

Further progress for our French radio stations, which improved profitability and continued audience share leadership by RTL.

€million	2004	2003
Revenue	207	208
EBITA	43	41
%	2004	2003
Advertising market share	25.4	27.7
Audience share*	17.6	18.0

*Target: 13+

RTL



Écoutez pour voir.



Our French radio stations had another successful year, with improved EBITA performance.

Further investment in programmes helped to ensure that our output was fresh, contemporary and widely respected. The Vivrensemble (Living Together) theme has now been successfully established on RTL. Fun Radio supported this theme with an innovative show for young people that addresses social issues.

The technical achievement of the year was the redevelopment of the RTL Grand Studio. The legendary studio at 22 rue Bayard was entirely reshaped to provide a state-of-the-art digital tool for the three radio stations. The launch of the new studio in August was marked by a *Grand Débat* between the Prime Minister and the leader of the shadow cabinet, and a star-studded concert featuring the best French singers.

The excellence of our IP sales team was recognised when it was named best radio sales house and second best overall in a study of France's media sales operations.

RTL Radio

France's number one station consolidated its strong position. According to the Mediamétrie survey for the November/December period, RTL achieved a 12.2% share of the 13+ audience – its best score for two years. The station also increased its leadership in the Paris region, where it has 1.4 million listeners each day.

The launch of several new programmes in September boosted RTL's image as well as its ratings. Laurence Ferrari's *Questions de Famille* on Saturday mornings was a great success, and Pascale Clark, who took over the daily *On Refait Le Monde*, immediately won over RTL's listeners. The highly successful *On Refait* talk shows started with *On Refait Le Match* and a further show in the series has also been launched – *On Refait la Télé*.

RTL's high standing with listeners was confirmed by the annual TNS/Sofres survey in February 2004. This rated RTL top for 'media credibility', alongside the public stations France Info and France Inter.

RTL's news coverage also received an accolade during the year, when the newspaper *Le Monde* ranked the 07.00 to 09.00 show as one of the two radio news sources most consulted by French people. At the end of December, RTL was delighted to welcome back its reporter George Malbrunot who, with Christian Chesnot, was held captive in Iraq for 124 days.



Le Grand Débat, between the Prime Minister and the leader of the shadow cabinet, in RTL's 'Grand Studio'

National audience breakdown 2004 (%)

Source: Mediamétrie
13+



RTL	11.7
Fun Radio	3.2
RTL 2	2.7
France Inter	9.3
Europe 1	8.0
NRJ	7.4
Nostalgie	6.2
Europe 2	3.8
RFM	3.5
Others	44.2

Audience share 2000/2004 (%)

Source: Mediamétrie

RTL

Target: 13+ (since Sept. 2002)



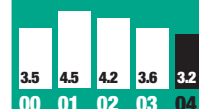
RTL 2

Target: 13+ (since Sept. 2002)



Fun Radio

Target: 13+ (since Sept. 2002)



Holdings
RTL: 100%
RTL 2: 100%
Fun Radio: 100%
Sud Radio: 20%
Wit FM: 20%

The shows hosted by Nagui, Julien Courbet, Jean-Pierre Foucault and Laurent Boyer were among RTL's most successful entertainment programmes. After 27 years, Philippe Bouvard's famous *Grosses Têtes* still attracts millions of listeners, and in October the 10,000th edition of the show was celebrated at L'Opéra Comique in the presence of celebrities and loyal listeners.

During the summer, RTL mounted a successful summer tour of seaside resorts in partnership with La Française des Jeux. This featured young talents from the M6 show *La Nouvelle Star*.

The highly effective Vivrensemble advertising campaign continued to win plaudits. The campaign reflects the values of the station and aims to strengthen links with listeners. In June 2004 it won the coveted Grand Prix des Médias award.

RTL 2

The pop-rock station RTL 2 has enjoyed steady audience growth in recent years. It has now delivered three ratings increases in succession and has more than 2.3 million listeners. The morning show *Le Grand Bazar* hosted by Alexandre Devoise is one of the keys to the station's continuing success. In the first quarter of 2004, the show's quarter-hour audience peaked at more than one million listeners for the first time.

RTL 2 staged a new live show at the Paris Olympia in 2004, with six leading pop-rock performers – The Cure, Placebo, Raphael, Daho, Calogero and Mickey 3d. A second show took place in January 2005. The station continued to sponsor and promote the best French and international artists, such as Joe Cocker, Lenny Kravitz and U2.

Fun Radio

The music and talk station Fun Radio strengthened its programming with the recruitment of the famous host Cauet for its morning show. Cauet was an immediate success, reinforcing the station's 'Hits and Fun' positioning and attracting peak quarter-hour audiences of more than two million listeners. The audience in the 06.00–10.00 time segment was 24% higher than in the previous year.

Another innovative show was launched in April, moderated by Loubna Meliane, the former Vice President of SOS Racisme, which is broadcast on Friday evenings. Loubna – La Liberté d'expression (Loubna – Freedom of Speech) is a magazine format and deals with young people's social lives and includes discussion of such issues as discrimination and racism.

Fun Radio was a partner in many special events, ranging from broadcast concerts and sports tours to live shows and major movies such as *Starky & Hutch*. The station had a huge success with a new Fun Live show, mounted in partnership with Wanadoo and featuring 17 well-known artists.



Julien Courbet hosting his entertainment show, *Ça peut vous arriver*

Advertising share 2000/2004 (%)

Source: TNS Secodip

