



Paris, April 30, 2025 – 5.45 pm  
**Financial information for the 1<sup>st</sup> quarter of 2025 – NRJ Group**

**Consolidated revenue <sup>(1)</sup> of NRJ Group, excluding Television division, virtually stable in Q1 2025 compared with the previous year.**

In millions of euros	Q1 2025	Q1 2024	Change
Radio	50.5	52.6	-4.0%
Broadcasting	20.4	19.4	+5.2%
<b>Revenue excluding Television and barbers</b>	<b>70.9</b>	<b>72.0</b>	<b>-1.5%</b>
Television	12.6	17.7	-28.8%
<b>Revenue excluding barbers</b>	<b>83.5</b>	<b>89.7</b>	<b>-6.9%</b>
Revenue on barbers	3.4	3.6	-5.6%
<b>Revenue</b>	<b>86.9</b>	<b>93.3</b>	<b>-6.9%</b>

In the first quarter of 2025, NRJ Group reported consolidated revenue (excluding barbers) of €83.5 million, down 6.9% compared with the first quarter of 2024. This decrease in the Group's revenue, excluding barbers, is mainly due to the Television division (-28.8%), and linked to the closure of NRJ 12 on 1<sup>st</sup> March 2025, following Arcom's decision not to renew the channel's authorisation to broadcast on DTT. Apart from the Television division, the Group's revenue excluding barbers was virtually stable in Q1 2025 compared with the same period last year (-1.5%), thanks to a significant increase in the Broadcasting division's revenue <sup>(1)</sup> (+5.2%) and despite a very high base effect for Radio activities (+6.7% in Q1 2024 vs Q1 2023).

**Consolidated revenue <sup>(1)</sup> in Q1 2025 benefitted from the strength of the Group's brands. According to the Cross Médias survey <sup>(2)</sup>, more than 40 million French people are entertained by the Group's media each month.**

**RADIO**

According to the results of the January–March 2025 Médiamétrie wave, 38.5 million French people <sup>(3)</sup> spent 2 hours and 44 minutes listening to the radio each day<sup>(4)</sup>, confirming the strength of Radio media, and their attachment to this media, which is a part of their everyday lives.

**In France, the Group has the number one commercial radio offering for the entire public <sup>(5)</sup> and for the 25-49 priority age group target <sup>(6)</sup>, confirming its dominant position with an audience share of 19.9% (+0.2 percentage points in one year) <sup>(7)</sup>.**

- **NRJ, which brings together more than 4.2 million listeners every day <sup>(8)</sup>, is France's number one radio station for listeners in the under-60 age group <sup>(9)</sup>, the 25-49 age group target <sup>(10)</sup> and the Women Under 50 Responsible for Purchases target group<sup>(10)</sup>. 'Manu dans Le 6/10' is France's no. 1 morning show for listeners in the under-55 age group <sup>(11)</sup> and, launched in mid-October, the new 'Camille Combal sur NRJ' programme has gained 238,000 new listeners <sup>(12)</sup>, the greatest increase across all radio stations <sup>(12)</sup>, confirming its position as the number one show in France from 4pm to 7pm among the under-65 age group <sup>(13)</sup>.**
- **Nostalgie is France's second most listened to music radio station <sup>(14)</sup>, with more than 3.3 million listeners every day <sup>(8)</sup>, and is the music radio station with the longest listening time <sup>(15)</sup>.**

(1) Excluding barbers

- **With almost 1.7 million listeners each day <sup>(8)</sup>, Chérie FM reinforced its position as the choice station among females in France** with 64% of women tuning in <sup>(16)</sup>.
- **Rire & Chansons brings together 1.4 million daily listeners <sup>(8)</sup> and is the favourite music station in France among men**, with 75% of men listening in <sup>(17)</sup>.

**Every day, nearly 9.7 million French people listen to the Group's radio stations <sup>(8)</sup>.**

**In Q1 2025, 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 <sup>(18)</sup> and the number one private group among the 25–49 age group using smart speakers <sup>(19)</sup>. 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 <sup>(20)</sup>.

In the less favourable advertising context of Q1 2025, the Radio division generated revenue <sup>(1)</sup> of €50.5m, down -4.0% compared with Q1 2024, which had set a very high benchmark (+6.7% in Q1 2024 vs Q1 2023). The drop in revenue <sup>(1)</sup> affects both France (-4.2%) and international markets (-3.3%).

## TELEVISION

Q1 2025 saw NRJ 12 cease operations on 1<sup>st</sup> March, following Arcom's decision not to renew the channel's authorisation to broadcast on DTT.

For the first two months of 2025, the cumulative audience share for the NRJ Group TV division's free-to-air channels, NRJ 12 and Chérie 25, was 2.0% <sup>(20)</sup> for the entire viewing public, 2.4% <sup>(20)</sup> for the 25–49 age group target and 2.5% <sup>(21)</sup> among the Women Under 50 Responsible for Purchases target. In March, Chérie 25 saw its audience share for the entire viewing public increase by 0.1 percentage points to 1.3%<sup>(22)</sup>. Every day, 4.2 million viewers watch the channel <sup>(23)</sup>.

Against this backdrop, as announced by the Group, the Television division's revenue <sup>(1)</sup> dropped sharply to €12.6m, down 28.8% compared with Q1 2024.

## BROADCASTING

In the first 3 months of the 2025 financial year, **the Broadcasting division posted revenue <sup>(1)</sup> of €20.4 million, up +5.2% on Q1 2024**. The fact that the Canal+ Group's subscription DTT channels have ceased to broadcast has no impact on the revenue of the Group's Broadcasting division <sup>(1)</sup> this quarter, as this cessation will take effect from June 2025.

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### Outlook:

The Group's outlook for the 2025 financial year remains unchanged.

The Radio division's revenue <sup>(1)</sup> in April 2025 is expected to be slightly higher than in April 2024, although May could be less buoyant due to the number of public holidays in France.

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**Next release:** Shareholders' General Meeting on May 15, 2025.

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### Sources:

(1) Consolidated revenue excluding barter, not audited, and according to IFRS standards.

(2) 2024.1 Wave Cross Media survey, reproduction prohibited, all rights reserved by Mobimétrie, ACPM and Médiamétrie. Coverage, 15 years and over (40,332,000 individuals or 74,1%).

(3) Médiamétrie, EAR-National survey, January - March 2025, Total Radio, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.

(4) Médiamétrie, EAR-National survey, January - March 2025, Total Radio, Monday-Friday, 13 years and over, 5 a.m.-midnight, TSL.

(5) Médiamétrie, EAR-National survey, January - March 2025, NRJ Global, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA.

(6) Médiamétrie, EAR-National survey, January - March 2025, NRJ Global, Monday-Friday, 25-49 age group, 5 a.m.-midnight, CA, AQH and Audience Share %.

- (7) Médiamétrie, EAR-National survey, NRJ Global, Monday-Friday, 5 a.m.-midnight, 25-49 age group, Audience Share, January - March 2025 versus January - March 2024 change in point.
- (8) Médiamétrie, EAR-National survey, January - March 2025, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, NRJ: 4,220,000 listeners, Nostalgie: 3,344,000 listeners, Chérie FM: 1,685,000 listeners, Rire & Chansons: 1,400,000 listeners, NRJ Global: 9,662,000 listeners.
- (9) Médiamétrie, EAR-National survey, January - March 2025, NRJ, Monday-Friday, 13-59 age group, 5 a.m.-midnight, CA.
- (10) Médiamétrie, EAR-National survey, January - March 2025, NRJ, Monday-Friday, targets specified, 5 a.m.-midnight, CA, AQH and Audience Share %.
- (11) Médiamétrie, EAR-National Survey, January-March 2025, NRJ, Monday-Friday, 13-54 age group, 6 am-10 am (MANU DANS LE 6/10), CA
- (12) Médiamétrie, EAR-National, January - March 2025, NRJ, Monday-Friday, 13 years and over, 4 p.m.-7p.m, CA, January - March 2025 versus November - December 2024.
- (13) Médiamétrie, EAR-National survey, January - March 2025, NRJ, Monday-Friday, 13-64 age group, 4 p.m.-7p.m, CA.
- (14) Médiamétrie, EAR-National survey, January - March 2025, Nostalgie, Monday-Friday, 13 years and over, 5 a.m.-midnight, CA, AQH and Audience share %.
- (15) Médiamétrie, EAR-National survey, January - March 2025, Nostalgie, Monday-Friday, 13 years and over, 5 a.m.-midnight, TSL.
- (16) Médiamétrie, EAR-National survey, January - March 2025, Chérie FM, Monday-Friday, Females, 5 a.m.-midnight, AQH structure.
- (17) Médiamétrie, EAR-National survey, January - March 2025, Rire & Chansons, Monday-Friday, Males, 5 a.m.-midnight, AQH structure.
- (18) ACPM, global digital radio broadcasting, monthly average January - March 2025, active listening sessions +30 seconds, data for France, NRJ Group: 33,875,008 active listening sessions.
- (19) Médiamétrie, EAR-National Survey, Global Radio, September-October 2024, NRJ Global, Smart Speakers, Monday-Friday, 25-49 age group, 5 a.m.-midnight, CA, Advertising coupling.
- (20) 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.
- (21) Médiamétrie-Médiamat, January - February 2025, 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, all screens, all locations.
- (22) Médiamétrie-Médiamat, March 2025, Chérie 25, Audience share %, individuals 4 years and over, Day of viewing, 3 a.m.-3 a.m., Monday to Sunday, all screens, all locations. January - March 2025 versus January - March 2024 change in point.
- (23) Médiamétrie-Médiamat, January - March 2025, Chérie 25, ECR (Extrapolated cumulative Rate), 3 a.m.-3 a.m., Monday to Sunday, individuals 4 years and over, all screens, all locations.

**Disclaimer:** 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](http://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 player in the television market, where it operates and develops one free national channel (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, nearly 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 14 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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