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**PRESS RELEASE**

19 November 2007

ACTIVITIES REPORT – THIRD QUARTER 2007

**ROULARTA SALES UP 34.8% THANKS TO GROUPE EXPRESS**

*As announced earlier, Roularta has decided, starting in 2007, to report its results on a half-yearly basis, with additional activity reports for the first and third quarters.*

In the third quarter of 2007 Roularta Media Group posted consolidated sales of EUR 151.1 million, compared with EUR 112.1 million in Q3 2006 (+ 34.8%).

Cumulative sales for the year to 30 September 2007 amounted to EUR 541.5 million against EUR 391.3 million in the first nine months to 30.9.2006 (+ 38.4%).

**Consolidated sales by division (in KEUR)**

Division	Q3 2006	Q3 2007	% change	30/09/06	30/09/07	% change
Printed Media	78,650	117,200	+ 49.0%	272,107	419,150	+ 54.0%
Audiovisual Media	34,819	35,516	+ 2.0%	123,915	127,513	+ 2.9%
Intersegment sales	- 1,384	- 1,630		- 4,710	- 5,171	
<b>Consolidated sales</b>	<b>112,085</b>	<b>151,086</b>	<b>+ 34.8%</b>	<b>391,312</b>	<b>541,492</b>	<b>+ 38.4%</b>

**Third quarter sales by division**

**Printed Media**

Sales in the Printed Media division rose by 49.0% from EUR 78.7 to 117.2 million. EUR 35.7 million of this increase comes from the acquisition of Groupe Express-Expansion (GEE), which was taken over in September 2006 and which was included in our figures for the first time in the fourth quarter of 2006. Compared with Q3 2006, sales at GEE are up 8.3%.

Other acquisitions like Data News, Ciné Live, Tandartsenkrant, Apothekerskrant and the Plus magazine in Sweden represent a EUR 1.7 million increase in sales. Existing products grew by 1.5%

Advertising revenue from the freesheets rose by a significant 4.7%, thanks to the continuing growth of the A Nous city magazines in France and, in particular, of De Zondag.

Advertising turnover at the Krant van West-Vlaanderen remained essentially unchanged.

Advertising income from the magazines rose by a significant 94.4% owing to the new participations and titles.

The advertising market remains under pressure in Belgium, and even more so in France.

The readers' market advanced by 69.9%, 67% from the acquisition of Groupe Express-Expansion and other new titles and participations, and 2.9% from growth of existing titles.

### **Audiovisual Media**

Sales by the Audiovisual Media division rose from EUR 34.8 to 35.5 million (+ 2%).

4FM Group was consolidated for the first time. Revenue from the Vlaamse Media Maatschappij (TV broadcasters and Q-Music radio station), from regional TV and from business station Kanaal Z/Canal Z rose by 9.1%.

Sales of optical disks fell by 38% with the termination of the distribution contract with Carrefour.

### **Investments and acquisitions**

Building work on the new printing works in Roeselare is advancing to plan. The first Colorman newspaper presses (colour print with magazine quality) are almost fully installed, and are scheduled to go into operation at the start of the new year. The first new magazine press (72 pages) is due in January 2008, and will be operational by the beginning of May 2008. A second magazine press (16 pages) will follow in July 2008.

In the third quarter of 2007 Roularta Media Group acquired De Apothekerskrant/Le Journal du Pharmacien and 50% of the Actuapedia web search site. The third quarter figures also include for the first time the sales of the Plus Sverige magazine that was launched in Sweden in March this year and revenue from private radio station 4FM, which has been acquired by VMMA.

## **Prospects**

The readers' market continues to evolve positively in both Belgium and France.

The advertising market is doing somewhat better in Belgium than in France, where the social climate is negatively affecting advertising spending. 2007 is a transition year with respect to the French activities.

Prospects for our radio and TV activities are good.

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### Contact persons

Tel:

Rik De Nolf

+ 32 51 266 323

Jean Pierre Dejaeghere

+ 32 51 266 326

Fax:

+ 32 51 266 593

+ 32 51 266 627

e-mail:

[rik.de.nolf@roularta.be](mailto:rik.de.nolf@roularta.be)

[jean.pierre.dejaeghere@roularta.be](mailto:jean.pierre.dejaeghere@roularta.be)

URL:

[www.roularta.be](http://www.roularta.be)

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