



# Lagardère

**PRESS  
RELEASE**

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## **Lagardère group right of reply**

Following the publication of an online article entitled "Lagardère looking for a partner for its Relay stores" on the <http://bfmbusiness.bfmtv.com> website on 28 March 2017, it would seem that all of this false information has had a direct impact on the Lagardère share price.

As a result, the Lagardère group would like to clarify the following:

- It is wrong to state that "the Lagardère group is looking for a partner for its Relay stores."
- It is wrong to assert that "The group is considering selling a stake in its retail division (Lagardère Travel Retail). A constraint made necessary by Arnaud Lagardère's high level of debt."
- It is wrong to claim that "each year the Lagardère group pays €170 million in dividends to shareholders, of which Arnaud is the main beneficiary."
- It is wrong to say "Profits are always too low to pay dividends. Apart from in 2016, when they reached €175 million. Arnaud Lagardère has got his family company into debt in order to continue to pay dividends."
- It is wrong to state that "Profits are always too low to pay dividends."
- It is wrong to suggest that Arnaud Lagardère manages the group of the same name in his personal interests. To be convinced of this, it suffices to check the majorities with which the resolutions presented to Lagardère's General Meeting of Shareholders are adopted.
- It is wrong to suggest, according to an anonymous source, that: "It (Lagardère) is ready to sell up to 49% to a partner... Management is very much in favour of this".

The Lagardère group asserts that to date there are no transformative acquisitions and no concrete plans to sell a stake in its Lagardère Travel Retail division.

Consequently, the Lagardère group has asked its lawyers to take all of the legal action necessary to put this disturbance to an end.

*The Lagardère group is a global leader in content publishing, production, broadcasting and distribution, whose powerful brands leverage its virtual and physical networks to attract and enjoy qualified audiences. It is structured around four business lines: Books and e-Books; Travel Retail; Press, Audiovisual, Digital and Advertising Sales Brokerage; Sports and Entertainment. Lagardère shares are listed on Euronext Paris. [www.lagardere.com](http://www.lagardere.com)*

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