



YMAGIS

Press release

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dcinex integration up and running

YMAGIS (ISIN: FR0011471291, Mnemo: MAGIS), the specialist in digital technologies for the cinema industry, has announced significant progress in the integration of dcinex.

The first synergies from the merger of YMAGIS and dcinex came about immediately, including the optimisation of the two groups' purchasing and logistics policies and of their ongoing expenses (insurance, telecoms, etc.)

The YMAGIS and dcinex teams in charge of the integration have identified many other synergies.

In Germany, where both YMAGIS and dcinex have both separately developed businesses of significant size in Exhibitor Services and Content Services, the Group has decided to rationalize and optimize its activities:

- Regarding the Content Services, the digital laboratory production (post production, duplication/delivery of digital copies), based up to now both in Berlin and Tübingen, will be from January 2015 onwards concentrated in a single location, in Berlin YMAGIS lab;
- As for the Exhibitor Services, operated by YMAGIS from Rartingen and by dcinex from Düsseldorf, they have already been regrouped in Düsseldorf.

The Group has also decided, in order to be more efficient and cost effective, to use and develop only one logistic platform out the three developed separately by dcinex, YMAGIS and SmartJog for its digital copy duplication and delivery business.

Also, the SAP-based information system developed by dcinex for its Exhibitor Services arm will be from now on spread over the whole Group.

All these improvements, some of them effective right now, will deliver immediate or from 2015 onwards savings.

Forthcoming event: Release of 2014 annual sales figures on 11 February 2015, after market close

ABOUT Ymagis

Founded in 2007 and managed by professionals from cinema and high-tech industries, YMAGIS (www.ymagis.com) is specialized in services for digital cinema. YMAGIS provides services to producers, distributors of movies and alternative content, advertising sales agencies and cinema exhibitors, to ensure a smooth transition of their operations from 35mm to digital, while keeping costs under control and producing the best possible mix in terms of creativity, marketing and financing. YMAGIS's offer covers three main business areas: the management of VPF⁽¹⁾, services to exhibitors and services to producers / distributors. The services to exhibitors cover sale and installation of equipment for cinemas, maintenance and online support services for digital projection equipment, sale and leasing of 3D glasses, while the services to producers and distributors cover post-production of content as well as preparation and distribution of DCPs⁽²⁾ and KDMs⁽³⁾. YMAGIS's digital laboratories deliver thousands of DCPs and KDMs to cinemas each week on behalf of its distributor and advertising sales agency clients. During the 2013 financial year, the Group generated consolidated revenue of €47.3m, representing an increase of 19% compared with 2012, and profit before tax of €4.0m, up by 27%. Following the execution of the acquisition of dcinex on October 20th 2014, the 2013 proforma sales of the new ensemble stands at 139.M€ for a proforma EBITDA of 47.5M€ and a proforma pre-tax current result of 7.0M€.



⁽¹⁾ VPF: Virtual Print Fee – fee paid to YMAGIS Group by the supplier of digital content, mainly the distributors of long features, in order to allow the projection of this content in a theater under VPF contract with YMAGIS Group, regardless of the equipment financing model chosen by both parties (Third-Party Investors –financing carried out by YMAGIS Group- or Third-Party Collector –financing carried out by the exhibitor-). The VPF collection makes it possible to cover a significant part of the financing of digital projection equipment, the balance being supported by the exhibitor under contract with YMAGIS Group.

⁽²⁾ DCP: Digital Cinema Package - group of digital files comprising feature-length films, trailers and commercials, or any other content shown via a digital projector.

⁽³⁾ KDM: Key Delivery Message, or content's unlocking key. The distributor sends an electronic message to the exhibitor, containing the key enabling the digital copy (or DCP) to be played.

CONTACTS

YMAGIS

Jean-Marie DURA
Managing Director
Tel : +33 1 79 97 78 67
Email : investisseurs@ymagis.com

ACTIFIN

Investissor relations: Alexandre COMMEROT
Press relations : Aurélie CHARLES
Tel : +33 1 56 88 11 11
Email : ymagis@actifin.fr