

# JP MORGAN CEO CONFERENCE

London, June 25, 2014



GROUPE

# DISCLAIMER



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Statements contained in this document, particularly those concerning forecasts on future M6 Group performance, are forward-looking statements that are potentially subject to various risks and uncertainties.

Any reference to M6 Group past performance should not be interpreted as an indicator of future performance.

The content of this document must not be considered as an offer document nor as a solicitation to buy or sell M6 Group shares.

The information, tables and financial statements included in this document, especially in the appendices, are currently undergoing audit and are awaiting AMF registration (registration document including the annual financial report).

# QUARTER 1 2014 HIGHLIGHTS

M6 Group with a good start into 2014 despite a challenging environment



**€ 311,8 million**

**Revenue**

in line with the first quarter of 2013

**€ 41,8 million**

**EBITA**

# INTRODUCTION

2008 - 2013: Highlights



TV

*A growing business*

in a stable and fragmented market



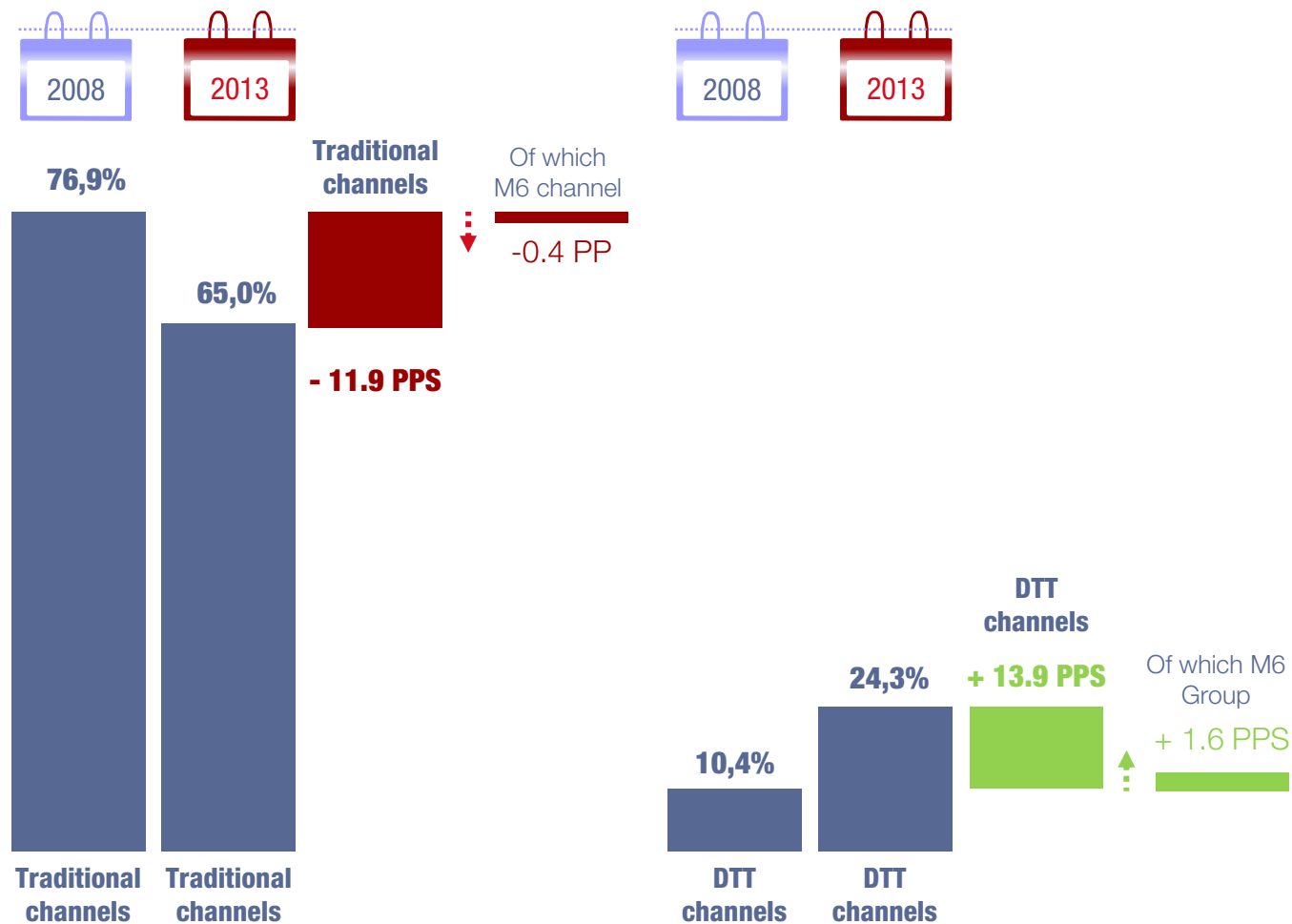
## DIVERSIFICATIONS

*Profitable reinforcement* in market niches  
thanks to optimised use of the TV medium

# INTRODUCTION

2008 - 2013 - TV: A growing business  
in a fragmented market

## 4+ AUDIENCES

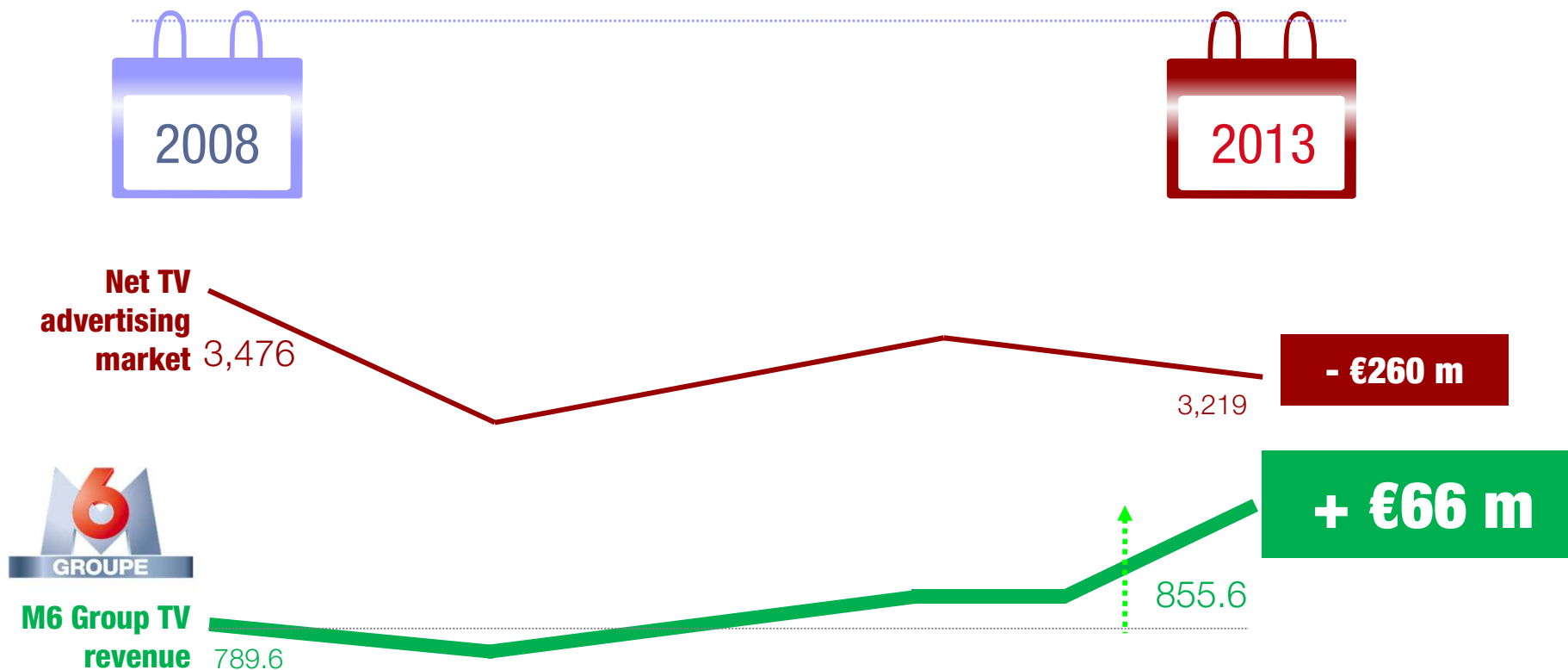


# INTRODUCTION

2008 - 2013 - TV: A growing business  
in a flat and fragmented market



*Key figures (€ millions)*



# M6 REVENUE MODEL

TV: A growing business  
in a flat and fragmented market



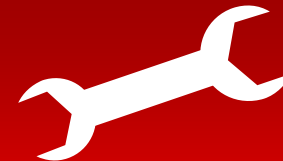
*... thanks to the implementation of its 3 strategic pillars:*



**CREATIVITY /  
INNOVATION**



**MARKETING**



**INDUSTRIAL  
DEVELOPMENT**

# M6 REVENUE MODEL

TV: A growing business  
in a flat and fragmented market



Thanks to programming innovation

**Access prime-  
time overhaul**



**600,000**  
additional viewers



Between  
5.30pm and  
8.30pm

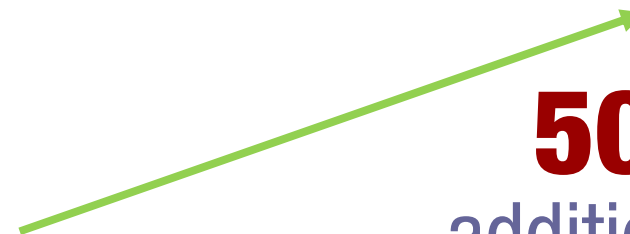


# M6 REVENUE MODEL

TV: A growing business  
in a flat and fragmented market



MARKETING /  
POSITIONING OF  
THE PACKAGE OF  
TV CHANNELS



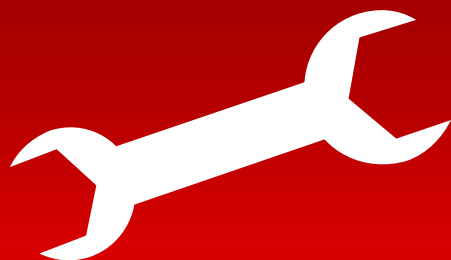
**500,000**  
additional viewers



Between  
8.30pm and  
12am

# M6 REVENUE MODEL

TV: A growing business  
in a flat and fragmented market



INDUSTRIAL  
DEVELOPMENT

## Development of in-house production



Number of hours  
produced in-house



950 h



1,457 h

+53%

## Secure external purchases



On and off-balance sheet  
value of rights



€844 m



€1,047 m

+24%

# M6 REVENUE MODEL

TV: A growing business  
in a flat and fragmented market

For M6, TV means:



CREATIVITY /  
INNOVATION



INDUSTRIAL  
DEVELOPMENT



MARKETING /  
POSITIONING OF  
THE PACKAGE OF TV CHANNELS



Implementation of an  
**INDUSTRIAL PLATFORM**

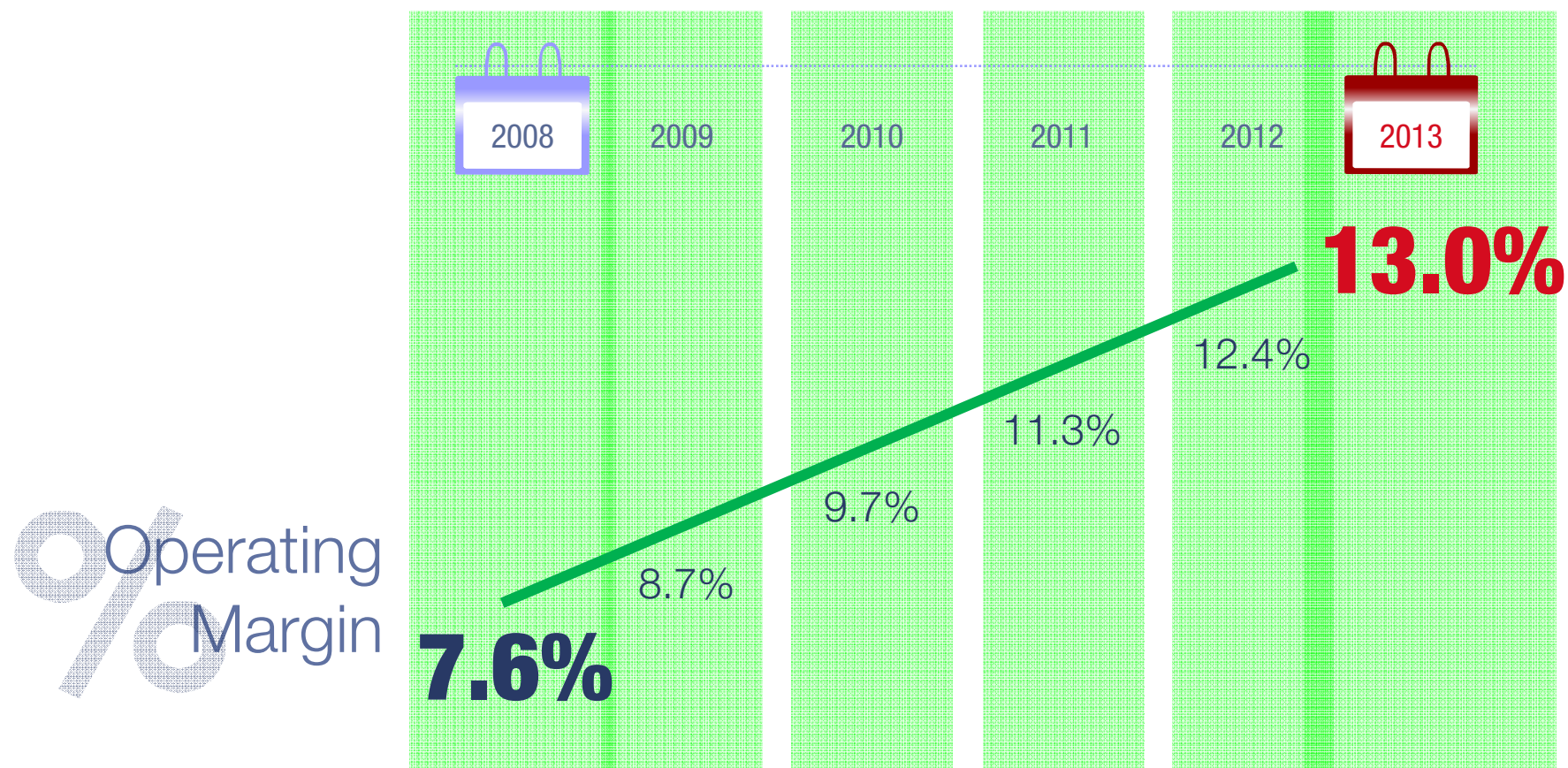


# M6 REVENUE MODEL

Diversification: Profitable reinforcement in market niches, thanks to optimised use of the TV medium



*Excl. F.C.G.B.*



# M6 REVENUE MODEL

Diversification: Profitable reinforcement in market niches, thanks to optimised use of the TV medium



has managed to adapt its portfolio to enter new profitable niches

2013  
Operating  
Margin

**13.0%**

*Thanks to the Group's 3 strategic pillars:*



CREATIVITY /  
INNOVATION

**6play**



MARKETING



INDUSTRIAL  
DEVELOPMENT



# M6 REVENUE MODEL

Diversification: Profitable reinforcement in market niches, thanks to optimised use of the TV medium



Since 2008

*Discontinued operations:*

**Call TV**



**Collections**

2008 - 2014

*Newly-established or acquired operations:*



# OUTLOOK

M6 Group is facing some challenges in its activities



**AUDIENCE  
FRAGMENTATION**

**CONNECTED TV / NEW  
USAGES**

**DIGITAL REVOLUTION FOR  
DIVERSIFICATION**

# OUTLOOK

M6 Group agenda to face the challenges



**CONSOLIDATE  
GROUP AUDIENCES**



**BUILD THE BEST  
DTT PACKAGE**



**EXPAND THE PORTFOLIO OF  
FREE-TO-AIR CHANNELS**



**ACCELERATE  
DIVERSIFICATION**

**Teleshopping  
channel?**



**CONTINUE THE DEVELOPMENT OF  
DELINEARISED BRANDS**





# M6 GROUP AMBITION

The future of a media group relies on the combination of a digital and a marketing strategy

