



# YMAGIS

## Press release

Paris, November 14<sup>th</sup> 2014

### Appointment of a Managing Director in Russia and opening of a new office in Moscow

**YMAGIS (ISIN: FR0011471291, mnémo: MAGIS), the specialist in digital technologies for the cinema industry,** announces the appointment of Mr Kirill Kuzmenko as new Managing Director of dcinex affiliate in Russia.

Kirill Kuzmenko has got a 16-year track record in the field of digital cinema in Russia and abroad. Over the last six years, he was Head of the digital services and satellite delivery of CineLab, one of the first connected digital cinema networks in Russia.

This appointment follows the opening of a new office in Moscow, a strategic step for the group towards its development of exhibitors' services activities in Russia and former CIS states.

dcinex has presence in Russia since 2012 with a staff of 3 people located in St Petersburg. Hence, YMAGIS can benefit from projects already developed by the team, in particular in sales and installation of digital equipments (projection, sound, TMS) in new theaters.

**Kirill Kuzmenko, new Managing Director of the Moscow based company said:** *"I am glad to become a member of the new entity formed by the tie-up between dcinex and YMAGIS. The opening of our new office in Moscow will help us to get closer from our customers and better predict their needs."*

**Jean Mizrahi, CEO and co-founder of YMAGIS added:** *"Russia represents a market with a high potential in which we have strong ambitions. Kirill's strong track record, his knowledge about the market and the customers profile together with the positions the Group already holds will be key in our fast development in the region"*

**Forthcoming event:** Q4 2014 sales, 11 February 2015 after the close of the stock market

#### ABOUT YMAGIS

Founded in 2007 and managed by professionals from cinema and high-tech industries, YMAGIS ([www.ymagis.com](http://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. The provided services 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<sup>(1)</sup>, 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<sup>(2)</sup> and KDMs<sup>(3)</sup>. 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 20<sup>th</sup> 2014, the 2013 proforma sales of the enlarged group 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, ou clef de déchiffrement des contenus. Il s'agit d'un message électronique par lequel le distributeur fait parvenir à l'exploitant la clé qui va lui permettre de lire et donc de projeter la copie numérique (ou DCP).

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