



## PRESS RELEASE

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### AFP: 2013 BUDGET BASED ON RIGOUR AND INNOVATION

**AT ITS MEETING ON 17 DECEMBER 2012, AFP'S MANAGEMENT BOARD APPROVED THE DRAFT BUDGET FOR 2013.**

This 2013 budget is marked by the major economic crisis facing the Agency's entire client base, and with the press sector in the forefront. It illustrates determined cost control management, but it is also fully focused on innovation and is forward-looking, as indicated by the high level of investment of €25.5m, i.e. a 7.6% increase compared with 2012.

As a priority investment focus, the Agency will continue to develop and deploy the IRIS editing tool and new output broadcasting and delivery platforms.

These assumptions are based on turnover (€287.8m) remaining at a similar level compared with 2012, both in France and the rest of the world. This stable prediction represents a realistic, but proactive business approach in the current economic situation.

AFP will increase cost control measures, while maintaining the highest level of editorial coverage and consolidating the strategic direction approved by its management board in December 2010:

- Reforming its editorial and commercial offers to Francophone clients.
- Expanding sports coverage.
- Developing Arab language offers and in Brazil.
- Innovating in the sphere of multimedia.

The budget provides for an increase in operating margin and a break-even net income situation. The Board also reviewed the end-of-year budget forecasts that indicate a break-even net income situation for the 2012 financial year.

#### *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 2,260 journalists 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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