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Financial information for the 1st quarter of 2024 – NRJ Group

**Sustained consolidated revenue ⁽¹⁾ growth of +5.8%
in the first quarter of 2024**

In millions of euros	Q1 2024	Q1 2023	Change
Radio	52.6	49.3	+6.7%
Television	17.7	17.4	+1.7%
Broadcasting	19.4	18.1	+7.2%
Revenue excluding barters	89.7	84.8	+5.8%
Revenue on barters	3.6	3.3	+9.1%
Revenue	93.3	88.1	+5.9%

NRJ Group continued to build on its strong momentum, with sustained growth across all its activities in the first quarter of 2024. Consolidated revenue (excluding barters) was up +5.8% on the first quarter of 2023, at €89.7 million.

The Group's solid performance is driven by the power of its brands: according to the Cross Médias study ⁽²⁾, nearly 46 million French people are entertained by the Group's media every month.

RADIO

According to the results of the January–March Médiamétrie wave, 38.7 million French people ⁽³⁾ spent 2 hours and 45 minutes each day listening to the radio ⁽⁴⁾, confirming Radio media's strength, and their attachment to this media which is part of their everyday lives.

With the latest Médiamétrie wave, the Group has the number 1 commercial radio offering for the entire public ⁽⁵⁾ and for the 25–49 priority age group target ⁽⁶⁾, for which it is the leader with an audience share of 19.7% ⁽⁶⁾.

- **NRJ, which brings together 4.4 million listeners every day ⁽⁷⁾, is France's number one radio station for listeners in the under-60 age group ⁽⁸⁾, the 25–49 age group target ⁽⁸⁾ and the Women Under 50 Responsible for Purchases target ⁽⁸⁾.**
- Nostalgie is France's second music radio station ⁽⁹⁾, with over 3.5 million listeners every day ⁽⁷⁾.
- With almost 1.7 million listeners each day ⁽⁷⁾, Chérie FM reinforced its position as the choice station among females in France with 63% of women tuning in ⁽¹⁰⁾.
- Rire & Chansons brings together almost 1.5 million daily listeners ⁽⁷⁾ and was the favourite music station in France among men, with 69% of men listening in ⁽¹¹⁾.

(1) Excluding barters

Every day, 10.0 million French people listen to the Group's radio stations (7).

In the first quarter of 2024, the Group cemented its position as the leading private digital audio group in France, with its programmes available on all digital devices: it is the number one private internet radio group (12) and has the first commercial offer in France on smart speakers (13). NRJ Group is ranked as the number 1 radio group for e-commerce and every week it brings together nearly 11 million listeners who make purchases online (14).

The Radio division generated revenue (1) of €52.6 million, a +6.7% increase compared to the first quarter of 2023. In France, the Group recorded strong growth of +6.1% in revenue (1) at national level and +4.1% locally. Outside France, revenue (1) rose by +10.9%.

TELEVISION

In the first quarter of 2024, TV remained an essential form of media, bringing together 46.5 million viewers each day on average (15) with an average daily viewing time of 3 hours 6 minutes for each individual (16).

Over the period, the cumulative audience share for the NRJ Group TV division's free-to-air channels, NRJ 12 and Chérie 25, was 2.2% (17) for the entire viewing public, 2.6% (17) for the 25-49 age group target and 2.8% (17) among the Women Under 50 Responsible for Purchases target. **Every day, almost 7.7 million viewers watch NRJ 12 and Chérie 25 (18).**

At the start of 2024, the advertising market regained momentum, driven in particular by demand from advertisers in the Food, Services, Toiletries & Beauty and Transport sectors. In this positive context, **revenue (1) for the Group's TV division recorded an increase of 1.7%, up to €17.7 million.**

BROADCASTING

In the first 3 months of the 2024 financial year, **the Broadcasting division recorded revenue (1) of €19.4 million, up by +7.2% compared to the first quarter of 2023 (+5.0% for similar scope).** This increase is due to growth in all FM, DAB+ and DTT activities as well as the integration of RadioKing from June 2023 (+€0.4 million).

Outlook

The Group's outlook for the 2024 financial year remains unchanged.

In April, the Radio and Television divisions' revenue (1) remained similar to that seen in the first quarter of 2024, although May could be less buoyant due to weaker economic activity in France during the first half of the month. Visibility remains limited for the rest of 2024.

Next release: Shareholders' General Meeting on May 16, 2024.

Sources:

- (1) Consolidated revenue excluding barbers, not audited, and according to IFRS standards.
- (2) 2023.1 Wave Cross Media survey, reproduction prohibited, all rights reserved by Mobimétrie, ACPM and Médiamétrie. 15 years and over (45,757,000 individuals or 84.8%).
- (3) Médiamétrie, EAR-National survey, January-March 2024, Total Radio, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.
- (4) Médiamétrie, EAR-National survey, January-March 2024, Total Radio, Monday-Friday, 13 years and over, 5 a.m.-midnight, TSL.
- (5) Médiamétrie, EAR-National survey, January-March 2024, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.
- (6) Médiamétrie, EAR-National survey, January-March 2024, NRJ Global, Monday-Friday, 25-49 age group, 5 a.m.-midnight, CA and Audience Share %.
- (7) Médiamétrie, EAR-National survey, January-March 2024, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, NRJ: 4,423,000 listeners, Nostalgie : 3,540,000 listeners, Chérie FM : 1,689,000 listeners, Rire & Chansons : 1,480,000 listeners, NRJ Global : 10,040,000 listeners.
- (8) Médiamétrie, EAR-National survey, January-March 2024, NRJ, Monday-Friday, targets specified, 5 a.m.-midnight, CA, AQH and Audience share %.
- (9) Médiamétrie, EAR-National survey, January-March 2024, Nostalgie, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, AQH and Audience share %.
- (10) Médiamétrie, EAR-National survey, January-March 2024, Chérie FM, Monday-Friday, Females, 5 a.m.-midnight, CA structure.

- (11) Médiamétrie, EAR-National survey, January-March 2024, Rire & Chansons, Monday-Friday, Males, 5 a.m.-midnight, CA structure.
- (12) ACPM, global digital radio broadcasting, monthly average Q1 2024, active listening sessions +30 seconds, data for France, NRJ Group: 36,400,790 active listening sessions.
- (13) Médiamétrie, EAR-National Survey, Global Radio, September-October 2023, NRJ Global, Smart Speakers, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, Advertising coupling.
- (14) Kantar Media TGI April 2024. Stations listened to over the last 8 days. Online purchases in the past 12 months (websites/apps). 15 years and over age group target.
- (15) Médiamétrie-Médiamat, "January-March 2024", aged 4 years and older, equipped with TV, coverage threshold 10 consecutive seconds.
- (16) Médiamétrie-Médiamat, "January-March 2024", aged 4 years and older, equipped with TV. Measured consolidated average viewing time.
- (17) Médiamétrie-Médiamat, "January-March 2024", Audience share, targets specified, Day of viewing, NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, 3 a.m.-3 a.m., Monday to Sunday.
- (18) Médiamétrie-Médiamat, "January-March 2024", ECR (Extrapolated cumulative Rate), 3 a.m.-3 a.m., Monday to Sunday, 7,664,000 individuals 4 years and over.

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 public documents filed by the Group to the French financial market authority (Autorité des marchés financiers), in particular the NRJ GROUP Universal Registration Document whose last version is available on its website (www.nrjgroup.fr) in the "Finances/ Publications financières/ Rapports financiers" section.

About NRJ GROUP

More than forty years after Jean-Paul Baudecroux created the NRJ radio station, 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 and audio market with its four brands (NRJ, CHERIE FM, NOSTALGIE and RIRE & CHANSONS), is a significant player in 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 in the French broadcasting market. The Group has also leveraged its brand strength, marketing expertise and commercial power to develop a digital ecosystem in recent years, to adapt to today's consumer expectations and anticipate changes in future uses. As such, brands are developing their territories in a number of different formats, including live digital streaming, more than 250 topical internet radio stations, and original and catch-up podcasts. They are also available on a wide range of digital media devices, for more ways to access content: websites, mobile apps and even smart speakers. Today, NRJ Group is the leading private digital radio group in France. An original and catch-up podcast producer, the Group is also a podcast content aggregator thanks to partnerships with external producers. This approach allows the Group to position itself on the digital audio market with a significant, context-appropriate offering as part of a brand-safe communication environment.

On the international market, the Group is present in 16 other countries either directly or through partnerships or licensing agreements, primarily with the NRJ/ENERGY brand – the number one international radio brand – and/or the NOSTALGIE/NOSTALGI/RADIO NOSTALGIA brand.

NRJ GROUP shares are listed on the Euronext in Paris (compartment B).
Codes - ISIN: FR0000121691; Reuters: NRG-FR; Bloomberg: NRG FP.

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