



## PRESS RELEASE

**02.02.2016**

### **AFP'S 2016 BUDGET: SPORT AND VIDEO ARE THE PRIORITIES**

**AT THE AFP BOARD MEETING ON 2 FEBRUARY 2016, CHAIRMAN EMMANUEL HOOG PRESENTED THE WAYS AND MEANS THAT WILL ALLOW THE AGENCY TO ENSURE THE NECESSARY INNOVATIONS IN 2016 TO DEVELOP THE STRATEGIC PRIORITIES OF VIDEO AND SPORT (WHICH IS DOMINATED IN 2016 BY THE EUROPEAN FOOTBALL CHAMPIONSHIP AND THE OLYMPIC GAMES) AND THE COVERAGE OF MAJOR INTERNATIONAL EVENTS.**

1/ The board approved AFP's 2016 budget. The predicted increase in revenue of +3.6 per cent, which does not take into account income from the State, is near the 2014 level. This performance is due to the growth of video, in particular to new contracts for the Live Video offer, and to revenues generated by international sports events such as the Euro2016 football championship and the Olympic Games.

In addition, with a 2.4 million euro increase in its subsidy, the State has reaffirmed its support for AFP and its mission of general interest in line with European competition rules.

Operating expenses will continue to be tightly contained, with an increase of less than one per cent. In allocating resources, priority will be given to the strategic areas of video and sport (focusing on international events) and to major global coverages. AFP is also continuing to improve its management systems, which includes reorganising its IT, sales, administrative and financial operations to ensure more effective steering.

The board approved the 2016 budget, which presents an operating margin of 17.3 million euros and a balanced net result.

2/ The chairman presented the expected final result for 2015. The year was marked by a 0.5 per cent fall in operating revenue compared to 2014, a year of very good commercial performances.

The fall of the Euro has impacted on the Agency, causing an estimated loss of 2.5 million euros to AFP's margin.

Because of this, AFP has increased efforts to tighten operations. Expenditures were below budget, but nevertheless enabled the Agency to finance the entire cost in 2015 of the accompanying measures for the retirement of some 60 staff members in 2015 and 2016.

Strict spending controls resulted in a positive operating margin of 11.6 million euros.

The final result, which will be determined at the closure of the accounts, will be affected by the deterioration of exchange rates, the margin and the provisions to be constituted.

#### *About AFP*

AFP is a global news agency delivering fast, accurate, in-depth coverage of the events shaping our world from conflicts to politics, sports, entertainment and the latest breakthroughs in health, science and technology. With 2,326 staff spread across almost every country, AFP covers the world 24 hours a day in six languages. AFP delivers the news in video, text, photos, multimedia and graphics to a wide range of customers including newspapers and magazines, radio and TV channels, web sites and portals, mobile operators, corporate clients as well as public institutions.

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