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PRESS RELEASE

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INTERIM ANNOUNCEMENT, THIRD QUARTER 2010

In the third quarter of 2010 Roularta Media Group posted consolidated sales of EUR 140.9 million, compared with EUR 134.7 million in Q3 2009. This represents a 4.6% increase compared with the third quarter of 2009, or a 6.8% increase when changes in the group¹ are excluded.

This growth is visible particularly in the Audiovisual Media division, but magazine and freepress advertising also progressed nicely in the third quarter.

Adjusted sales¹ for the nine months to September 2010 amount to EUR 502.6 million compared with EUR 490.7 million in the first nine months of 2009 (+ 2.4%).

Consolidated sales by division (in KEUR)

Division	Q3 2009	Q3 2010	Trend	30/09/09	30/09/10	Trend
Printed Media	103.226	107.678	+ 4,3%	384.160	385.986	+ 0,5%
Audiovisual Media	29.462	34.185	+ 16,0%	109.464	119.393	+ 9,1%
Intersegment sales	- 764	- 943		- 2.907	- 2.734	
Adjusted sales	131.924	140.920	+ 6,8%	490.717	502.645	+ 2,4%
Changes in the group ¹	+ 2.769			+ 9.694		
Consolidated sales	134.693	140.920	+ 4,6%	500.411	502.645	+ 0,5%

Third quarter sales by division

Printed Media

For the first time since the crisis, we see a substantial rise in sales in the Printed Media division. In the third quarter of 2010, adjusted sales rose by 4.3% from EUR 103.2 to 107.7 million, after continuing to fall by 0.9% in the first half.

¹ Changes in the group have been taken out so as to give an adjusted sales figure, i.e. a figure comparable with 2009. The changes in the group relate to Studio Press, Atmosphères, Zéfir Web, Zéfir Carrières and VTV Optical discs, which were to a large extent deconsolidated in 2010.

Advertising

Advertising revenue from the magazines rose by an average 13.7% in the third quarter. The increase was more pronounced in France than in Belgium. Krant van West-Vlaanderen (+ 18,3%) and freepress sales (+ 3,8%) were up again.

Readers' market

Revenue from the readers' market fell slightly by 1.5%, primarily due to newsstand sales of a number of French and German titles.

Audiovisual Media

Compared with Q3 2009, revenue from the Audiovisual Media division rose 16% from EUR 29.5 to 34.2 million, reflecting constantly growing sales in Vlaamse Media Maatschappij's commercial TV channels.

Advertising

TV and radio advertising revenue rose by 20% during the quarter.

Other revenue

Sales from other revenue-producing areas, including line extensions, SMS, video-on-demand, rights, etc., grew slightly.

VMMA has recently acquired TV broadcaster **Vitaya**, which is complementary in terms of TV offering to VTM, 2BE, JIM and vtmKzoom. The strong Vitaya brand will be expanded and strengthened into a fully-fledged channel aimed at a female audience.

Internet

Revenues from Internet advertising, which are already contained in the sales figures of the above divisions, grew by 9.5% in the third quarter of 2010. On an annual basis, they are up 15.5% over 2009.

Prospects

The positive trend of sales, which looks set to continue in the fourth quarter, together with the impact of the earlier restructurings and cost savings, will again positively influence the second half results.

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