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Financial information for the third quarter of 2024 – NRJ Group

- **Consolidated revenue ⁽¹⁾ for the first nine months of 2024: €282.6m, up +1.4%**
- **The Group has, in France, the number one commercial radio offering for the entire public ⁽²⁾ and for the 25-49 priority age group target ⁽³⁾.**

In millions of euros	3 rd quarter			9 months to date		
	2024	2023	Change	2024	2023	Change
Radio	55.5	57.7	-3.8%	169.0	168.8	+0.1%
Television	15.4	17.8	-13.5%	54.1	54.2	-0.2%
Broadcasting	20.2	19.0	+6.3%	59.5	55.7	+6.8%
Revenue excluding barters	91.1	94.5	-3.6%	282.6	278.7	+1.4%
Revenue on barters	3.7	4.2	-11.9%	11.6	12.4	-6.5%
Revenue	94.8	98.7	-4.0%	294.2	291.1	+1.1%

After a dynamic first half of the year, the Group's media activities in France were affected by the Paris Olympic and Paralympic Games in terms of television audiences and advertising. In addition, the previous year's benchmark was particularly high for NRJ Group's Radio and Television divisions, up +6.5% and +7.2% respectively in Q3 2023. The combination of these two factors weighed on the Group's consolidated revenue (excluding barters) in Q3 2024, which fell by 3.6% to €91.1m.

In the 3rd quarter of the 2024 financial year, the Broadcasting division continued to build on its strong sales momentum, with revenue ⁽¹⁾ up 6.3% at €20.2m.

Consolidated revenue (excluding barters) for the first 9 months of the 2024 financial year totalled €282.6m, an increase of +1.4% compared with the same period in 2023.

Consolidated revenue ⁽¹⁾ for the first nine months of 2024 benefited from the power of the Group's brands. According to the Cross Médias survey ⁽⁴⁾, more than 44 million French people are entertained by the Group's media each month.

RADIO

According to the results of the Médiamétrie survey for the April–June 2024 wave, 38.2 million French people ⁽³⁾ spent 2 hours and 45 minutes each day listening to the Radio ⁽⁴⁾, confirming the strength of Radio as a medium and their attachment to said medium, which is part of their everyday lives.

With this last Médiamétrie wave, in France, the Group has the number one commercial radio offering for the entire public ⁽²⁾ and for the 25-49 priority age group target ⁽³⁾, consolidating its dominant position with an audience share of 20.7%, up 0.9 percentage points in one year ⁽⁷⁾.

Every day, more than 9.9 million French people listen to the Group's radio stations ⁽⁸⁾ (+482,000 new daily listeners in one year ⁽⁹⁾).

(1) Excluding barters

As of the end of September 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 ⁽¹⁰⁾ and the number one radio group among the 25-49 age group and the under-65 group using smart speakers ⁽¹¹⁾. NRJ Group is ranked as the number one radio group for e-commerce, every week bringing together nearly 10.8 million listeners who make purchases online ⁽¹²⁾.

Revenue ⁽¹⁾ for the Group's Radio division fell by 3.8% in the third quarter of 2024. It is characterised by diverging trends between France, where revenue ⁽¹⁾ is down by -6.4%, and outside France, where it is up by +7.3%.

Changes in radio revenue ⁽¹⁾ in France in Q3 2024 are mainly due to a very high benchmark, particularly for national radio (+12.4% in Q3 2023 vs Q3 2022) and to the adverse effects of the Paris 2024 Olympic and Paralympic Games on sales activity.

Over the first 9 months of 2024, the Radio division generated revenue ⁽¹⁾ of €169.0m, virtually unchanged from the same period in 2023, with France experiencing a -2.8% drop nationally and +0.3% rise locally, contrasting with a +8.4% rise internationally.

TELEVISION

The 3rd quarter of 2024 on television was marked by the broadcasting of numerous sporting events, the main ones being Euro 2024 and the Paris Olympic and Paralympic Games. This exceptional programming boosted the audience for historical channels, which held the exclusive rights to broadcast these sporting events, which was not the case for any other French channels, including NRJ 12 and Chérie 25. In Q3 2024, the cumulative audience share of the free-to-air channels in the Group's Television division, NRJ 12 and Chérie 25, fell by 0.5 points for the 25-49 age group target ⁽¹³⁾ and by 0.4 points for the Women under 50 Responsible for Purchases target ⁽¹³⁾.

In the first 9 months of 2024, the cumulative audience share of the Group's Television division was 2.2% ⁽¹⁴⁾ for the entire viewing public, 2.4% ⁽¹⁴⁾ for the 25-49 age group target and 2.7% ⁽¹⁴⁾ for the Women under 50 Responsible for Purchases target. **During this period, 5.0 million viewers watched NRJ 12 every day, 33.2 million viewers watched NRJ 12 every month, i.e. 53% of French viewers aged 4 and over, and 4.2 million viewers watched Chérie 25 every day ⁽¹⁵⁾.**

For its part, NRJ HITS consolidated its status as the number 1 Box TV music channel ⁽¹⁶⁾ and leader among high commercial priority targets ⁽¹⁷⁾ with 5.7 million viewers each month ⁽¹⁸⁾.

The drop in target audiences recorded in Q3 2024 weighed on the Television division's revenue ⁽¹⁾ for the period, which totalled €15.4m, down €2.4m on Q3 2023, as a result of a high base effect (+7.2% in Q3 2023).

Against this backdrop, after a particularly dynamic first half of the year (+6.3%), revenue ⁽¹⁾ for the Group's Television division was virtually stable over the first 9 months of 2024 at €54.1m.

BROADCASTING

In the 3rd quarter of the 2024 financial year, the Broadcasting division continued to build on its strong sales momentum, with revenue ⁽¹⁾ up 6.3% at €20.2m.

At the end of September 2024, revenue ⁽¹⁾ for the Broadcasting division totalled €59.5m, a surge of +6.8% compared with the first nine months in 2023 (+5.8% on a like-for-like basis). This increase is mainly due to the continued roll-out of DAB+ and the integration of RadioKing, taken over in June 2023.

Outlook:

In October 2024, revenue ⁽¹⁾ for the Radio and Television divisions should be stable compared with October 2023. However, the economic environment remains uncertain and visibility on media revenue ⁽¹⁾ growth remains limited for the upcoming key months of November and December 2024.

The NRJ Music Awards 2024 were held on 1 November 2024. France's No. 1 awards ceremony in terms of audience figures, with 3.57 million viewers (+11% in one year), a 19.1% audience share (+2.4 points) and more than 30 million views on social networks (+133%), it is the most popular awards ceremony for the arts in France ⁽¹⁹⁾.

Next release: Full year 2024 revenue on February 6, 2025 (after market close).

Sources:

- (1) Consolidated revenue excluding barbers, not audited, and according to IFRS standards.
- (2) Médiamétrie, EAR-National survey, April-June 2024, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.
- (3) Médiamétrie, EAR-National survey, April-June 2024, NRJ Global, Monday-Friday, 25-49 age group, 5 a.m.-midnight, CA and Audience Share %.
- (4) 2024.1 Wave Cross Media survey, reproduction prohibited, all rights reserved by Mobimétrie, ACPM and Médiamétrie. 15 years and over (44,094,000 individuals or 81%).
- (5) Médiamétrie, EAR-National survey, April-June 2024, Total Radio, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.
- (6) Médiamétrie, EAR-National survey, April-June 2024, Total Radio, Monday-Friday, 13 years and over, 5 a.m.-midnight, TSL.
- (7) Médiamétrie, EAR-National survey, NRJ Global, Monday-Friday, 25-49 age group, 5 a.m.-midnight, Audience Share %. April-June 2024 vs April-June 2023, change in point.
- (8) Médiamétrie, EAR-National survey, April-June 2024, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, NRJ Global : 9,924,000 listeners.
- (9) Médiamétrie, EAR-National survey, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, April-June 2024 vs April-June 2023.
- (10) ACPM, global digital radio broadcasting, September 2024, active listening sessions +30 seconds, data for France, NRJ Group: 33,840,320 active listening sessions.
- (11) Médiamétrie, EAR-National Survey, Global Radio, January-March 2024, NRJ Global, Smart Speakers, Monday-Friday, 25-49 age group and 13-64 age group, 5 a.m.-midnight, AQH and Audience Share, Advertising coupling and Total Radio France.
- (12) Kantar Media TGI October 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.
- (13) Médiamétrie-Médiamat, 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. "July-September 2024" vs "July-September 2023". Change in point.
- (14) Médiamétrie-Médiamat, "January-September 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.
- (15) Médiamétrie-Médiamat, monthly averages, "January-September 2024", ECR (Extrapolated cumulative Rate) and monthly coverage, 3 a.m.-3 a.m., Monday to Sunday, NRJ 12, Chérie 25, individuals 4 years and over, all screens, all locations.
- (16) Médiamétrie, Médiamat'Thematik, consolidated audience, wave 47 (From 1st January 2024 to 16th June 2024), 3 a.m.-3 a.m., Monday to Sunday. EAR (Extrapolated Average Rate) Ranking of thematic music channels, 4 years and over individuals, receiving satellite, ADSL, cable or fibre optic television.
- (17) Médiamétrie, Médiamat'Thematik, consolidated audience, wave 47 (From 1st January 2024 to 16th June 2024), 3 a.m.-3 a.m., Monday to Sunday. Main targets WRP<50 age group, 25-49 age group, 15-49 age group, 15-34 age group and 15-24 age group, individuals, receiving satellite, ADSL, cable or fibre optic television, EAR (Extrapolated Average Rate) leadership.
- (18) Médiamétrie, Médiamat'Thematik, consolidated audience, wave 47 (From 1st January 2024 to 16th June 2024), 3 a.m.-3 a.m., Monday to Sunday, 4 years and over individuals, receiving satellite, ADSL, cable or fibre optic television, having watched the channel for at least 10 consecutive seconds on average over four consecutive weeks.
- (19) NRJ MUSIC AWARDS-Médiamétrie-Médiamat, 'Audience Veille', TF1, 1 November 2024, EAR (Extrapolated Average Rate) and Audience Share, individuals 4 years and over. Talkwalker and TikTok between the 25th October and the 4th of November 2024.

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), it 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 one 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, offering 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).
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