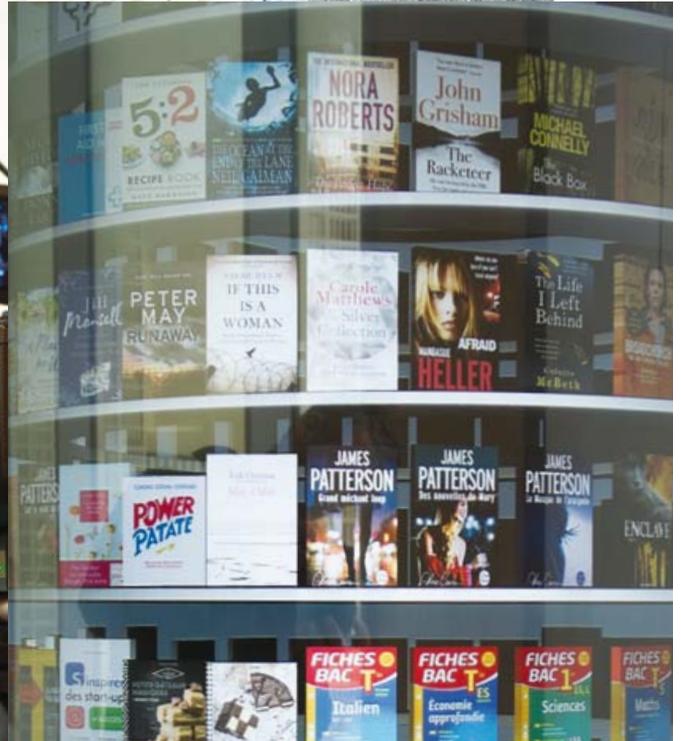


Lagardère



2015-2016 MILESTONES

PROFILE

The Lagardère group is a global leader in content publishing, production, broadcasting and distribution, whose powerful brands leverage its virtual and physical networks to attract and enjoy qualified audiences.

The Group's business model relies on creating a lasting and exclusive relationship between the content it offers and its customers.

It is structured around four business lines:

- ▶ **Books and e-Books: Lagardère Publishing**
 - ▶ **Travel Essentials, Duty Free & Fashion, and Foodservice: Lagardère Travel Retail**
 - ▶ **Press, Audiovisual (Radio, Television, Audiovisual Production), Digital and Advertising Sales Brokerage: Lagardère Active**
 - ▶ **Sponsorship, Content, Consulting, Events, Athletes, Stadiums, Shows, Venues and Artists: Lagardère Sports and Entertainment**
-

CONTENTS

01 - Profile

02 - Message from Arnaud Lagardère

03 - Governance

10 - Meeting the shareholders

14 - Financial performance

16 - Worldwide presence

18 - Sustainable development / CSR

24 - Foundations

26 - Long-term innovation

28 - Lagardère Publishing

38 - Lagardère Travel Retail

48 - Lagardère Active

56 - Lagardère Sports and Entertainment

64 - Contacts and publications

Lagardère

Lagardère PUBLISHING



headline



LITTLE, BROWN AND COMPANY

Lagardère TRAVEL RETAIL



Lagardère ACTIVE



Lagardère SPORTS AND ENTERTAINMENT



Diversity
 Long-term
 Independence
 Convivial
 Loyalty

- ▶ **Content**
- ▶ **Audiences**
- ▶ **Networks**

Performance
 Redistribution
 Profitability
 Excellence
 Growth
 Results
 Values
 Talent
 Diversity
 Dialogue
 Responsibility
 Ethics
 Commitment
 Sports
 Culture
 Women
 Youth
 Education
 Creativity
 Entrepreneurship
 Digital
 Publishing
 International
 Leadership
 Local
 Relationships
 Experience
 Strength
 Affinity
 Brands
 Media



→
Value drivers



A man with dark hair and a light beard, wearing a dark suit, white shirt, and grey tie, is speaking at a podium. He is gesturing with his right hand, which has a gold ring on the ring finger. The background is blurred, showing what appears to be a stage or conference setting with other people and lights.

THE LAGARDÈRE GROUP:
AN INTEGRATED MODEL
OF VALUE CREATION BASED
ON THREE PILLARS



MESSAGE FROM ARNAUD LAGARDÈRE

THE LAGARDÈRE GROUP IS FORGING AHEAD WITH ITS TRANSFORMATION AND WE ARE DELIVERING ON OUR COMMITMENTS, AS DEMONSTRATED BY OUR SOLID OPERATING AND FINANCIAL PERFORMANCE IN 2015, ESPECIALLY THE SHARP IMPROVEMENT IN PROFITABILITY.

During the year, we focused on two key areas:

- ▶ reducing our exposure to certain historical activities which no longer generate sufficient growth;
- ▶ catalysing growth drivers such as Travel Retail (acquisition of the Paradies group in the United States) and Audiovisual Production (acquisition of Grupo Boomerang TV in Spain).

Moreover, we are continuing to invest in our more resilient activities such as Lagardère Publishing, with the recent acquisition of Perseus Books in the United States.

Two of our divisions – Lagardère Services and Lagardère Unlimited – were renamed during the year, becoming respectively Lagardère Travel Retail and Lagardère Sports and Entertainment. Having enhanced their visibility, these two activities are pressing ahead with their strategic transformations.

Lagardère Travel Retail has almost completed the planned divestment of its Distribution activities; as a result, both growth and profitability have improved markedly. Lagardère Sports and Entertainment's restructuring and refocusing on consulting and marketing rights is bearing fruit, with a sharp improvement in business levels and performance. Lagardère Publishing remains one of the world's leading publishers and boasts solid fundamentals. Lastly, Lagardère Active is continuing its own transformation process.

The Group's business model is now based on publishing, producing, broadcasting and distributing content, through our strong brands, to the audiences they generate in their various networks.

With the Group's long-term future in mind, I have decided, with the agreement of the Supervisory Board, to reaffirm my confidence in Pierre Leroy and Thierry Funck-Brentano, who have been re appointed as Co-Managing Partners of Lagardère SCA. In the coming weeks, Bruno Balaire, former partner of international audit and advisory firm Mazars, will be taking up the position of Chief Financial Officer, replacing Dominique D'Hinnin, whom I thank for his many years of service to the Group.

In 2015, we saw like-for-like sales grow by 3% and recurring operating profit jump 10.5% to €378 million, with the operating margin improving by one-half of a percentage point to 5.3%. Free cash flow advanced very significantly to €274 million.

As a result of these good performances, we are proposing a dividend of €1.30 per share, in line with our policy of providing a return for shareholders and thanking them for their long-term support.

Lastly, I would like to pay tribute to our entire workforce, whose talent, professionalism and commitment allow us to continue to record good performances year after year.

Arnaud Lagardère

EXECUTIVE

COMMITTEE



Arnaud Lagardère
General and Managing Partner,
Lagardère SCA



Pierre Leroy
Co-Managing Partner,
Lagardère SCA



Thierry Funck-Brentano
Co-Managing Partner,
Lagardère SCA



Ramzi Khiroun
Spokesperson, Lagardère SCA
Chief External
Relations Officer



Bruno Balaire*
Chief Financial Officer,
Lagardère SCA



Arnaud Nourry
Chairman and Chief
Executive Officer,
Hachette Livre



Dag Rasmussen
Chairman and Chief Executive
Officer, Lagardère Travel Retail



Denis Olivennes
Chairman,
Lagardère Active



Arnaud Lagardère
Chief Executive Officer,
Lagardère Sports
and Entertainment



Gérard Adsuar
Deputy Chief Financial Officer,
Lagardère SCA



Éric Thomas
General Counsel,
Lagardère SCA

*At the date of publication
of this document, the
appointment of Bruno Balaire
had not yet taken effect.

**Enlarged Committee.

COMEL**

**2016
MANAGEMENT
TEAM**

The Executive
Committee's role is to
share information and
coordinate actions taken
by the Managing Partners.

It assists the Managing Partners,
who are members of the Committee,
in their duties, which are:

- ▶ determining the Group's strategy;
- ▶ guiding development and control;
- ▶ taking the major management decisions required for this and ensuring those decisions are implemented group-wide.

The Managing Partners also draw on
the Enlarged Committee, which is made
up of the members of the Executive
Committee as well as the division senior
executives, the Deputy Chief Financial
Officer and the General Counsel of
Lagardère SCA. It meets every month.

FRENCH PARTNERSHIP LIMITED BY SHARES: PRESENTATION

Lagardère is a French partnership limited by shares (*société en commandite par actions* – SCA), which has two categories of partners:

- ▶ two General Partners (*Associés Commandités*), who are jointly and severally liable, to an unlimited extent, for the Company's liabilities;
- ▶ Limited Partners (*Associés Commanditaires* or shareholders) whose liability regarding the Company's losses, like that of shareholders in a *société anonyme* (form of French joint stock corporation), is limited to the amount of their contributions.

The Limited Partners alone designate the members of the Supervisory Board, the General Partners being unable to participate in voting.

Because of the two categories of partners, collective decisions require consultation of the shareholders, at Annual General Meetings, and of the General Partners.

The Company is managed by the Managing Partners (*Gérants*) under the supervision of the Supervisory Board, which represents the shareholders.

THE FRENCH PARTNERSHIP LIMITED BY SHARES (SCA): A MODERN STRUCTURE THAT IS PERFECTLY SUITED TO THE REQUIREMENTS OF CORPORATE GOVERNANCE

An SCA allows an absolute separation of powers between the management bodies (General Partners and Managing Partners) and the supervisory bodies (Supervisory Board).

No member of management can be a member of the Supervisory Board.

Furthermore, Lagardère SCA encourages the management bodies to run the Company in a responsible and careful manner with a long-term perspective, since the Managing Partners are also General Partners, and thus have unlimited liability for the Company's debts.

LAGARDÈRE SCA: INCREASED SHAREHOLDER RIGHTS

Lagardère SCA has adapted its Articles of Association to strengthen shareholders' rights by granting them specific powers:

Right of veto over the appointment of the Managing Partners

The Supervisory Board, which represents the shareholders, must give its consent to the appointment of the Managing Partners by the General Partners.

In the event of any ongoing disagreement between the General Partners and the Supervisory Board,

the shareholders themselves have the ultimate say in an Annual General Meeting.

Approval in the event of a change of control of Arjil Commanditée-Arco (General and Managing Partner)

The Supervisory Board must give its prior agreement to:

- ▶ any sale or issue of shares leading to a change of control of Arjil Commanditée-Arco (except in the case of a valid takeover bid for all of Lagardère SCA's shares);
- ▶ any new shareholder in this company.



GENERAL PARTNERS

- ▶ Arnaud Lagardère
- ▶ Société Arjil Commanditée-Arco

MANAGING PARTNERS

- ▶ Arnaud Lagardère
- ▶ Société Arjil Commanditée-Arco
represented by:

Arnaud Lagardère
Chairman and Chief Executive Officer

Pierre Leroy
Deputy Chairman
and Chief Operating Officer

Thierry Funck-Brentano
Chief Operating Officer

STATUTORY AUDITORS

Ernst & Young et Autres
Mazars

SUPERVISORY BOARD



The main task of the Supervisory Board, which is appointed by the shareholders, is to:

- ▶ carry out ongoing supervision of the Company's management;
- ▶ ensure that the Company has the resources it needs to assess and monitor its risk exposure.

To do this, the Supervisory Board meets regularly, and met four times in 2015. It reviews the financial position and operations of the Company and its subsidiaries, the annual and interim financial statements and the outlook for each of the Group's activities, and considers the work carried out by the committees.

AN INDEPENDENT BOARD WITH A FREQUENT AND STAGGERED TURNOVER

All Board members are independent.

In March 2016, the Board decided to change how frequently its membership is renewed in order to adopt a more flexible rate of around one-quarter each year (compared with one-third).

THE BOARD'S EXPERTISE COVERS THE GROUP'S MAIN BUSINESSES, ENABLING IT TO FULFIL ITS SUPERVISORY DUTIES

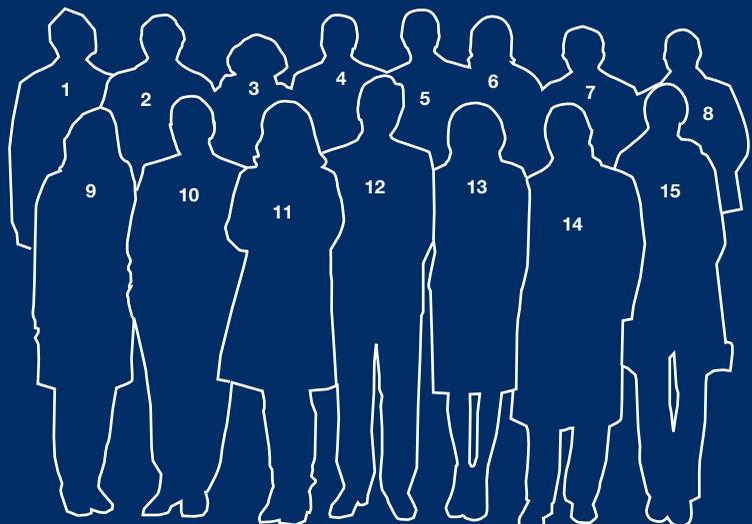
The Supervisory Board has always been committed to ensuring that its members are chosen for their managerial, financial, strategic and legal skills and experience, and their professional ethics, so as to be able to respond appropriately and fully to all the requirements needed for its supervisory role within the Lagardère group.

The Supervisory Board is chaired by Xavier de Sarrau, a lawyer specialising in governance issues. Xavier de Sarrau is an independent member.



MEMBERS OF THE SUPERVISORY BOARD

1. Georges Chodron de Courcel
2. François David
3. Martine Chêne
4. Javier Monzón
5. Jean-Claude Magendie
6. Nathalie Andrieux
7. François Rousselet
8. Yves Guillemot
9. Susan M. Tolson
10. Pierre Lescure
11. Héléne Molinari
12. Xavier de Sarrau
13. Soumia Malinbaum
14. Patrick Valroff
15. Aline Sylla-Walbaum



SUPERVISORY BOARD

A SUPERVISORY BOARD WITH COMMITTEES THAT HELP IT TO PREPARE AND ORGANISE ITS WORK

Two special committees have been set up:

Audit Committee

The Audit Committee carries out preparatory work for the Board, in particular with respect to reviewing the accounts and verifying the reliability and clarity of the information that will be provided to shareholders and the market, and with respect to monitoring the effectiveness of internal control systems and risk management procedures.

All Audit Committee members are independent and have financial and accounting experience. The Audit Committee is made up of five members and is chaired by Xavier de Sarrau. Its operations comply with the standards of applicable regulations. Most of the Audit Committee's meetings precede the meetings of the Supervisory Board by a few days so that the latter can be prepared efficiently.

Appointments, Remuneration and Governance Committee

Given the need for Supervisory Board members to have professional experience that helps them fulfil their supervisory duties (see page 9) while complying with governance rules in terms of independence, diversity etc., the Supervisory Board set up the Appointments and Remuneration Committee in 2010 to provide effective assistance in this area. The duties and composition of this committee were extended in 2015.

The Appointments, Remuneration and Governance Committee is made up of five members, all of whom are independent, and is chaired by François David.

The Appointments, Remuneration and Governance Committee uses an independent recruitment firm to carry out the search and selection of candidates in order to propose candidates for appointment to the Supervisory Board, as well as an external consultant to conduct a formal assessment of the Board every three years, for which it manages the process.

COMPLIANCE WITH THE AFEP-MEDEF CORPORATE GOVERNANCE CODE

The Supervisory Board of Lagardère SCA is committed to meeting the recommendations of the Afep-Medef Corporate Governance Code, which the Company has decided to adopt.

This is shown by:

- ▶ the strong independence of the Supervisory Board;
- ▶ the presence of committees to prepare the Board's work efficiently;
- ▶ annual self-assessment of the Board and an external assessment every three years;
- ▶ a maximum term of office of four years;
- ▶ remuneration of Board members based on their attendance at meetings;
- ▶ women making up 40% of the Supervisory Board;
- ▶ a yearly Supervisory Board meeting not attended by the Managing Partners.

Lagardère

**ASSEMBLÉE GÉNÉRALE
2015**

**EXPERIENCE AS SENIOR
EXECUTIVE WITHIN AN
INTERNATIONAL COMPANY**

Nathalie Andrieux

Former Deputy Chief Executive Officer - Digital,
La Poste group
Member of the French Digital Council

Yves Guillemot

President and Chief Executive Officer
and co-founder, Ubisoft

Pierre Lescure

President of the Cannes Film Festival
Former Chairman and Chief Executive Officer,
Canal+ SA
Former Chief Executive Officer,
Vivendi Universal

Xavier de Sarrau, Chairman

Lawyer specialising in issues concerning
the governance and organisational structure
of family-owned companies and private holdings

**BUSINESS*
AND OTHER EXPERTISE****

Javier Monzón

Former Chairman and
Chief Executive Officer, Indra

François Roussely

Partner at Messier Maris

Martine Chêne

Former CDFT union representative on the Group Employees' Committee

Jean-Claude Magendie

Former First President, Paris Court of Appeal

Soumia Malinbaum

Deputy Chief Executive Officer, Keyrus

FINANCIAL EXPERIENCE

Georges Chodron de Courcel

Former Chief Operating Officer,
BNP Paribas

François David

Former Chairman of the Board
of Directors, Coface

Patrick Valroff

Former Chief Executive Officer,
Crédit Agricole CIB

Hélène Molinari

Former Chief Operating Officer, Medef
Vice-President, Be-Bound

Aline Sylla-Walbaum

International Managing Director
(Luxury), Christie's

Susan M. Tolson

Former Senior Vice-President,
Capital Group

*Media/Distribution/Innovation/New technologies.

**Legal/Governance/Social relations/Diversity.

MEETING THE SHAREHOLDERS

SHARE PRICE PERFORMANCE SINCE JANUARY 2015



SHARE OWNERSHIP STRUCTURE AND VOTING RIGHTS AT 31 DECEMBER 2015

	% of capital	% of voting rights
Lagardère Capital & Management	7.96%	12.30%
Treasury shares	1.77%	–
Employees	2.94%	3.14%
Individual shareholders	5.58%	7.12%
French institutional investors	12.76%	13.90%
Non-French institutional investors	68.99%	63.54%
Total	100.00%	100.00%

KEY FIGURES

	2011	2012	2013	2014	2015
Profit (loss) attributable to owners of the Parent, per share	-€5.56	€0.70	€10.22	€0.32	€0.58
Adjusted profit attributable to owners of the Parent, per share*	€1.78	€1.62	€1.34	€1.45	€1.87
Ordinary and extra dividends per share	€1.30	€1.30	€16.30	€1.30	€1.30**
Share price at 31 December	€20.40	€25.29	€27.02	€21.60	€27.51
Yield***	6.37%	5.14%	4.81%	6.02%	4.72%
Market capitalisation (€m) at 31 December	2,675	3,316	3,543	2,830	3,607

*Excluding non-recurring/non-operating items.

**Ordinary dividend to be submitted to a vote by shareholders at the Annual General Meeting of 3 May 2016.

***Ordinary dividend/share price at 31 December.

INFORMATION ABOUT LAGARDÈRE SHARES

- ▶ Codes: ISIN (FR0000130213), Ticker (MMB), Bloomberg (MMB:FP), Reuters (LAGA.PA).
- ▶ Listing market: Euronext Paris (compartment A).
- ▶ Member of: SBF 120, MSCI Europe, STOXX® Europe 600 Media.
- ▶ In 2015, Lagardère was included in the MSCI Global Sustainability and the STOXX® Global ESG Leaders indices.
- ▶ Shares eligible for the Deferred Settlement Service (SRD) and French "PEA" share savings plans.

2015	€1.30
2014	€1.30
2013	€1.30
2012	€1.30
2011	€1.30
2010	€1.30
2009	€1.30
2008	€1.30
2007	€1.30
2006	€1.20

DIVIDEND

Ordinary dividend per share since 2006

The ordinary dividend proposed to shareholders at the Annual General Meeting of 3 May 2016 with regards to the 2015 financial year is €1.30 per share and therefore remains at the same level as 2014.

This is in keeping with the pro-active policy of paying returns to shareholders, which combines stable ordinary dividends since 2007 with ad hoc share buyback programmes (from 2006 to 2011) or extra dividends (in 2013 and 2014).

€4.3bn

paid out to
shareholders

PAYMENTS TO SHAREHOLDERS SINCE 2006

Payments made to
shareholders each year



- Ordinary dividend
- Extra dividend*
- Share buyback

*In 2014, Lagardère paid an extra dividend of €6 per share for 2013 following the sale of its interest in Canal+ France. In 2013, Lagardère paid an extra dividend of €9 per share following the sale of its interest in EADS.

MEETING THE SHAREHOLDERS

SHAREHOLDERS' CONSULTATIVE COMMITTEE

In 1997, the Lagardère group formed a Shareholders' Consultative Committee representing individual shareholders.

The Committee's objectives are to:

- ▶ improve financial communications between the Group and its shareholders;
- ▶ reflect on shareholders' expectations and their perception of the Group and its investor relations policy (financial results, strategy, the Annual General Meeting etc.).

The Committee consists of representatives of individual shareholders (natural persons and shareholder associations) along with representatives of Lagardère.

The Committee has considered themes such as:

- ▶ financial communication via the Group's website;
- ▶ sustainable development;
- ▶ the annual report;
- ▶ the Group's business development and strategy.

Anyone interested in becoming a member and participating in the Committee's work should contact the Investor Relations Department via the Investor Relations section of the Lagardère.com website.

SHAREHOLDER RELATIONS

Information for shareholders

The Group provides its shareholders with comprehensive and easily accessible financial information on a regular basis and in various ways including the distribution of financial press releases by an AMF-approved provider, publications on its website, and live broadcasts of financial results presentations and the Annual General Meeting.

The Lagardère.com website includes two sections especially for investors and individual shareholders, including documents relating to the Annual General Meeting, answers to frequently asked questions and information about how to become a shareholder.

Specific sections are also provided on particular topics such as sustainable development, corporate governance, regulated information and debt.

Meetings with investors and financial analysts

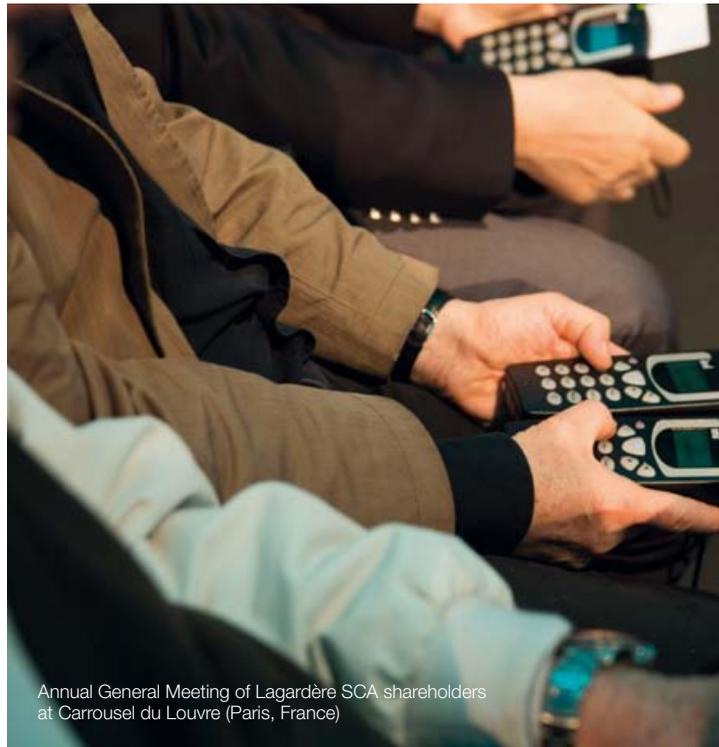
In 2015, the Group met with over **500 investors** (shareholders and bondholders), conducted around **26 roadshows** in Europe and North America, as well as in new financial markets in Asia and the Middle East, and participated in **9 sector-specific conferences**.

The Group also carried out specific communication relating to its growth strategy within the framework of Investor Days. Similar events were held in previous years, intended to improve the financial community's understanding of certain business lines: **Lagardère Sports and Entertainment in 2011, Lagardère Travel Retail in 2012 and the Group's growth strategy in 2014**.

In 2016, an Investor Day was dedicated to the strategic expansion of Lagardère Travel Retail, particularly in the United States.

The Group maintains close and regular relations with financial analysts, particularly when reporting earnings or sales (conference calls).

Information meetings for individual shareholders are also organised across the French regions in conjunction with the French Federation of Investment Clubs (F2iC).



Annual General Meeting of Lagardère SCA shareholders at Carrousel du Louvre (Paris, France)



FINANCIAL CALENDAR

3 May 2016
2015 Annual General Meeting

6 May 2016
Ex-dividend date (2015 ordinary dividend of €1.30 per share)

10 May 2016
Payment of 2015 ordinary dividend

12 May 2016
Sales for the first quarter of 2016

28 July 2016
2016 first-half results

SECURITIES SERVICES AND REGISTERED SHARES

The shares that make up Lagardère SCA's share capital are all registered shares, held either in administered form (via a financial intermediary) or in directly registered form (via BNP Paribas Securities Services).

Thanks to this form of shares, all shareholders:

- ▶ are systematically invited to Annual General Meetings and can vote more easily by post or online;
- ▶ benefit from double voting rights once they have held shares on a continuous basis for four years.

Practical information about how to transfer directly registered shares to BNP Paribas Securities Services can be found on the Lagardère website.

The main advantages of holding shares in directly registered form are:

- ▶ no custodian fees (details of other fees relating to ownership of directly registered shares are given on the Lagardère website);
- ▶ dividends paid directly on the date of payment decided by the Annual General Meeting;
- ▶ free handling of standard instructions relating to the ordinary running of the securities account: transfers, donations, adjustments etc.;
- ▶ taking care of communicating instructions from the shareholder to sell securities;
- ▶ guaranteed receipt of documents relating to the running of the account periodically or on request, as soon as possible and free of charge, with the possibility of opting for electronic communications.

FINANCIAL PERFORMANCE

2015: STRATEGIC ADVANCES AND SOLID OPERATING AND FINANCIAL PERFORMANCE

The 2015 financial year was characterised by the continuation of the Lagardère group's transformation – with the disposal of Press distribution activities in Switzerland and the United States – and strategic advances in growth activities – notably with the acquisition of Grupo Boomerang TV in Spain in May 2015 and Paradies in the United States in October 2015.

In 2015, the Lagardère group also achieved a solid operating and financial performance, posting a 3% rise in like-for-like sales⁽¹⁾, a significant improvement in profitability (operating margin of 5.3% in 2015 vs. 4.8% in 2014) and a sharp increase in free cash flow generated (€274 million).

The Group's sales totalled €7,193 million, an increase of +3.0% like-for-like or +0.3% on a reported basis.

Profit attributable to owners of the Parent was €74 million, compared with €41 million in 2014. Adjusted profit attributable to owners of the Parent (excluding non-recurring/non-operating items) came to €240 million, up +30% relative to 2014.

The Group's financial position is solid, with net debt of €1,551 million compared with €954 million at the end of 2014.

The liquidity position remains healthy and the leverage ratio (net debt/recurring EBITDA), at 2.4x⁽²⁾, is in line with the Group's targets.

2016 OUTLOOK

In 2016, **Group recurring EBIT⁽³⁾ growth is expected to be slightly above 10% compared with 2015**, at constant exchange rates and excluding the impact from any disposals of Distribution activities.

CONDENSED CONSOLIDATED INCOME STATEMENT

The consolidated financial statements were prepared in accordance with IFRS. The Lagardère group's business operations are divided into four operating divisions that make up the Lagardère group. This is in addition to the contribution from other activities.

2014	2015	(€m)
7,170	7,193	Sales
342	378	Recurring operating profit of fully consolidated companies
9	11	Income from equity-accounted companies*
(142)	(215)	Non-recurring/non-operating items
(73)	(66)	Finance costs, net
(87)	(37)	Income tax expense
41	74	Profit attributable to owners of the Parent
185	240	Adjusted profit attributable to owners of the Parent**

*Before impairment losses.

**Excluding non-recurring/non-operating items.

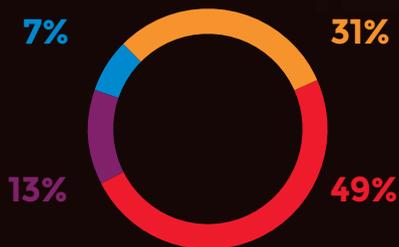
⁽¹⁾At constant exchange rates and consolidation scope.

⁽²⁾On a pro forma basis, including 12 months' recurring EBIT for Paradies.

⁽³⁾Recurring operating profit of fully consolidated companies (operating divisions and other activities).



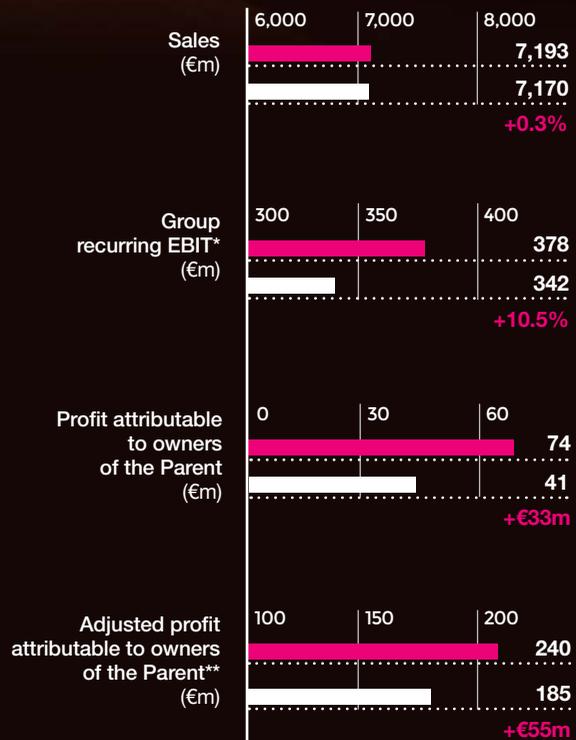
BREAKDOWN OF 2015 SALES BY DIVISION



BREAKDOWN OF 2015 RECURRING OPERATING PROFIT⁽¹⁾ BY DIVISION



FINANCIAL DATA



⁽¹⁾ Excluding "other activities".

*Recurring operating profit of fully consolidated companies.

**Excluding non-recurring/non-operating items.

■ Lagardère Publishing ■ Lagardère Active
■ Lagardère Travel Retail ■ Lagardère Sports and Entertainment

■ 2015
■ 2014



WORLDWIDE PRESENCE

BREAKDOWN OF 2015 SALES BY GEOGRAPHIC AREA



● Countries in which the Lagardère group operates



1 FRANCE

JANUARY – DECEMBER 2015

Europe 1 retains its position as the number one private radio station among upper occupational groups in France.

JUNE 2015

Lagardère Travel Retail renews its partnership agreement with Nice-Côte d'Azur airport and wins a number of additional sales outlets.

JULY 2015

Les Éditions JC Lattès publishes the fourth volume of the Fifty Shades of Grey saga by E L James.

OCTOBER 2015

Lagardère Active forms a long-term strategic partnership with Google in order to ensure the promotion and accessibility of its premium content via Google's platforms.

OCTOBER 2015

Lagardère Sports and Entertainment launches magician Enzo L'Insaisissable's show at the Casino de Paris.

NOVEMBER – DECEMBER 2015

Novels published by Hachette Livre win no fewer than seven major literary awards.

NOVEMBER – DECEMBER 2015

Publication of special edition "Elle aime la planète" on the occasion of COP21 and the anniversary edition celebrating Elle magazine's 70th birthday.

2 UNITED KINGDOM

JANUARY 2015

Hodder Education acquires Rising Stars, a schools publishing house specialising in primary education.

3 UNITED STATES

JANUARY – DECEMBER 2015

Golf's leading agency Lagardère Sports and Entertainment organises charity events and tournaments for the Web.com Tour.

FEBRUARY 2015

Hachette Book Group's audio book *I Am Malala* wins a Grammy Award in the Best Children's Album category.

OCTOBER 2015

Lagardère Travel Retail acquires Paradies, one of the market leaders in Travel Retail in North America.

4 SPAIN

MAY 2015

Lagardère Studios acquires Spanish broadcast production group Grupo Boomerang TV.

5 EUROPE

JUNE – DECEMBER 2015

Lagardère Sports and Entertainment acquires UFA Sports (sports marketing), as well as akzio! ajoint. and Sponsorship 360 (brand consulting and rights activation).

6 AFRICA

MARCH – SEPTEMBER 2015

Lagardère Active launches youth channel Gulli Africa in sub-Saharan and French-speaking Africa, as well as radio station Vibe Radio in Côte d'Ivoire.

JUNE 2015

Lagardère Sports and Entertainment and the Confédération Africaine de Football (CAF) renewed their partnership agreement, which includes the main competitions organised by the CAF, for a period of 12 years (2017-2028).

6 AFRICA

7 NORTH AMERICA

8 SOUTH AMERICA

5 EUROPE

OCTOBER 2015

Worldwide release of the 36th Asterix album, *Asterix and the Missing Scroll*, translated into 20 languages with a print run of 4 million copies.

6 AFRICA

9 ASIA-PACIFIC

JANUARY – FEBRUARY 2015

Lagardère Sports and Entertainment was involved in organising the Orange Africa Cup of Nations in Equatorial Guinea and the AFC Asian Cup in Australia and sold the related media and marketing rights.

10 NEW ZEALAND

FEBRUARY 2015

Lagardère Travel Retail wins a major duty free concession in Auckland airport.

11 CHINA

SEPTEMBER 2015

Lagardère Travel Retail opens the first high-end luxury goods concession at Kunming Changshui international airport.

12 UNITED

ARAB EMIRATES

DECEMBER 2015

Lagardère Travel Retail wins a major call for tenders for the new Midfield terminal at Abu Dhabi international airport, concerning 3,000 square meters of duty free retail space for a period of 10 years.

SUSTAINABLE DEVELOPMENT / CSR

The Lagardère group is guided by responsible governance principles and acts in a socially responsible way across all of its day-to-day activities through workforce-related, social and environmental commitments. The Group's initiatives in various areas – support for talent, environmental responsibility, digital technology and media – also enhance its business performance.



Employees of Doctipharma.fr (Levallois-Perret, France)

SOCIAL RESPONSIBILITY AS A PERFORMANCE DRIVER

The CSR roadmap focuses on four strategic priorities.

Stimulating diversity and innovation within our workforce:

diversity fosters creativity and attracts talent. The Lagardère group encourages diversity by promoting equal opportunities, focusing on three areas: equality between men and women, disabilities and representation of ethnic and social origins. Innovation is also central to the Group's duty to support its staff, in the training courses it provides to employees and in the encouragement it gives to their social commitments.

Ensuring responsible digital management:

the Lagardère group is aware that it needs to develop its value-enhancing and innovative businesses and digital expertise in a responsible way that fosters trust. Accordingly, it sets demanding targets as regards keeping staff up-to-date and providing them with training on technological developments, personal data protection and intellectual property protection, as well as taking into account the environmental impact of its digital media.

Promoting access to culture and entertainment:

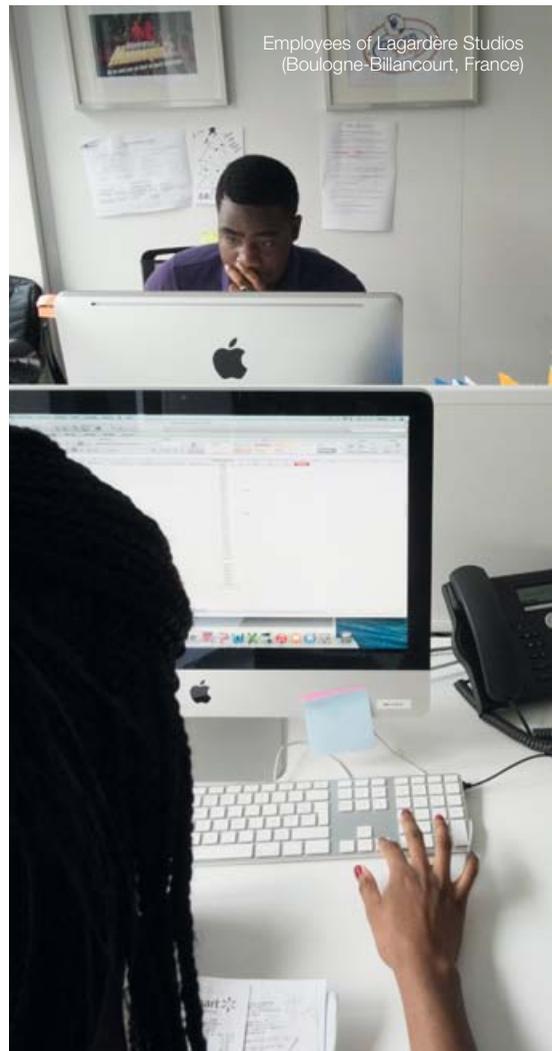
Lagardère plays a major role in the fields of culture, knowledge, information, entertainment, sport and travel retail. It has specific social responsibilities to the whole of civil society. The Group is responsible for ensuring the accessibility of its content, promoting the diversity of its content, giving exposure to a wide range of ideas, supporting freedom of expression, protecting youth, providing media education and promoting reading.

Strengthening operational sustainability:

most of the Lagardère group's activities are in the service sector, which tends to limit its direct environmental impact. Nevertheless, the environmental responsibility of those activities – particularly in relation to paper – is an important issue for the Group, which is focusing its action on combating climate change and ensuring a responsible supply chain.



Relay store

Employees of Lagardère Studios
(Boulogne-Billancourt, France)

The implementation of this CSR strategy addresses three requirements.

Meeting increasingly stringent regulatory requirements.

Aligning the CSR approach with the Group's development strategy, including in the digital field where value creation opportunities must be combined with a relationship of trust with the various audiences.

Deepening stakeholder relations:

in 2015, Lagardère set up a stakeholder panel consisting of 13 experts in its business areas and CSR issues to support its approach.

HUMAN RESOURCES: PREPARING FOR THE FUTURE

The Lagardère group is committed to promoting diversity and equal opportunities. Supporting organisations that help to transform society and supporting staff with their professional development are also key features of its human resources policy.

The Group offers in-house training to its managers to help them develop their skills, and 170 of them took these training courses in 2015.

It also has an internal mobility committee consisting of representatives of each of its divisions. The committee reviews vacancies and candidates for internal transfers, expanding the horizons of employees within the Group.

Finally, in 2015, the Group set up a careers and occupations committee to determine employees' potential professional development within the Group for a given business line. The initiative was successful and is likely to be rolled out gradually across the Group.



Group HR seminar
in July 2015 (France)



Lagardère

CHRISTIAN GUET

Deputy Group Human Relations Director, Chief Human Relations Officer
at Lagardère Sports and Entertainment

NETEXPLO ACADEMY: AN ONLINE TRAINING PROGRAMME TO ENHANCE DIGITAL SKILLS

For more than 10 years, the Lagardère group's strategy has included supporting employees to help them deal with digital developments in their business lines.

The system is based on a long-standing partnership with Netexplo, an independent monitoring firm that looks at how digital technology affects society and businesses. Lagardère has been involved in Netexplo's development since it was created, and recently

took part in putting together the Netexplo Academy training programme.

This online training programme features dynamic content and involves tests and videos on digital themes. It helps staff enhance their knowledge about digital content and new technologies. It is accessible to all employees via Enter, the Group's intranet portal.

→ www.lagardere.com

SOCIAL RESPONSIBILITY ON ALL FRONTS



The 26th Press and Media
Week at School,
in Europe 1's studios
with the support of Gulli

The Lagardère group shows its social responsibility in many ways. These include:

- ▶ the corporate philanthropy activities of the Jean-Luc Lagardère Foundation and the Elle Foundation;
- ▶ partnerships with educational institutions and non-profit organisations;
- ▶ the Group's impact on employment in the various countries in which it operates;
- ▶ relations with partners and suppliers;
- ▶ dialogue with all stakeholders.

As well as covering these various areas, the Group's social responsibility is also focused on two key areas of action.

The first relates to the growing place of digital technology in all Group businesses, which means that it must take measures in areas such as personal data protection, digital education and the fight against piracy.

The second relates to the Group's specific responsibility as a major player in the media industry, which includes promoting content accessibility, freedom of expression, media education and youth protection.

Lagardère
ACTIVE



CAROLINE COCHAUX

Deputy Head of Lagardère Active's TV business
and Chairman of Gulli

YOUTH PROTECTION: GULLI SHOWING STRONG COMMITMENT THROUGH ITS ETHICS CHARTER

Ethics are a primary concern for the Lagardère group's youth channels, which are targeted at a specific group and depend on an exceptionally high level of trust with children, parents and educators.

At the Gulli channel, management is aware of its responsibility regarding early learning and shaping the conscience of its youngest viewers, and therefore went beyond its statutory and regulatory obligations by adopting an ethics charter in 2015,

after approval by its ethics committee.

The charter sets out a number of commitments, such as supporting education through entertainment, respecting the French language, promoting healthy behaviours, representing diversity and equality, ensuring cultural pluralism, passing on values of solidarity and raising awareness about sustainable development.

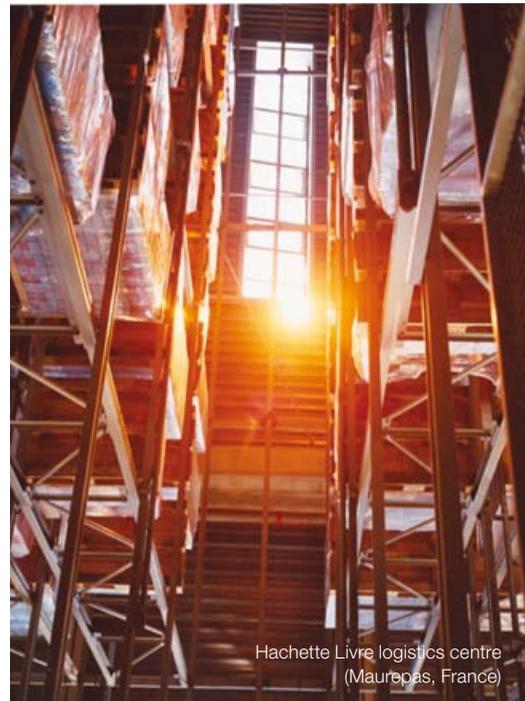
→ www.gulli.fr

ENVIRONMENT: SEEKING TO BE ENVIRONMENTALLY RESPONSIBLE IN DAY-TO-DAY ACTIVITIES

In 2015, as well as managing paper-related activities in a responsible way – throughout the paper lifecycle, from sourcing paper from sustainably managed forests to recycling unsold copies – the Group committed to combating climate change through several environmental responsibility initiatives. They included Hachette Livre's third carbon audit and the upcycling programme adopted when refitting several dozen Lagardère Travel Retail stores.

In addition, as part of the COP21 climate change conference, the Group organised various awareness-raising events among its staff to help them understand issues specific to their work and take action to address them.

Responsible management of the supply chain is also a major environmental responsibility issue for Lagardère, and in 2015 it showed that by rolling out the Ecovadis supplier assessment platform.



Hachette Livre logistics centre
(Maurepas, France)



Lagardère
PUBLISHING

RONALD BLUNDEN

Senior Vice-President, Corporate Communications and Sustainable Development, Lagardère Publishing

CARBON AUDIT: HACHETTE LIVRE'S EFFORTS TO REDUCE ITS CARBON FOOTPRINT REWARDED

Hachette Livre's third carbon audit showed a 10% reduction in greenhouse gas emissions in 2015 compared with the previous audit. The audit takes into account emissions all along the value chain, covering forests, paper, printing and transport as well as Hachette Livre's activities proper (storage, distribution, office activities etc.).

The 2015 audit shows a further reduction after the 16% cut between 2009 and 2012, resulting

mainly from efforts to streamline print and reprint runs. One specific programme reduced by 7% the number of copies printed or reprinted, while increasing sales of each title, delivering both economic and environmental benefits.

→ www.hachette.com



Lagardère group stand at the CDMGE Academic Challenge in June 2015 (Paris, France)

2015 KEY FIGURES

25,784

permanent employees

39%

Percentage of the Group's executives who are women

587

employees moved jobs in the Group, both between and within divisions

170

employees took part in the Media Campus training programme

16,445

took at least one training course during the year

72

collective agreements were signed

3,500

women took part in the Elle Active Forum in Paris (France)

15,000

photos were submitted as part of the "Ma terre en photos" initiative organised by *Paris Match* to coincide with COP21



€239,322

was collected by Lagardère Travel Retail for the Action Contre la Faim charity

164

Group suppliers were assessed by the Ecovadis platform

43

energy audits were carried out by the Group

1kg of CO₂ equivalent

Average carbon footprint of a Hachette Livre book, calculated during the division's third carbon audit

Elle Active Forum in March 2015 (Paris, France)

FOUNDATIONS

Remaining loyal to its values, the Lagardère group takes action on a daily basis. Via the Jean-Luc Lagardère Foundation and the Elle Foundation, the Group works tirelessly to support talented young people in the fields of culture and charitable work, and to promote education for women in France and abroad.

ENCOURAGING CREATIVITY AND CULTURAL DIVERSITY

The Jean-Luc Lagardère Foundation supports cultural diversity, in particular with the Arab literature prize which helps to allow voices that are all too often stifled to be heard. Chaired by Pierre Leroy, Co-Managing Partner of Lagardère SCA and Director of the Foundation, the jury selected Saudi writer Mohammed Hasan Alwan for his novel *The Beaver* (“*Le Castor*”, Seuil).

A special mention was also given to Yemeni author Ali Al-Muqri for his novel *Hurma* (“*Femme interdite*”, Liana Levi).

In addition, the Jean-Luc Lagardère Foundation continued in 2015 to support young French-speaking people in their creative projects, awarding 13 grants for original projects in the fields of writing, broadcast, music and digital technology.

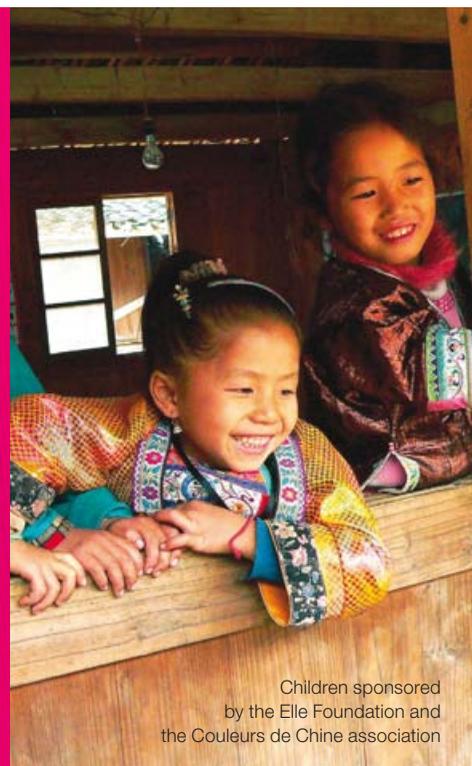
Lastly, on the occasion of COP21, the Foundation supported Collectif Argos with its book *Footprint*, a documentary work containing 10 reports on “successful ecological initiatives” around the world. An exhibition on the series was held at the Hôtel de Ville in Paris and a collector's edition has been published by Éditions du Chêne.

ELLE FOUNDATION: 11 YEARS FOR THE EDUCATION OF WOMEN

In 2015, the Elle Foundation continued with its endeavours by supporting six new projects in Algeria, China, Ghana, the Democratic Republic of the Congo, Cambodia and France.

Employee involvement was also developed with the recruitment of “12 Skype mentors” to provide support in French for young female students from Morocco, and the creation of “*Rendez-vous de la Fondation Elle*”, a series of screenings and debates to raise awareness about the Foundation's values of solidarity and commitment.

→ www.ellefondation.org



Children sponsored by the Elle Foundation and the Couleurs de Chine association

2015

FONDATION Jean-Luc
Lagardère

Pierre Leroy (Co-Managing Partner of Lagardère SCA and Director of the Jean-Luc Lagardère Foundation) surrounded by 2015 bursary winners

FOSTERING TALENT FROM UNDERPRIVILEGED AREAS

In 2015, the Jean-Luc Lagardère Foundation supported École Miroir, a school providing free training for actors, directors and writers from diverse cultural and social backgrounds from underprivileged urban areas.

The school is designed to allow for greater transparency for emerging talent from underprivileged urban areas and create the conditions for them to succeed by means of entering the professional world.

In autumn 2015, École Miroir accepted its second intake, which will follow two years of training combining theory and practice at the Maison du Théâtre et de la Danse in Épinay-sur-Seine (Seine-Saint-Denis). After the course, students will be able to apply for roles in television, theatre and film, thereby contributing to better representation in the media of talent from underprivileged areas.

→ www.fondation-jeanluclagardere.com

École Miroir students in training

LONG-TERM INNOVATION

In order to anticipate changes in trends, user practices and technologies, Le Lab works to develop the Lagardère group's own ecosystem that brings together its four divisions, partners and suppliers around a shared priority: innovation.

There are two main aims: to ensure the Group's long-term profitability and to anticipate major changes... and maybe even create them!

To give meaning to its actions and define its fields of innovation, Le Lab works by looking ahead to the short, medium and long term with the Lagardère Innovation Committee and its own Advisory Board.

LE LAB: LAGARDÈRE'S INNOVATION HUB

Lagardère's innovation ecosystem operates within and outside the Group. In order to amplify and ensure momentum, Le Lab has four main duties:

1- Identify and lead the community of innovators within the Lagardère group

From the Innovation Awards to seminars for innovators, Le Lab works on a cross-functional basis within the Group to mobilise employees to look at common innovation challenges.

2- Step up the pace of divisions' projects by means of innovation

Le Lab helps the Group's divisions to push forward their innovations. This is crucial in winning new markets and boosting results in the short and medium term.

3- Identify innovative partners

Le Lab introduces the Group's divisions to potential suppliers and partners and investment opportunities that will help to speed up innovation within their business activities. For example, Le Lab organises "Lagardère start-up pitches", meetings within international ecosystems, or even link-ups thanks in particular to partnerships with investment funds Idinvest and Magma Venture Partners.

4- Create innovative start-ups with Lagardère's DNA

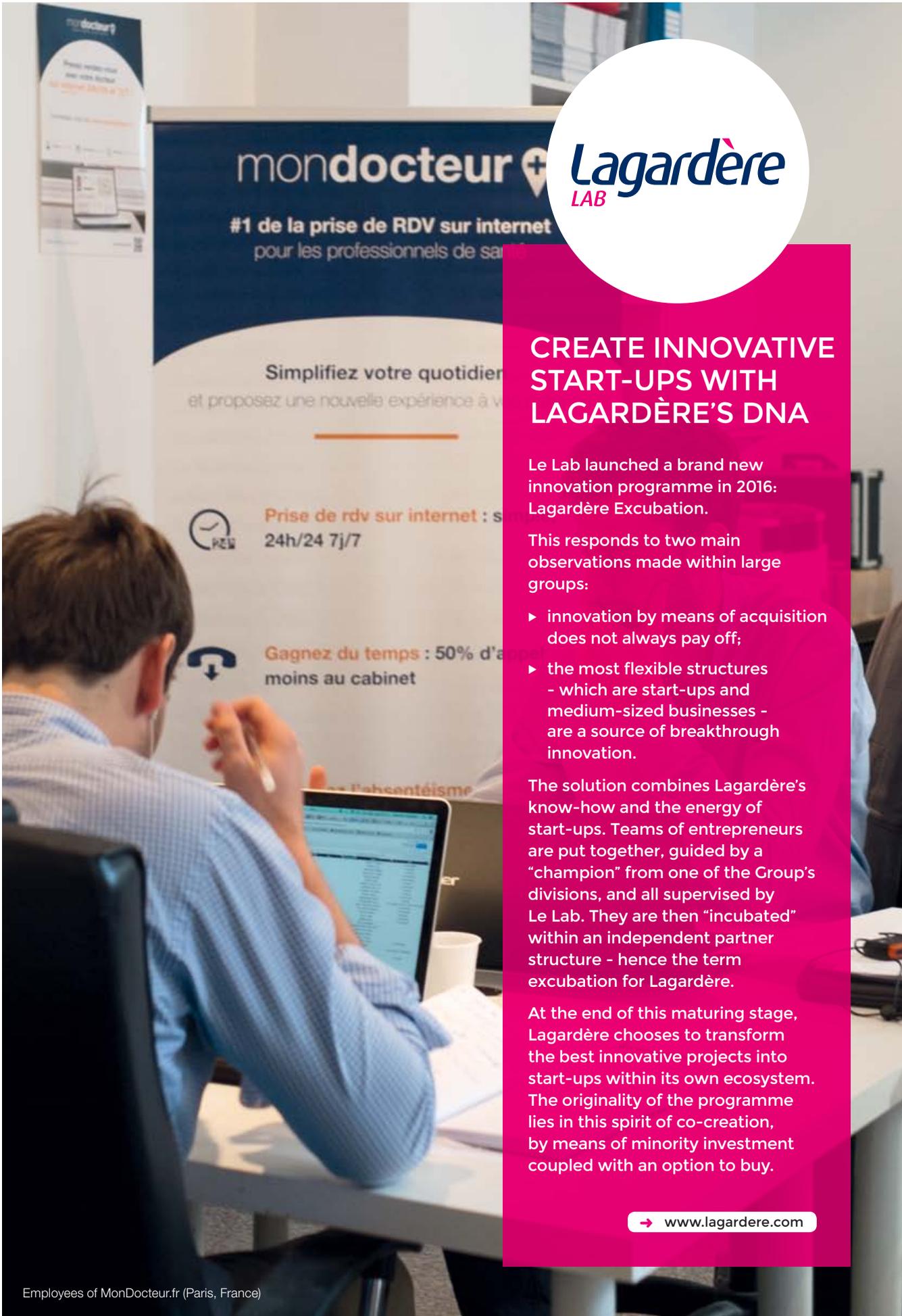
(see opposite)

INSPIRATION AND DISSEMINATING INNOVATION

Two committees help Le Lab to fulfil its duties:

- ▶ the Innovation Committee: "innovation" representatives from the four divisions share their successes and priorities in order to help steer Le Lab's activities in the right direction. Members in 2016 are Pierre Danet (Lagardère Publishing), Frédéric Chevalier (Lagardère Travel Retail), Fabien Sfez (Lagardère Active) and Maxime Lebessou (Lagardère Sports and Entertainment).
- ▶ the Advisory Board: a committee to reflect on Le Lab's strategy and Group innovations. It is chaired by Yves Guillemot, CEO of Ubisoft and a member of Lagardère's Supervisory Board.

→ www.lagardere.com



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Gagnez du temps : 50% d'absentéisme
 moins au cabinet

CREATE INNOVATIVE START-UPS WITH LAGARDÈRE'S DNA

Le Lab launched a brand new innovation programme in 2016: Lagardère Excubation.

This responds to two main observations made within large groups:

- ▶ innovation by means of acquisition does not always pay off;
- ▶ the most flexible structures - which are start-ups and medium-sized businesses - are a source of breakthrough innovation.

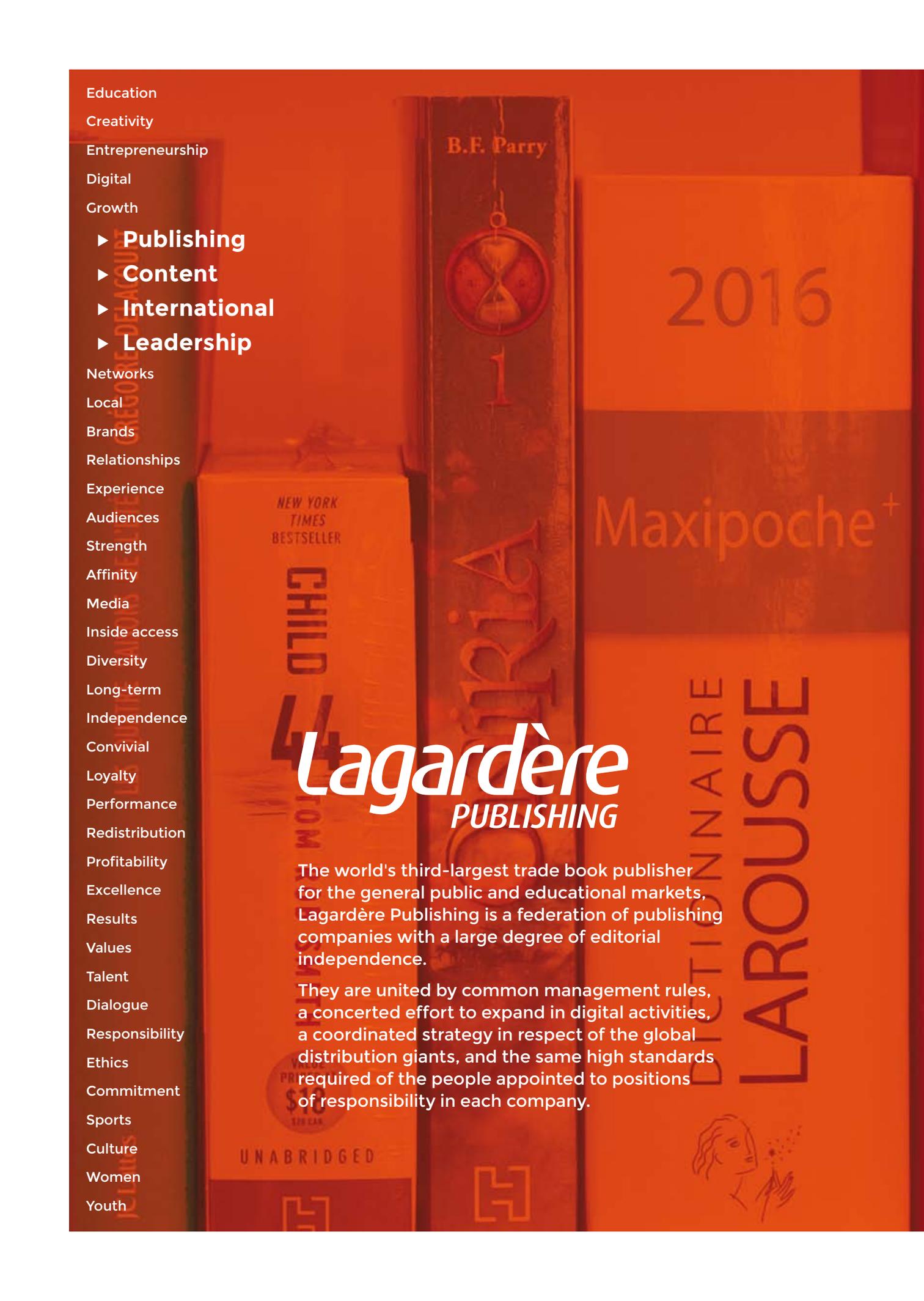
The solution combines Lagardère's know-how and the energy of start-ups. Teams of entrepreneurs are put together, guided by a "champion" from one of the Group's divisions, and all supervised by Le Lab. They are then "incubated" within an independent partner structure - hence the term excubation for Lagardère.

At the end of this maturing stage, Lagardère chooses to transform the best innovative projects into start-ups within its own ecosystem. The originality of the programme lies in this spirit of co-creation, by means of minority investment coupled with an option to buy.

→ www.lagardere.com

Employees of MonDocteur.fr (Paris, France)

- Education
- Creativity
- Entrepreneurship
- Digital
- Growth
 - ▶ **Publishing**
 - ▶ **Content**
 - ▶ **International**
 - ▶ **Leadership**
- Networks
- Local
- Brands
- Relationships
- Experience
- Audiences
- Strength
- Affinity
- Media
- Inside access
- Diversity
- Long-term
- Independence
- Convivial
- Loyalty
- Performance
- Redistribution
- Profitability
- Excellence
- Results
- Values
- Talent
- Dialogue
- Responsibility
- Ethics
- Commitment
- Sports
- Culture
- Women
- Youth



Lagardère PUBLISHING

The world's third-largest trade book publisher for the general public and educational markets, Lagardère Publishing is a federation of publishing companies with a large degree of editorial independence.

They are united by common management rules, a concerted effort to expand in digital activities, a coordinated strategy in respect of the global distribution giants, and the same high standards required of the people appointed to positions of responsibility in each company.

JUAN MADRID

LOS HOMBRES MOJADOS NO TEMEN LA LLOVIA

FRED VARGAS • Temps glaciaires

audiolib

UNE VIE DE COFFE

JEAN-PIERRE COFFE

STOCK

L'OFFICIEL

LAROUSSE

 hachette
BOOK GROUP

 Hatier

 hachette
TOURISME

 LAROUSSE

MARABOUT

 hachette
PARTWORKS LTD

 GRAND CENTRAL
PUBLISHING

 Bruño

 Éditions
JCLattès
LE MASQUE

 Le Livre
de Poche

 hachette
ÉDUCATION

 ANAYA

Grasset

 hachette
UK

CHÊNE 

 hachette
JEUNESSE

 DUNOD
ÉDITEUR DE SAVOIRS

 THE ORION PUBLISHING GROUP

fayard

 Stock

headline

 Didier Jeunesse

 Pika
ÉDITION
www.pika.fr

édicef

 hachette
CHILDREN'S BOOKS

H
A
Z
A
N

 hachette
FASCICOLI

 L B

LITTLE, BROWN AND COMPANY

2016 CHALLENGES



ARNAUD NOURRY

Chairman and
Chief Executive Officer
of Hachette Livre

WHAT WERE THE KEY HIGHLIGHTS IN 2015?

I observed two significant events during the year. The first was the slowdown in digital activities in English-speaking countries, which is due to the drop in e-reader sales and the end of discounted e-book prices - something that we actively sought while accepting that these would be the consequences. The second was the exceptional performance we achieved in France with the publication of the new Asterix album and *Grey*, the fourth instalment in the Fifty Shades of Grey series, not to mention no fewer than seven major literary awards.

WHAT ARE YOUR CHALLENGES AND PRIORITIES FOR 2016?

This year in France, we won't be able to rely on a fourth volume of *Grey*, an Asterix or, barring a miracle, the profusion of literary awards won in 2015. But we will benefit from a major school reform encompassing all subjects and all grades, from preschool to secondary. That's the advantage of serving all segments of the publishing market.

In Spain and above all the United Kingdom, we should once again be able to take advantage of a fairly dynamic education market. However, our volumes on the English digital market will continue to be impacted by the return to agency agreements, as was the case in the United States in 2015.

In the United States, the cost-containment efforts in 2014 and 2015 will continue to pay off in the year to come. And the publishing schedule lined up for 2016 should restore our US-based operations to a satisfactory level of profitability.

Lastly, I expect the Partworks activity to once again secure strong results worldwide.

Atelier
Art•thérapie

MOBILES mandalas

15 projets à réaliser

hachette
LOISIRS



 hachette
PRATIQUE

SEND COLOURS!

Do you remember the colouring books of your childhood?

Well now they have grown up and become more sophisticated, and are the most noteworthy global publishing phenomenon of the last few years. Invented almost by accident by Hachette Pratique in 2012, which printed 6,000 copies of an initial volume targeted at adults just "to see", they have been a surprisingly huge success.

Three years later, Art Therapy - the trademark registered for the collection - has sold a total of 3 million copies in France, equal to 7% of the practical books market, in addition to 2.5 million copies jointly published with publishers in other countries.

→ www.hachette-pratique.com

2015 OVERVIEW

STRONG GROWTH IN THE SECOND HALF

In 2015, Lagardère Publishing's sales amounted to €2,206 million, up 10.1% on 2014.

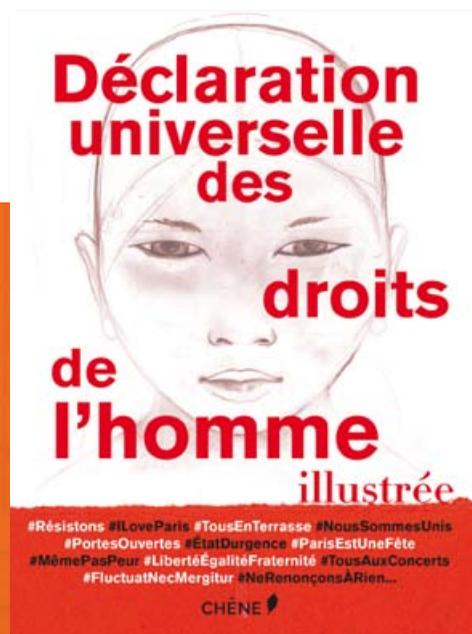
After a relatively uneventful six months, sales rose sharply in the second half of the year, driven by growing markets (United States, United Kingdom and France), a positioning that allowed us to take full advantage of the school reforms in the United Kingdom and Spain, and higher business volumes in France due to an exceptional publishing season and the release of the new Asterix album.

Partworks posted moderate growth, while Distribution benefited from the success of the division's publishers and the additional sales and margins generated by the new partner publishers.

These achievements more than offset the enduring lack of curriculum reform in France.

A PROFUSION OF LITERARY AWARDS

2015 was a stellar year for publishing in France. Novels published by the division garnered no fewer than seven major literary awards, namely the Renaudot, Femina, Interallié, Flore, Goncourt des lycéens and Fnac awards, and Best Foreign Publication.



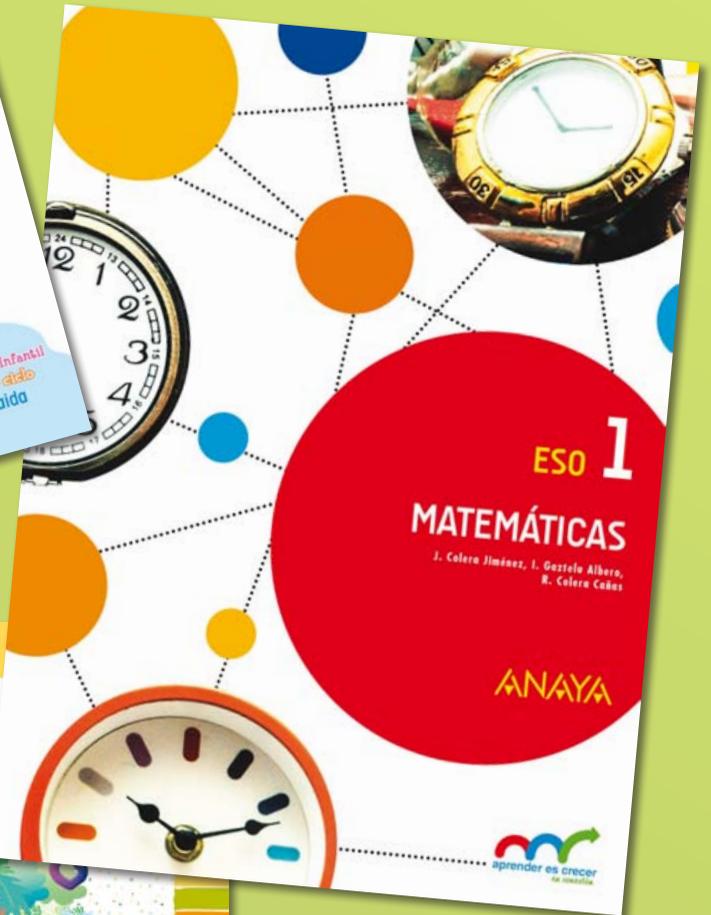
NOTHING TO DECLARE? YES! HUMAN RIGHTS...

Following the January 2015 attacks in France, Les Éditions du Chêne decided to publish the *Universal Declaration of Human Rights* in a beautiful book illustrated by 32 contemporary artists. In December 2015, following the attacks of 13 November in Paris and Saint-Denis, a new pocket-sized version was published at a price of €2.90, making it accessible to as many people as possible.

→ www.editionsduchene.fr

The winning novels all enjoyed a strong uplift in sales after the results were announced.

This, and the success of the fourth instalment of E. L. James's *Fifty Shades of Grey* series (869,000 copies sold) made 2015 an outstanding year for the division in terms of fiction.



TAILOR-MADE IN SPAIN

How does Hachette Livre España publish more than a thousand new school textbooks each year, in all subjects, for all ages and in five languages, while also achieving such solid margins?

The answer can be summed up in one word: decentralisation.

Each region of Spain has a dedicated education team with full publishing powers to respond to the expectations of regional education ministries, which can demand that their textbooks offer up to 60% local content.

At the same time, Hachette Livre España's head office in Madrid provides shared educational content in the form of an "organ bank", as well as centralised production and management, allowing for economies of scale.

In Spain too, mighty oaks grow from little acorns!

→ www.hachette.com

2015 OVERVIEW



Selection of books published by Lagardère Publishing

SLOWDOWN IN DIGITAL ACTIVITIES IN THE US AND THE UK

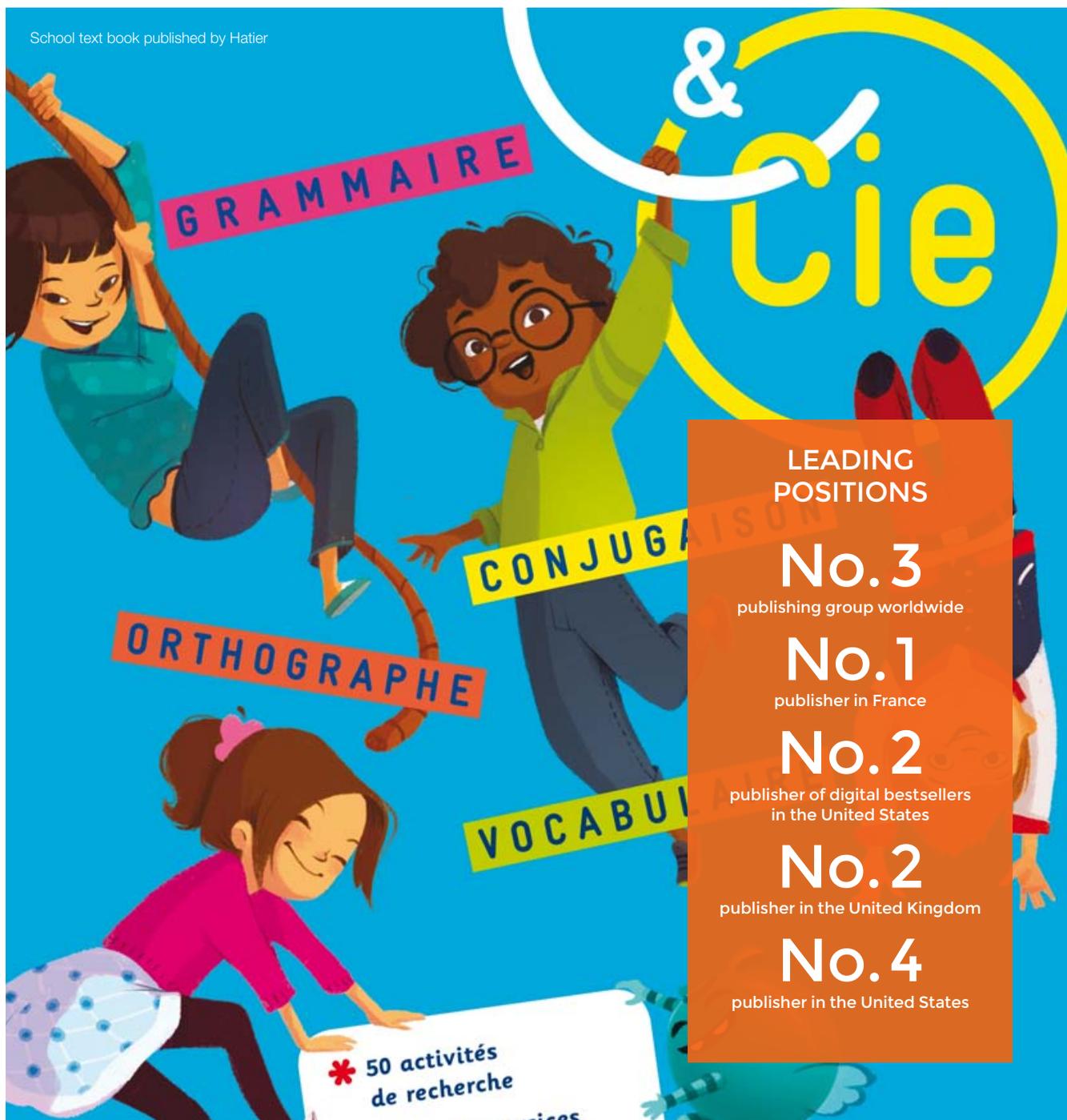
In 2015, the e-book market in the United States and the United Kingdom contracted for the first time as a result of two main factors: stagnant e-reader sales, suggesting the market has currently reached saturation, and the end of discounted e-book prices. While this predictably slowed sales, it also helped to **rebalance the market between electronic and printed books**.

As a result, printed book sales rose sharply in the United States and the United Kingdom in 2015 to the great benefit of booksellers, who began to see a light at the end of the tunnel.

STREAMLINING THE REAL-ESTATE PORTFOLIO

Hachette Livre pushed ahead with the redeployment of its real estate assets, which it began in 2014 with the relocation of Hachette Book Group in New York. In 2015, Hachette UK moved to a building on the banks of the Thames in the middle of London, grouping together all its subsidiaries. And in France, Hachette Livre moved into its new headquarters, designed and built by architect Jacques Ferrier, in the town of Vanves.

Hachette Livre's main units are now housed in **more comfortable, functional and spacious premises** that meet more stringent environmental standards. The resulting heating and air-conditioning savings will be felt for years to come.



LEADING POSITIONS

No.3

publishing group worldwide

No.1

publisher in France

No.2

publisher of digital bestsellers in the United States

No.2

publisher in the United Kingdom

No.4

publisher in the United States

2015 KEY DATES

8 FEBRUARY

The *I Am Malala* audiobook released by Hachette Audio, a Hachette Book Group subsidiary, wins a Grammy Award in the Best Children's Album category (United States).

17 APRIL

Hachette Livre moves into its new headquarters in Vanves (France).

7 MAY

Claude Durand, Fayard's longstanding publisher, passes away.

11 MAY

Hodder Education is named Best Educational Publisher of the Year at the Bookseller Industry Awards (United Kingdom).

30 SEPTEMBER

Hatier and Foucher merge to form a major publishing house specialised in school, extra-curricular and university books.

3 NOVEMBER

Delphine de Vigan wins the Renaudot award for her novel, *D'après une histoire vraie* (Lattès).

14 DECEMBER

Acquisition of Kero, a French publishing house specialised in General Literature.

2015 KEY FIGURES

Consolidated sales (€m)



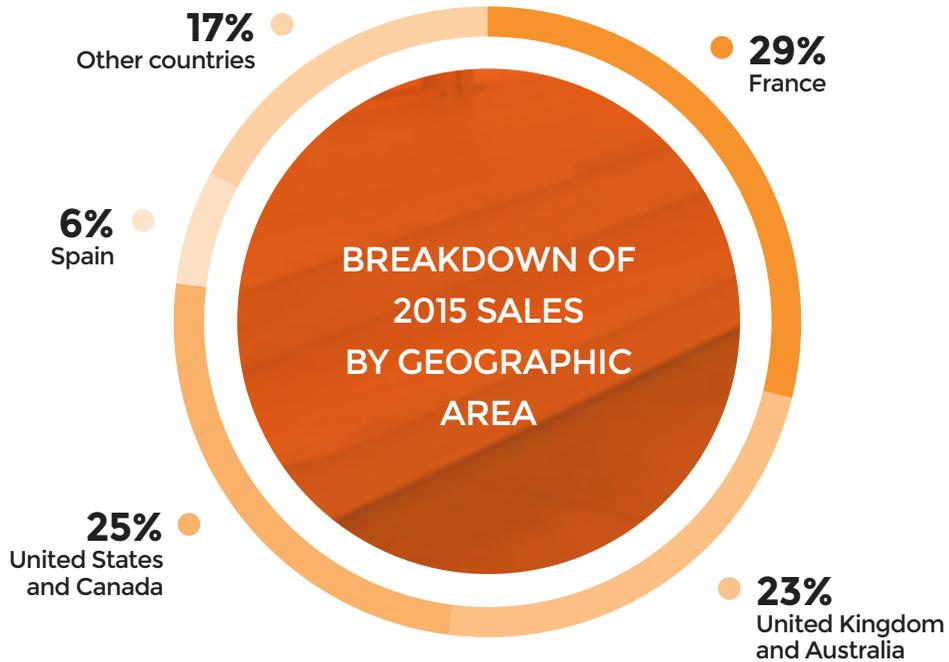
Recurring operating profit of fully consolidated companies (€m)



Permanent employees



2014 2015



Hachette Livre headquarters
(Vanves, France)



2015 KEY FIGURES

3,934

new titles published in Spain
and Latin America

30%

of Hachette UK's sales
generated by Digital

34

titles published by Hachette Book
Group reached No. 1 on
the *New York Times* bestseller list

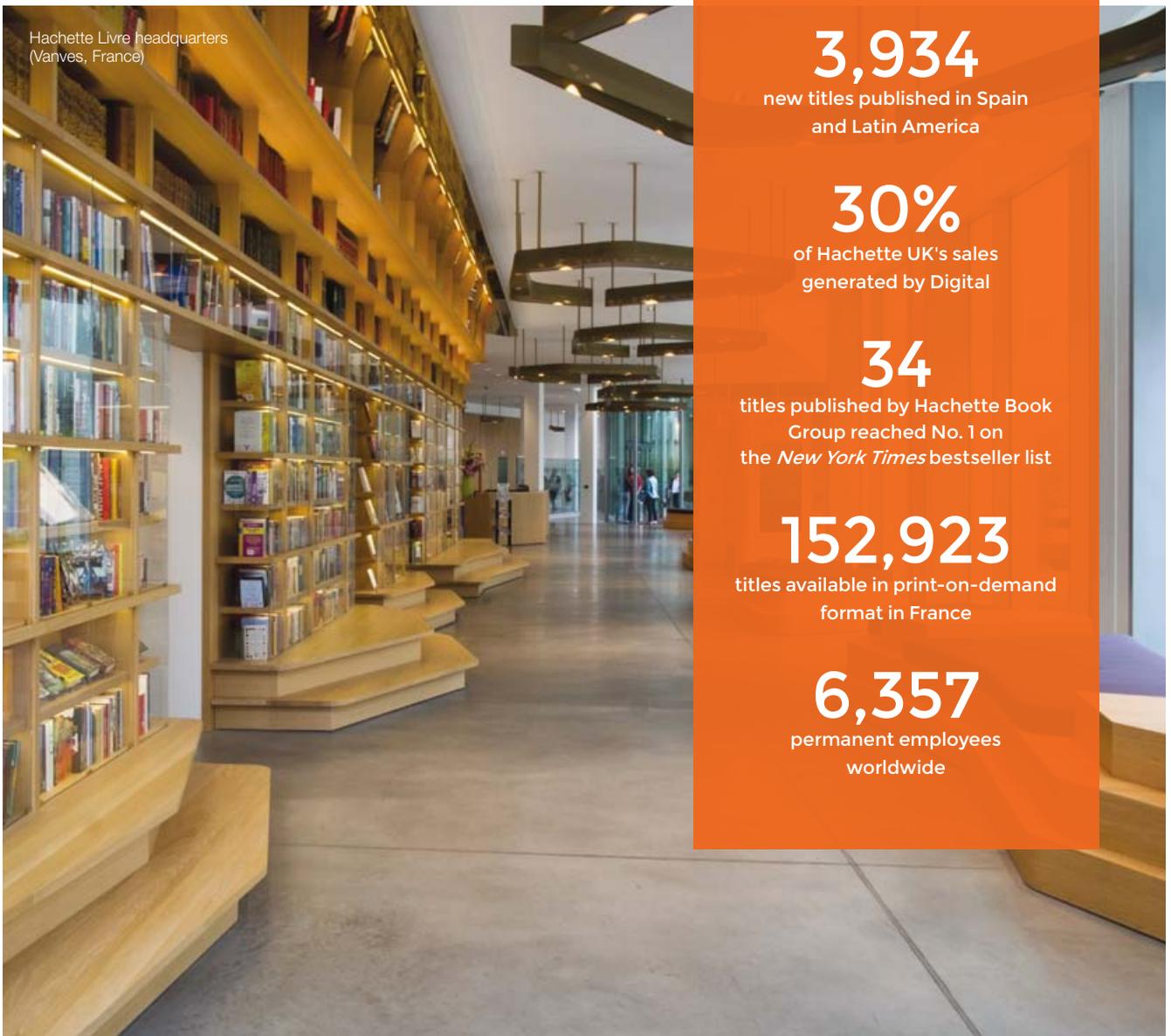
152,923

titles available in print-on-demand
format in France

6,357

permanent employees
worldwide

Hachette Livre headquarters
(Vanves, France)



Growth

Publishing

Content

Leadership

- ▶ **Networks**
- ▶ **International**
- ▶ **Local**
- ▶ **Brands**
- ▶ **Relationships**
- ▶ **Experience**

Audiences

Strength

Affinity

Media

Inside access

Diversity

Long-term

Independence

Convivial

Loyalty

Performance

Redistribution

Profitability

Excellence

Results

Values

Talent

Dialogue

Responsibility

Ethics

Commitment

Sports

Culture

Women

Youth

Education

Creativity

Entrepreneurship

Digital

Lagardère

TRAVEL RETAIL

Present in over 30 countries on four continents, Lagardère Travel Retail is one of the leading Travel Retail companies worldwide. It is recognised as a major player in travel area retail (Travel Essentials, Duty Free & Fashion, and Foodservice), with international brands such as Relay and Aelia Duty Free, and numerous restaurant and selective distribution brands either under licence or directly operated.



hubiz

aelia  DUTYFREE
The Art of the Gift

BUY
PARIS
DUTY FREE

RELAY.

TRIB'S

watermark
BOOKS


NewsLink

yourfashionstore

boutique
iStore

discover 

1
minute

EYE LOVE
sunglasses

SO
CHOCOLATE

Briccocafé

IDEATORI
RUSTICHELLI
MANGIONE
DEL GUSTO

hub
CONVENIENCE

The FASHION
GALLERY
Live with Style...

SO! COFFEE

tech2go


Casa del gusto

Bread & Co.
SANDWICH COFFEE SALAD

2016 CHALLENGES



DAG RASMUSSEN

Chairman and
Chief Executive Officer
of Lagardère Travel Retail

WHAT WERE THE KEY HIGHLIGHTS IN 2015?

In 2015, Lagardère Travel Retail continued to grow in a highly competitive market, winning numerous tenders in Asia-Pacific (Auckland, Singapore and Hong Kong), the Middle East (Abu Dhabi) and Europe (Nice, London and Luxembourg).

We also pressed ahead with the transformation of our stores in existing networks, with the new Relay concept rolled out in most of our sales outlets in France following a major refurbishment programme.

Lastly, the acquisition of Paradies has now lifted Lagardère Travel Retail to the number three spot in the North American Travel Retail market.

WHAT ARE YOUR CHALLENGES AND PRIORITIES FOR 2016?

Our priorities for 2016 are integration, consolidation, growth and profitability.

In North America, successfully integrating Paradies will be a major challenge. Similarly, we must also ensure that our major openings in Auckland, Luxembourg, Nice and Warsaw, for example, are successfully consolidated.

Now is also the time to start preparing for the opening of duty free stores in the new Abu Dhabi airport, scheduled for 2017.

Lastly, as in 2015, we need to step up our development either through external growth transactions or by winning calls for tender, both in countries where we currently operate and in new, untapped markets.

This is an area where Lagardère Travel Retail's time-tested experience in its various business sectors offers real potential for consolidating its leadership.



eSavvy outlet at Bradley airport (United States)

Lagardère
TRAVEL RETAIL



CNBC Smartshop outlet at Atlanta airport (United States)

ACQUISITION OF PARADIES

Founded in 1960 and based in Atlanta in the United States, Paradies currently operates over 550 stores in 75 airports in North America.

Working with well-known brands such as Brooks Brothers, Pandora, Lacoste, CNBC, The New York Times, Univision, Harley-Davidson, PGA Tour Shop, Travel Mart, Dylan's Candy Bar and others, Paradies offers its customers a very wide range of products available at its kiosks and stores specialising in fashion, sportswear, confectionery and souvenirs.

The acquisition makes Lagardère Travel Retail the third-largest Travel Retail operator in the North American market, generating sales of over \$800 million.

→ www.lagardere-tr.com

2015 OVERVIEW

LAGARDÈRE TRAVEL RETAIL, A MAJOR PLAYER IN TRAVEL AREA RETAIL

The preferred partner of licensors and major brands in airports, railway stations and other travel areas, Lagardère Travel Retail is one of the world's largest operators in the sector.

SUCCESSFUL NEW RELAY CONCEPT

Relay stores significantly increased their sales in 2015 after they extensively refurbished their sales outlets in France and extended their offering to include new ranges of products and services.

On the back of this success, the new Relay concept will now be rolled out across all countries in which Lagardère Travel Retail operates.

PARADIES ENTERS THE OPERATING SCOPE OF LAGARDÈRE TRAVEL RETAIL

Renowned for the variety of its concepts and its operational excellence, Paradies boasts a network of more than 550 sales outlets, which now join the 210 stores already operated by Lagardère Travel Retail in North America.

This acquisition has lifted the division to the position of number three Travel Retail operator in the North American market.



SUCCESS IN ABU DHABI

Lagardère Travel Retail won a major call for tenders for the new Midfield terminal at Abu Dhabi international airport (United Arab Emirates), concerning 3,000 square meters of duty free retail space (tobacco, alcohol, confectionery, gourmet food and cosmetics) for a period of 10 years. Opening is scheduled for 2017.



DUTY FREE AND FASHION COME TO THE ASIA-PACIFIC REGION

In 2015, Lagardère Travel Retail opened its first luxury goods concession at Kunming Changshui international airport in China. Ten international fashion brands are represented in a 1,000 square meter space, including Hugo Boss, Dior, Montblanc, Ferragamo and Emporio Armani.

The Group's division has also launched the new Aelia Duty Free concept at Auckland international airport in New Zealand, thereby stepping up the expansion of this activity in the Pacific region, which already

comprises a number of duty free stores in Adelaide and the Gold Coast (Australia), Queenstown (New Zealand) and Noumea (New Caledonia).

Lastly, at terminal 2 of Changi airport in Singapore, Lagardère Travel Retail has opened a The Fashion Gallery outlet offering 17 international luxury fashion brands in a 750 square meter space.

→ www.lagardere-tr.com

Aelia Duty Free outlet at Auckland airport (New Zealand)

2015 OVERVIEW



The Fashion Gallery outlet at Warsaw airport (Poland)

NUMEROUS WINNING TENDERS

In 2015, Lagardère Travel Retail won numerous tenders in Europe, North America, the Middle East and Asia-Pacific. Whether in Foodservice, Travel Essentials or Fashion, the division offers travellers an incredibly wide range of banners.

During the year, the Group division intensified its sales outlet openings in Foodservice, with examples including Trib's and Prêt à Manger in Nice (France), Burger King in Strasbourg (France), Java U Café in Vancouver (Canada), Mathús and Loksins in Keflavik (Iceland), So! Coffee and Trib's in Valencia (Spain), Eagle Boys Express in Cairns (Australia) and Bricco Pizza in Burgas (Bulgaria).

Furthermore, in Travel Essentials, Lagardère Travel Retail stepped up the diversification of its range with the inauguration of a second Marks & Spencer in Paris (France) and several 7-Elevens in the United States (Los Angeles and Dallas).

Lagardère Travel Retail has formed a number of alliances with major players in fast food and selective distribution. These partnerships enable it to expand - and diversify - the range of food it offers to customers.

The division's varied concepts, renowned banners and ability to respond skilfully to tenders are all major assets when bidding for new concessions in an environment where licensors worldwide are constantly raising the bar on standards.

In the Luxury segment, Lagardère Travel Retail has pushed ahead with the development of numerous international brands, including Victoria's Secret in France and New Zealand; Michael Kors, Burberry and Mango in Paris's airports; Tumi and Hugo Boss in Dallas; and Pandora in Rome. It also opened a 1,000 square meter high-end luxury retail space at Kunming Changshui airport (China), showcasing ten prestigious haute couture and cosmetics brands.

Several next-generation Aelia Duty Free stores were also opened in Warsaw and Luxembourg after the new concept demonstrated its commercial appeal at the Marseille store in France, which opened in late 2014.



Aelia Duty Free outlet at Nice-Côte d'Azur airport (France)

LEADING POSITIONS

No.4

Travel Retail operator worldwide

No.3

Travel Retail operator in North America

No.1

Travel Retail operator in France, Poland and the Czech Republic

No.4

Foodservice operator in travel areas worldwide

No.1

international chain of newsagents and convenience stores in terms of size

2015 KEY DATES

FEBRUARY

Lagardère Travel Retail wins a major duty free concession in Auckland airport (New Zealand).

APRIL

Saveria USA's assets acquired to operate 2,000 square meters of prime speciality retail space at New York's John F. Kennedy international airport's busiest terminal (United States).

JUNE

Lagardère Travel Retail wins the call for tender for the Nice-Côte d'Azur airport, covering three fashion stores and two Fnac sales outlets (France).

JULY

Lagardère Travel Retail wins the Luxembourg airport tender.

SEPTEMBER

Lagardère Travel Retail is awarded five fashion concessions in Hong Kong international airport. The first

high-end luxury concession opens at Kunming Changshui international airport in south-west China.

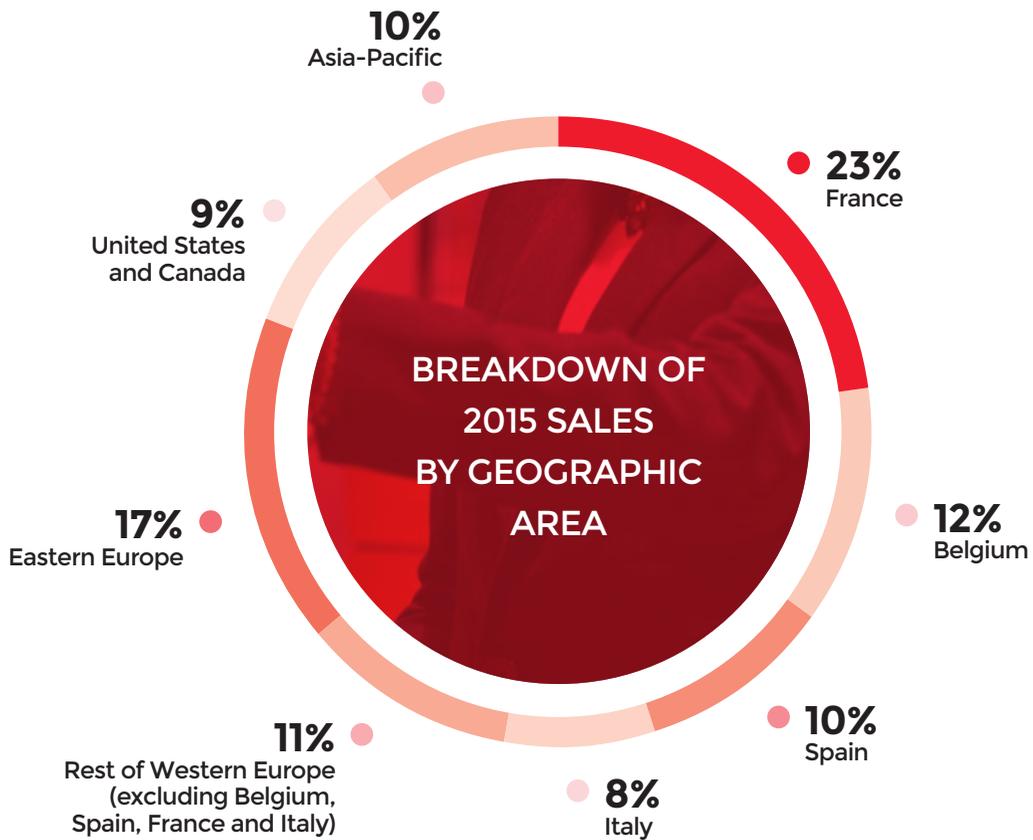
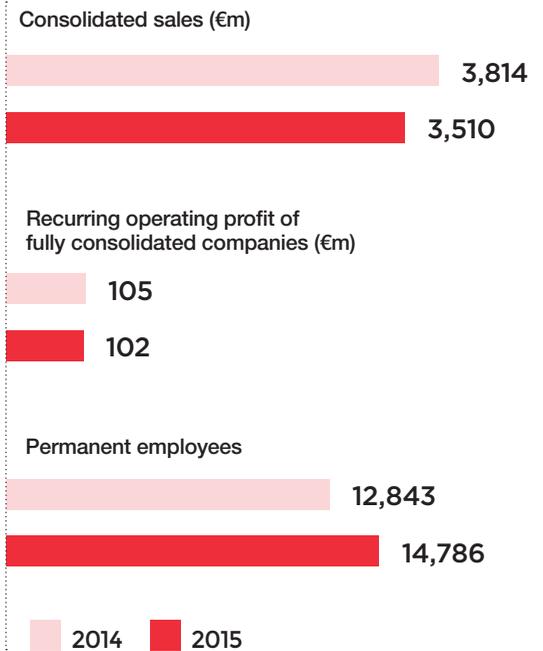
OCTOBER

Acquisition of Paradies, a leader in the Travel Essentials and Foodservice segments in airports in North America.

DECEMBER

Lagardère Capital, a joint venture between Lagardère Travel Retail and Abu Dhabi Capital Group, secures a contract to operate various sections of duty free retail space at the new Midfield Terminal in Abu Dhabi International Airport (United Arab Emirates).

2015 KEY FIGURES





Aelia Duty Free outlet
at Warsaw airport (Poland)



Aelia Duty Free outlet
at Nice-Côte d'Azur airport (France)

2015 KEY FIGURES

14,786

permanent employees
worldwide

€1.4 billion*

in sales in Duty Free & Fashion

(*Managed sales at directly operated stores)

More than 220

international airports
hosting Lagardère
Travel Retail stores

More than 4,500

stores in over 30 countries

1,350

Relay stores

750

foodservice sales outlets
in 17 countries

Networks

International

Local

Relationships

Experience

▶ **Audiences**

▶ **Strength**

▶ **Content**

▶ **Affinity**

▶ **Brands**

▶ **Media**

Inside access

Diversity

Long-term

Independence

Convivial

Loyalty

Performance

Redistribution

Profitability

Excellence

Growth

Results

Values

Talent

Dialogue

Responsibility

Ethics

Commitment

Sports

Culture

Women

Youth

Education

Creativity

Entrepreneurship

Digital

Publishing

Leadership

Lagardère

ACTIVE

Lagardère Active plays a central role in the French media, with power built on such iconic premium brands as Elle, Paris Match, Europe 1, Gulli and Doctissimo.

It is a major player in television and radio, with 24 radio stations worldwide, 16 TV channels and France's number one audiovisual production company. One of France's premier mainstream magazine publishers, with 15 press titles on the domestic market and a further 81 under licence worldwide, Lagardère Active is also among the leaders in terms of digital audiences on the fixed-lined and mobile Internet.

DOCTI PHARMA
by Distribution

**Le Journal
du Dimanche**

Lagardère
STUDIOS



Lagardère
publicité

Art&Décoration

Europe 1

mcm

version
femina

ELLE

Doctissimo
Informier. Rassurer. Partager



PARIS
MATCH



7
JOURS

Public

BilletRéduc
.com

Lagardère
Digital France



BOURSIER.COM

vibe
radio 102.3

Lagardère
ACTIVE
ENTERPRISES

mezzo



canal
J

mondocteur+
La bon médecin, au bon moment

Frekvence 1



LeGuide.com GROUP
European Shopping Guides

2016 CHALLENGES



DENIS OLIVENNES

Chairman of Lagardère Active

WHAT WERE THE KEY HIGHLIGHTS IN 2015?

2015 crowned the success of our strategy, and saw us shift Lagardère Active's centre of gravity to rebalance Press and Audiovisual (following the full-year effect of the sale of certain press titles), develop Lagardère Studios internationally (with the acquisition of Grupo Boomerang TV in Spain), and revitalise the international expansion of our TV channels (Gulli) and radio stations (LARI), particularly in Africa.

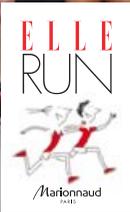
We also intensified our Digital transformation, as demonstrated by the development of our e-Health unit based on Doctissimo (MonDocteur and Doctipharma) and by the sharp increase in audience and sales figures at our press brands' websites.

Lastly, we succeeded in stabilising sales while improving margins and profitability by reinvigorating our traditional brands (modernising the range of offline content, developing online revenues and diversifying into non-media activities) and by pressing ahead with our cost-reduction strategy.

WHAT ARE YOUR CHALLENGES AND PRIORITIES FOR 2016?

Our priorities for 2016 are to continue rebalancing our business portfolio, intensify our digital transformation, expand internationally, develop B2B revenues, and reduce costs. We have to remain young at heart, demanding in terms of content quality, benevolent and positive in our interactions with society, independent of economic or political interests, and attentive to the motivation, commitment and enthusiasm of our teams.

2016 will be the year in which we consolidate Lagardère Active. Boasting some ten star brands, our aim is to strike a more even balance between Audiovisual and Press, generate revenue from more diversified sources, boost profitability and thus be capable of investing more. By the end of 2016, we will have completed the bulk of our transformation.



Elle Run Mariconaud
in October 2015 (Paris, France)



INNOVATION IN NON-MEDIA ACTIVITIES WITH LAGARDÈRE ACTIVE ÉVÈNEMENTS

Lagardère Active is stepping up its strategy of increasing its non-media revenues by combining staff from the department dedicated to this business within a new subsidiary specialising in events management: Lagardère Active Évènements.

The new agency will act as a true operator of high quality events intended for the Lagardère Active brands and external clients, designing, producing and promoting publisher, advertiser, owner and corporate events.

This innovation fits in with the division's desire to extend its diversification strategy for each of its flagship brands.

→ www.lagardere.com



Elle Active Forum in February 2015 (Lyon, France)

2015 OVERVIEW



SUCCESS AND INTERNATIONALISATION OF THE AUDIOVISUAL SECTOR

In 2015, one of Lagardère Active's priorities was to expand its audiovisual activities internationally.

- ▶ **Radio:** after Senegal in 2014, Lagardère Active Radio International continued expanding into Africa with the launch of Vibe Radio in Côte d'Ivoire. In France, the division's radio stations enjoyed great success, particularly Europe 1, which celebrated its 60th anniversary and retained its position as the number one private radio station among upper occupational groups, with some 4.9 million listeners each day. In addition, RFM is still the number one music station for adults aged 35-49, while Virgin Radio's morning show gained audience share for the sixth time in row.
- ▶ **Television:** Mezzo, the world's leading classical music, jazz and dance TV channel, launched Mezzo Live HD in Canada and Australia. Gulli, the top-ranking channel among 4-10 year olds in France and the country's leading children's website, launched Gulli Africa and enjoyed a landmark year, with record audiences and a monthly average of 32 million viewers aged 4 and over.
- ▶ **Audiovisual production:** Lagardère Studios, France's leading audiovisual production group, became a major player in the European market following the acquisition of Spanish group Grupo Boomerang TV.

DIVERSIFIED PRESS BRANDS

The Elle Run Marionnaud duo fun run and the Elle Active forums, both organised by Lagardère Active Events, enabled Elle to develop its 360-degree brand strategy while diversifying revenues. Lagardère Active's Photo business development department (photo syndication, exhibitions and print sales) generated business volumes of €1 million in 2015. And Le Journal du Dimanche continued its *Les Matins de l'économie* series of forums for discussion, analysis and networking for company managers.

DIGITAL SUCCESSES

In 2015, Lagardère Active continued its digital transformation with the development of new activities (Doctipharma.fr and MonDocteur.fr) alongside the striking success of BilletReduc.

Elle.fr consolidated its audience by attracting more than 2.6 million unique visitors each month. Doctissimo, the French leader in the women and health markets, received the NetObserver® excellence award for its "Ma grossesse" application (one million downloads). And Europe1.fr, the number one radio site on mobiles with 2.1 million unique visitors and 17 hours of video recordings a day, posted a 41% rise in average monthly visits since September and registered 90 million video viewings in 2015 (a 37% year-on-year increase).

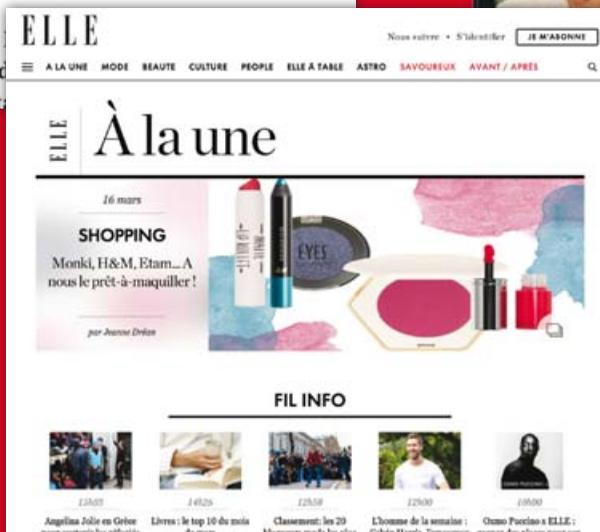


Match

LA VOIE ROYALE POUR LES OSCARS

Les Baftas sacrent Leonardo DiCaprio et "The Revenant"

De AFP
14 févr. 2016 11:58 PM



PARIS
MATCH
point

CHAQUE SOIR À 18H

LE NOUVEAU RENDEZ-VOUS
DE L'APPLICATION PARIS MATCH
SUR GOOGLE PLAY™



STRATEGIC DIGITAL PARTNERSHIPS

In 2015, Lagardère Active formed a long-term strategic partnership with Google in order to ensure the promotion and accessibility of its premium content via Google's platforms. This partnership entails in particular:

- ▶ development on YouTube of channels and videos from existing brands, as well as creation of original content;
- ▶ marketing of digital inventories;
- ▶ development and promotion of applications for Lagardère Active brands.

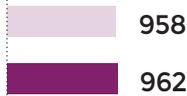
In addition, *Paris Match* has been selected by Facebook to test its new service, Instant Articles, which allows for entire articles to be read directly on the social media site's news feed.

Lastly, Lagardère Active has also become Yahoo!'s No. 1 partner in Europe for native advertising distribution.

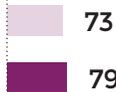
→ www.lagardere.com

2015 KEY FIGURES

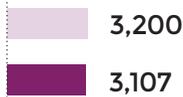
Consolidated sales (€m)



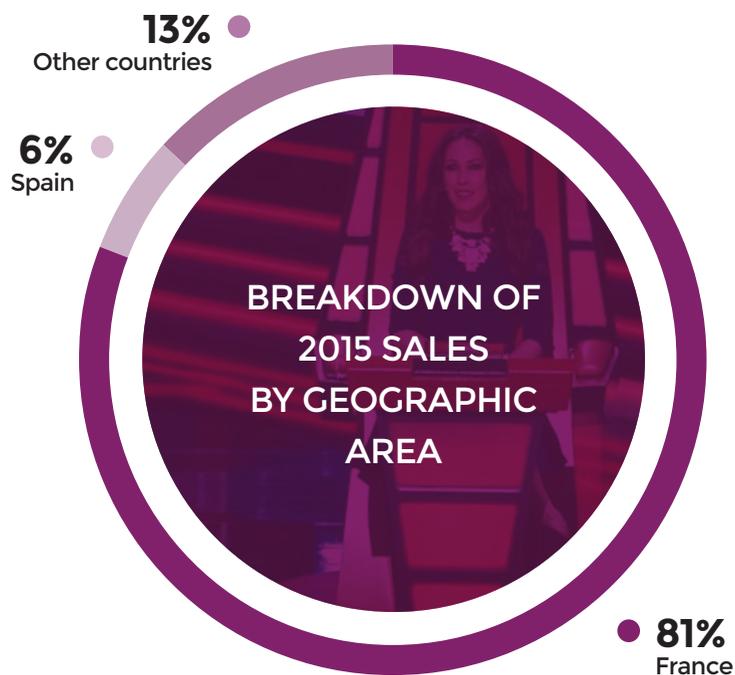
Recurring operating profit of fully consolidated companies (€m)



Permanent employees



2014 2015



Broadcast on Mezzo of the concert given by the Baltic Sea Youth Orchestra at the Berlin Philharmonic (Germany)

2015 KEY FIGURES

28 million

households in more than 50 countries receive Mezzo

10 million

print and digital readers for Elle, the No. 1 up-market women's brand

2.1 million

unique visitors to Europe1.fr, the leading radio site on the mobile Internet

2,600 hours

of programmes produced by Lagardère Studios in France and Spain

LEADING POSITIONS

No.1

audiovisual producer in France with Lagardère Studios

No.1

in channels targeting a children and family audience in France with Gulli, TiJi and Canal J

No.1

up-market women's brand with Elle

2015 KEY DATES

JANUARY-DECEMBER

Europe 1 extends its lead in digital with the launch of a new application, an expanded video service (Europe 1 Plus) and an area dedicated to social media (Europe 1 Social Room).

MARCH

Children's channel Gulli Africa is launched in sub-Saharan and French-speaking Africa.

MAY

Lagardère Studios acquires Spanish audiovisual production group Grupo Boomerang TV.

JULY-DECEMBER

Several initiatives are launched around the COP 21 Paris climate conference, notably the "Ma terre en photos" operation by *Paris Match*, the prize-giving ceremony for the Europe 1 environment awards, and the publication of *Elle aime la planète*.

Publication of an *Elle* special edition celebrating the magazine's 70th anniversary.

Audiences

Strength

Affinity

Brands

Media

▶ **Inside access**

▶ **Networks**

▶ **Content**

Diversity

Long-term

Independence

Convivial

Loyalty

Performance

Redistribution

Profitability

Excellence

Growth

Results

Values

Talent

Dialogue

Responsibility

Ethics

Commitment

Sports

Culture

Women

Youth

Education

Creativity

Entrepreneurship

Digital

Publishing

International

Leadership

Local

Relationships

Experience

Lagardère

SPORTS AND
ENTERTAINMENT

Lagardère Sports and Entertainment is a leading Sports and Entertainment agency with a global network of local experts, dedicated to delivering innovative solutions to its clients.

As conductors of emotion and passion, Sports and Entertainment generate unique collective experiences. The expertise of Lagardère Sports and Entertainment's teams gives clients inside access to the opportunities offered by its network.

Lagardère Sports and Entertainment has some 1,400 permanent employees worldwide and over 50 years of experience in the world of sports and entertainment.

Lagardère 
SPORTS

Lagardère 
LIVE ENTERTAINMENT



UFA
SPORTS

akzio! ajoint.
die sponsoringarchitekten die sponsoringarchitekten

 Zaechel Int.
Hospitality & Brand Activation

sponsorship
360 

VIP / SPORTSTRAVEL

Casino
de
Paris

FOLIES BERGERE



ZENITH
PARIS LA VILLETTE

Lagardère
Paris Racing


Saddlebrook
RESORT • TAMPA
Golf • Tennis • Spa • Meetings


L'USINE
CLUB DE SPORT

2016 CHALLENGES



ARNAUD LAGARDÈRE

Chief Executive Officer,
Lagardère Sports and
Entertainment

WHAT WERE THE KEY HIGHLIGHTS FOR LAGARDÈRE SPORTS AND ENTERTAINMENT IN 2015?

In 2015, we consolidated our position as a leader in football globally by renewing our partnership with the African Football Confederation (CAF), for a period of 12 years starting in 2017.

Our teams also participated in the delivery of the hugely successful Orange Africa Cup of Nations in Equatorial Guinea and the AFC Asian Cup in Australia. We further strengthened our position within European football with several contract extensions and new agreements with football clubs to represent their commercial rights.

Another highlight includes the expansion and strengthening of our brand consulting and digital businesses in the US and acquisitions of key agencies in Europe. Our golf business also continued to outperform in the areas of athlete management and event organisation.

Finally, we rebranded all our sports marketing agencies under a single brand, Lagardère Sports, and have achieved, as expected, an increase in profitability in 2015. This was done in line with our ambition to consolidate our businesses and create an integrated global sports marketing network.

WHAT ARE YOUR CHALLENGES AND PRIORITIES FOR 2016?

In 2016, we will pursue the development of our portfolio in key areas including football, golf, Olympic sports and major events, tennis, media as well as brand consulting and digital services.

In football, the final rounds of the 2018 FIFA World Cup Qualifiers in Africa and Asia will begin, as well as the next edition of the AFF Suzuki Cup in South East Asia. With the UEFA Euro 2016 Championship also taking place in France, our teams will be working closely with UEFA on its hospitality program as well as with the City of Paris to deliver the biggest Fan Zone of the event.

Our activities within golf will see us deliver the SMBC Singapore Open in its return to the international golfing stage as well as the first year of Safeway Open on the PGA Tour.

Overall, as our business continues to consolidate its leadership position we expect 2016 to be another good year for the company. The sports market continues to remain strong and we are well placed to take advantage of this dynamic market segment.



Ivory Coast team – winners of the 2015 Africa Cup of Nations at the final at Bata stadium (Equatorial Guinea)



LONG-STANDING PARTNERSHIP WITH THE CONFÉDÉRATION AFRICAINE DE FOOTBALL RENEWED

Lagardère Sports and Entertainment and the Confédération Africaine de Football (CAF) renewed their partnership agreement for a period of 12 years (2017-2028).

With this agreement, the division will continue to sell the marketing and media rights for all of the CAF's major football competitions, including the Africa Cup of Nations, African Nations Championship and CAF Champions League.

Thanks to the depth of its international network, Lagardère Sports and Entertainment will continue to develop and promote African football worldwide, helping the CAF to generate value for all of the sport's stakeholders in Africa.

This deal reinforces the division's dominance in the business of football globally, and highlights its ability to maintain and build long-term strategic partnerships with key rights holders.

➔ www.lagardere-se.com



2015 OVERVIEW

ONGOING INTEGRATION AND DEPLOYMENT OF A UNIFIED BRAND

In 2015, Lagardère Unlimited became Lagardère Sports and Entertainment. The division's sports marketing agencies (Sportfive, World Sport Group, IEC in Sports, etc.) were unified and together renamed Lagardère Sports, and the company's entertainment operations were brought together under the Lagardère Live Entertainment banner.

This unified brand reflects the division's new organisation and perfectly expresses its history and culture. It is also the logical and necessary outcome of the ongoing integration process. This recent reorganisation has already produced very positive results.

DOMINANCE IN FOOTBALL

Lagardère Sports and Entertainment renewed its partnership agreement with the Confédération Africaine de Football (CAF) to sell the media and marketing rights for the CAF's major events for a period of 12 years (2017-2028).

In addition, the division successfully organised and sold the marketing rights for the Orange Africa Cup of Nations and the AFC Asian Cup.

Lastly, Lagardère Sports and Entertainment developed its club partnership network by renewing long-term contracts (1. FC Nürnberg in Germany), expanding in new territories (Helsingborgs IF in Sweden and NEC Nijmegen in the Netherlands) and consolidating its portfolio of exclusive mandates in Europe (Southampton FC in the United Kingdom).



CONFIRMED LEADERSHIP IN GOLF

Lagardère Sports and Entertainment, which represents more than 50 PGA Tour players (including 2015's top-ranked player Jordan Spieth), confirmed its status as the leading agency in golf and continued its work promoting leading events, brands and athletes. The division organises more than ten tournaments in the United States, Europe and the Asia-Pacific region, including events for the Web.com Tour, the Emirates Australian Open and charity tournaments.

LEAD-UP TO THE OLYMPICS

In 2015, Lagardère Sports successfully distributed IOC media rights for the 2016 Summer Olympic Games (Rio de Janeiro). It also extended its Commonwealth Games representation agreement to the 2018 Commonwealth Games on the Gold Coast in Australia. Lagardère Sports and Entertainment continued to represent several sporting bodies at all levels within the Olympic movement.

ACCELERATED GROWTH IN BRAND CONSULTING

In 2015, Lagardère Sports and Entertainment invested in developing its consulting business through the acquisition of key agencies in Europe. In addition, the division successfully completed consultancy assignments for major sports rights holders to help them overhaul their digital strategies and grow their digital revenues.

SUCCESSFUL TOUR AND NEW PRODUCTION FOR LIVE ENTERTAINMENT

Lagardère Sports and Entertainment scored a great success with French singer Florent Pagny's tour (99% sold out) and launched magician Enzo l'Insaisissable's show at the Casino de Paris.

Jordan Spieth during the Australian Open in November 2014 (Australia)



Lagardère
SPORTS AND
ENTERTAINMENT

WORLD LEADER IN GOLF

Lagardère Sports and Entertainment has confirmed its leadership position in golf. It is now the largest golf talent agency in the world, with a unique portfolio of more than 90 golf players, including more than 50 PGA Tour card holders. The roster includes Jordan Spieth (the top-ranked player in 2015 and winner of two Majors), Phil Mickelson, Keegan Bradley and Brandt Snedeker.

The division is also involved in managing golf events in regions around the world, including:

- ▶ United States: certain Web.com Tour and charity tournaments, as well as the new PGA Tour Safeway Open.
- ▶ Europe: the Nordea Masters (European Tour) and Helsingborg Open (Ladies European Tour) in Sweden.
- ▶ Asia-Pacific: events such as the Emirates Australian Open and the SMBC Singapore Open, which is returning to the international spotlight.

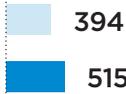
→ www.lagardere-se.com

Danny Chia during the Singha Corporation Thailand Open in June 2015 (Thailand)



2015 KEY FIGURES

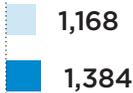
Consolidated sales (€m)



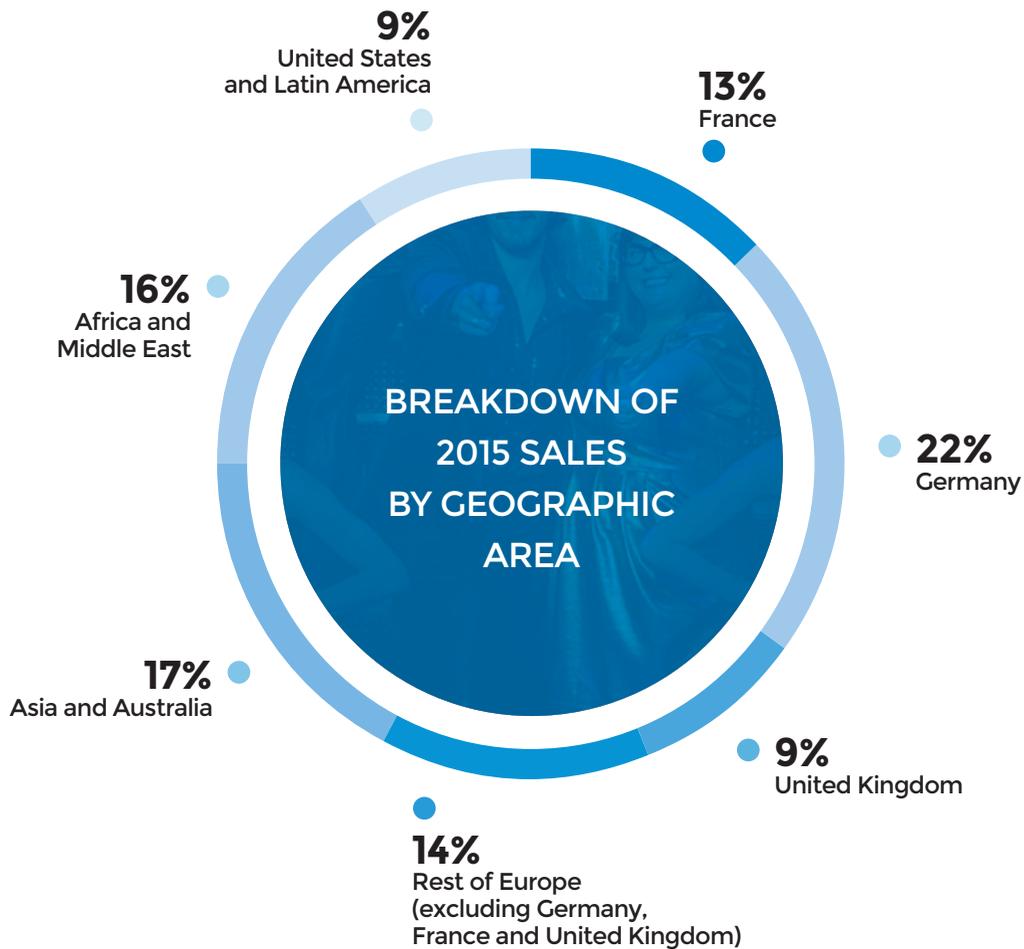
Recurring operating profit of fully consolidated companies (€m)



Permanent employees



2014 2015





LEADING POSITIONS

LEADER

in football in Africa, Asia, England, France and Germany

LEADER

in sports marketing in Asia and Africa

LEADER

in the representation of golf players worldwide

2015 KEY FIGURES

Some 1,400

permanent employees worldwide

More than 70

football club partners in Europe

More than 10,000

hours of programmes provided to broadcasters, including through the sale of rights and distribution of content

BGL BNP Paribas Luxembourg Open tennis tournament in October 2015 (Luxembourg)

2015 KEY DATES

JANUARY-FEBRUARY

Lagardère Sports and Entertainment was involved in organising the Orange Africa Cup of Nations in Equatorial Guinea and the AFC Asian Cup in Australia and sold the related media and marketing rights.

JUNE

Lagardère Sports and Entertainment and the Confédération Africaine de Football (CAF) renewed

their partnership agreement, which includes the main competitions organised by the CAF, for a period of 12 years (2017-2028).

AUGUST

Lagardère Sports and Entertainment helped organise the 11th African Games in Brazzaville (Republic of the Congo).

OCTOBER

Organisation of the second edition of the BNP Paribas WTA Finals Singapore presented by SC Global.

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Tel: +33 (0)1 57 43 34 00

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-52.8%

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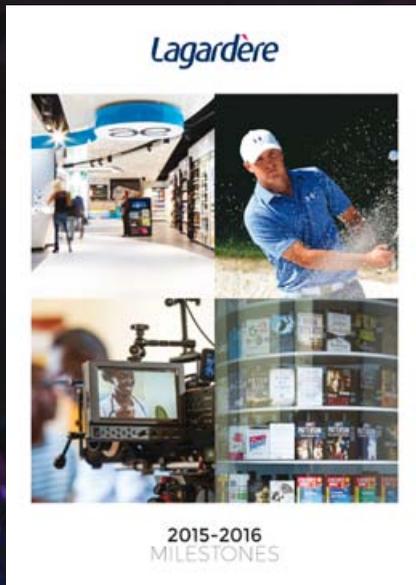
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Corporate Brochure



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in 2015-2016



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