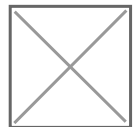


3 June 2015: Press sector

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The Autorité de la concurrence clears the acquisition of *Libération*, on the one hand, and *L'Express* on the other hand, by Mr. Patrick Drahi.

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The Autorité de la concurrence clears the acquisition by Mr. Patrick Drahi of the daily newspaper *Libération* (held by NewsCo Group and PMP Holding), on the one hand, and of the magazines *L'Express*, *L'Expansion*, *Côté Maison*, *L'Etudiant* (Express-Roularta Group) and *A Nous Paris*, *Lille*, *Lyon* and *Marseille*, on the other hand (A Nous Paris company).

The group controlled by Mr. Patrick Drahi authorised to enter the written press sector

Given their interdependence and in accordance with the Autorité's guidelines on merger control, these two acquisitions have been considered as a single transaction. The Autorité thus carried out a common assessment of the competitive impact of these acquisitions.

Mr. Patrick Drahi, who also controls the telecoms groups Numericable and SFR, acquires the companies PMP Holding, NewsCo Group, Express Roularta Group and A Nous Paris. After the transaction, he will control in particular the daily newspaper *Libération*; the magazines *L'Express*, *L'Expansion*, *Mieux Vivre votre argent*, *Point de vue*, *Lire*, *Studio Cinélive*, *L'Etudiant* and *01.net* as well as the free magazines *A Nous Paris*, *A Nous Lille*, *A Nous Lyon* and *A Nous Marseille*.

The Autorité considered that this transaction was not likely to harm competition insofar as it does not lead to overlapping activities in the press markets (in particular in the magazine press). Besides, the new entity will continue to face significant competitors such as the Le Monde or Lagardère Active groups.

Consequently, the Autorité has cleared this transaction without commitments.

> *The full text of the decision will be published in the near future on the Autorité de la concurrence website.*

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