

**TF1 analysts meeting**

**2008 FY results**

**February 19<sup>th</sup> 2009**

# Disclaimer

**All forward-looking statements are TF1 management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.**

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## Assumptions 2009

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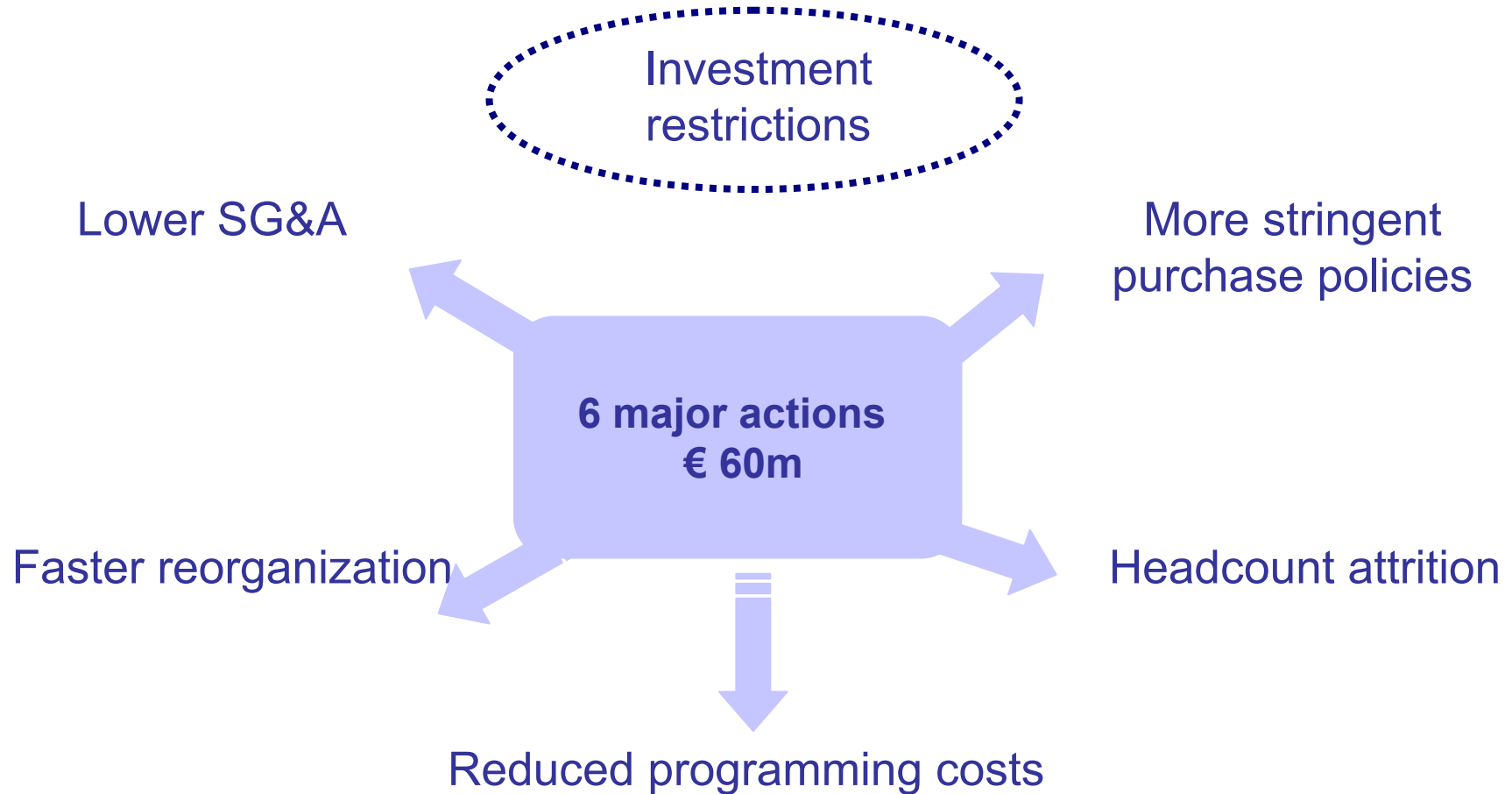
- An international recession as a background
- Economic forecast for France: around -2%
- Advertisers in difficulty
- Decrease in advertising investments
- Household consumption slow down
- DTT effects
- Demand less than supply of commercial time
- Prices and margins under a strong pressure



**2009 consolidated revenue : – 9 %**

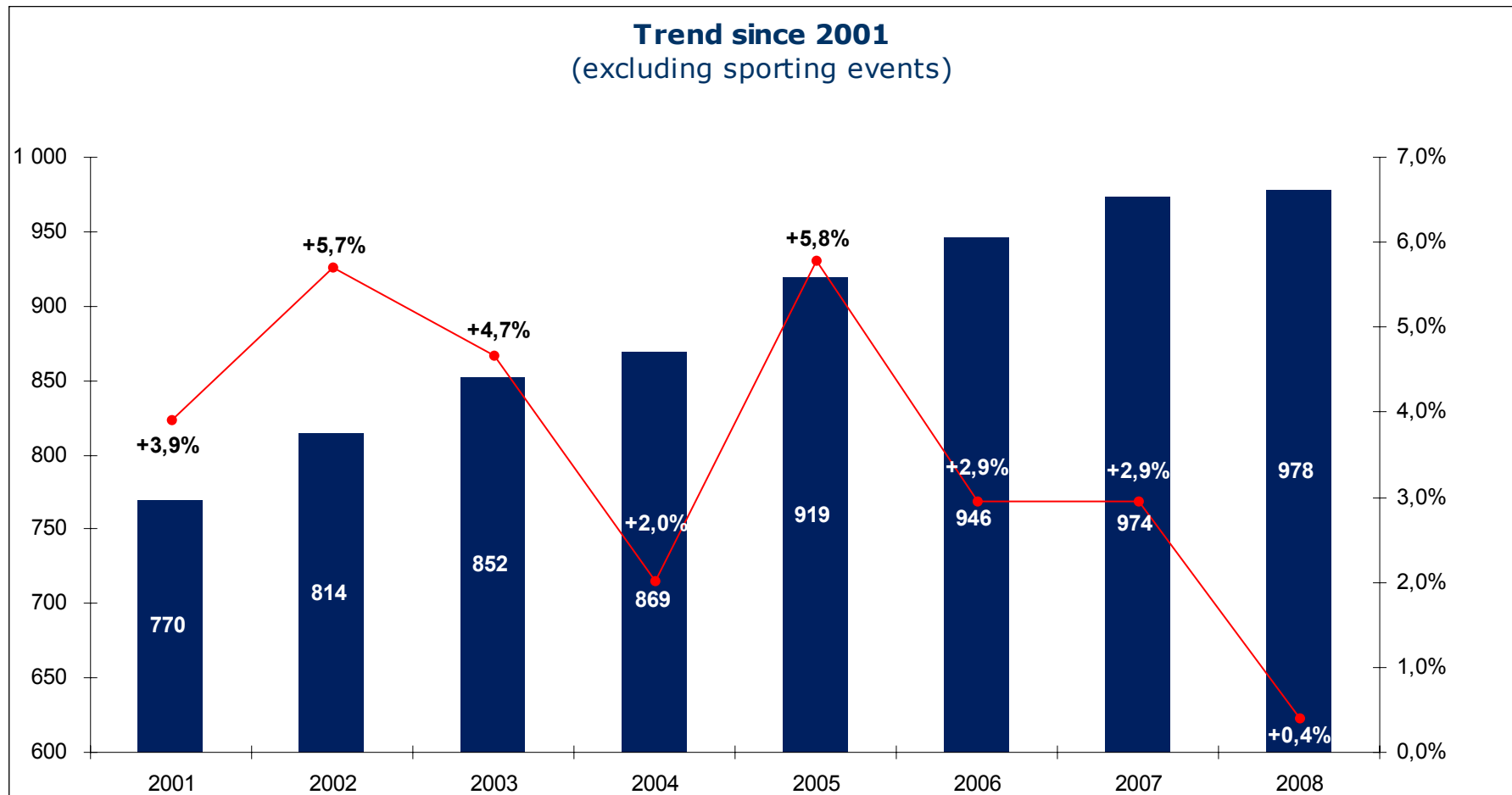
# 2009 Battle Plan

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**Involvement of entire organization  
to face the 2009 challenges**

# 2009 Battle Plan: programming costs



**Cost drastically reduced,  
ratings unaffected**

## 2009 Battle Plan: Purchasing

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- **Recurring revenues already generated in 2008**
  - 77 closed agreements
  - €7.6m saved in 2008

**➔ Full year impact: €10m**

- **Stepped-up renegotiation process**
  - 50 agreements under discussion
  - **€5m per year** estimated in additional gain
  - Sports and audiovisual rights
  - Increased selectivity
  - Fewer TF1 core channel acquisitions



**Optimization well in hand**



## 2009 Battle Plan : SG&A Costs

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- Drastic decrease of travel and entertainment expenses
- General audit of our IT costs
- Headcount attrition
- More efficient monitoring of contractors
- Simplified organization



**A daily effort  
to improve the task management**

## 2009 Battle Plan

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- **Comprehensive and uncompromising**
- **Conducted by the entire organization**
- **Ambitious and realistic**
- **Open to further improvements**



**Position TF1 at its best for the present  
and above all, for the future**

## Our assets to pass the mark...

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- Proactive and effective reorganization
- Undivided management commitment
- Supportive staff
- Programming costs lower than ever
- High ratings
- Subsidiaries focus on their core businesses
- Impeccable financial health
- Expenses in 2008 already down €30m



**Facing the challenge with a strong  
shareholder support**

## ...and for the future

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- TF1 core channel will continue to capture large viewership
- Unparalleled offer of powerful ad screens
- Excellent client portfolio
- Comprehensive additional offer with TMC and TF1 Digital
- Booming 360 strategy
- Subsidiaries also focusing on future-oriented businesses
- New territories to be explored
- Intact innovative and creative capacity



**Reorganize, renew, reposition and returns  
remain the operative words**

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## Advertising revenue evolution

€ million	2007	2007 Pro Forma	2008	Var	Var %
Consolidated revenue	2,763	2,739	2,595	-144	-5.3%
Advertising revenue TF1 Channel	1,718	1,718	1,647	-71	-4.1%
Diversification revenue	1,045	1,021	948	-73	-7.1%

### Detail of the total advertising revenue

TF1 Channel	1,718	1,718	1,647	-71	-4.1%
French Theme channels	92	80	87	+7	+8.8%
Internet France	18	14	15	+1	+7.1%
Eurosport international	72	72	84	+12	+16.7%
Others	0	0	1	+1	NS
<b>Total advertising revenue</b>	<b>1,900</b>	<b>1,884</b>	<b>1,834</b>	<b>-50</b>	<b>-2.7%</b>

## Consolidated revenue evolution

€ million	2007	2007 Pro Forma	2008	Change	Change %
<b>France Broadcasting</b>	<b>2,220.5</b>	<b>2,195.8</b>	<b>2,103.5</b>	<b>-92.3</b>	<b>-4.2%</b>
<i>TF1 Channel</i>	1,729.3	1,729.3	1,655.0	-74.3	-4.3%
<i>Thematic channels in France</i>	188.6	188.6	187.9	-0.7	+0.4 %
<i>Téléshopping group</i>	153.1	136.5	126.3	-10.2	-7.5%
<i>TF1 Entreprises</i>	40.5	40.5	36.0	-4.5	-11.1%
<i>e-tf1</i>	57.1	65.1	60.4	-4.7	-7.2%
<i>In-house production companies</i>	28.1	28.1	31.1	+3.0	+10.7%
<i>Others</i>	23.8	7.7	6.8	-0.9	-11.7%
<b>Audiovisual rights</b>	<b>268.1</b>	<b>268.1</b>	<b>174.0</b>	<b>-94.1</b>	<b>-35.1%</b>
<i>TF1 Video</i>	166.7	166.7	119.3	-47.4	-28.4%
<i>Catalogue</i>	101.4	101.4	54.7	-46.7	-46.1%
<b>International Broadcasting</b>	<b>274.8</b>	<b>274.8</b>	<b>316.2</b>	<b>+41.4</b>	<b>+15.1%</b>
<b>Other activities</b>	<b>0.2</b>	<b>0.2</b>	<b>1.0</b>	<b>+0.8</b>	<b>NS</b>
<b>Total revenue</b>	<b>2,763.6</b>	<b>2,738.9</b>	<b>2,594.7</b>	<b>-144.2</b>	<b>-5.3%</b>

## TF1 channel programming costs

€ million	2007	2008	Change	Change %
<b>Total programming costs*</b>	1,024.2	1,032.1	+7.9	+0.8%
<b>Sporting events</b>	49.9	53.9	+4.0	+8.0%
<b>Total programming costs (excl. sporting events)</b>	974.3	978.2	+3.9	+0.4%
Entertainment	254.5	269	+14.5	+5.7%
TV dramas / TV movies / Series / Theatre	290.1	288	-2.1	-0.7%
Sports ( <i>excl. Euro 2008</i> )	146.2	140.3	-5.9	-4.0%
News	119.2	111.7	-7.5	-6.3%
Movies	138.8	139.2	+0.4	+0.3%
Youth	25.5	30.0	+4.5	+17.7%

\* Including reforms and retired/abandoned rights



## Consolidated income statement (1/2)

€ million	2007	2007 Pro Forma	2008	Change	Change %
<b>Consolidated revenue</b>	<b>2,763.6</b>	<b>2,738.9</b>	<b>2,594.7</b>	<b>-144.2</b>	<b>-5.3%</b>
Total programming costs	-1,024.2	-1,024.2	-1,032.1	-7.9	+0.8%
Total other operating charges and revenue	-1,304.9	-1,280.2	-1,239.0	41.2	-3.2%
<b>EBITDA</b>	<b>434.5</b>	<b>434.5</b>	<b>323,6</b>	<b>-110.9</b>	<b>-25.5%</b>
<i>EBITDA margin</i>	<i>15.7%</i>	<i>15.9%</i>	<i>12.5%</i>	<i>-3.4pts</i>	
Depreciation and provisions	-129.3	-129.3	-147.1	-17.8	+13.8
<b>Operating profit</b>	<b>305.2</b>	<b>305.2</b>	<b>176.5</b>	<b>-128.7</b>	<b>-42.2%</b>
<i>Operating margin</i>	<i>11.0%</i>	<i>11.0%</i>	<i>6.8%</i>	<i>-4.3pts</i>	

# Cost-saving plan

€ million	2008
Operating profit	176.5

## Main impacts on the operating profit for the first half year 2008

Renegotiation of contracts	+7.6	}	(9.8)
Reduction of other charges	+15.0		
Abandoned activities (JET. TFou...)	+9.2		
Restructuring costs	(41.6)		

## Consolidated income statement by nature

€ million	2007	2007 Pro Forma	2008	Change	Change %
<b>Consolidated revenue</b>	<b>2 763.6</b>	<b>2 738.9</b>	<b>2 594.7</b>	<b>(144.2)</b>	<b>(5.3)%</b>
Other operating revenue	0.2	0.2	0.2	0.0	0.0%
External production costs	(627.6)	(627.6)	(641.2)	(13.6)	2.2%
Other purchases and changes in inventory	(562.1)	(529.7)	(524.6)	5.1	(1.0)%
Personnel expenses / wages & salaries	(437.5)	(437.5)	(445.3)	(7.8)	1.8%
External expenses	(546.6)	(554.3)	(527.4)	26.9	(4.9)%
Taxes other than income taxes	(141.5)	(141.5)	(138.4)	3.1	(2.2)%
<b>Subtotal</b>	<b>(2,315.1)</b>	<b>(2,290.4)</b>	<b>(2,276.7)</b>	<b>13.7</b>	<b>(0.6)%</b>
Amortisation and provisions	(129.3)	(129.3)	(147.1)	(17.8)	13.8%
Other operating income and expenses	(14.0)	(14.0)	5.6	19.6	ns
<b>Subtotal</b>	<b>(143.3)</b>	<b>(143.3)</b>	<b>(141.5)</b>	<b>1.8</b>	<b>(1,3)%</b>
<b>Current operating profit</b>	<b>305.2</b>	<b>305.2</b>	<b>176.5</b>	<b>(128.7)</b>	<b>(42.2)%</b>
Other non-current operating income and expenses	-	-	-	-	-
<b>Operating profit</b>	<b>305.2</b>	<b>305.2</b>	<b>176.5</b>	<b>(128.7)</b>	<b>(42.2)%</b>

## Consolidated income statement (2/2)

€ million	2007	2007 Pro Forma	2008	Change	Change %
<b>Operating profit</b>	<b>305.2</b>	<b>305.2</b>	<b>176.5</b>	<b>(128.7)</b>	<b>(42.2)%</b>
Cost of net debt	(21.4)	(21.4)	(22.4)	(1.0)	4.7%
Other financial income and expenses	28.7	28.7	40.9	12.2	42.2%
Income tax expense	(93.0)	(93.0)	(40.8)	52.2	(56.1)%
Share of profits/losses of associates	8.3	8.3	9.6	1.3	15.7%
<b>Net profit</b>	<b>227.8</b>	<b>227.8</b>	<b>163.8</b>	<b>(64.0)</b>	<b>(28.1)%</b>
Minority interests	-	-	-	-	-
<b>Net profit attributable to the Group</b>	<b>227.8</b>	<b>227.8</b>	<b>163.8</b>	<b>(64.0)</b>	<b>(28.1)%</b>

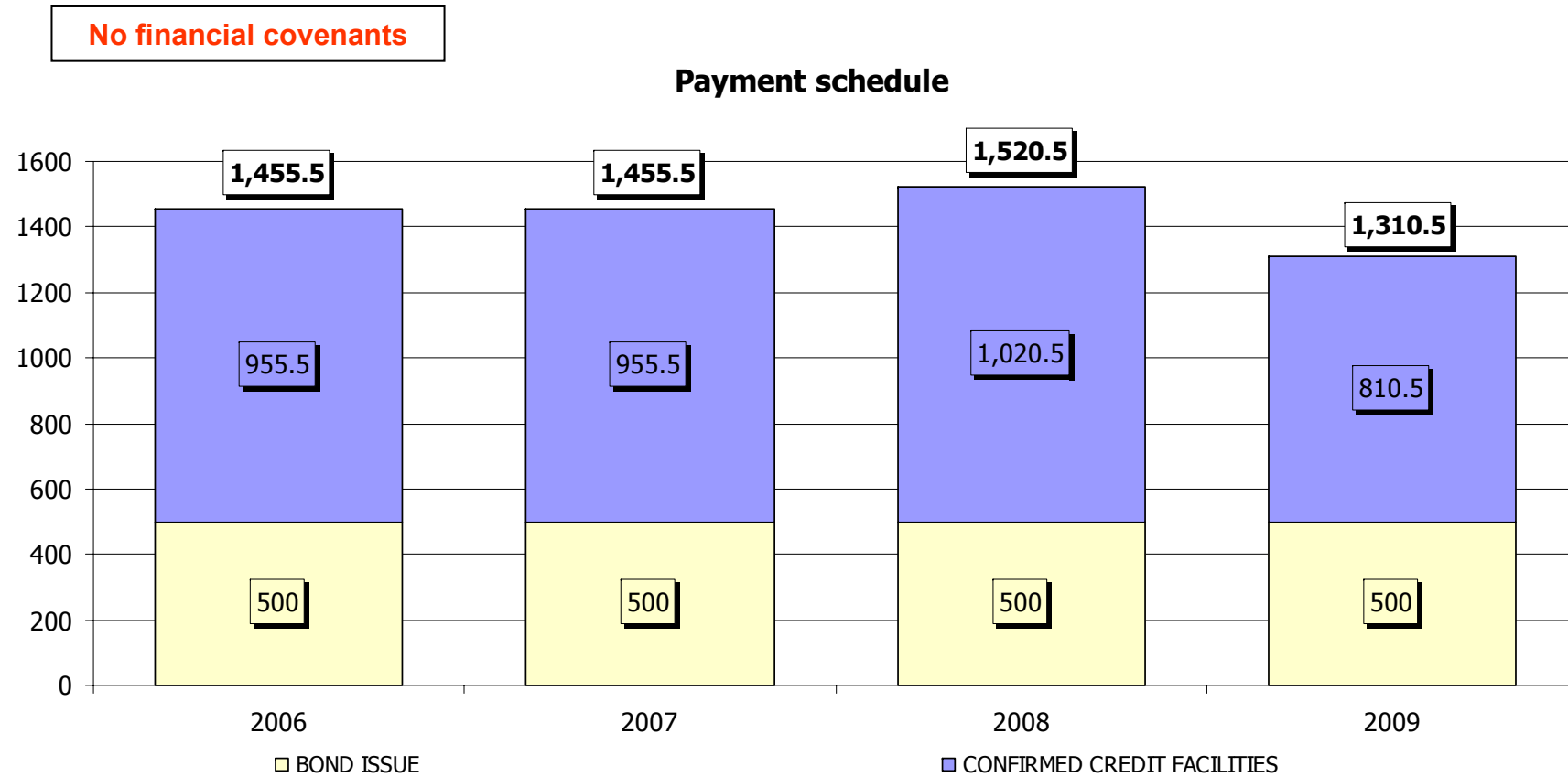
## Consolidated balance sheet

ASSETS (€ million)	31/12/07	31/12/08	Change
Total non-current assets	1,844.5	1,869.6	25.1
Total current assets	1,807.2	1,855.8	48.6
Held-for-sale assets	0.0	14.8	14.8
<b>Total assets</b>	<b>3,651.7</b>	<b>3,740.2</b>	<b>88.5</b>
<b>SHAREHOLDERS' EQUITY AND LIAB.</b>			
	31/12/07	30/12/08	Change
Shareholders' equity (att. to the Group)	1,394.0	1,376.9	(17.1)
Non-current liabilities	653.1	755.6	102.5
Current liabilities	1,604.6	1,592.7	(11.9)
Liabilities linked to held-for-sale assets	0.0	15.0	15.0
<b>Total shareholders' equity and liabilities</b>	<b>3,651.7</b>	<b>3,740.2</b>	<b>88.5</b>
<b>TOTAL GROUP financial debt</b>	<b>597.3</b>	<b>704.5</b>	<b>107.2</b>
<b>Gearing</b>	<b>42.8%</b>	<b>51.2%</b>	<b>8.4pts</b>

## Consolidated cash flow statement

Cash flow statement summary (€ million)	31/12/07	30/12/08
<b>Net profit</b>	227.8	163.8
Operating cash flow before net interest expenses and income tax	392.7	269.9
Income taxes paid	(99.8)	(68.0)
Change in operating working capital requirements	32.5	5.8
<b>Net cash generated by operating activities</b>	<b>325.4</b>	<b>207.7</b>
<b>Net cash generated by investment activities</b>	<b>(332.3)</b>	<b>(104.4)</b>
<b>Net cash generated by financial operations</b>	<b>(235.0)</b>	<b>(137.4)</b>
<b>Change in cash position</b>	<b>(241.9)</b>	<b>(34.1)</b>
<b>Cash position at beginning of period</b>	<b>271.8</b>	<b>29.9</b>
<b>Cash position at end of period</b>	<b>29.9</b>	<b>(4.2)</b>

# Sound financial structure



• **February 2010** : Put option on Canal+ France stake (9.9%) with a floor price of €747.5m

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# Reorganize the Company

Target: rigorous methods and procedures

## Achieved in 2008

<b>Governance</b>	Weekly Top Executive committee , Monthly Executive committee, Quarterly Management Committee
<b>Management</b>	Cockpit, Business Plan, Commitment committee
<b>Purchasing</b>	Competitive bidding, Group Synergies
<b>HR</b>	Enhanced work efficiency
<b>Programming</b>	Single negotiator, Champion's League signed

## 2009 Project

<b>Governance</b>	New compensation rules Frozen wages for 2009
<b>Management</b>	ERP with Sigma
<b>Purchasing</b>	Ongoing Process
<b>HR</b>	Headcount attrition
<b>Programming</b>	Current contract renegotiations Weekly monitoring of expenses

**A more efficient tuning**

# Reorganize the News departments

2008

Target: a less expensive multi-channel department

Achieved:

- Unified top management
- Joint editorial and support functions
- Optimized resources allocation
- Ouest Info
- Significant cost savings:

= €10 million in 2008 vs. 2007

2009

Target:

- scaled-up synergies
- continued quality-preserving cost reduction

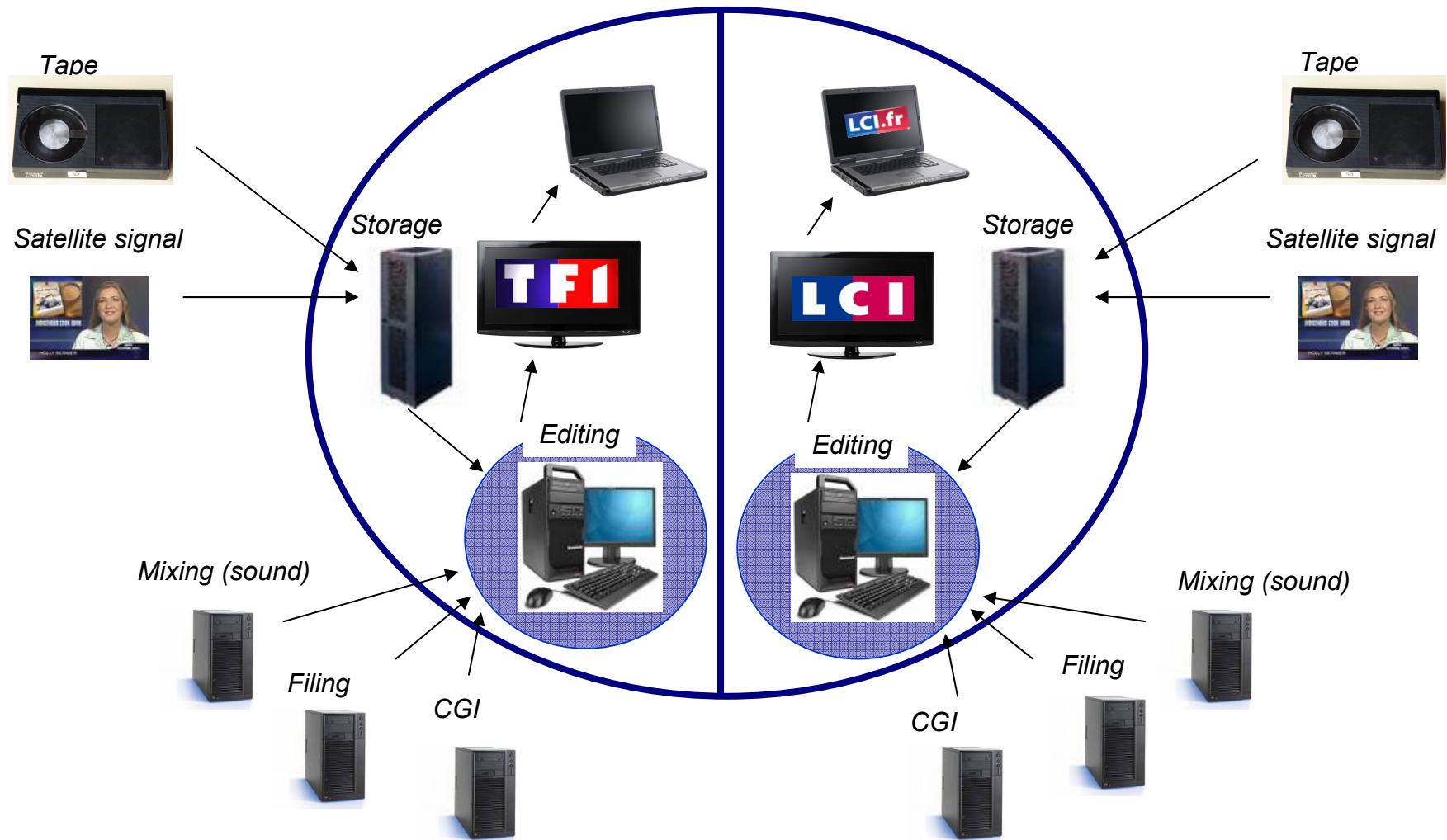
Our major asset: PNS 2  
(Process News & Sports 2)

A new tool for:

- Centralized material acquisition, production and management
- Joint process implementation
- Improved general productivity
- Better responsiveness of individual channels
- Operational in H2 2009

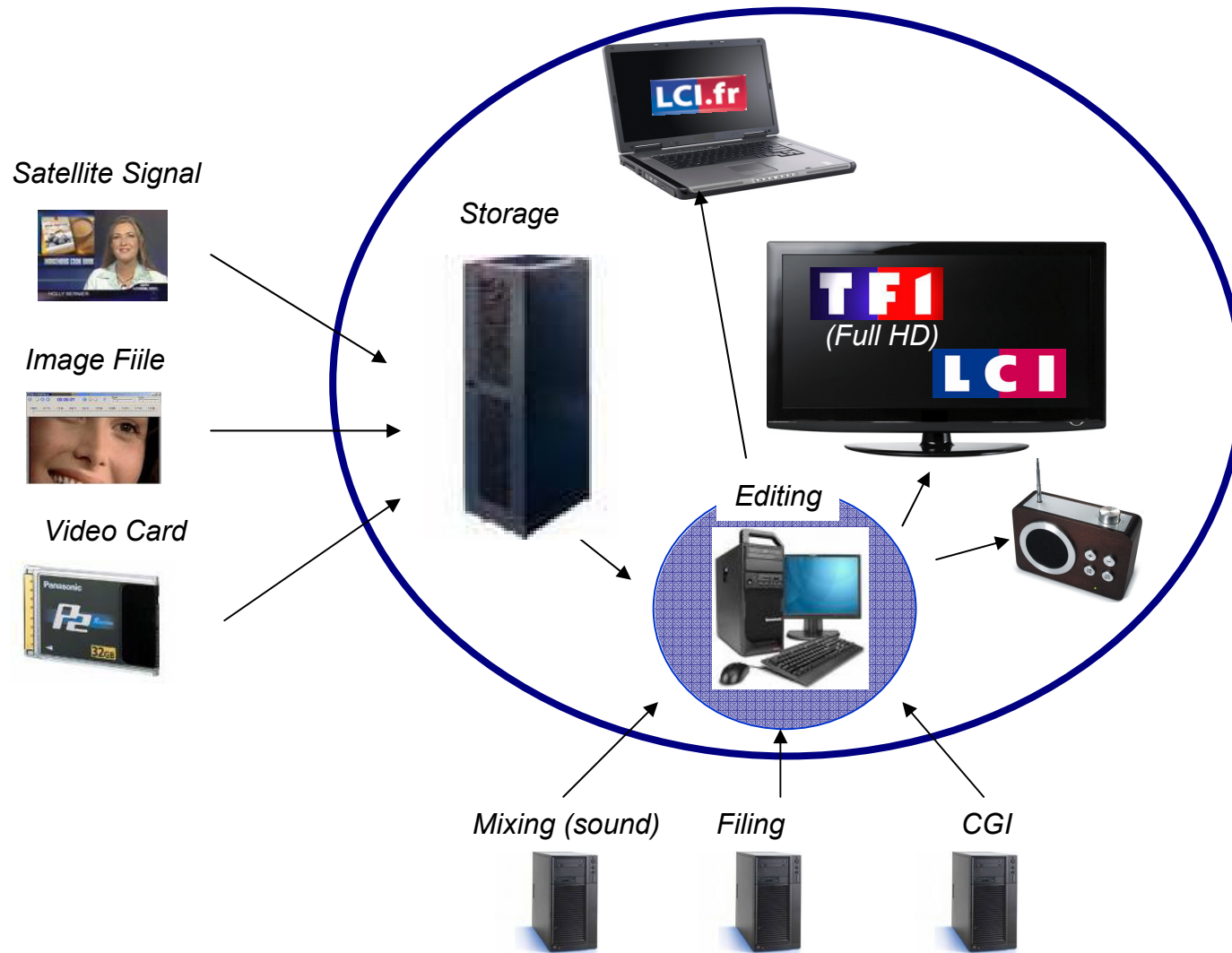
**A benefic change**

# Before PNS2



**Specific creation tools**

# With PNS2



**One shared creation tool**

# News: a confirmed success



## Evening News Bulletin: 7.7m TV viewers

35% of audience share - Individuals

3 million viewers more and 14 rating points higher  
than France 2 on Evening News Bulletin




## Midday News Bulletin: 6.4m TV viewers

48% of audience share - Individuals

4 million viewers more and 29 rating points higher  
than France 2 on Midday News Bulletin



## LCI, an exemplary Newscast channel

- ▶ LCI generated an audience share of 0.9%, up 31% by the end of 2008
- ▶ The channel of great Live events
- ▶ Launch of  on January 2009



**2009: synergy of skills/expertise in editorial departments**

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## 2008: renew

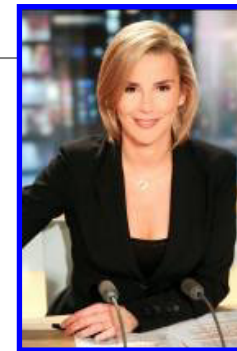
▶ **Evening News Bulletin**

10H LE MAG



▶ **10h le Mag**

Newscast



▶ **Combien ça coûte, l'hebdo**

CCC l'HEBDO



▶ **Enquêtes et Révélation**

Enquêtes et Révélation



▶ **Sans aucun doute**

Sans aucun doute



▶ **Au Field de la nuit**

Au Field de la nuit



**New successful programmes with new presenters**

## 2008: renew

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- **A successful bet: 3 new TV dramas on Prime Time**

- Dr House
- Esprits Criminels
- New York Section Criminelle

=> 7 strong TV dramas on Prime Time



- **« New look » for TV dramas**

- Dolto, Bruay en Artois: a touch of prestige
- F.L.I.C.S: a different style of screenwriting
- Julie Lescaut: a younger look



- **Entertainment Revisited**

- “Sacrée Soirée” renaissance
- The Game Show



**Prime Time is still at its best**



## 2009: renew

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- **New concepts for entertainment, games and features from TF1 Pitch**
- **Comedy is back; introducing new recurrent heroes**
- **Promising US TV Drama**
- **Games and entertainment events**
- **TV reality show for all audiences**



**High Definition: a major asset for TF1 show-case TV**

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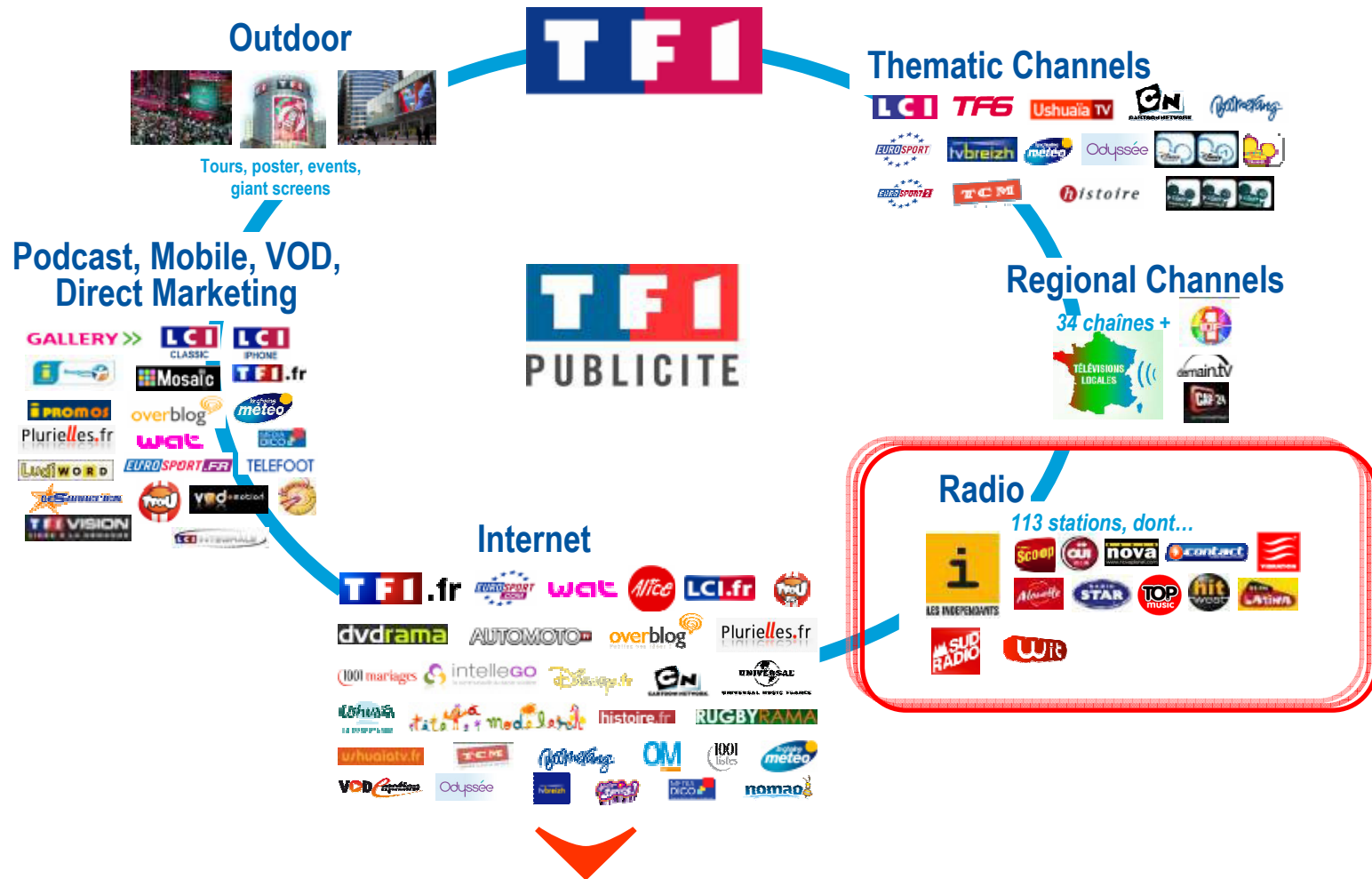
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# Repositioning for 2009

## The 360 Media ambition



**The 360 sales agency is operational**

# Repositioning for 2009

## Comprehensive online ad-offer for advertisers

Audience  
junction



Thematic & high  
value targets



Special online  
operations



Operations 361



## Media websites generate best performance

**SNPTV**  
SYNDICAT NATIONAL DE LA PUBLICITÉ TÉLÉVISÉE

**+9 % ads  
remembered on  
media sites**

Sites Web  
Sites Médias

**+28% time spent per  
page on media site**

Sites Web  
Sites Médias

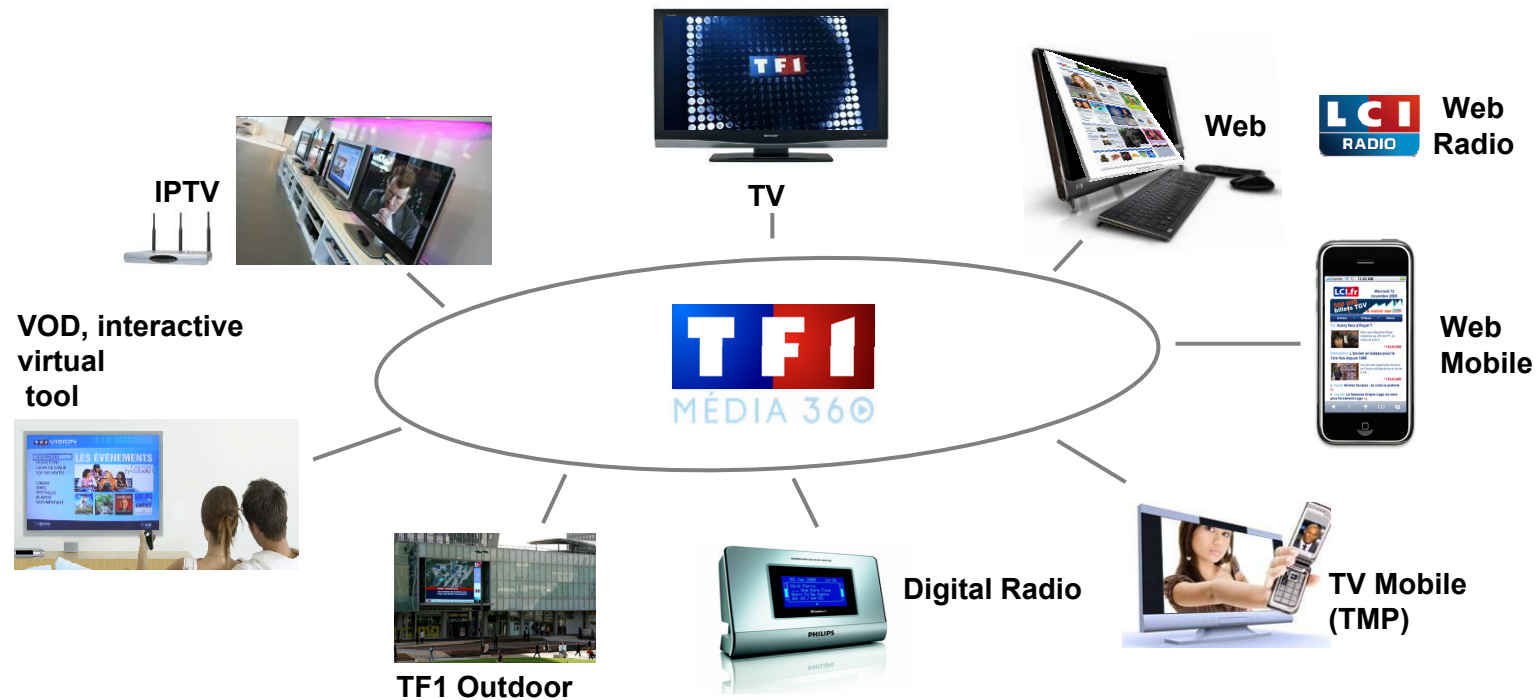
**+40% time spent  
per ad viewed on  
media site**

Sites Web  
Sites Médias

**TF1 Pub, the first plurimedia advertising agency  
ranking as a major online player**

# Repositioning for 2009

Multi-canal strategy has been established



**Our channels and our brands  
available on every media**

# Repositioning for 2009

## 360° programmes



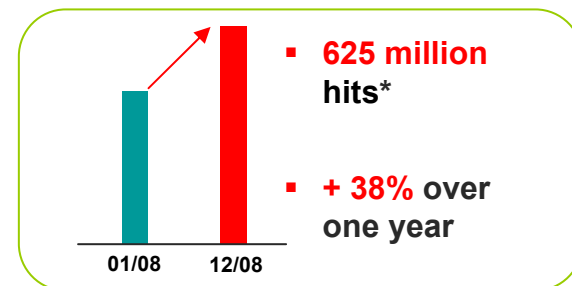
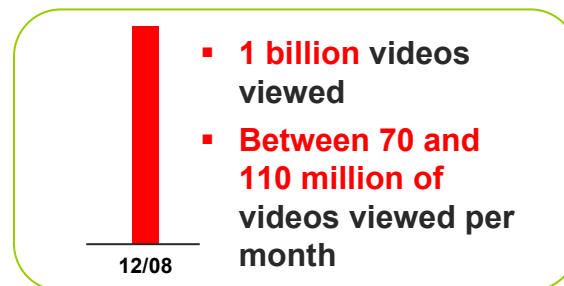
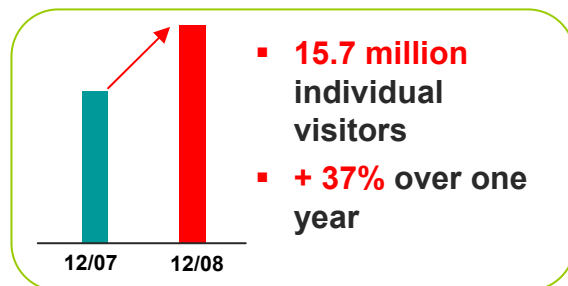
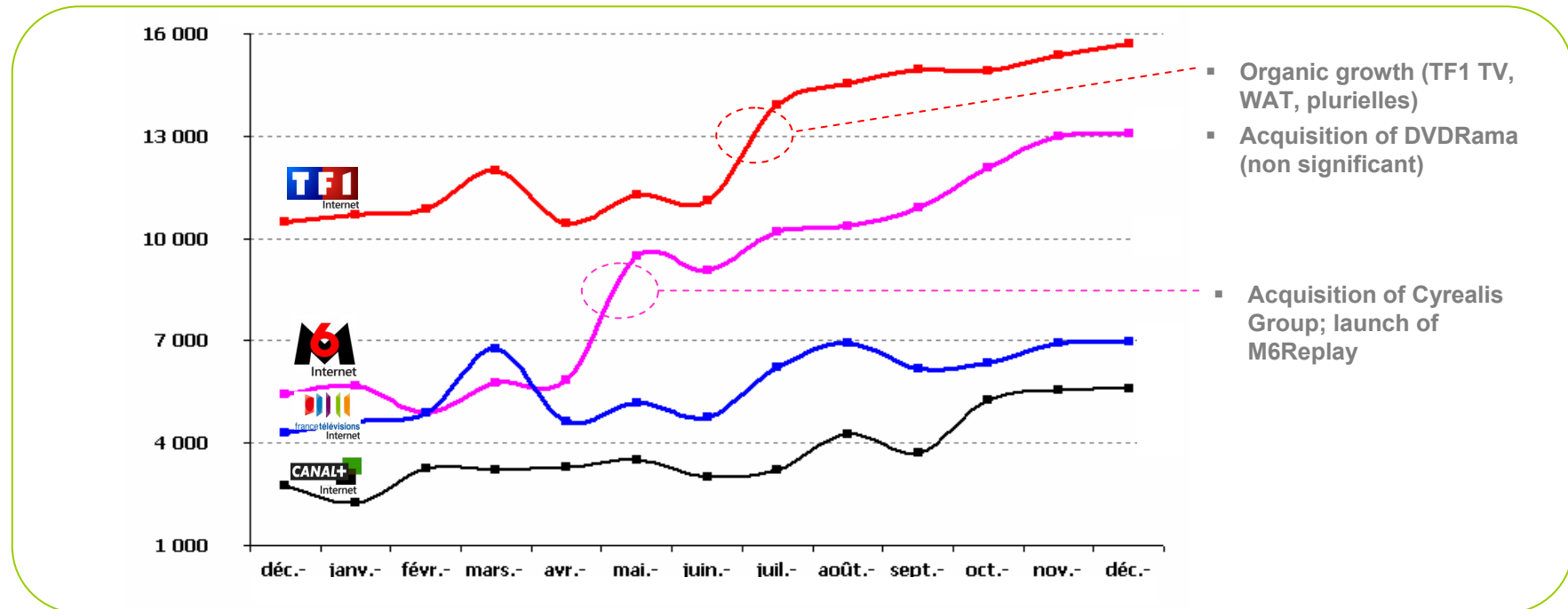
**Web / Channel / Interactivity:  
mutual media synergies**

Source: Médiamétrie / Médiamat  
\* Average of 5 Prime Time

# Repositioning for 2009

## Internet

**TF1: 1<sup>st</sup> network among French TV websites and 8<sup>th</sup> network on the Web (dec. 2008)**



Source : Médiamétrie e-Stat

Source: last survey published – Panel Médiamétrie NNR - Home & Work, Dec. 2008 « Parent ». The « Parent » ranking incorporates all the audience websites within one media.

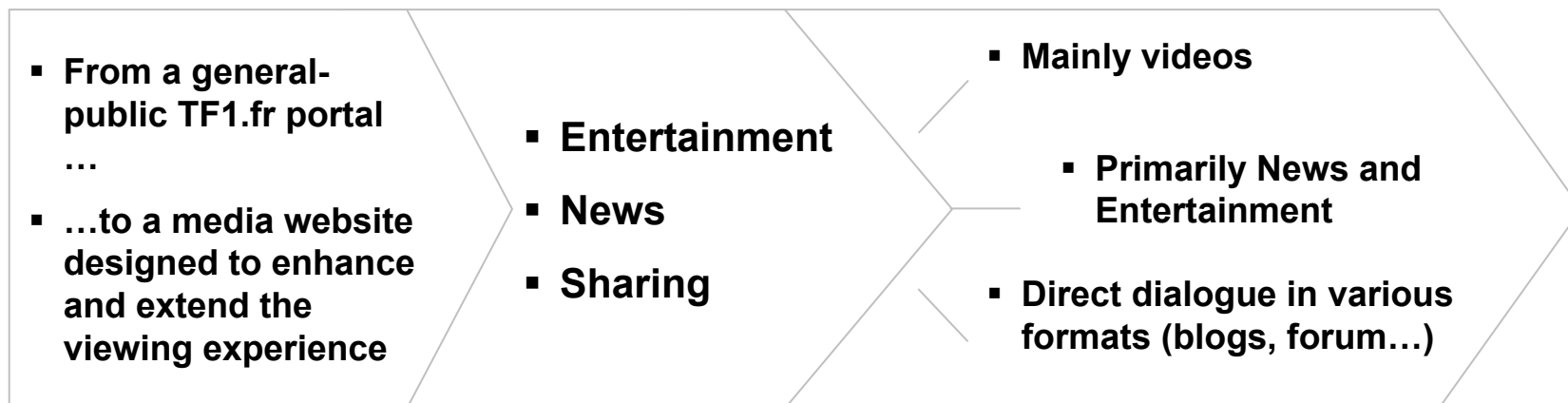


# Repositioning for 2009

TF1.fr revisited: a websurfer-centric website  
to enhance the TF1 viewing experience



From viewing pleasure to interactive viewing



**Uninterrupted contact with TF1 viewers**



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## 2009 : returns

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**2008 Savings Achieved**  
**€32 million**

**2009 Savings Planned**  
**€60 million**



**A massive cost-cutting plan**

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# Strategic action plan

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- 1** • TF1, a major player for years to come
- 2** • TMC: a booming leader
- 3** • TF1 Digital: gaining new ground with a new offer
- 4** • 360 strategy: gaining momentum
- 5** • Pure-player web offer: getting stronger every day
- 6** • Methodical diversification
- 7** • Moving towards new territories

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## **TF1, a major player for years to come**

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- **Television still a successful media**
- **TV Market now mature**
- **A unique and lasting position**
- **Vastly popular 8.35pm slot confirms TF1 TV prominence**
- **Powerful screens, a huge competitive advantage**
- **Unparalleled diversity of client portfolio**
- **Promising regulation**

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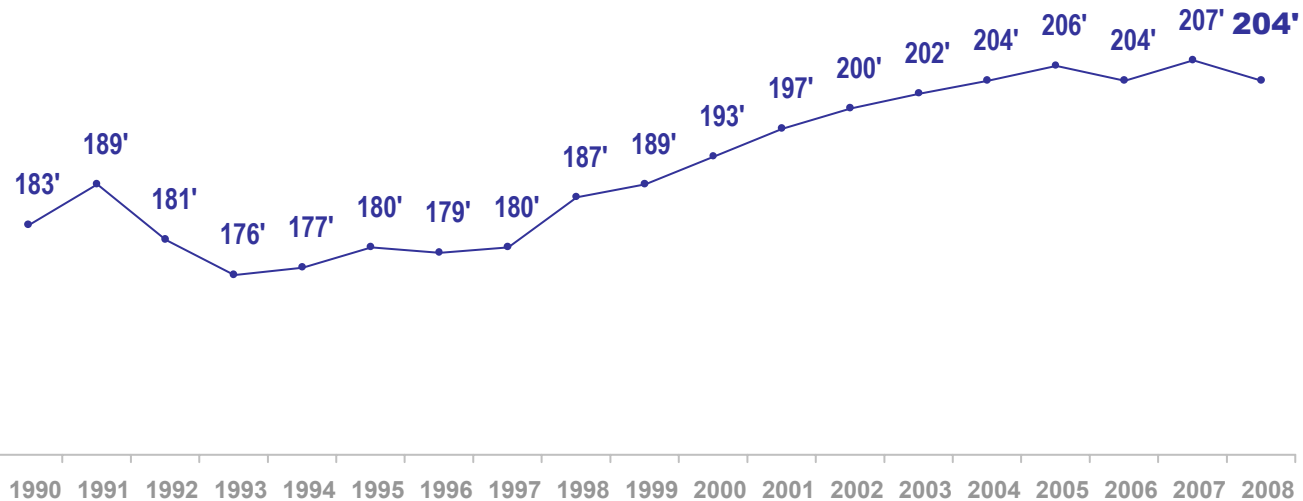
## TF1, a major player for years to come

### TV consumption

Index of viewers 4 years or more

# 3h24

2008



2009 : a strong start \*

3h47 min on Individuals aged 4 years and +, up + 7 min compared to 2008 (on the same period)



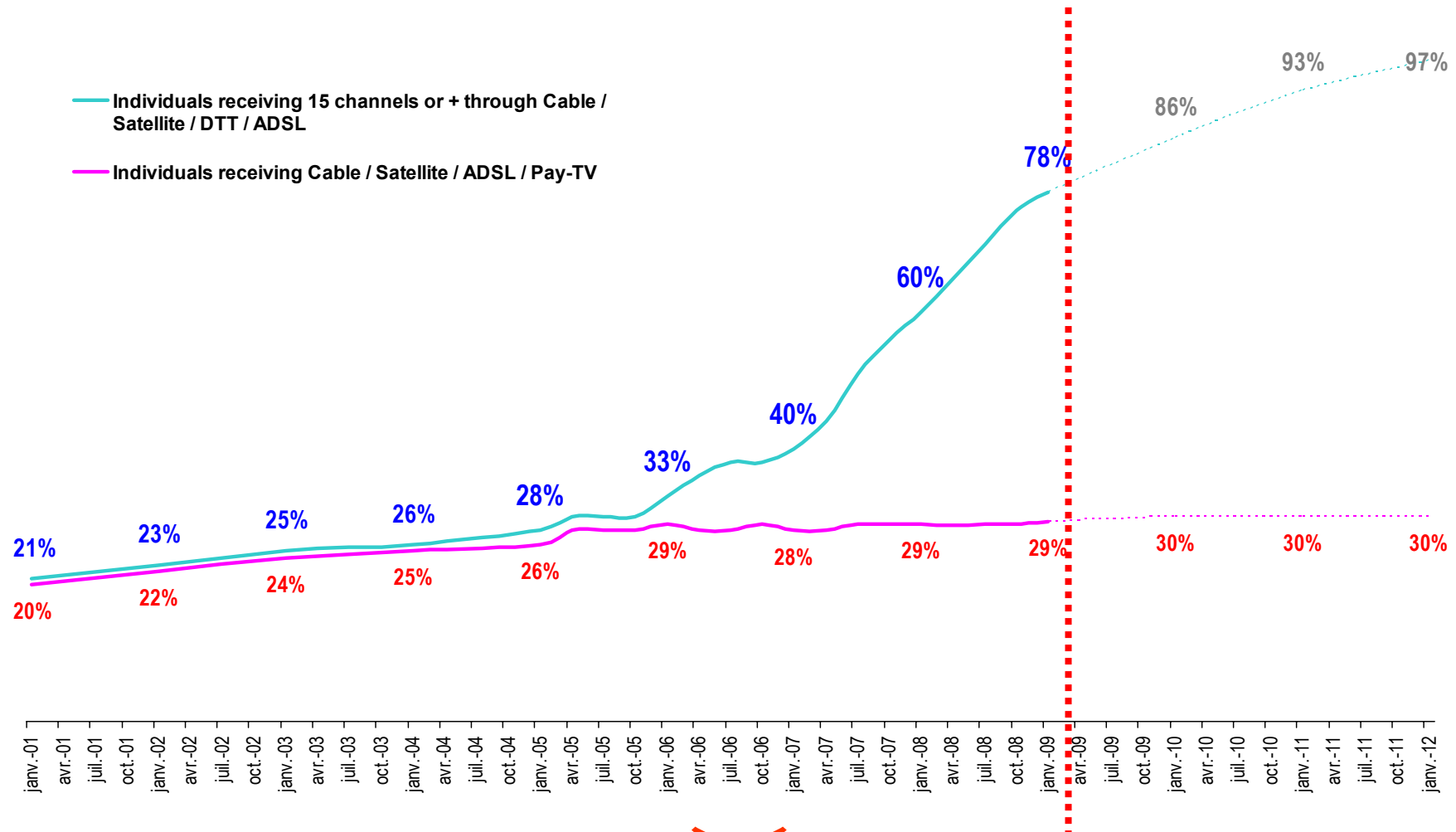
## Media television keeps a high consumption level

\* Until 15th February 2009

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# TF1, a major player for years to come

Trends in coverage of television offers  
(percentage of individuals 4 years or + more)



**Market reaching maturity**



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# TF1, a major player for years to come



**24 broadcasts with more than 9.0m viewers**

(2 for nearest competitor)

**8 broadcasts with over 10.0m viewers**

(1 for competitor)

**27,2% audience share among viewers aged 4 years or more**

**30,9% of audience share on women aged under 50**

Number of programmes in the top 100 Since 1989

	TF1
1989	93
1990	97
1991	99
1992	92
1993	92
1994	89
1995	89
1996	89
1997	92
1998	95
1999	95
2000	91
2001	92
2002	95
2003	95
2004	89
2005	97
2006	98
2007	100
2008	96

**6<sup>th</sup> best performance for TF1 since 1989\***

**TF1 maintains a unique and lasting position on the market**

\* Mediamat creation  
Source : Médiamétrie - Médiamat





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# TF1, a major player for years to come

## 96 of top 100 audiences

- **8 Sports**
- **57 US TV dramas**
- **13 French TV dramas**
- **5 news magazines**
- **11 movies**
- **2 entertainment**

**CSI Miami :**  
10.2 millions



**Les Bronzés 3**  
11.2 millions



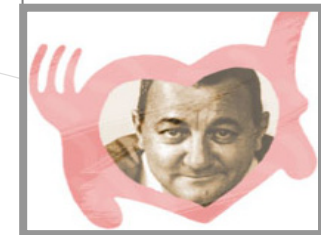
**Julie Lescaut**  
8.9 millions



**Evening News Bulletin**  
10.1 millions



**Les Enfoirés**  
10.7 millions



**Euro 2008**  
Pays-Bas-France  
12.7 millions

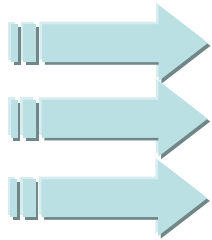


**Diversity in programme: a powerful skill**

1

## TF1, a major player for years to come

### Advertising ban on France Télévisions: the 8.35pm slot



Few changes in TV viewers' habits

Strong TF1 prime time presence

Growing TF1 second time audience share.



#### Many reasons:

- ▶ Leading news program
- ▶ “Super star” weather forecast
- ▶ Culminating peak => unique reach
- ▶ Program value vs. time-slot value
- ▶ Pragmatic time-slotting

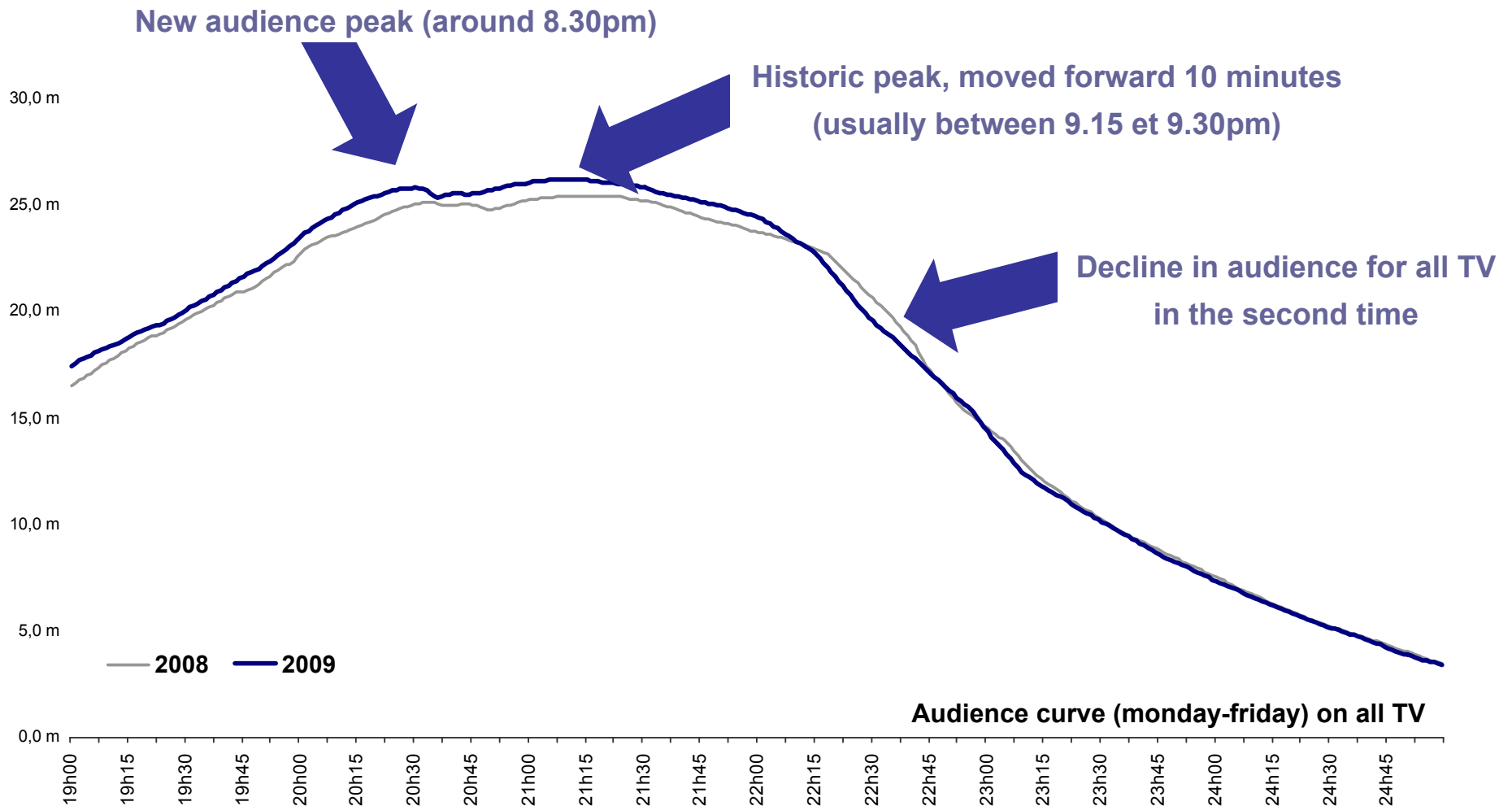


**An achieved bet for TF1**

1

# TF1, a major player for years to come

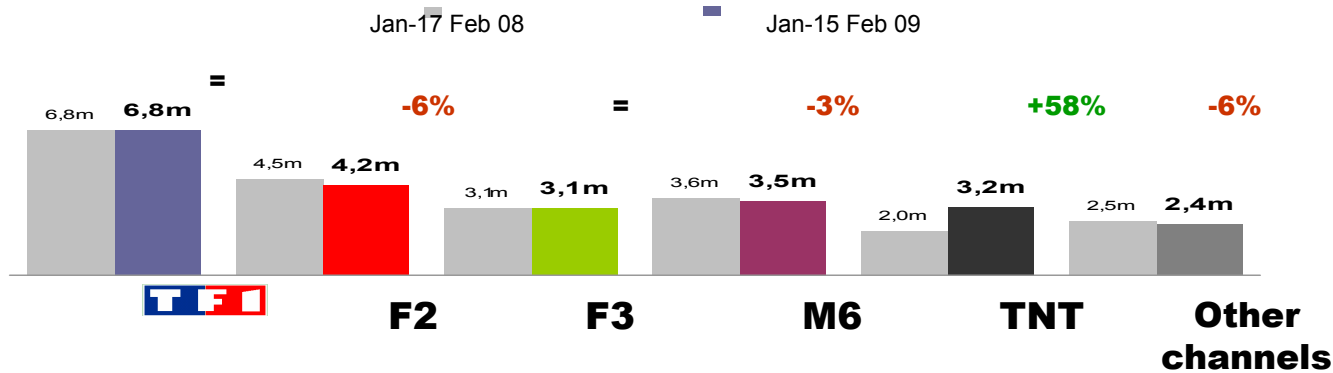
## Advertising ban on France Télévisions: towards new TV viewers' habits?



1

# TF1: a major player for years to come

TF1 audience in million  
4 years and +, prime-time (08.45-10.30pm)



**Leader on 85%  
of the prime-time  
46 out of 50 best audiences  
since January 1<sup>st</sup> 2009**

- ▶ Entertainment
  - Koh lanta, le retour des héros\* (8.3m)
  - Koh lanta finale, le retour des héros (9.2m)
- ▶ Movies
  - Bruce tout puissant (7.3m)
  - La Guerre des Mondes (8.3m)
  - Astérix (8,9m)
- ▶ US TV shows
  - NY section criminelle (6.9m)
  - Les Experts Manhattan (4<sup>th</sup> new season) (8.4m)
- ▶ TV shows
  - Section de recherches (inédits) (7.0m )
  - Avalanche (7.8m )



**Confirmed powerful prime-time ratings**

\* Average on 5 show

Source : Médiamétrie-Médiamat / Period ending 17/02/2009

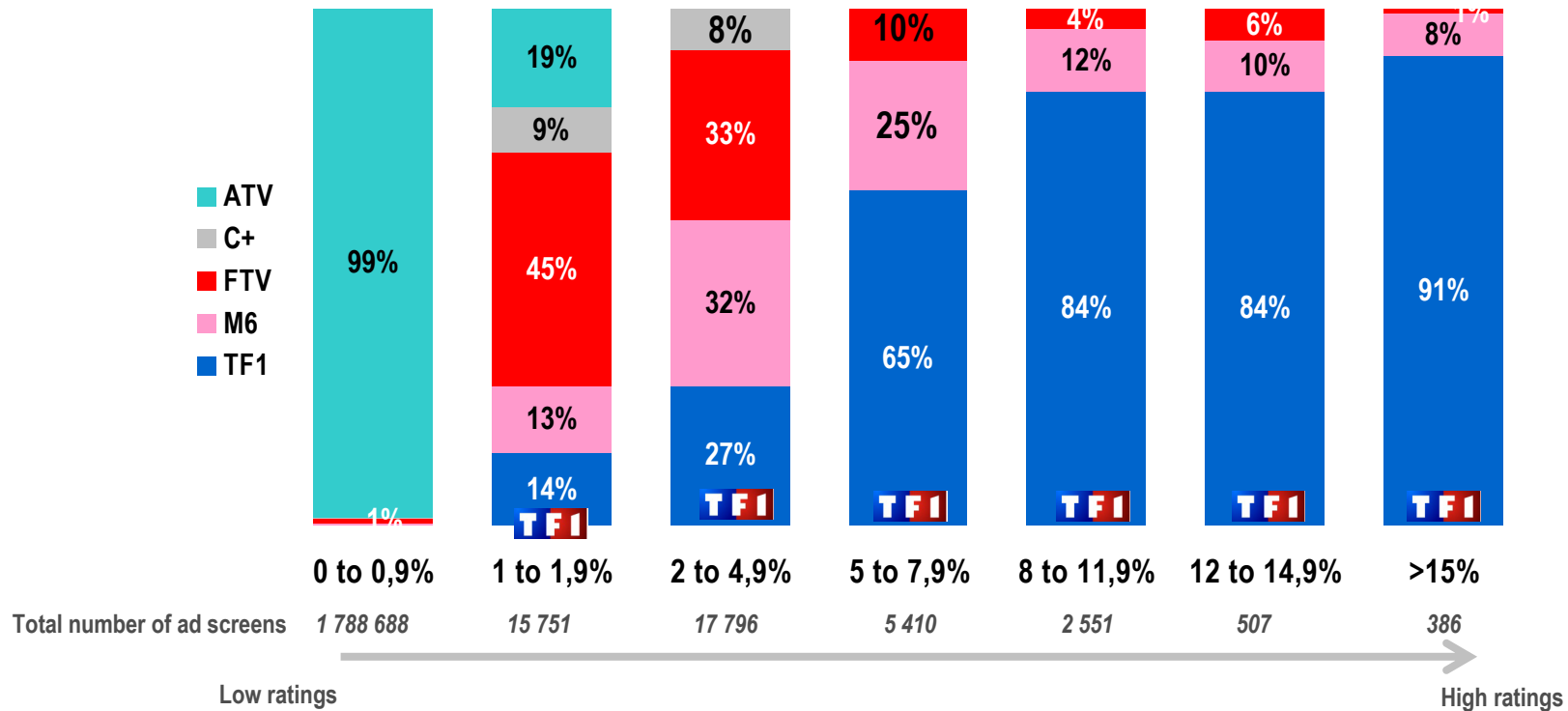


# 1

## TF1: a major player for years to come

### Advertising offer

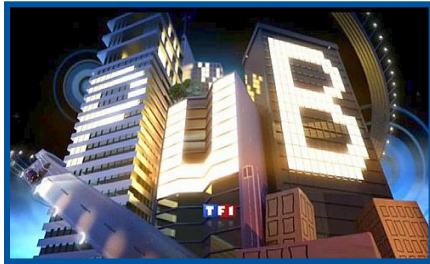
Screen allocation (in %) by rating slot and by channel



**Our asset: an unrivaled share of high-rating slots**

1

# TF1: a major player for years to come



Monday - Sunday

8.35pm

Average audience	Evol. vs dec. 08	Evol. vs jan./feb. 08
------------------	------------------	-----------------------

Woman < 50 y.	13.0	+ 14%	+ 9%
Ind. 25-49 y.	12.6	+ 12%	+ 8%

8.50pm

Woman < 50 y.	14.4	+ 5%	+ 5%
Ind. 25-49 y.	13.4	+ 4%	+ 5%



## Upscaling our powerful ad screens

# 1 TF1, a major player for years to come

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## ▶ Developing new slots

- Saturday 6pm
- Weekly access prime time

## ▶ Adjusting the programming costs to current economic circumstances

- Thorough review of all expenses
- Optimum use of broadcasting rights
- High selectivity

## ▶ Targeting high potential revenue slots

- Access
- Prime-time
- Second time



**Ambitious targets for 2009**

# 1 TF1, a major player for years to come

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## ▶ Positive new industry regulations:

- ▶ Production requirements down from 16% to 12.5% of the ad revenues
- ▶ Income sharing with producers
- ▶ “120-hour rule” softened
- ▶ Favorable deductibility rules (pilots, training...)
- ▶ Positive effects as early as 2010

## ▶ Favorable legislation and regulation

- ▶ Television Advertising Act of December 24th 2008
- ▶ Second commercial break authorised by new law of February 4<sup>th</sup> 2009



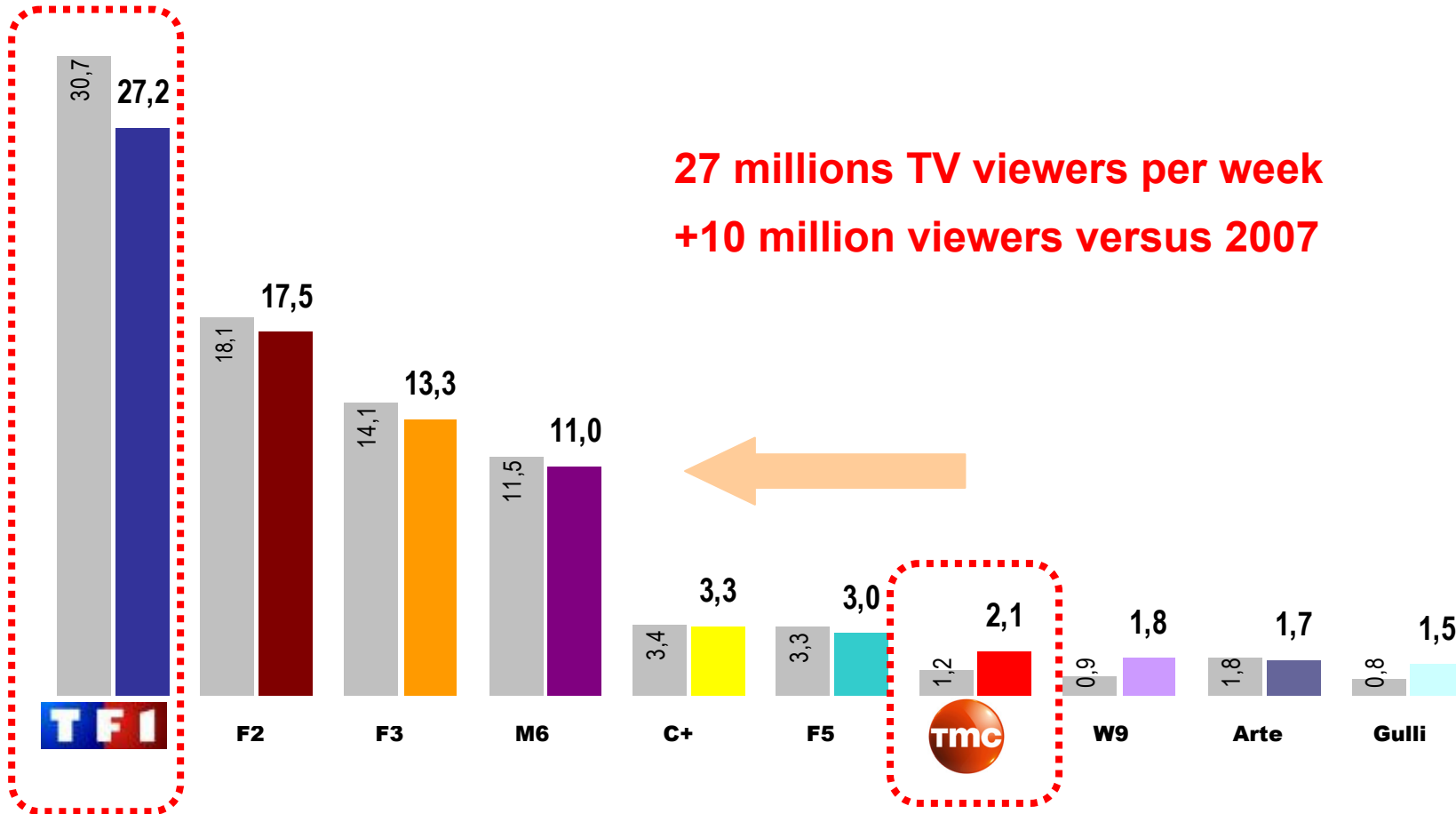
**A promising regulation**



# 2

## TMC: a booming leader

**Audience Share**  
4 years + for the first 10 channels



- Year 2008
- Year 2007
- ..... TF1 Group

**TMC, the 7<sup>th</sup> most popular French family TV channel**

Source : Médiamétrie – Médiamat



## 2 TMC: a booming leader

### 2009 Outlook

- New visual identity
- More powerful programmes



#### LA PHOTO DE FAMILLE DE TMC

### LA NOUVELLE GRANDE CHAÎNE GÉNÉRALISTE ET FAMILIALE !

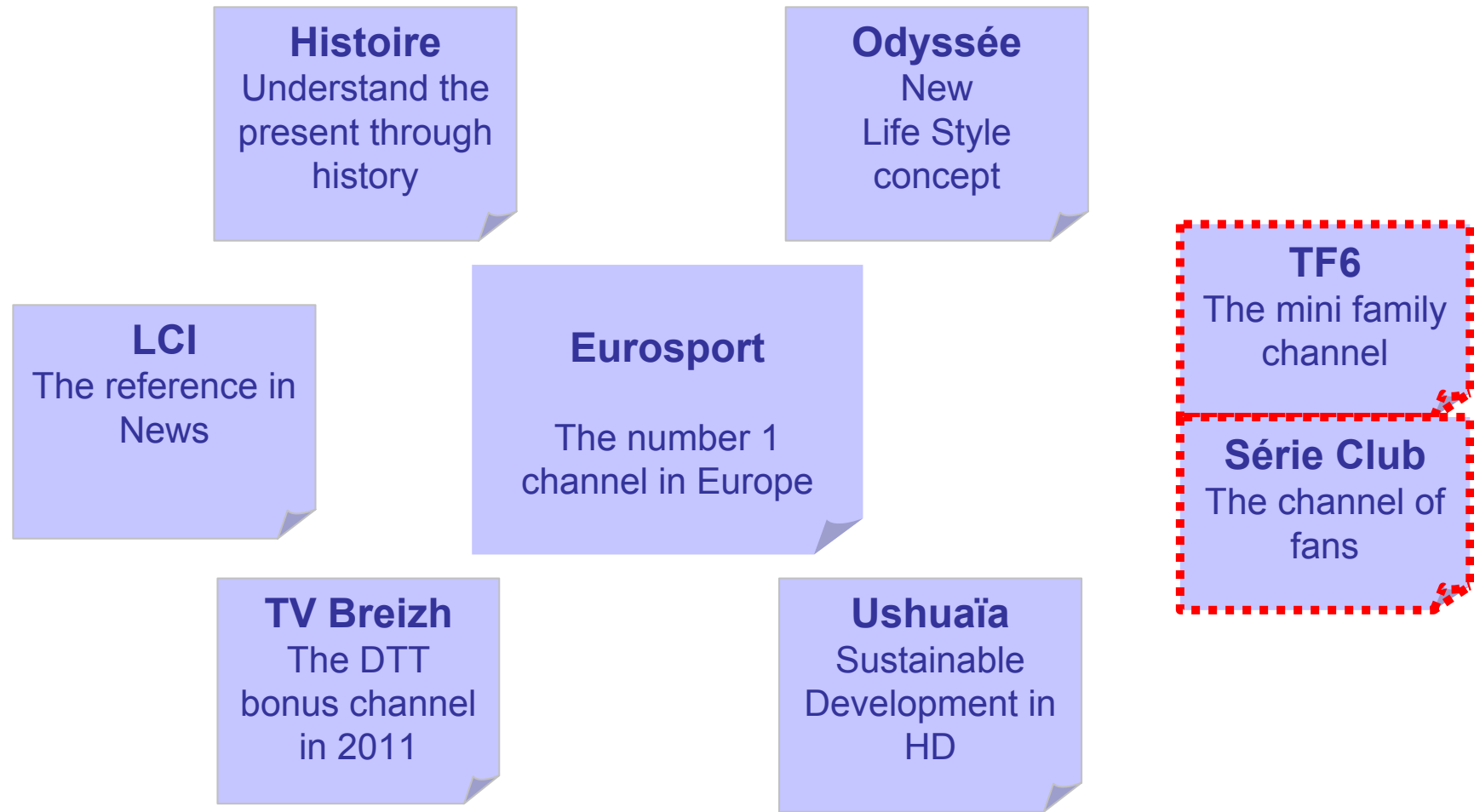
CINÉMA, SÉRIES, MAGAZINES  
ET DIVERTISSEMENTS, UNE SEMAINE  
AVEC LA 7<sup>ème</sup> CHAÎNE NATIONALE !

**TMC**  
www.tmc.tv

Acteur	Programme	Date	Heure	Statut
WILL SMITH	Wild Wild West	DIMANCHE 1 <sup>ER</sup> MARS	20H40	
CAROLE ROUSSEAU	90 enquêtes	MARDI 3 MARS	20H40	EXCLUSIF
SAM WATERSTON	New York Police Judiciaire	MARDI 3 MARS	22H20	
TY PENNINGTON	Les maçons du cœur	MERCREDI 4 MARS	20H40	INÉDIT
LENA HEADY	Terminator, Les chroniques de Sarah Connor	JEUDI 5 MARS	20H40	INÉDIT
LAURENCE BOCCOLINI	Fan des années 90	SAMEDI 7 MARS	17H20	NOUVEAU
ALEXIA LAROCHE-JOUBERT	Ma drôle de Vie	SAMEDI 7 MARS	18H15	EXCLUSIF
SANDRA LOU & DENIS MARECHAL	Incroyable Mais Vrai, Le Mag	DIMANCHE 8 MARS	19H35	EXCLUSIF

**TMC: the new generalist and family channel**

# 3 TF1 Digital: gaining new ground with a new offer



**The premium offer on cable and satellite**



# 4

## 360 strategy: gaining momentum

Backstage : the world of TF1 available on TV boxes at all times

- Catch up TV
- pay VOD
- Exclusive rights and previews



- Flash news / sports
- Interactive games
- Weather forecast, services, eCommerce



**Core channel + new TF1.fr + TF1 on TV BOX + TF1 on mobile  
=  
TF1 present on all screens**



# 5 Pure-player web offer: getting stronger every day



Theme channels on the Web

▶ **Téléshopping :**

- ▶ Disposal of surinvitation.com
- ▶ New format for “1001 Listes”
- ▶ “Place des Tendances”



▶ **TF1 Vidéo :**

- ▶ Economic partnership (GIE) with Sony France
- ▶ Structures optimization
- ▶ TF1 Vision project with Orange



▶ **TF1 International :**

- ▶ Centralised support functions
- ▶ Higher selectivity in editorial choices
- ▶ New synergies on TF1 Vidéo



▶ **TF1 Digital :**

- ▶ Numéricâble agreement for 4 years: secured group channels
- ▶ Sale of 50% stake in France 24
- ▶ LCI / ADP agreement

▶ **TF1 Entreprises :**

- ▶ New developments of “1000 Bornes” game
- ▶ New focus on publishing



# 7

## Moving towards new territories



Emblematic games: popular classics



Play and Win on the Web



The games

Advertising-related minigames also on TF1.fr



Introducing news-related games and online betting



Board Game



From TV and web game shows to online games and betting in France



# 7

## Moving towards new territories

### Sports betting

- ▶ JV 50/50 Eurosport - Serendipity
- ▶ High potential market: **European market in 2012 worth \$12,8 Bn\***.
- ▶ Deregulation to come in 2009 in Europe and in France
- ▶ Eurosport group skills will support this development
  - ▶ Create a major European player in gambling
  - ▶ A new brand : *EUROSPORTBET.COM*
  - ▶ Launch in UK in H109
  - ▶ Short term objective : to obtain game licenses in Italy and France
- ▶ SPS obtained in January 2009 a « full e-gaming license » at Alderney to operate in UK.



**Games and betting brought to a European scale**



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**2008 Accounts**

**2009 : intensify the 2008 initiatives**

Reorganize

Renew

Reposition

Returns

**Strategic action plan**

**Conclusion**

## Conclusion

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- Entire organisation committed to meet 2009 challenges
- Confirmed profitability and leadership
- Priority to key audience slots
- Rigorous programming costs management
- Scaled-up restructuring
- Streamlined developments
- 360: our core strategy



**An ambitious number 1**

## Our ambition

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To reach **everybody** with show-case TV  
offering high-quality, inclusive programmes

To offer **everyone** a variety of ways of extending their viewings  
through multimedia and affiliated outlets

To build a **customized client base** on the web  
and develop new marketing opportunities

To improve our **financial performance**  
while investing in the future

**Présentation aux analystes**

**Résultats annuels 2008**

**19 février 2009**