



Press Release

- Highlight Group with steady business development after three months of 2009
- In line with planning, the Group generated revenues of CHF 116.8 million and net consolidated earnings of CHF 5.2 million in the first three months of 2009

Q1 2009: Highlight Group in line with planning

Pratteln, May 25, 2009: In the first quarter, the Highlight Group generated consolidated revenues of CHF 116.8 million, down CHF 17.5 million or 13.0% on the previous year's figure (CHF 134.3 million). This was primarily due to license income from theatrical distribution and TV rights, which declined year-on-year.

Profit from operations declined from CHF 13.3 million in the first quarter of 2008 to currently CHF 8.5 million with net consolidated earnings for the period reduced from CHF 10.1 million to CHF 5.2 million. CHF 0.2 million (previous year's period: CHF 0.8 million) of this related to minority interests and CHF 5.0 million (previous year's period: CHF 9.3 million) to Highlight shareholders. This corresponds to earnings per share of CHF 0.11 (= EUR 0.07), a drop of 47.6% as against the previous year's period (CHF 0.21/EUR 0.13).

In terms of liquidity, the Highlight Group had cash and cash equivalents of CHF 197.7 million as of March 31, 2009, an increase of CHF 10.2 million as against the figures at the end of 2008 (CHF 187.5 million). Parallel to this, current and non-current financial liabilities were reduced by CHF 2.6 million to CHF 302.2 million. Thus, net debt was reduced by CHF 12.8 million to CHF 104.5 million in the first quarter of the current fiscal year.

Group equity (including minority interests) rose by CHF 6.3 million to CHF 104.5 million (December 31, 2008: CHF 98.2 million), which was primarily due to the net earnings for the period. The notional equity ratio therefore improved to 16.1%, after 15.3% at the end of 2008. After netting cash and cash equivalents against financial liabilities and advance payments received with film assets, the adjusted equity ratio as at the end of the first quarter was 28.0% (December 31, 2008: 26.3%).

In the wake of the worldwide financial and economic crisis, the Highlight Group feels the uncertainty in the media markets, too. Nevertheless, we assume a steady business development and still anticipate consolidated revenues of between CHF 490 and CHF 510 million with earnings per share of between EUR 0.42 and EUR 0.44, provided that exchange rates remain largely stable (especially between the Euro and the Swiss franc).

The interim report as of March 31, 2009 is available for download from www.highlight-communications.ch as of today.

For questions, please contact:

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