



Debt as of 31 December 2012

2012 key ratios

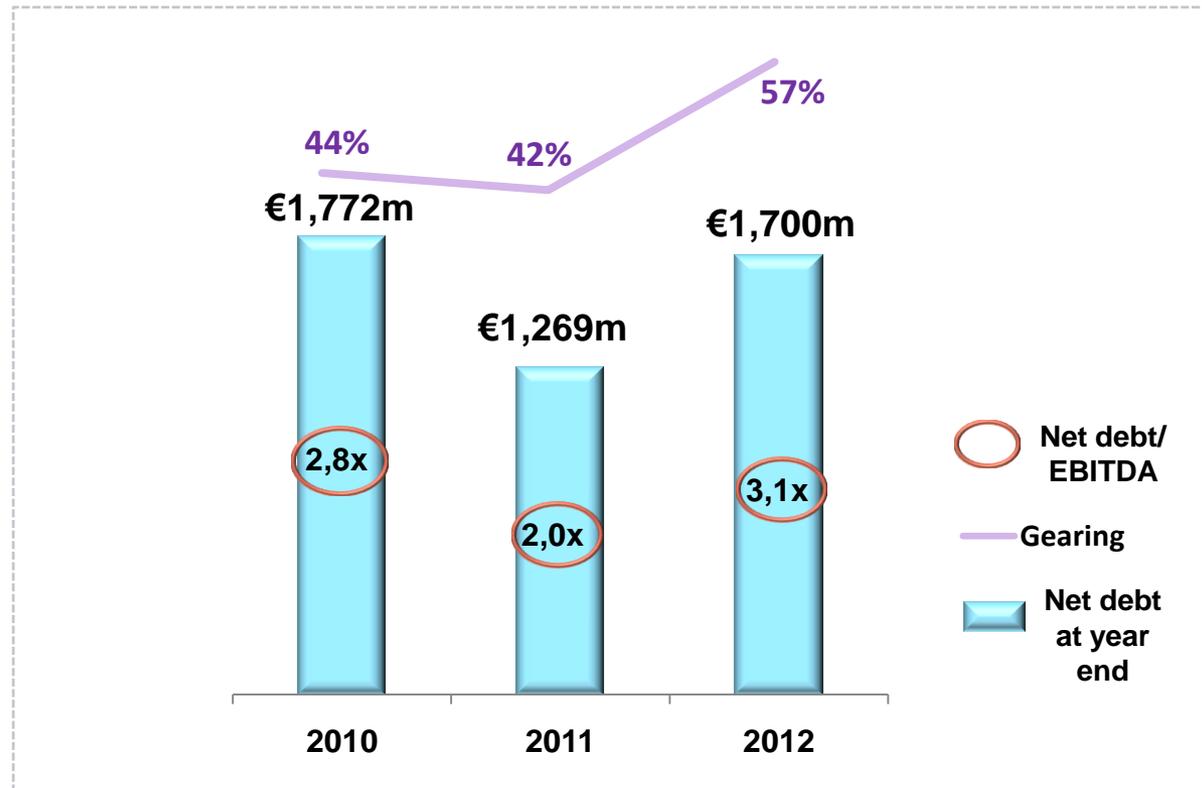
▶ Gearing *

- Gearing is 57% at end 2012 vs. 42% at end 2011.

- ▶ Significant improvement of ratios expected in 2013 with EADS stake sale and related deleveraging.

▶ Net debt/EBITDA

- 3.1x at end 2012

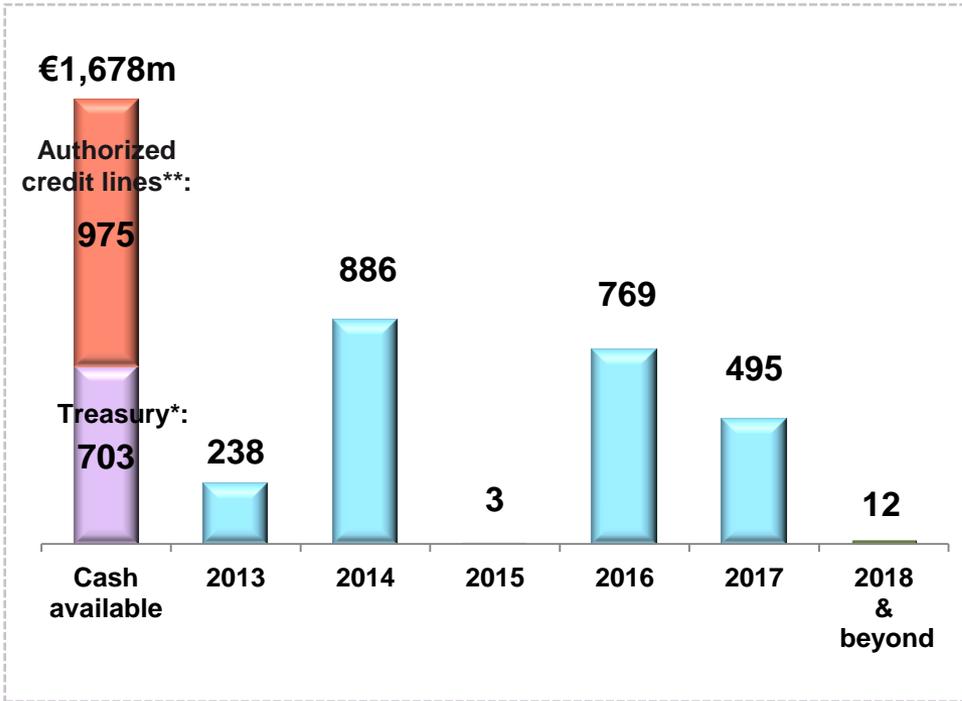


*Net debt-to equity ratio.

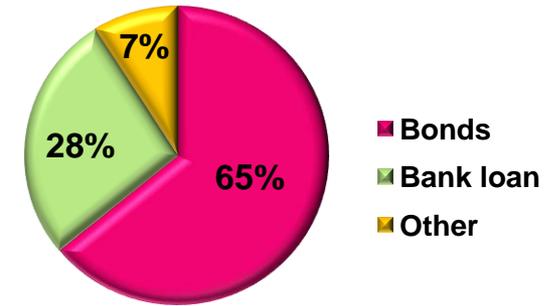
Sound financial position

► **Preservation of liquidity and balanced debt repayment schedule**

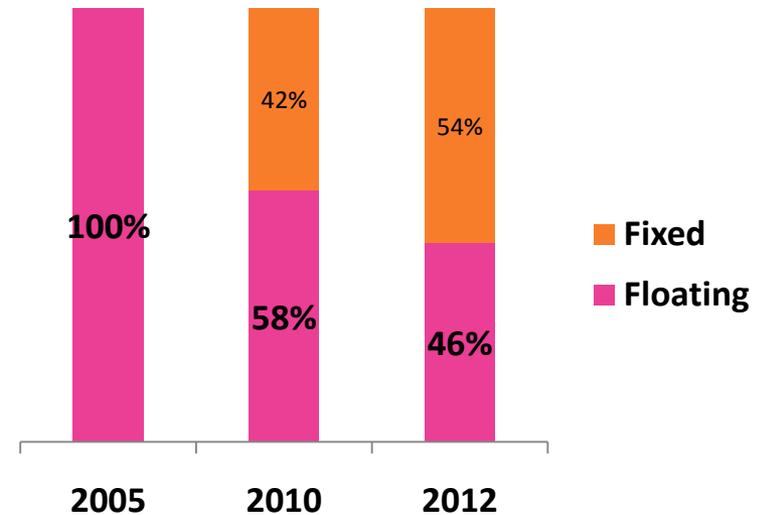
- Cash available : €1.7 bn
- Average debt maturity: 3.2 years
- Gross debt mostly in Euros



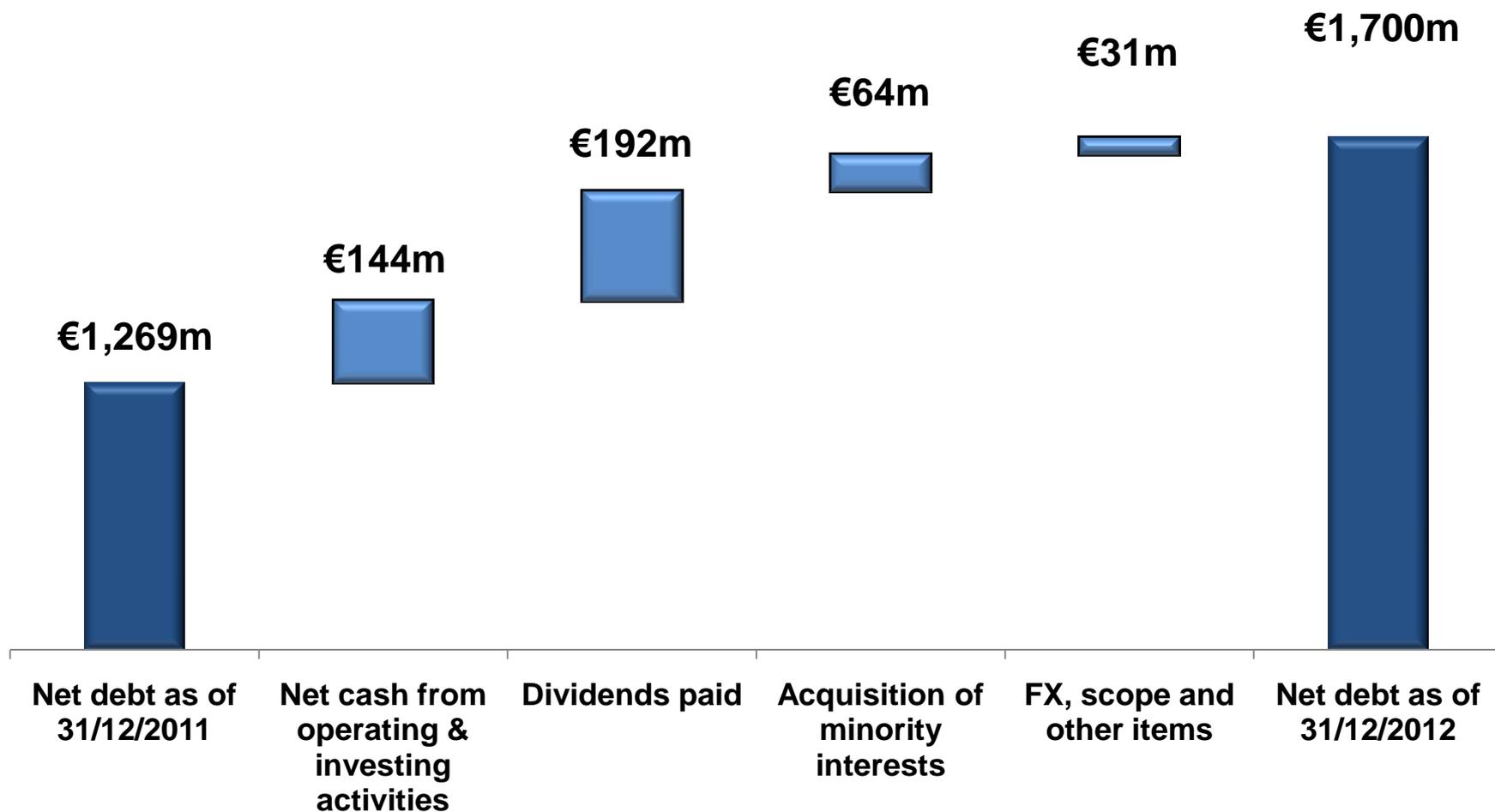
► **Gross debt breakdown: well-balanced funding sources**



► **Gross debt interest rate structure**



Change in net debt in 2012



Disclaimer

Certain statements contained in this document are forward-looking statements which address our vision of expected future business and financial performance. Undue reliance should not be placed on such statements which are subject to risks and uncertainties.

When used in this document, words such as “anticipate”, “believe”, “estimate”, “expect”, “may”, “intend” and “plan” are intended to identify forward-looking statements. Such statements include, without limitation, projections for improvements in process and operations, revenues and operating margin growth, cash flow, performance, new products and services, current and future markets for products and services and other trend projections as well as new business opportunities.

These forward-looking statements are based upon a number of assumptions which are subject to uncertainty and trends that may differ materially from future results, depending on a variety of factors including without limitation:

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

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

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