



Press Release

Fiscal year 2011: Operating business further shored up, capital base strengthened, financial results affected by exchange rates

Pratteln, March 21, 2012

The Highlight Group further shored up its operating position as one of the leading media groups in the Film and Sports- and Event-Marketing areas. The financial results of fiscal year 2011 were significantly affected by the appreciation of the Swiss franc against the euro and the US dollar.

- With consolidated sales of CHF 383.5 million (previous year's period: CHF 434.6), the target was achieved. The target range had been redefined in November 2011 to between CHF 370 and CHF 400 million on account of the appreciation of the Swiss franc and the slide in the euro/dollar exchange rate. Due to exchange rate effects, profit from operations (EBIT) of CHF 39.7 million was down as against the previous year's period (CHF 56.1).
- On an euro basis – meaning without consideration for currency effects from the fiscal year – earnings per share were EUR 0.56 and thus above forecast of between EUR 0.52 and EUR 0.54.
- Consolidated equity (including non-controlling interests) increased by CHF 23.4 million to CHF 96.0 million as of the end of 2011.
- Net debt was reduced from CHF 85.4 million to CHF 63.5 million.

The appreciation of the Swiss franc is particularly reflected in the Sports- and Event-Marketing segment where sales are realized in euro and US dollars while most of the expenses are incurred in Swiss francs. Accordingly, both segment sales of CHF 90.3 million (2010: CHF 100.9 million) and segment result of CHF 29.6 million (2010: CHF 41.1 million) remained below the previous year's figures.

As a consequence of lower income from the TV service production, theatrical distribution and license trading/TV exploitation business areas, sales of the Film segment dropped to CHF 292.0 million (2010: CHF 333.7 million). Primarily due to exchange rate effects, the segment result of CHF 16.8 million was also reduced from the previous year's figure of CHF 19.9 million.

Cash and cash equivalents of the Highlight Group amounted to CHF 140.7 million as of December 31, 2011 (December 31, 2010: CHF 166.0 million). At the same time, financial liabilities decreased by CHF 47.2 million to CHF 204.2 million (December 31, 2010: CHF 251.4 million).

Based on the established business areas and nearly stable exchange rates, the Highlight Group expects consolidated sales for the current fiscal year of between CHF 370 million and CHF 390 million. In terms

of earnings per share, the company estimates to generate a figure within the range of EUR 0.42 and EUR 0.44.

As in the previous year, the Board of Directors of Highlight Communications AG will propose a dividend of CHF 0.17 per dividend-entitled share for approval by the shareholders at the Annual General Meeting. The ordinary Annual General Meeting for fiscal year 2011 will take place on June 1, 2012 at Hotel Hilton in Basel.

The German annual report for 2011 is available for downloading from the company's website www.highlight-communications.ch from tonight. The English version will be available from March 28, 2012.

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