



*Lagardère*

## ANNUAL GENERAL MEETING OF SHAREHOLDERS

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6 May 2014

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## SIGNIFICANT STRATEGIC PROGRESS IN 2013

6 May 2014

*Lagardère*

## 2013, A YEAR MARKED BY SIGNIFICANT STRATEGIC PROGRESS

- Successful disposal of minority interests in good conditions.



AMAURY  
GROUPE

(25% of capital)

€1m

2 April 2013

EADS

(7.4% of capital)

€2.3bn



9 April 2013

CANAL+ France

(20% of capital)

€1bn

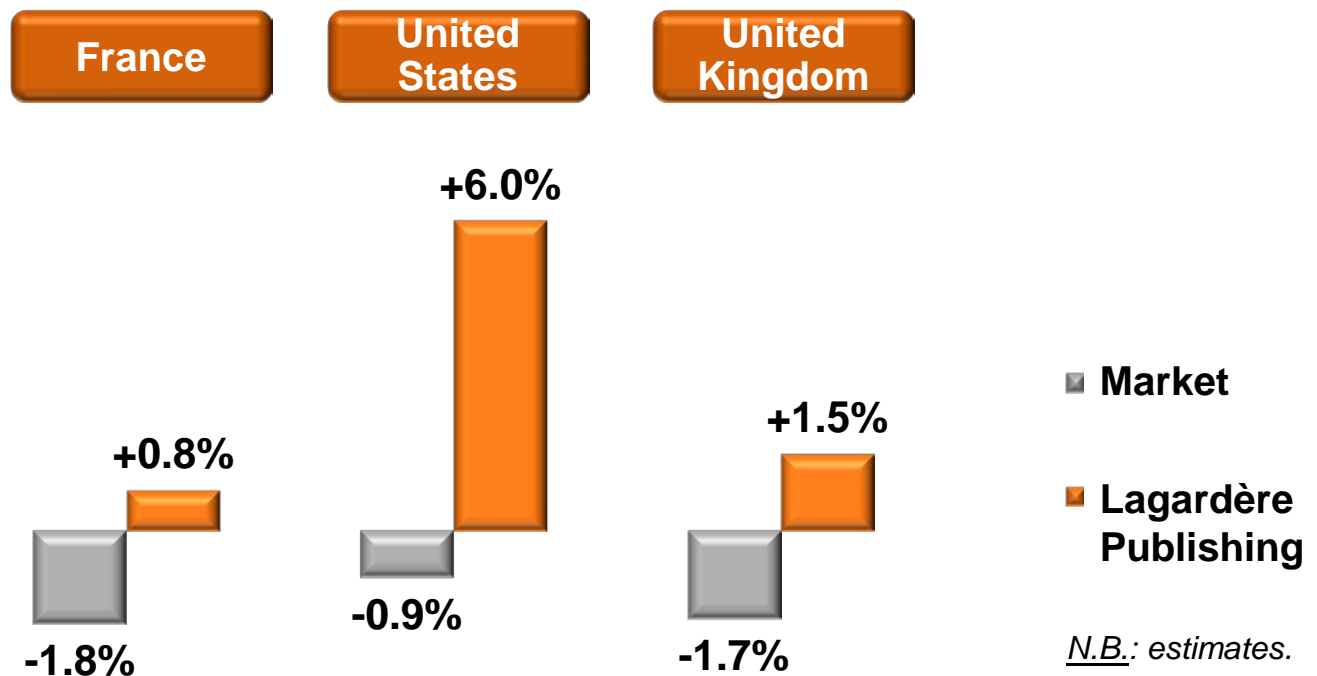


5 November 2013

## A VERY GOOD YEAR (1/2)

- Lagardère Publishing greatly outperformed the market in 2013...

*Activity trends in 2013 vs. 2012*



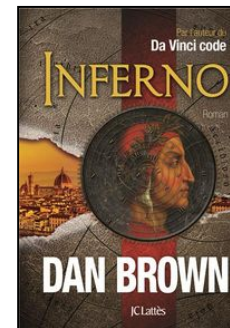
Note: in 2013, the worldwide publishing market declined due to the phenomenally successful of the Fifty Shades trilogy published in 2012 particularly in English-speaking countries.

## A VERY GOOD YEAR (2/2)

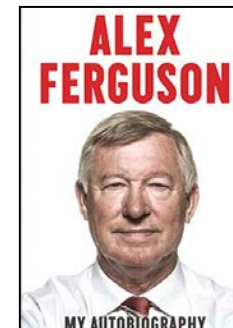
- ...due to many editorial successes and literature prizes.



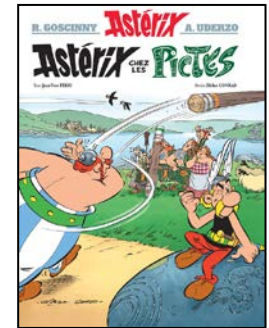
2.8m



0.8m



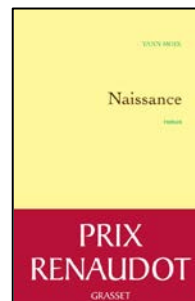
1.4m



2.3m\*



2m



### Titles on bestseller lists

**New York Times:**

206 printed books

84 e-books

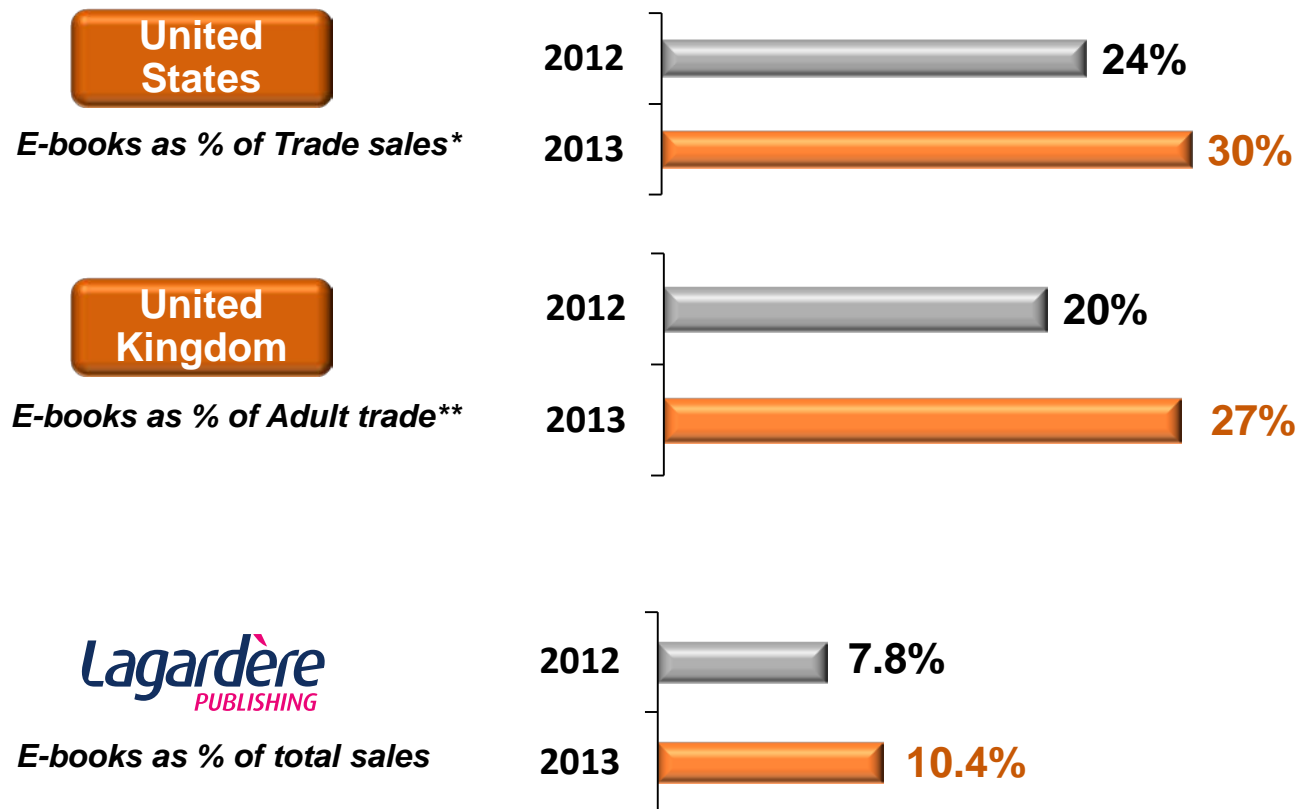
**Sunday Times:**

112 books

\*In France only, not including 24 translations in 15 countries.

## DIGITAL DEVELOPMENT

- Share of Digital increases in a stabilising US market, but still growing UK market.



\*Works intended for general public.

\*\*Works intended for adult general public.

## FURTHER DEVELOPMENT OF TRAVEL RETAIL (1/2)

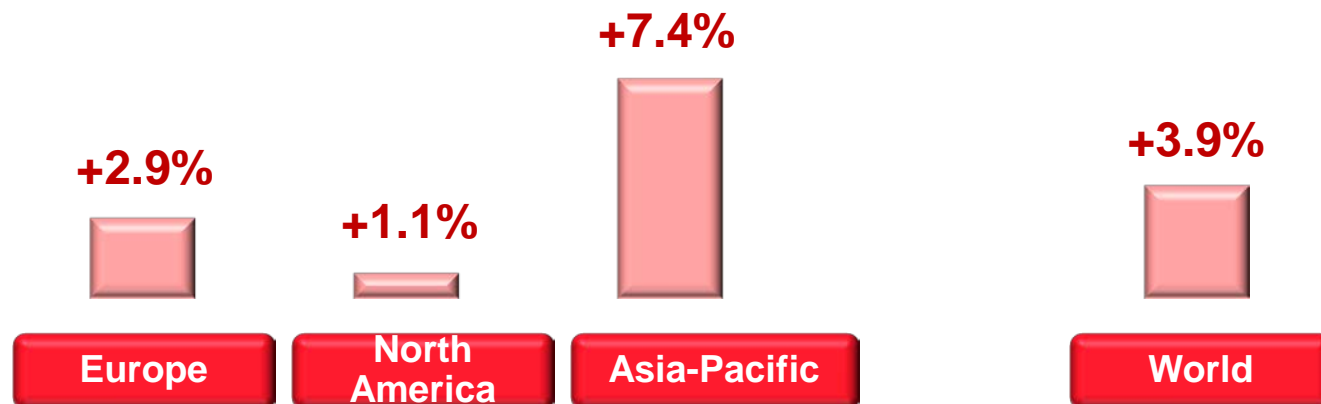
- **Excellent performance in 2013**



(gross figures)

- ▶ **Asia: +29.5%**
- ▶ **Romania: +7.5%**
- ▶ **Czech Republic: +5.6%**
- ▶ **Poland: +4.9%**

- **Driven by higher passenger traffic\*, particularly at year's end**



\*2013 ACI data.

## **FURTHER DEVELOPMENT OF TRAVEL RETAIL (2/2)**

### ▪ **Development driven by acquisitions...**



15 sales outlets in German stations.



12 sales outlets in the Schiphol airport (Amsterdam).



More than 200 sales outlets in 11 countries, including in the Venice airport in Food Services and Duty Free.

### ▪ **...as well as by the renewal and gain of concessions:**

#### • **Train stations**

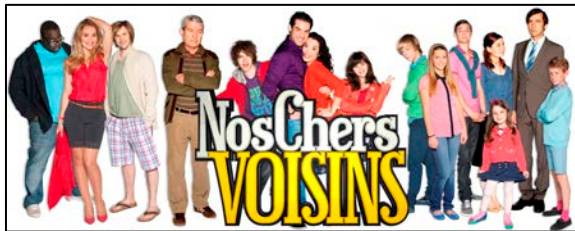
- Renewal of the SNCF concession (307 Relay sales outlets) as 10-year joint venture with SNCF.
- Tenders won at the Avignon TGV, Tours and Lille stations.

#### • **Airports**

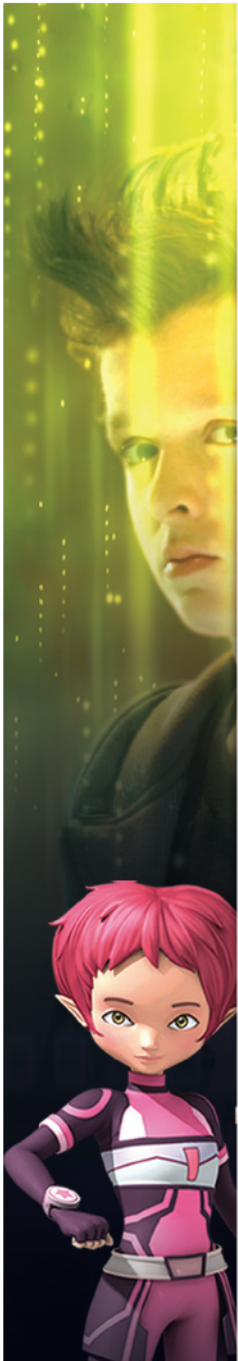
- Warsaw: Duty Free, Luxury and Travel Essentials activities in Terminal 1.
- Spain: fashion activities in the four main airports.
- China: 13 sales outlets dedicated to fashion in Shenzhen airport.
- Extension of Prague, Adelaïde and Queenstown Duty Free concessions.

## ACCELERATION OF TRANSFORMATION

- **Strategic reorganisation of Magazine Publishing activity**
  - Reorganisation based on the stronger brands with the strongest digital development potential.
  - Disposal of 10 magazines.
- **Continued development of revenue from licenses (Elle brand)**
- **Development of TV Production activities**
  - By acquisitions: **RÉSERVOIR** PROD
  - By continuous programme creation:



**No.1 French producer** in fiction and non fiction



## CONFIRMED BRAND LEADERSHIP



Awarded **best magazine brand** in 2013



Confirmed **leadership** position



**Leader** in France  
*in daytime 4-10 year-olds market*



**Audience:** Europe 1 gained 450,000 listeners in one year

**Doctissimo**

Informer, Rassurer, Partager

**Leader** in health and wellness websites

Elected **best online** ticket selling service



## CONFIRMATION OF RECOVERY

- Consolidation and diversification of positions

**Major player** in **football**, with a leading position in Europe, Asia and Africa



Worldwide **leader** in management marketing and media **rights**, and in **events**

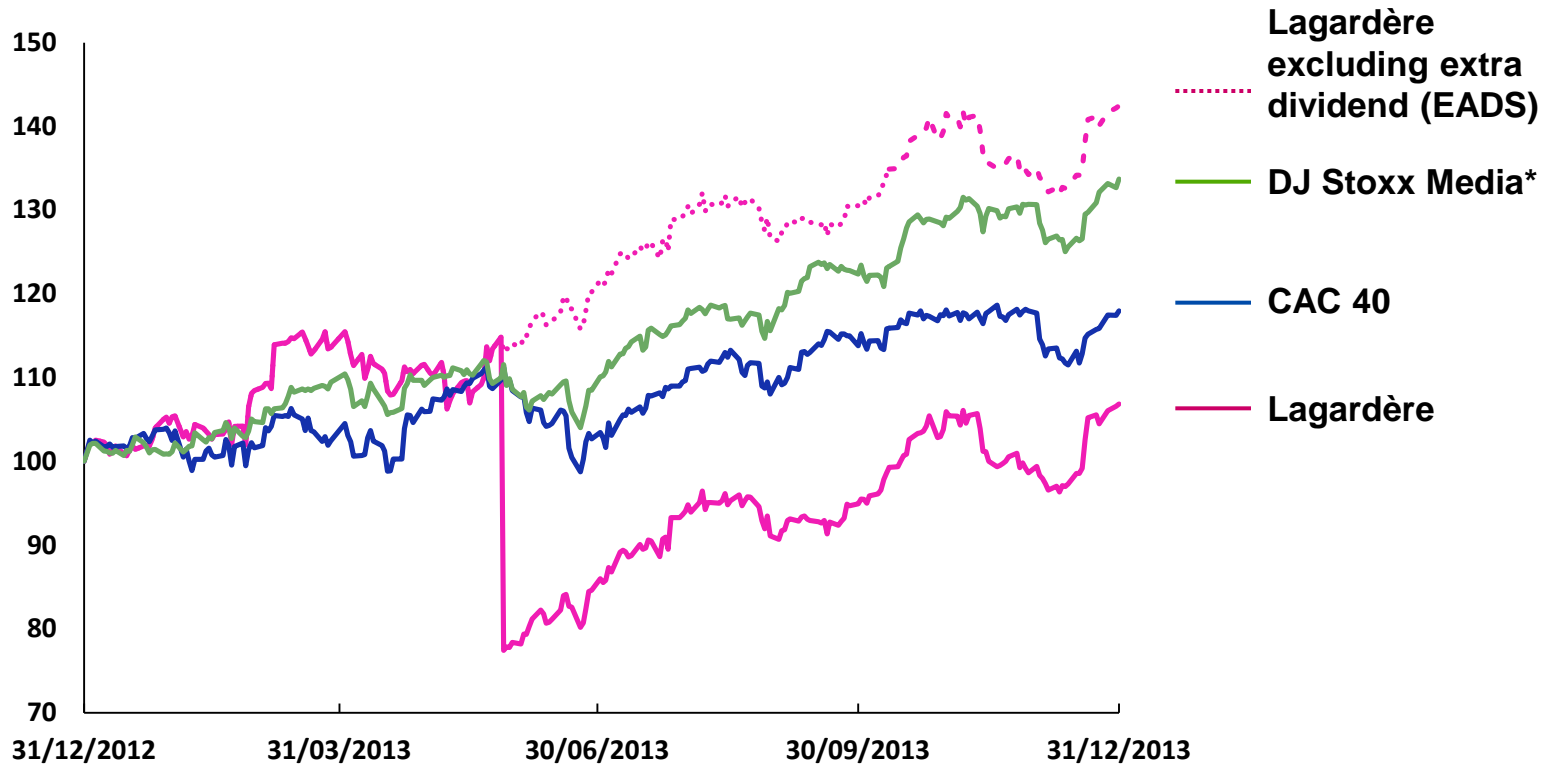
**Major player** in **golf**, **tennis**, and in **stadium** management



- Improved results in line with forecasts



# SOLID STOCK MARKET PERFORMANCE



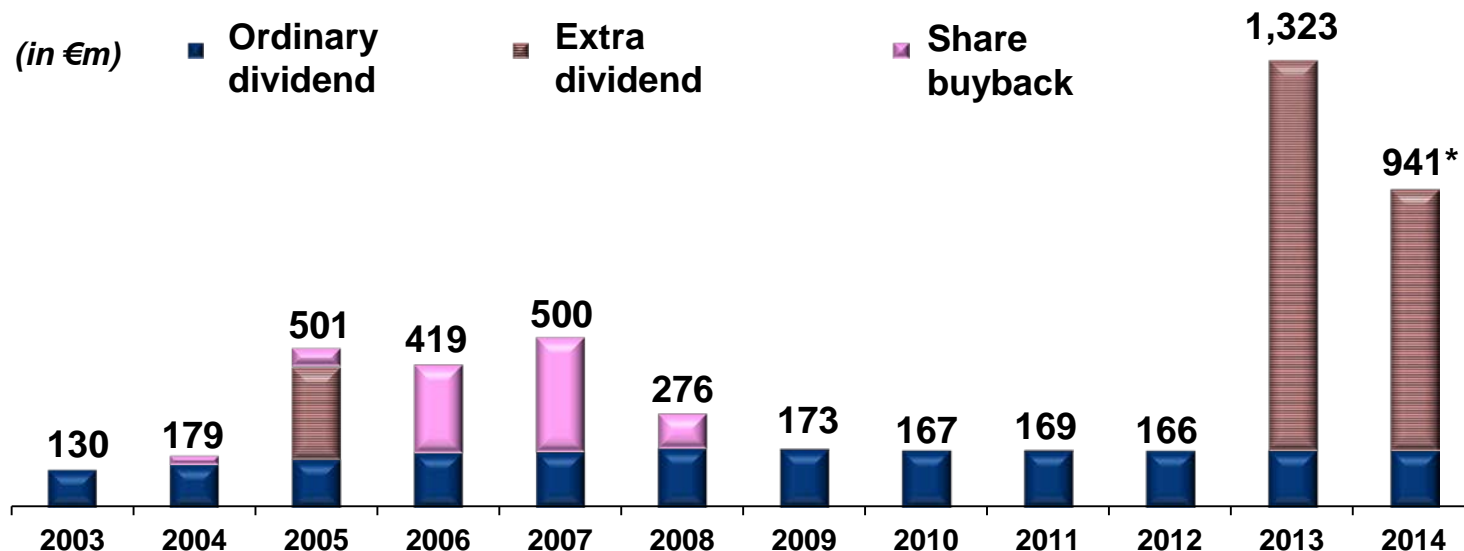
## 2013 Performance:

Lagardère excluding extra dividend:	<b>+42.5%</b>
DJ Stoxx Media:	<b>+33.7%</b>
CAC 40:	<b>+18.0%</b>
Lagardère:	<b>+6.9%</b>

\*Europe Media Index.

## SHAREHOLDER REMUNERATION

### ■ A dynamic and sustainable policy



### ■ Distribution of proceeds from disposal of minority interests

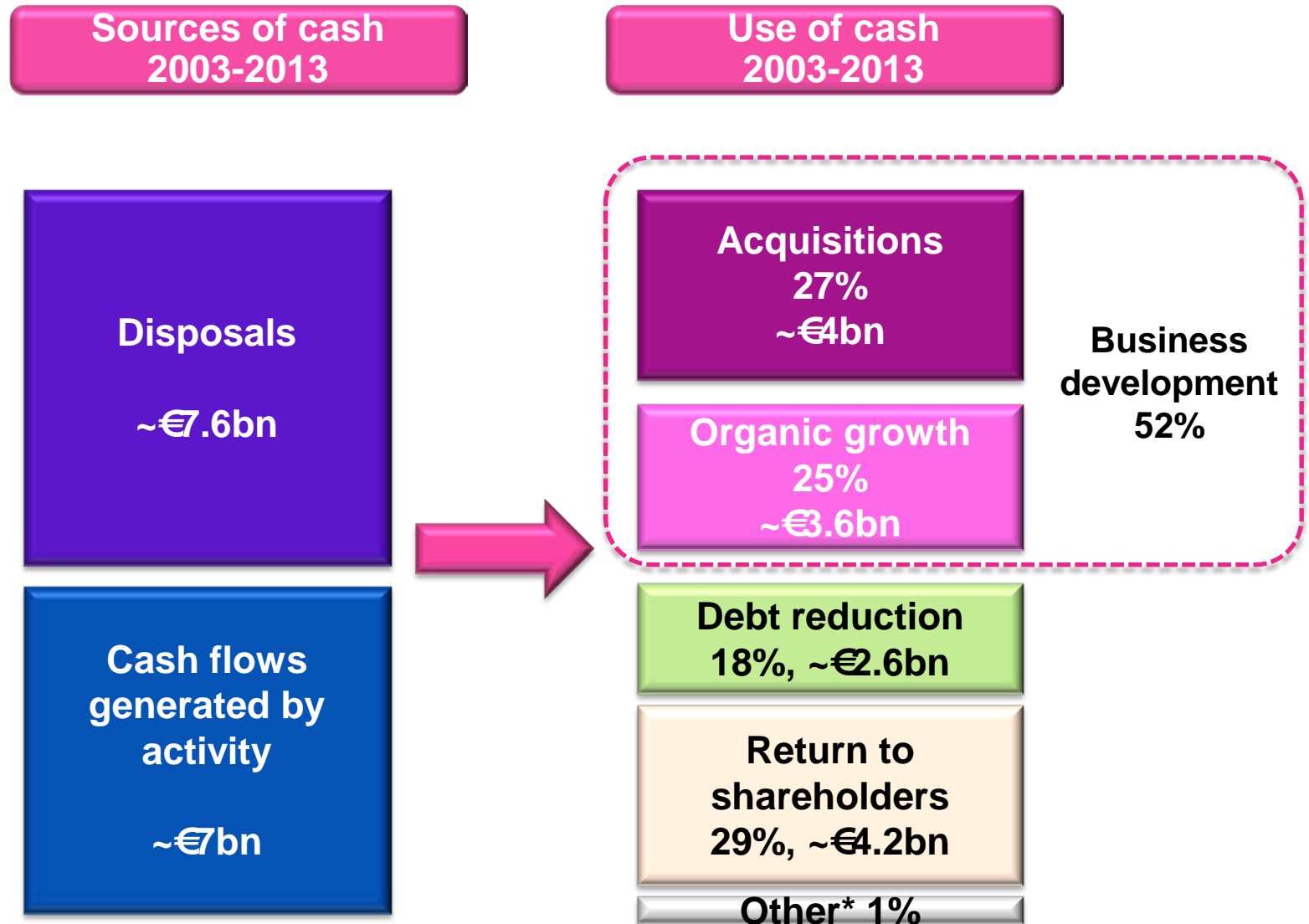
**EADS** €9/share

**CANAL+** €6/share\*

**57%**  
of proceeds from disposals in 2013  
returned to shareholders

\*Proposed at the General Meeting.

# BALANCED MANAGEMENT OF LIQUID ASSETS



\*Mainly security deposits, pledges, etc.



# SUSTAINABLE DEVELOPMENT

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## GROUP CORPORATE RESPONSIBILITY CHALLENGES

- Behave responsibly towards the Group employees.
- Develop our activities in an environmentally-friendly manner.
- Assume our responsibility as a media group and creator of social ties.



dessins Didier CONRAD

## FROM PAPER TO DIGITAL: THE SAME VIGILANCE

- **In 2013, the carbon footprint** for a book in France declined, from an average of 1.4kg CO<sub>2</sub> equivalent to 1.1kg CO<sub>2</sub> equivalent. The equivalent carbon weight, as well as the origin of the paper, now appear on the majority of Lagardère Publishing books.
- **Accessibility of content:** in the United States, Hachette Book Group developed an innovative system to make e-books available to American and Canadian lending libraries.
- **Media education:** the Group's media (Gulli, Europe 1, etc.) participate in media education and digital initiatives in conjunction with the CSA (the French broadcasting authority) towards their audiences.



## CULTURAL DIVERSITY AND PROMOTING YOUNG TALENT

### ■ Diversity

In 2013, Lagardère Active continued the project started after the diversity audit. Several hundred hours of training were provided to staff .

### ■ Talent Promotion

Lagardère Unlimited Live Entertainment helps burgeoning young talent go pro and ensures the diversity of artistic and production teams (*DISCO* musical).



### ■ *The young Arab literature prize*

In partnership with the Institut du monde arabe, the Jean-Luc Lagardère Foundation created a literary prize to promote cultural diversity in 2013.





## 2014 OUTLOOK

6 May 2014

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## 2014 OUTLOOK AND DIVIDENDS

### ■ Recurring Media EBIT Objective

- In 2014, Recurring Media EBIT is likely to experience further growth between **0% and 5%** compared to 2013 at a constant exchange rates and excluding the effect of the possible disposal of LS distribution.

### ■ Dividends

- Ordinary dividend maintained at €1.30/share.
- Extra distribution of €6/share after disposal of interest in Canal+ France.

### ■ LS distribution: disposal underway, intended to reduce Group exposure in the press

- Press Distribution business in Switzerland, Belgium, Hungary, Spain and Canada.
- “Integrated retail” activities (local shops) in these countries.
- These activities represent approximately €1.5bn in sales.





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