



Paris, February 1, 2018 - 5.45 pm
2017 revenue – NRJ Group

Group revenue⁽¹⁾ up 2.8% in Q4 2017
TV division revenue up 9.8%
Double-digit growth in International Activities and Broadcasting divisions

In millions of euros	4 th quarter			12 months to date		
	2017	2016	Change	2017	2016	Change
Music Media and Events	56.0	58.1	-3.6%	187.1	193.5	-3.3%
Television	25.8	23.5	+9.8%	87.3	85.6	+2.0%
International Activities	11.2	10.0	+12.0%	39.2	35.5	+10.4%
Broadcasting	14.6	13.1	+11.5%	54.4	55.2	-1.4%
Revenue excluding dissimilar barter	107.6	104.7	+2.8%	368.0	369.8	-0.5%
Dissimilar barter	3.8	1.3	+192.3%	6.5	4.1	+58.5%
Revenue including dissimilar barter	111.4	106.0	+5.1%	374.5	373.9	+0.2%

NRJ Group posted consolidated revenue⁽¹⁾ of €107.6 million for the fourth quarter of 2017, up 2.8% compared to the same period last year. Consolidated revenue⁽¹⁾ for 2017 totalled €368.0 million, down a slight 0.5% compared to 2016.

MUSIC, MEDIA AND EVENTS (MME)

The MME division posted revenue⁽¹⁾ of €56.0 million in the fourth quarter of 2017, down 3.6% compared to the same period last year. Full-year 2017 revenue was €187.1 million, down 3.3%. The radio business posted a 4.0% decline in 2017, which was in line with the market trends.

With 11.6 million daily listeners⁽²⁾ according to audience figures from Médiamétrie for November-December 2017, NRJ Global (national Group's sales house) confirmed its position as the number one commercial radio offering in France. NRJ is also the leader in the radio market on the two commercial targets favoured by advertisers: the 25-49 year age group⁽³⁾ and women under 50 responsible for purchases⁽³⁾.

The same Médiamétrie sweeps period confirmed that NRJ, the driver of the division, is the **number one radio station in France for the under-65 year age group⁽⁴⁾** with close to 5.7 million daily listeners⁽⁵⁾ and **the number one morning show in France with "Manu dans le 6/9" among the 25-49 year age group, Millennials and women under 50 responsible for purchases⁽⁶⁾**. After investing in new talent and innovative programming for the 2017-2018 season, NRJ is showing robust momentum on new programmes⁽⁷⁾.

Digital activities posted growth of 10.7% in the fourth quarter and 4.0% in 2017. Within the Group's digital ecosystem, this growth was driven by audio formats that performed well and the success of the regional sales house commercial proposals. Based on the current data published by Médiamétrie for 2017, with the new Global Internet audience measure, **the NRJ brand confirmed its appeal, ranking among the Top 5 most visited music sites and apps (computer, mobile, tablet)⁽⁸⁾ alongside Spotify, Deezer, Google Play Musique and Shazam**, and, according to ACPM-OJD in December, the NRJ brand is the number one Internet radio brand⁽⁹⁾ in France. With more than 220 Internet radio stations globally, the four radio brands of NRJ Group recorded almost 42.4 million active listening sessions worldwide in December⁽¹⁰⁾.

TELEVISION

The Group's TV division revenue⁽¹⁾ totalled €25.8 million in the fourth quarter of 2017, a 9.8% increase. Full year 2017 TV revenue⁽¹⁾ was €87.3 million, up 2.0%.

In 2017, the TV division's two free-to-air channels (NRJ 12 + Chérie 25) saw an increase in audiences among the commercial targets favoured by advertisers, with an audience share of 3.6%⁽¹¹⁾ among women under 50 responsible for purchases, a 3%⁽¹²⁾ increase over one year, and a 3.3%⁽¹¹⁾ audience share among the 25-49 year age group, a 6%⁽¹²⁾ increase over one year. Across the entire viewing public, the cumulative audience share of these two free-to-air channels was 2.7%⁽¹¹⁾.

In 2017, NRJ 12 had an audience share of 1.6%⁽¹³⁾ of the entire viewing public, and a share of the 25-49 year age group increasing 0.1 pt⁽¹⁴⁾ to 2.3%⁽¹³⁾. It is the **leading after-school channel in France among the 15-24 year age group, with an audience share of 14.2%⁽¹⁵⁾**. Moreover, NRJ 12 capitalised on rallying programming, for example with its weekly magazine *Crimes*, with an audience share of 2.9% among women under 50 responsible for purchases⁽¹⁶⁾, its film nights with an audience share of 2.4% among the 25-49 year age group⁽¹⁷⁾ and, finally, its original reality TV programme *Les Anges 9 - Back to Paradise*, which had an average daily TV audience of 708,000 for the season⁽¹⁸⁾.

In 2017, Chérie 25 posted an audience share of 1.1%⁽¹⁹⁾ across the entire viewing public and significantly increased its share on commercial targets favoured by advertisers: audience share among women under 50 responsible for purchases rose 10%⁽²⁰⁾ and increased 11% in the 25-49 year age group⁽²⁰⁾, largely on the back of its promise of "a film every night". Chérie 25's prime time audience share among viewers aged 4+ years increased 8% over a year and stood at 1.3%⁽²¹⁾.

Remaining true to its "100% Music, 100% Hits" concept, NRJ Hits, the Group's third channel, capitalised on its position as the top cable-satellite-ADSL music channel⁽²²⁾ with over 4.7 million viewers each month⁽²³⁾.

INTERNATIONAL ACTIVITIES

The Group's International Activities generated revenue⁽¹⁾ of €11.2 million in the fourth quarter of 2017, up 12.0%, driven by robust momentum in Germany **(+16.1%)** and Belgium **(+10.5%)**.

Full year 2017 revenue⁽¹⁾ for the Group's International Activities was €39.2 million, up 10.4%. All of the division's regions posted growth (German- and French-speaking areas as well as the contribution from granted licences).

BROADCASTING

The Broadcasting division posted revenue⁽¹⁾ of €14.6 million for the fourth quarter of 2017, up **11.5%** compared to the same period last year. Around €0.6 million of this increase is due to frequency reallocation services requested by the French National Frequencies Agency (ANFR).

Full-year revenue for the division totalled €54.4 million, down 1.4% compared to 2016 due to the impact of the termination of its broadcasting contracts – multiplexes R5 and R8 (effective since April 5, 2016). Adjusted for this impact, 2017 revenue⁽¹⁾ increased by 3.8%.

The Group is moving forward with its strategic reviews and is continuing to look into different options that would enable towerCast to accelerate its development.

Next release: 2017 annual results on March 14, 2018, after market close

Notice: Some of the information contained in this financial release may be provisional. This information reflects either trends or objectives and cannot be taken as a forecast of results or of any other performance indicator. By its very nature, such information is subject to risks and uncertainties which may, in certain cases, be beyond the Company's control. More details on these risks and uncertainties can be found in the Company's Registration Document, which is available on its website (www.nrjgroup.fr) in the "Finances/ Publications financières/ Rapports financiers" section.

Sources:

- (1) Excluding dissimilar barbers.
- (2) Médiamétrie 126 000 Radio, November-December 2017, Monday to Friday, 5h-24h, aged 13 years +, NRJ GROUP (NRJ Global) AC: 11,568,000 listeners.
- (3) Médiamétrie 126 000 Radio, November-December 2017, Monday to Friday, 5h-24h, aged 24-49 years, AC, QHM and audience share.
- (4) Médiamétrie 126 000 Radio, November-December 2017, Monday to Friday, 5h-24h, aged 13-64 years, AC.
- (5) Médiamétrie 126 000 Radio, November-December 2017, Monday to Friday, 5h-24h, aged 13 years +, AC: 5,677,000 listeners.
- (6) Médiamétrie 126 000 Radio, November-December 2017, Monday to Friday, 6.00am-9.30am, targets specified, AC, QHM and audience share, Millennials =aged 15-29 years.
- (7) Médiamétrie 126 000 Radio, November-December 2017, Audience share, aged 13 years +, ND17 vs SO17: +72% with le Rico Show (Monday-Friday, 11.00pm-1.00am), +64% with Domingo Radio Stream (Sunday, 8.00pm-12:00am and +21% with Guillaume Radio (Monday-Friday, 8.00pm-11.00pm).
- (8) Médiamétrie et Médiamétrie // NetRatings, Global Internet Audience- France -January-September 2017 - aged 15 years + - Brand NRJ - Music ranking.
- (9) ACPM-OJD, Global digital radio broadcasting, December 2017, active listening sessions of 30+ seconds, France. NRJ: 17,548,411 listening sessions of 30+ seconds.
- (10) ACPM-OJD, Global digital radio broadcasting, December 2017, active listening sessions of 30+ seconds. Worldwide. NRJ GROUP: 42,399,919 listening sessions of 30+ seconds.
- (11) Médiamétrie, Médiamat, Audience share, Day of viewing, NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, aged 4 years + or targets specified, 3h-27h, Monday to Sunday, 2017.
- (12) Médiamétrie, Médiamat, Audience share, Day of viewing, NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, aged 4 years + or targets specified, 3h-27h, Monday to Sunday, annual change, 2017 versus 2016 (%).
- (13) Médiamétrie, Médiamat, Audience share, Day of viewing, NRJ 12, aged 4 years + or targets specified, 3h-27h, Monday to Sunday, 2017.
- (14) Médiamétrie, Médiamat, Audience share, Day of viewing, NRJ 12, aged 4 years + or targets specified, 3h-27h, Monday to Sunday, annual change, 2017 versus 2016 (pt).
- (15) Médiamétrie, Médiamat, NRJ 12, Audience share, Day of viewing, Monday to Friday, 5.35pm-7.00pm except July-August.
- (16) Médiamétrie, Médiamat, NRJ 12, January-December 2017, Audience share, women under 50 responsible for purchases, across Prime Time programmes on Mondays.
- (17) Médiamétrie, Médiamat, NRJ 12, January-December 2017, Audience share, aged 25-49 years across all Prime Time films.
- (18) Médiamétrie, Médiamat, NRJ 12, from February 6 to June 30, 2017, on new episodes of Les Anges, season 9, aged 4 years +, TME.
- (19) Médiamétrie, Médiamat, Audience share, Day of viewing, Chérie 25, aged 4 years + or targets specified, 3h-27h, Monday to Sunday, 2017.
- (20) Médiamétrie, Médiamat, Audience share, Day of viewing, Chérie 25, aged 4 years + or targets specified, 3h-27h, Monday to Sunday, annual change, 2017 versus 2016 (%).
- (21) Médiamétrie, Médiamat, Audience share, Day of viewing, Chérie 25, targets specified, 8.45pm-10.30 pm, Monday to Sunday, 2017, annual change, 2017 versus 2016 (%).
- (22) Médiamétrie, Médiamat'Thematik, consolidated audience, wave 33 (January 2, 2017- June 18, 2017), 3h-27h, Monday to Sunday - Ranking TME.
- (23) Médiamétrie, Médiamat'Thematik, consolidated audience, wave 33 (January 2, 2017- June 18, 2017), 3h-27h, Monday to Sunday - Coverage 4 weeks viewing threshold 10 consecutive seconds.

About NRJ GROUP

NRJ GROUP is one of France's leading private media groups in the publishing, production and broadcasting sectors and also markets its own media spaces.

In France, the Group tops the private radio market with its four brands (NRJ, CHERIE, NOSTALGIE and RIRE & CHANSONS), is a significant player on the television market where it operates and develops two free national channels (NRJ 12 and CHERIE 25) and a paid channel (NRJ HITS, the number 1 cable-satellite-ADSL music channel) and, through its subsidiary towerCast, ranks number two on the French broadcasting market. Backed by its strong brands, marketing expertise and commercial performance, in recent years the Group has also developed a digital ecosystem enabling it to monitor and anticipate changes in the consumption of media via new delivery mechanisms, expanding its original brand portfolio through websites, mobile apps, multi-channel networks and more than 220 Internet radio stations. Today, NRJ Group is the number 1 private Internet radio group in France. This digital presence enables the Group's advertising business to provide its clients with a more targeted offering thanks to the strategic data collected by the Group.

On the international market, the Group is present in 15 other countries, with NRJ/ENERGY, the number one international radio brand, and/or NOSTALGIE/NOSTALGIA, either directly or through partnerships or licensing agreements.

NRJ GROUP shares are listed on the Euronext in Paris (compartment B).
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