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Financial information for the 1st quarter of 2019 – NRJ Group

**1.9% increase in consolidated revenue⁽¹⁾
Radio revenue growth driven by the development of digital**

In millions of euros	Q1 2019	Q1 2018	Change
Radio	53.0	52.1	+1.7%
Television	21.2	21.6	-1.9%
Broadcasting	17.5	16.3	+7.4%
Revenue excluding barter	91.7	90.0	+1.9%
Revenue on barter	4.4	3.9	+12.8%
Revenue	96.1	93.9	+2.3%

NRJ Group posted consolidated revenue excluding barter of €91.7 million for the first quarter of 2019, up 1.9% compared to the same period in 2018.

RADIO

In the first quarter of 2019, the Radio division generated revenue⁽¹⁾ of €53.0 million, a 1.7% increase compared to the first quarter of 2018. The Group recorded growth in its core business, both internationally and in France, despite the publication of audience figures that were described as being unusual for music formats by Médiamétrie itself⁽²⁾ in mid-January.

With the new Médiamétrie results from the January–March 2019 wave, the Group's national sales house asserted its leadership for the high commercial priority targets: the 25–49 age group target⁽³⁾ and the Women Under 50 Responsible for Purchases target.⁽³⁾ NRJ's two flagship programmes ('Manu dans le 6/9' and 'C'Cauet') both reported significant growth in their audience share over the year, with +10%⁽⁴⁾ and +11%⁽⁵⁾ respectively. 'Manu dans le 6/9' cemented its position as France's number one morning show for listeners in the under-65 age group,⁽⁶⁾ and 'C'Cauet' as France's number one drive-time radio show for the under-60 age group.⁽⁷⁾

In the first quarter of 2019, the Group launched two national communication campaigns to promote these two entertainment programmes: the first in January, centred on the 'Manu dans le 6/9' programme on NRJ, featuring NRJ's superstars, and the second in March focusing on the drive-time radio show 'C'Cauet sur NRJ'.

Digital activities continued their upward trend in the first quarter of 2019, recording an increase of 28% in revenue.⁽¹⁾ This growth was driven by the Group's entire digital ecosystem, which cemented its position as the number one private group for Internet radio in March 2019.⁽⁸⁾

TELEVISION

In comparison with a significant increase (+10.8%) in the first quarter of 2018, the TV division's revenue⁽¹⁾ reached €21.2 million in the first quarter of 2019, a drop of €0.4 million, in particular due to the decrease in sponsorship on NRJ 12, which returned to a level close to that of the first quarter of 2017.

The TV division's free-to-air channels (NRJ 12 and Chérie 25) saw audience gains for the entire viewing public and for the high commercial priority targets in the first quarter of the 2019 financial year. As such, the ages 4+ audience share reached 2.6%,⁽⁹⁾ i.e. +0.2 percentage points⁽¹⁰⁾ compared to the first quarter of 2018; the ages 25–49 audience share grew to 3.1%,⁽⁹⁾ i.e. +0.1 percentage points in one year;⁽¹⁰⁾ and the Women Under 50 Responsible for Purchases audience share increased by 0.3 percentage points⁽¹⁰⁾ to 3.6%.⁽⁹⁾

BROADCASTING

In the first 3 months of the 2019 financial year, the Broadcasting division reported revenue⁽¹⁾ of €17.5 million, up 7.4% compared to that of the first quarter of 2018, driven by growth of more than 5% in FM broadcasting and DTT activity, as well as by one-off DTT frequency reallocation services, which should come to an end in June 2019.

Next releases: General Shareholders' Meeting on May 15, 2019, at the Company's registered office and publication of 2019 half-year results on July 25, 2019, 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) Consolidated revenue excluding barter, not audited, and according to IFRS standards.
- (2) Médiamétrie press release dated 15 January 2019; Médiamétrie 126,000 Radio survey; French Radio Audience in November–December 2018. https://www.mediametrie.fr/sites/default/files/2019-01/126%20000%20Radio_Nov-D%C3%A9c%202018.pdf
- (3) Médiamétrie, 126,000 radio, NRJ Global, January–March 2019, Monday–Friday, 5h–24h, targets specified, AC, QHM and Audience Share, (25–49 aged group: equal in the ranking with France Inter for QHM and Audience Share).
- (4) Médiamétrie, 126,000 radio, NRJ, January–March 2019 vs January–March 2018, Monday–Friday, 06h00–09h30, aged 13 years, change in Audience Share in %.
- (5) Médiamétrie, 126,000 radio, NRJ, January–March 2019 vs January–March 2018, Monday–Friday, 17h–20h, aged 13 years, change in Audience Share in %.
- (6) Médiamétrie, 126,000 radio, NRJ, January–March 2019, Monday–Friday, 6h–9h30, target specified, AC.
- (7) Médiamétrie, 126,000 radio, NRJ, January–March 2019, Monday–Friday, 17h–20h, target specified, AC.
- (8) ACPM-OJD, global digital radio broadcasting, March 2019, active listening sessions +30 seconds, data for France, NRJ Group: 32,789,198 active listening sessions.
- (9) Médiamétrie-Médiamat, Audience share, Day of viewing NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, aged 4 years + or targets specified, 03h–27h, Monday to Sunday, January–March 2019.
- (10) Médiamétrie-Médiamat, Audience share, Day of viewing NRJ GROUP TV Division = aggregate NRJ 12 + Chérie 25, aged 4 years + or targets specified, 03h–27h, Monday to Sunday, January–March 2019 vs January–March 2018. evolution of the Audience Share in points.

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 nearly 240 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 16 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).
Codes - ISIN: FR0000121691; Reuters: NRG-FR; Bloomberg: NRG FP.

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