



2003 Q1 turnover Consolidated revenue up 1.2%

Boulogne, April 29, 2003

TF1 Group's revenue for Q1 2003 will be published in the BALO on May 7, 2003, and breaks down as follows :

| <u>Revenue Q1 2003 (€M)</u> | 2003 | 2002 | Change 03 / 02 |
|--------------------------------------|--------------|--------------|---------------------------|
| • <i>TF1 Channel Advertising</i> | 400.7 | 398.3 | + 0.6% |
| • <i>Diversification and Others*</i> | 276.6 | 271.0 | + 2.0% |
| TF1 Group | 677.3 | 669.3 | + 1.2% |

*On a comparable basis (TPS consolidated at 66% in Q1 2002), "Diversification and Others" revenue would have decreased by 4.3%.

The increase of TF1 Channel net advertising revenue amounts to 0.6% for Q1 2003. If advertising investments in January benefited from an important increase of household consumption, the wait-and-see position from advertisers, facing the threat of an Iraq crisis, slowed down advertising spends in February and March. TF1 reached a 53.5%¹ advertising market share in Q1.

Q2 is well oriented, with a net advertising turnover that might increase by nearly 4% in April.

During Q1, TF1's audience share on women below 50, and individuals aged 4 and above, respectively reached 34.7%² and 31.7%².

Diversification revenues were up 2.0% as a result of :

- the consolidation of TPS at 66% (vs 50% in Q1 2002), whose contribution to the Group's consolidated revenue amounts to €85.9 M;
- revenues from TF1 thematic channels, and mainly TF6 and Série Club, whose advertising revenues are respectively up 53.9% and 23.9%;
- TF1 Entreprises (+ 54.5%), which benefits from its license and music activities linked to TF1 channel's successful programmes, especially *Star Academy* ;

- and the good performance of e-TF1 (+ 61.7%), whose website, www.tf1.fr, increased its audience with 547 million pages viewed³ in Q1 2003 (+ 39.5%).

Our two subsidiaries, Eurosport and TF1 Vidéo, suffered, during Q1, from a tough year-on-year comparison, due to the Winter Olympic Games broadcast on Eurosport and Amélie Poulain's success for the video business.

As a result, we confirm our objectives for the full year 2003 of roughly 4% increase in TF1 Group's consolidated revenue and between 1% to 3% growth of TF1 core channel advertising turnover.

TF1 Group is still under negotiation with M. Haïm SABAN, for a potential acquisition of some of Kirch Media's assets. Total investment would be around €100 M to €150 M and would be financed by debt.

TF1's AGM held on April 23, 2003, voted :

- the appointment of M. Haïm SABAN as administrator for a two-year term;
- the distribution of a dividend of €0.65 per share with an additional tax credit of €0.33 (on a 50% tax credit basis), payable as of April 28, 2003.

Q1 financial accounts will be released on June 3 after the market close.

1. source : Sécodip

2. source : Médiamétrie - Jan-March 2003

3. source : Cybermétrie - Jan-March 2003

NB : Forecasts included in this press release reflect elements currently known by TF1. They depend on economics fluctuations of the coming months.

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