Paris, May 9, 2017 – 5:45 p.m.

Financial information for the 1st quarter of 2017

A good quarter for the Media business in France and internationally: +2.6%
TV Division audience up 12%(2)

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Q1 2017</th>
<th>Q1 2016</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Music Media and Events</td>
<td>43.5</td>
<td>42.1</td>
<td>3.3%</td>
</tr>
<tr>
<td>Television</td>
<td>19.5</td>
<td>20.1</td>
<td>-3.0%</td>
</tr>
<tr>
<td>International Activities</td>
<td>9.3</td>
<td>8.3</td>
<td>12.0%</td>
</tr>
<tr>
<td>Broadcasting</td>
<td>13.1</td>
<td>15.5</td>
<td>-15.5%</td>
</tr>
<tr>
<td><strong>Revenue excluding dissimilar barters</strong></td>
<td><strong>85.4</strong></td>
<td><strong>86.0</strong></td>
<td><strong>-0.7%</strong></td>
</tr>
<tr>
<td>Dissimilar barters</td>
<td>0.6</td>
<td>0.8</td>
<td>-25.0%</td>
</tr>
<tr>
<td><strong>Revenue including dissimilar barters</strong></td>
<td><strong>86.0</strong></td>
<td><strong>86.8</strong></td>
<td><strong>-0.9%</strong></td>
</tr>
</tbody>
</table>

In the first quarter of 2017, the Group recorded consolidated revenue(3) of €85.4 million (stable compared to 2016 despite the full-year impact of the termination of its broadcasting contracts (multiplexes R5 and R8), with €72.3 million generated by Media activities(1), which posted growth of 2.6%.

**MUSIC, MEDIA AND EVENTS (MME)**

Despite the consequences of the Fun Radio incident and its significant residual effects, which have forced Médiamétrie to reassess each wave of the “126 000 Radio” study since November 2015, the revenue(3) of the Music, Media and Events division in the first three months of 2017 was up 3.3% to €43.5 million.

In the first quarter of 2017, NRJ Group’s radio activities posted growth of 1.3%. Bolstered by its unique national/local position and its strength among the Millennials segment, the Group recorded significant growth in its core business on the local level, and outperformed the market nationally.

Digital activities continued to see growth in the first quarter of 2017, recording a 20% increase in revenue(3). In addition to marketing around the internet radio stations, this growth is being driven by the Group’s entire digital ecosystem, and particularly the success of local advertising.

The NRJ brand consolidated its appeal in the early part of the year, ranking among the top five most popular music websites and mobile apps(4) and retaining its top place among digital radio brands(5). The Group also posted an all-time record in its premium digital radio activities (FM broadcast signal), with over 22 million active listening sessions(6). Overall, with more than 220 digital radio stations, the four radio brands of NRJ Group recorded over 45.6 million active listening sessions in March 2017(7).

**TELEVISION**

In the first quarter of 2017, the TV division’s free channels (NRJ 12 and Chérie 25) recorded new audience gains both across the entire viewing public and for privileged commercial targets. The audience share for individuals aged 4+ years reached 2.8%(8), a 0.3 p.p. increase(9) compared to the first quarter of 2016. For Millennials (commercial target between 15 to 24), audience share amounted to 6.4%(10), a 1 p.p. increase year-on-year(11).
NRJ 12 posted an audience share of 1.6%(12) for all audiences in the first quarter of 2017, compared to 1.7%(13) for the same period in 2016. It nonetheless placed first in March in the after-school segment in France(14) among the 15-24 commercial target, with an audience share of 19%.

Chérie 25 recorded renewed audience share growth over the period, reaching 1.2%(15) overall compared to 0.8%(16) one year earlier. The channel benefited from its clear messaging (“a film every night”), a perfect fit with its women responsible for purchases target and the iconic daily programme “C’est mon Choix”.

The TV division posted a 3.0% decrease in revenue(9) in the first quarter of 2017, with revenue totalling €19.5 million. This result is attributable to unfavourable base effects, as the revenue(3) of the TV division recorded strong growth (8.6%) during the first quarter of 2016.

INTERNATIONAL ACTIVITIES

International activities saw strong momentum in the first quarter of 2017, with revenue(3) up 12.0% vs. 2016 to €9.3 million thanks to strong performance in Germany and Belgium, as well as the signing of three new licence agreements in Georgia, Morocco and Egypt.

BROADCASTING

In the first three months of 2017, the Broadcasting division recorded revenue(3) of €13.1 million, an expected decrease (-€2.4 million) compared to the first quarter of 2016. This decrease is attributable to the termination of its broadcasting contracts - multiplexes R5 and R8 - effective April 5, 2016. Adjusted for this impact, revenue saw growth of 2.3% and was driven by FM broadcasting activities.

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Next release: General Shareholders’ Meeting on May 18, 2017 at its registered office and publication of 2017 half-year results on July 26, 2017, after close of trading.

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] The Media business includes the MME, Television and International Activities segments.
[2] Médiamétrie-Médiamat, aged 4 years +, Monday to Sunday, 3h-27h, (NRJ 12 + Chérie 25), Audience share, Day of viewing, Q1 2017 vs Q1 2016 (%)

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 FM, 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 14 other countries, either directly or through NRJ/ENERGY, the number one international radio brand, and/or NOSTALGIE/NOSTALGIA licensing agreements.

NRJ GROUP shares are listed on the Euronext in Paris (compartment B).
Codes - ISIN: FR000121691; Reuters: SONO.PA; Bloomberg: NRG FP.

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