RCS MediaGroup

Q1 2016 – Preliminary Results



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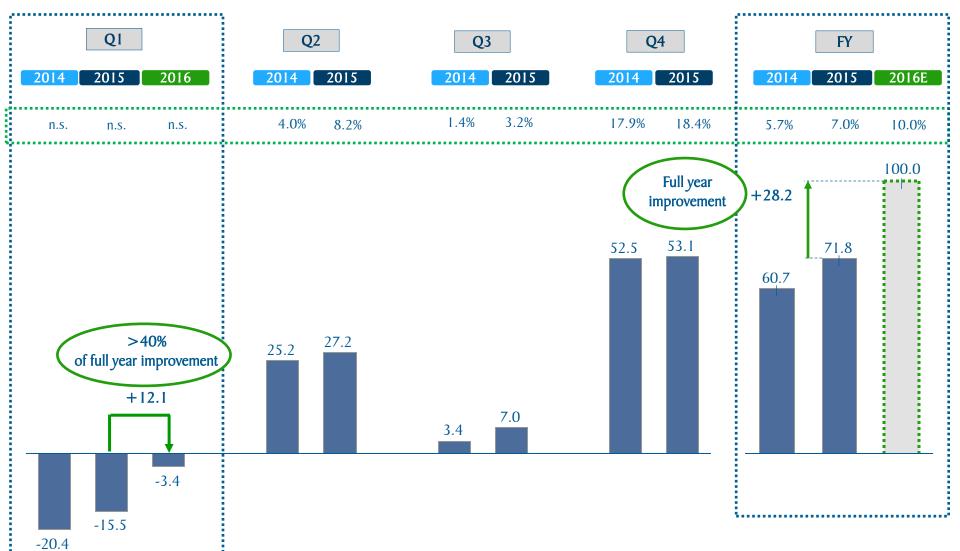
Euro Million

	Q1 2016	Q1 2015	Δ %
Circulation	94.7	107.1	(11.5%)
Advertising	97.4	96.3	1.1%
Other	27.7	26.0	6.7%
TOTAL REVENUE	219.8	229.4	(4.2%)
EBITDA ex Non Recurring Items	(3.4)	(15.5)	78.1%
Non Recurring Items	(0.3)	(0.7)	57.1%
EBITDA	(3.7)	(16.2)	77.2%
NFP	(509)	(508)	
NFP Pro forma*	(411)		



2014-2016 EBITDA Evolution by Quarter

Euro Million





Q1 2016 – Main Plan actions

- Costs efficiencies: all the initiatives and efficiencies set out in the Plan have been implemented, while further planned optimisations will enable the company to exceed the annual target of EUR 40/45 million net efficiency gains.
- 2 Launch of metered Paywall on Corriere della Sera
- New organizational set-up: aligned with strategy and simplified through elimination/ rationalization of some business areas and through integration of Italy & Spain
- **Printing facilities saturation:** agreement signed with other newspaper (Il Manifesto), other opportunities under evaluation
- Gazzetta TV: closure of DTT channel and new editorial TV project on web
- 6 Veo TV: new lease contract signed (ongoing approval process) that might facilitate asset disposal
- 7 Gazzetta Gold: launch of new app in April
- 8 GazzaNet: launch and continuous expansion of the affiliates' network
- 9 RCS Sport: expansion of running mass events "catalogue"

