3, 2014 ● **Acquisition of fashion activities at Schiphol Airport**
12 sales outlets spread over 2,400 m², with net sales of €54m in 2012

January 15, 2014 ● **Tender offer won in the Warsaw Airport**
25 sales outlets in Duty Free & Luxury, Travel Essentials and Food Services, spread over 3,000 m²

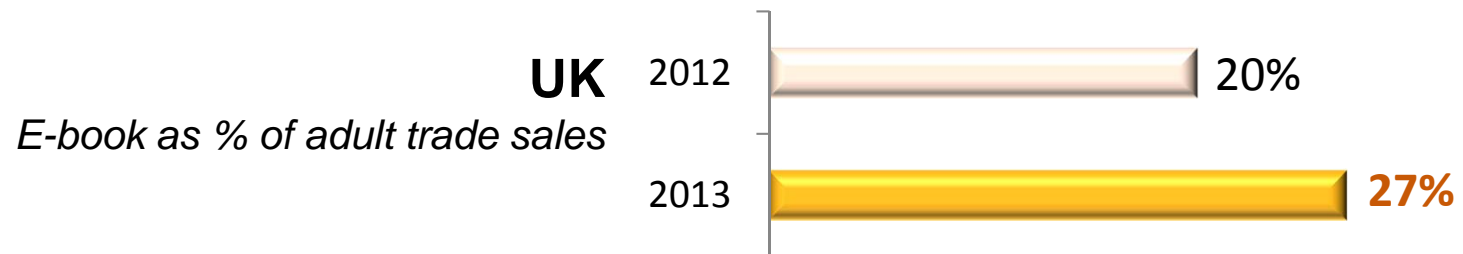
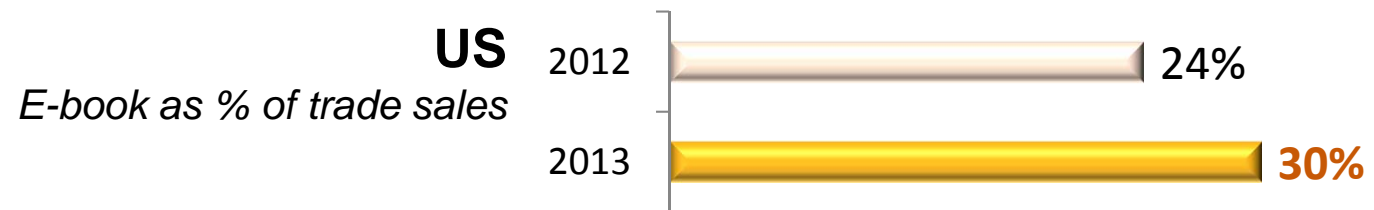
TV Production

February 5, 2014 ● **Acquisition of Groupe Réservoir**

Innovation

October 24, 2013 ● **Investment in a new venture capital fund launched by Idinvest Partners**

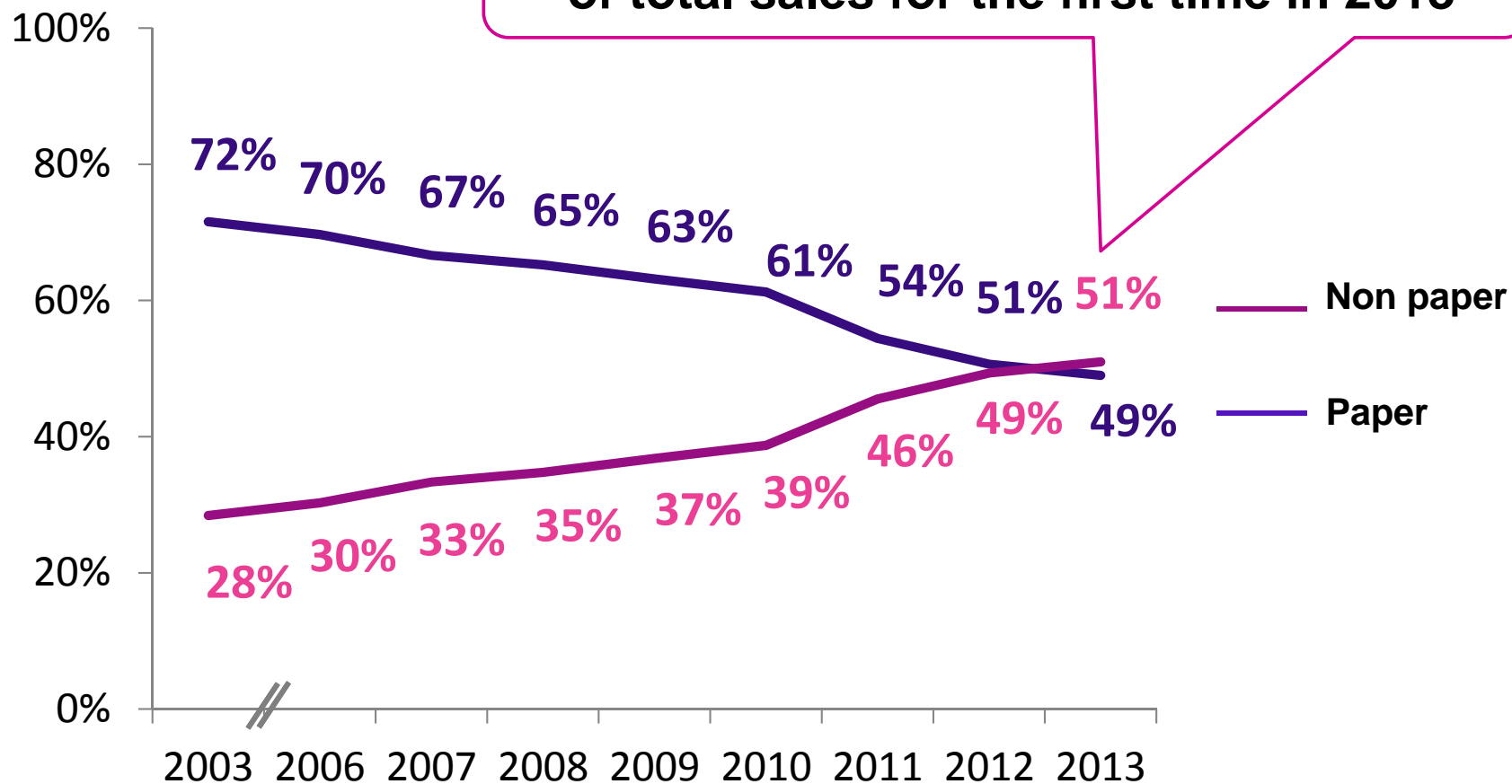
- **Strengthened publishing/media brands position.**
 - **Lagardère Publishing:** maintained leadership with outstanding performances in 2013 General Literature releases.
 - **Lagardère Active:** licensing* revenues +4% in 2013.
- **On-going smooth digital transition in book Publishing.**



Reduced exposure to paper activities



Paper activities represent less than 50% of total sales for the first time in 2013

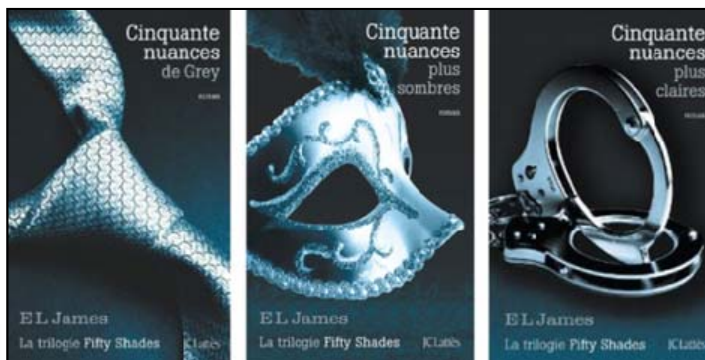




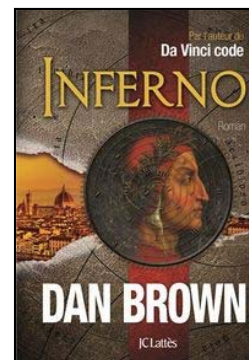
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2013 business highlights

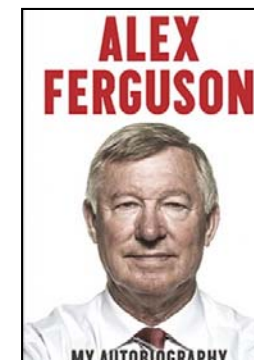
- Strong performance in General Literature and Illustrated books in 2013 on the back of numerous best sellers.



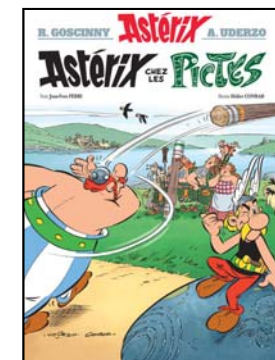
2.8m



0.8m



1.4m



2.3m*

- General Literature: +13.3% in France, +6% in the US, +1.5% in the UK.
- Partworks on the rise : +15.4%.
- These positive trends offset the expected decline in Education.



- Travel Retail momentum fuelled by growth in the Duty Free and Food Services segments.



(reported)

- Asia: **+29.5%**
- Romania: **+7.5%**
- Czech Republic: **+5.6%**
- Poland: **+4.9%**
- Passenger traffic*: **+3.4%** worldwide
+6.8% in ASPAC

- Print press products and air traffic negative orientation weighted on growth, though trends were improving at year's end.
- Renewal of major contracts:
 - Relay stores in SNCF train stations in France.
- Successful integration of new acquisitions:
 - Aeroporti Di Roma, DFS Wellington.



- Leadership maintained on strong brands.



2013 Best Brand Magazine award

Launch of five new international editions

Increasing merchandising revenues (+3%)

Europe 1

Net sales +5.7% in 2013

Improved audience figures

#1 podcasted radio in France (>6m podcasts)

- Lagardère Entertainment strengthened its position in TV Production in France.
- Negative circulation and related advertising revenues trends.

- **Profit trends are up, in line with expectations:**
 - excluding the effect of the IOC provision booked in 2012, **recurring EBIT is stable.**

- **Ongoing project momentum:**
 - long term football clubs contracts renewals in Europe;
 - golf and tennis platforms build-up;
 - innovative digital solutions development.

- **Towards a new profile:**
 - assets development (sports events);
 - sports diversification.





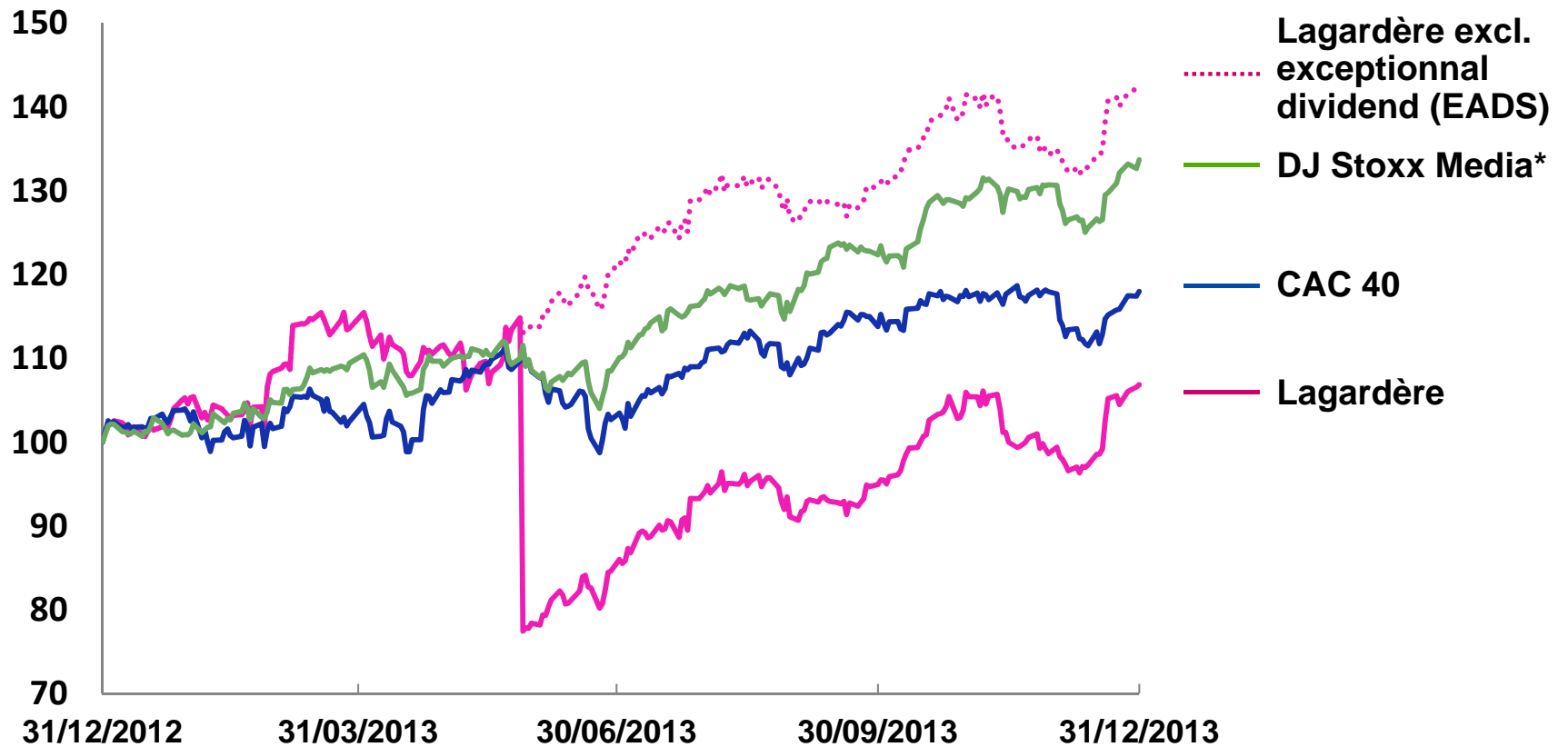
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2013 Group performance



- **Activity held up well despite a challenging environment:**
€7,216m (-1.3% like-for-like)
- **Recurring media EBIT on the rise and exceeding initial guidance:**
€372m (+5.9% at constant exchange rates)
- **Net income – Group share, at a record high:**
€1,307m
- **Improved financial situation:**
Cash positive position: +€361m at end 2013 vs. -€1,700m at end 2012

Stock price performance



2013 performance

Lagardère excl. exceptional dividend:	+42.5%
DJ Stoxx Media:	+33.7%
CAC 40:	+18.0%
Lagardère:	+ 6.9%

*European media companies index.



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Outlook



- **2014 guidance on recurring media EBIT before associates**
 - In 2014, the Media recurring EBIT before associates is expected to increase again by 0% to 5% compared to 2013, at constant exchange rates and excluding the effect of the potential disposal of Distribution activities.

Dividend



- **Ordinary dividend maintained:**
 - €1.30/share*
- **Exceptional distribution* of €6/share following Canal+ France stake disposal.**
- **Calendar**
 - Both the ordinary dividend (€1.30 per share) and the exceptional distribution (€6 per share) will be paid as of May 13, 2014.
 - The ex-dividend date is May 8, 2014.

*To be approved by the General Shareholders' Meeting on May 6, 2014.



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