



MONDADORI

PRESS RELEASE

GRAZIA FRANCE, A YEAR OF SUCCESS

Paris, 9 September 2010 – Mondadori France launched *Grazia* in France a year ago, on 29 August 2009: a new up-market title that - in line with the company's innovation and development strategy - has enriched the French women's magazine market, and rapidly became a new point of reference.

With *Grazia* Mondadori France has created a new up-scale women's weekly that is both different and immediately recognisable..

With the benefit of the international experience of the Mondadori Group and the strength of a brand that is currently present in 16 countries, *Grazia* made its debut on the French market with an original editorial concept that combines news, celebrities, fashion, beauty and culture.

The excellent results achieved by the title confirm, one year from the launch, the validity of the *Grazia* identity as a "news fashion magazine": a formula that is highly appreciated by readers in the 25 to 44 year-old age range who are active, metropolitan, independent, passionate about news, fashion, new technology and with a high level of purchasing power.

Circulation:

Since its launch *Grazia* France has reached an average weekly circulation of 177,360 copies (OJD/dsh 2009-2010): +11% on the declared target of 160,000 copies.

The web site Grazia.fr:

910,000 unique visitors and 5 million page views (Source: Nielsen, June 2010).

iPhone app:

71,000 downloads since the app was launched in February 2010.

Advertising sales:

A total of 1,600 advertising pages sold for the first 52 issues of the magazine (an average of 30.8 pages per week): +60% on the declared target of 1,000 pages.

Grazia France has won the unanimous approval of advertisers, 63% of the client portfolio made by up-market advertisers. A success that has also resulted in an evolution of the overall composition of the advertising revenues of Mondadori France, 22.4% of which now comes from the up-scale sector (compared with 6.5% in 2009).

Innovation

The strategy of the Group is to reinforce its portfolio of historic mass market titles, including *Télé Star*, *Closer*, *Science & Vie*, *Auto Plus*, *Biba*, *Nous Deux*, *Modes & Travaux* and *Top Santé*, thanks to the constant updating of the editorial offer supported by a focused marketing policy.

Significant events in recent months:

- significant growth for the monthly **Biba** in its sector: with an increase of 5.1% in the first half of the year, raising the title's circulation to more than 300,000 copies. A success that has resulted in an increase of 44% on the performance over the previous four years. Meanwhile, advertising revenues in the first seven months of the year were up by 30%.

- For the second year in a row the weekly **Closer** has confirmed its position as the undisputed leader in the people sector: advertising pages were up 10% on 2009, and market share up by 2.8%.
- The new formula for the monthly **Modes & Travaux** - launched in June - has met with exceptional success, with a 30% increase in circulation compared with the months prior to the re-launch.
- With annual sales of 15 million copies, **Nous Deux** continues to be very popular with readers, thanks to a strengthening and renewal of the title. Among the most successful initiatives were a series of twelve previously unpublished novels sold along with the weekly, the publication of five special issues and the launch of "Miss Nous Deux" in June. The solidity of the *Nous Deux* brand is an authentic point of strength for the Group.
- Following the launch of the new formula, the magazine **L'Auto-Journal** saw circulation grow by 16% in the period January-July 2010.

First half 2010: a comment on the results

In the first six months of the year Mondadori France generated revenues of €1684 million, an increase of 6.6% (on a like-for-like basis, excluding titles no longer in the portfolio and including *Grazia*) compared with the first half of 2009, thanks to a good performance in terms of circulation (+5.3% on a like-for-like basis) and, above all, a significant increase in advertising revenues (+21.1%), mainly due to the success of *Grazia*. There was also a big improvement in gross operating profit, which came to €16.4 million (+35% on the €12.2 million of the first half of 2009), and equal to 9.7% of total revenues.

With a portfolio of 28 titles, including *Télé Star*, *Closer*, *Science & Vie*, *Auto Plus*, *Biba*, *Top Santé*, *Nous Deux* and *Modes & Travaux* **Mondadori France** is the France's third largest magazine publisher in terms of circulation.

With total sales of some 200 million copies, Mondadori France publishes three of the top selling consumer magazines in the country: *Télé Star*, *Télé Poche* and *Pleine Vie*.

In the last two years the company has distinguished itself in the "Magazine de l'Année" competition, organised in France by the *Syndicat de la Presse Magazine et d'Information* (SPMI), winning four prizes in 2010 (including the prizes for "the best new magazine" for *Grazia* France; "best people magazine" for *Closer*; "best passion magazine" for *Réponses Photo*; and "best TV magazine" for *Télé Star*) and five awards in 2009, including "best magazine of the year".

With a staff of around 1,000, Mondadori France generated total revenues in 2009 of €343.5 million.

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