



EUROPACORP

PRESS RELEASE

Annual revenue FY 2019/2020

Consolidated annual revenue of €69.8 million, principally constituted of the exploitation of catalogue.

Saint-Denis, 26 May 2020 – EuropaCorp, one of the leading independent film studios in Europe, film producer and distributor, today reports its annual consolidated revenue for FY 2019/2020, which ended on March 31, 2020, as approved by the Board of Directors and currently being audited.

H2 and Annual Consolidated Revenue (unaudited)

In millions of €

	HY2		12 months		Δ 12 months %
	FY2019/2020	FY2018/2019	FY2019/2020	FY2018/2019	
International sales	5.5	40.1	14.8	51.8	-71.5%
<i>% of revenue</i>	18.8%	59.0%	21.1%	34.9%	
Theatrical distribution	2.1	1.1	8.7	6.8	28.2%
<i>% of revenue</i>	7.2%	1.6%	12.5%	4.6%	
Video & VOD	2.0	5.2	4.9	14.0	-64.9%
<i>% of revenue</i>	6.7%	7.7%	7.0%	9.4%	
Television & SVOD	10.6	13.0	27.3	31.2	-12.5%
<i>% of revenue</i>	36.5%	19.1%	39.1%	21.0%	
Subsidies	0.2	0.8	1.1	3.1	-63.4%
<i>% of revenue</i>	0.8%	1.1%	1.6%	2.1%	
TV series	2.9	4.6	6.0	24.4	-75.3%
<i>% of revenue</i>	10.0%	6.7%	8.6%	16.4%	
Other	5.8	3.2	7.0	17.4	-60.0%
<i>% of revenue</i>	20.0%	4.8%	10.0%	11.7%	
Group Total excluding discontinued operations	29.1	67.8	69.8	148.7	-53%
Sold activities:					
Roissy Films	0.0	0.7	0.0	1.3	-100.0%
Group Total	29.1	68.6	69.8	150.0	-53%

* To be compliant with IFRS 5, the activities Roissy Films, sold, has been restated within FY 2018/2019.

The Company has temporized the production of new films due to the current financial restructuring. There were then a very limited number of deliveries of films from line-up during FY 2019/2020 which explain the 53% decrease in revenues compared to FY 2018/2019.

International sales stand at €14.8 million for the fiscal year, or approximately 21% of total turnover, versus 51.8 million for FY 2018/2019. They comprised mainly of the last deliveries of the films *Kursk* and *Anna* as well as the ones for *Nous finirons ensemble*, as well as significant overages collected on films from the catalogue (in particular *Lucy* and *Taken 3*).

Theatrical distribution revenue in France and the United States is €8.7 million for FY 2019/2020, or around 12% of total revenue, against €6.8 million in 2018/2019.

This revenue corresponds in 2019/2020 to the sales made in French theaters of the following films:

- *Nous finirons ensemble*, released in May 2019 : 2.8 million admissions;
- *Anna*, released in July 2019 : 750 thousand admissions;

The **Video & VOD** segment in France and the United States represents around 7% of the annual revenue, coming in at €4.9 million, versus €14 million in 2018/2019. This turnover includes video and VOD sales realized in the US, in particular for *Renegades* and *Valerian and the City of a Thousand Planets*, and *Taxi 5* in France (though less significant than during the previous financial year, when the films *Renegades* and *Taxi 5* first became available in video).

Television & SVOD sales in France and the United States stand at €27.3million, or 39% of total turnover, versus €31.2 million for last financial year. This turnover was mainly driven by the French market and corresponds essentially to the opening of broadcasting rights windows for films from the catalogue such as *Valerian and the City of a Thousand Planets*, *Renegades*, *Lucy* and *I Feel Better*.

Subsidies generated during FY 2019/2020 stand at €1.1 million (versus €3.1 million over the last financial year).

Revenue for the **TV Series** activity stands at €6 million for FY 2019/2020, or 9% of total turnover, against €24.4 million for FY 2018/2019, which included international deliveries of the last 6 episodes of the second season of the TV series *Taken*. This revenue of 6 million corresponds to the international exploitation of this same series (overages).

The **Other** item corresponds mainly to post-production, licenses, partnerships, events and coproduction / line production receipts. It has recorded revenue of €7 million against €17.4 million for the previous financial year which included line production receipts for the film *Kursk* and those of coproduction for the film *Taxi 5*. This year, *Other* revenues mainly correspond to receipts of coproduction for the film *Nous finirons ensemble*.

Outlook

The Company pursues its strategy with 2 main objectives:

- To finalize its financial restructuring: within this scope the Company announced on 15 April 2020 the main terms and conditions for the share capital increases reserved for the funds Vine and Falcon for a total amount of around 193 million, approved by the General Meeting of 28 April 2020. As announced on 14 May 2020, the indicative schedule of implementation of these capital increases, impacted by the state of sanitary emergency, will be updated and issued by the Company as soon as possible.
- In a second phase, to launch new productions of films, with an aim of 2 English-language films and 1 French-language film per year, and of English-language TV series with strong international potential. The Company has continued to develop content aligned with EuropaCorp's historic successes and production will start as soon as possible.

ABOUT EUROPACORP

Founded in 1999, EuropaCorp has become one of Europe's leading film and television studios.

The company's global activities span the entire film value chain with expertise in production, theatrical distribution, video and VOD sales, international sales, soundtrack publishing, and television sales. By directly managing the production and distribution process, EuropaCorp is able to maintain quality and creativity throughout the lifecycle of a film or television project. The company has produced or coproduced over 120 films and distributed over 160 films in French cinemas. Since 1999, the company has produced 10 of France's 20 highest grossing films internationally and 22 films among the 70 French productions with the most admissions internationally (source Le film français – May 17 2019 – cf. appendix). Starting in 2010, the company has been active in producing television movies and episodic television series for platforms around the world. EuropaCorp was founded by French director, screenwriter and producer Luc Besson.

For more information, go to <http://www.europacorp.com/>

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