

News Release

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LAGARDERE SERVICES – A STRENGTHENED ORGANIZATION TO PROMOTE DEVELOPMENT AND GROWTH.

In order to launch a new phase of international expansion, Lagardère Services strengthens its organization around its two core businesses, Distribution and Travel Retail.

Jean-Louis Nachury, Chairman & Chief Executive Officer, and **Dag Rasmussen**, President & Chief Operating Officer of **Lagardère Services**, the distribution and services branch of Lagardère, have unveiled a major reshuffle centered on its two core businesses—distribution and travel retail—along with the introduction of a new operating structure.

Distribution:

Lagardère Services is one of the world's leading press distributors and the leading name in national press distribution in the United States, Belgium, French-speaking Switzerland, Spain and Hungary. The company now supplies numerous convenience store networks, for which it has developed a range of concepts providing press publications and convenience products to customers. Lagardère Services is now seeking to extend this expertise to business segments outside of the press market. The decision to create **LS Distribution**, comprising the group's six distributors in Europe (Spain, Belgium, Switzerland and Hungary) and in North America (United States and Canada) should allow the division to step up growth through speedier diversification, particularly by way of industrial, commercial and financial partnerships. The new entity, which has sales of nearly €2 billion, is headed up by **Jean-Baptiste Morin** who has been appointed Chairman & CEO of **LS Distribution**.

Travel Retail:

Drawing on an outstanding 160 years' experience in the travel-retail business, Lagardère Services operates the world's largest international network of news & convenience outlets based in transportation hubs. All of the group's travel-retail companies are now part of **LS Travel Retail**, which comprises two divisions: **LS Travel Retail EMEA** (Europe, Middle East & Africa), based in Paris, **LS Travel Retail ASPAC** (Asia-Pacific), based in Singapore and **LS Travel Retail North America** (USA & Canada), based in Toronto, Canada.

LS Travel Retail ASPAC, which has been headed up by Emmanuel de Place for the past few months, is home to all travel-retail activities in the Pacific (Australia through NewsLink, and New Caledonia) and in Asia (Singapore, Hong Kong, China and Taiwan).

LS Travel Retail EMEA, the management of which has been entrusted to **Vincent Romet**, is organized on a country-by-country basis: the division comprises all travel-retail activities in Europe (France, Germany, Poland, Czech Republic, Romania, Bulgaria and the UK) and coordinates the group's other European retail operations. In France, all Travel Retail operational activities, News & Convenience as well as Duty Free and luxury, are brought together under a common banner, **LS Travel Retail France**, the General Management of which has been entrusted to Michel Perol.

LS Travel Retail EMEA also includes **Aelia**, the expertise, sourcing and duty-free branding center of the Group. The company supplies and advises the group's European firms and also coordinates with operations in the Asia-Pacific region. **Ambroise Fondeur** becomes CEO of Aelia.

LS Travel Retail North America, whose President, Chief Executive Officer is **Gerry Savaria**, will continue to report directly to **Dag Rasmussen**.

Present in 20 countries in Europe, North America and Asia-Pacific, with sales of €4.6 billion in 2010, **Lagardère Services** is one of the world's leading names in press distribution and travel retail. As a distributor, the company offers publishers a range of innovative, effective solutions and supplies retail products and services to a series of convenience networks. As one of the world's biggest names in travel retail, covering 120 airports and 700 stations, Lagardère Services has a portfolio of nearly 2,000 points of sale catering to the full range of related business needs.

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LAGARDERE SERVICES 2010 KEY FIGURES

- Sales of €4,617 million
- 9,472 employees
- A unique network of 3,800 stores in 20 countries around the world (including 1,300 Relay outlets serving over one million customers every day)
- A key presence in 120 international airports around the world
- Lagardère Services supplies over 50,000 press outlets every day in Europe and 180,000 in North America.

APPOINTMENTS



Jean-Baptiste Morin joined Lagardère Services in 1990. A graduate of HEC business school in Paris, he came to the Head Office as International Financial Controller following a year spent in Canada. In 1994, he moved to Austria to head up the Vienna office before returning to France in 1997 to oversee development of a number of Central European subsidiaries. In 2000, he took over the reins of the Hungarian press-distribution and retail firm Lapker, based in Budapest. In 2004, he was assigned to Toronto, Canada, as CEO of HDS RNA, the group's North American retail subsidiary. He returned to Paris in 2007 as President of Aelia. Mr MORIN has now been appointed Chairman & CEO of LS Distribution and a member of the Executive Committee of Lagardère Services.



French-Canadian citizen and ESCP graduate Emmanuel de Place joined Lagardère Services in 1996. Starting out as Sales & Marketing Director for LMPI, the group's Canadian press-distribution subsidiary, he took up a position as Managing Director of Lagardère Services' Romanian retail branch HDS Inmedio in 2002. In September 2007, he moved to the group's head office in Paris to oversee a number of companies in Central Europe. A member of the Executive Committee of the Group, he is currently COO of LS Travel Retail ASPAC, which is based in Singapore.



HEC graduate Vincent Romet previously worked as Sales Manager and Export Director for major international companies including Solvay and CFAO from 1989 to 1997, when he joined Relay France as Director of the Airports network before becoming Sales Director in 2000. In 2005, he became Deputy Director for LS Central and Northern Europe. In 2007, he joined SSP as Managing Director for France and Belgium, then became CEO of PointP Travaux Publics in 2009. He now returns to Lagardère Services as COO of LS Travel Retail EMEA and a member of the Executive Committee of the Group.



Michel Perol has been with the group since 1984, when he started out as Financial Controller. In 1987, he joined Relay France to head up the network of airport outlets, followed by similar responsibilities for Paris stations from 1989 to 1995. Following experience outside of the group overseeing key accounts for Matracom, he returned to Relay France as Sales Director in 1998. In August 2000, the group appointed Mr Perol Chairman and CEO of Aelia. In 2007, he became CEO of Relay France. Michel Perol is now CEO of LS Travel Retail France. Michel Perol is an HEC graduate.



HEC graduate, Ambroise Fondeur joined Lagardère Services in 1993. After having held several positions as Financial and Business Controller in the USA, Canada and France, he was appointed CFO of Eastern Lobby Shops – the US retail company of the Group – in 1998. In 2000, he became Deputy Manager of Aelia, in charge of Business Development. In 2007, he held the position of EVP International Diversification of the Lagardère Services Group. In 2009, he was appointed Deputy-Chief Executive Officer, Commercial and Marketing. Ambroise Fondeur becomes the CEO of Aelia.



Gerry Savaria integrated the Lagardère Services group in 1990 and became sales Director for LMPI, the magazine importer and distributor based in Montreal. In 1998, he joined retail sister company, HDS Retail North America as Vice President, Marketing Press, then was rapidly promoted to the position of EVP, Business development. In 2007, Gerry was appointed President & CEO of the company.