ANNUAL REPORT



SUMMARY

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IN A WORLD WHERE COMMUNICATING OCCUPIES AN ALWAYS EVER GREATER STRATEGIC IMPORTANCE, VIDELIO PROPOSES A GLOBAL OFFER OF INNOVATIVE AND LASTING PROFESSIONAL VIDEO SOLUTIONS TO MAKE DAILY OPERATION SIMPLER AND IMPROVE THE EFFICIENCY AND PERFORMANCE OF ALL THE USERS

OUTLINE

VIDELIO brings to its customers a global offer of innovative and lasting video solutions which include engineering, system building, distribution and an array of associated services.

As a true multi-domain specialist, the Group can offer complete solutions built upon innovative, high-performance, high security and lasting technologies which can be used for short term applications such as events as well as for long-haul needs.

We live in a world of accelerated change where video communication plays an ever-increasing central and global part.

As a leader in the market of professional video solutions, our relationship with all concerned parties and our mode of development are dictated by the Group's responsabilities towards the economy, society, social well-being and the environment.

Our ambition is to become the leader in international groups by being the preferred brand of all our partners and by creating long-term value for our customers, investors, staff and company.

MARKERS

he strong activity in the corporate domain and the stabilizing of the cruise ship business has allowed to limit the decline of the global turnover which was mainly caused by a reduction of the Broadcast business. Indeed, all the french broadcast players have significantly reduced their investments. In the Events business, the first half of 2013 boosted good results but activity declined in the second half of the year despite a rebound in the ending last quarter. The global result is therefore impacted by the Broadcast and Events market activities.

The net cash position as well as equity increase by 22.9% and 8.25% respectively.

177 M€

9.7 ME

EBIDTA, Earnings before income taxes, interest, amortization and non-controlling interest

5.5_M€

Ebit x7 between 2008 and 2013

Cash flow

8.9_{M€}

32.8_{M€}

793 staff

50

agencies or subsidiaries worldwide

7 7 M€

2013 OUR MAIN HIGHLIGHTS



VIDELIO EXHIBITS AT THE 4 CORNERS OF THE GLOBE

The **IBC** show in Amsterdam, dedicated to the latest technologies of the Broadcast, A/V and media industries greeted the teams of VIDELIO - Preview. The **JTSE** trade show in Paris highlights solutions for museums and scenography, a perfect time to show the latest achievements of the Group.

The **CABSAT** trade show in Dubai (UAE) gave the opportunity to the VIDELIO - Preview team to display a booth decoration theme showing the internal layout of one of the largest production and transmission broadcast vehicles delivered to AMP-VISUAL TV.

Buro Expo in Paris allowed VIDELIO - IEC to present their know-how in integrating video solutions for company corporate headquarters.

For major private and public investors, social players, VIDELIO - HMS has been present at the the SeaTrade trade show in Miami for 30 years to display its expertise in the field of A/V equipment for cruise ships.

PARTNERSHIP WITH BROADCAST NETWORKS

This acquisition of a stake by VIDELIO marks an important step in our strategy of development on international markets and opens the door to the anglo-saxon business opportunities. Read about it on

http://www.bcnet.co.uk

VIDELIO - HMS CELEBRATES ITS 30TH BIRTHDAY

Our daughter company dedicated to the integration of video solutions for the cruise market blew its 30th candle in 2013, year during which VIDELIO - HMS won the contract to equip the largest cruise ship ever to be built at the St-Nazaire shipyards.



SPORTS AS LEVERAGE FOR PERFORMANCE

Going beyond the limits, compliance with rules, respect for others and oneself, solidarity, cohesion and bonding with all the actors, equality of chances, refusal of any form of discrimination, we recognize ourselves in the values attached to sport, its practise, and we entirely adhere to them. In 2013, we have participated in several competitions (marathons, trails, tennis tournaments,...) and we have signed partnerships with the PSG, Le Racing, Montpellier Rugby, ... We have a goal for 2014: to enter a team of 24 VIDELIO runners in the Médoc Marathon and unite ever more of our staff around sports projects.





VIDELIO VERSION 2.0

The Group is now present on social networks such as Linkedin, FaceBook, Twitter and Google+. Why? A brand new web site displaying a miniature city on the home page allows to view in an instant all the locations where the Group's team intervene!



MOVING NOTICE!

From northern to southern France, our teams have joined together in new premises better adapted to their professional needs. VIDELIO - Events relocated to Villeneuve-La-Garenne, the Rillieux-La-Pape team is now in Decines Charpieu, the Montpellier staff, in Baillargues, the Poitiers employees are now in Chasseneuil-du-Poitou. The Reims agency tripled its storage facilities and soon, the Marseille staff will relocate.

A MESSAGE FROM HERVE DE GALBERT

CHIEF EXECUTIVE OFFICER



Like all companies, VIDELIO is the result of a history.

The page we are turning today with this new identity, confirms our regained strength as well as the strategic choices progressively made over these previous years.

The decision to concentrate on services and added value to the products sold via engineering, rental or maintenance has shown its wisdom and given the company its opportunities for growth in the recent years.

The sustained external growth and the respect for the company cultures which have joined us have been the other vector of our development.

Today, the shared VIDELIO common name followed by the daughter company's original identity engages the VIDELIO family on a path of endogenous growth by developing synergies between the various trades. These synergies are only at the beginning and must become the guiding light for each of us in the company and also point the way for our development abroad because it's imperative for VIDELIO to reach beyond the frontiers of France where the market is already very well covered.

To this endogenous growth, should be added opportunities for external expansion by having new companies join the project and benefit from the synergies of the existing Group. This in turn, allows more ambitious perspectives in the size as well as the nature of the projects and prospects VIDELIO can ambition to win.

As once said famous french manager Antoine Riboud, to succeed, three conditions are required, a project, a team and some luck.

The VIDELIO project is now well shared and clear for all. The management team surrounding Guillaume Durieux is talented, diversified and coherent and all are proud of their teams recognition on the market. Finally, as quoted the famed french scientist Pasteur, chance only favours well-prepared minds, so hard work, energy, solidarity and anticipation are given the importance of cardinal qualities in the company's ethics.

All the essential ingredients seem to be now reunited to make 2014 and the following years times for success.

Long life to VIDELIO and its 800 members.

AN INTERVIEW WITH GUILLAUME DURIEUX

DEPUTY MANAGING DIRECTOR

2013 has been a dynamic year and a cornerstone turning point for VIDELIO.

Dynamic, by the increased need to accompany our clients in all our activities and all market segments, dynamic by the requests for more services, more counseling and more agility.

A cornerstone year by all the planning given to our brand strategy which will really come to fruition in 2014, allowing to fully take advantage of the VIDELIO name, the leader in professional video solutions.

A cornerstone also in positionning ourselves on the market of technical services for the Events industry in order to comfort our leadership which will really assert itself in 2014.

A cornerstone also in our international development where an important step was made by taking shares in Broadcast Network UK.

In 2014, the synergy of all our skills and subsidiaries, the structuring of

our marketing and communication approach and the exceptional mobilization of which our Group is capable, should allow us to accelerate our strategy of organic growth and size increase by external acquisitions.

Even if our activities in the broadcast and events markets suffered in 2013 because of reduced client investments and cost optimizing, our current orders backlog and our opportunities in France and abroad give us confidence. It also gives us enough visibility in time for us to prepare the necessary actions to adapt to the markets which will be the most impacted by the still difficult economic conditions in 2014.

Our strategy is based upon long term planning and execution. The core foundations of our markets remain sound. The ever increasing need to communicate, the growing quantity of media and the need for mobility are all the great stakes for tomorrow.

VIDELIO is at the heart of these

challenges and our ambition is to be at the centre of the action with complete solutions for all professional video needs. We also intend to increase our international presence, propose more global offers, be innovative and in tune with the customer's needs.

We are driven by growth, efficiency and leadership.

Growth translates into a business accelerator by developing the choice of services, acquiring companies with new skills in France and abroad, opening up new geographic locations and by positionning VIDELIO as a digital services company focused on solutions for Communication, Media and Entertainment.

Efficiency implies that we optimize our productivity and agility by developing our customer services and increasing their frequency of use, finally by constantly innovating to create long term growth.

Leadership is built by setting the right priorities to our actions, by attracting and nurturing entrepreneurs and talents, finally by carefully optimizing our costs structures.

It's companies like VIDELIO, in ever changing evolution which succeed in times of crisis and come out stronger and better adapted to their markets.



GOVERNANCE

BOARD OF DIRECTORS AND AUDIT COMMITTEE

Hervé **de Galbert** President, board of directors

Loïc Lenoir de la Cochetière Administrator and president audit committee

Michel Charles Administrator

Emmanuel André
Administrat or and member of
the audit committee

Paul **Rivier** Administrator

Geneviève **Giard** Administrator

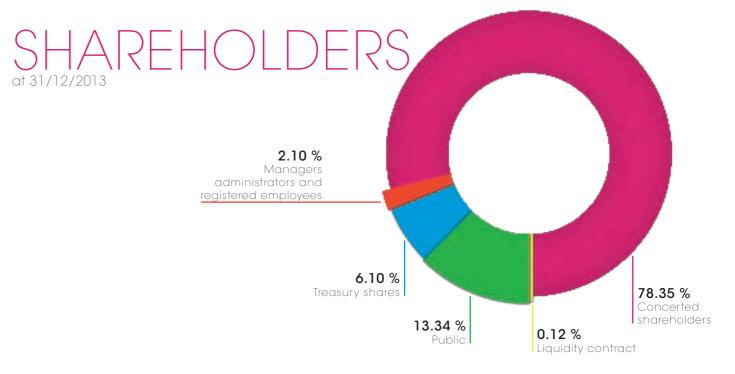
DIRECTION GÉNÉRALE

Hervé **de Galbert** Chief Executive Officer (CEO) VIDELIO

Guillaume **Durieux**Deputy Managing Director
VIDELIO

SECRÉTAIRE GÉNÉRALE ET CFO

Carole **Théry**Secretary General and CFO
VIDELIO



MAIN CARACTERISTICS ABOUT THE CONCERTED SHAREHOLDERS

FIN CAP	CROZALOC	SOCHRASTEM	GONSET HOLDING	PORT-NOIR INVESTMENT	SALIM INVESTMENT LTD	
HEAD OFFICE						
73 boulevard Haussmann 75008 Paris	73 boulevard Haussmann 75008 Paris	33 avenue du Maine 75015 Paris	21 route de Prilly CP 218 6 1023 Crissier - Suisse	5 rue Guillaume Kroll L-882 Luxembourg	c/o Crédit Agricole (Suisse) SA Rue du Stand 66, CH 1211 Genève Suisse	
NUMBER OF SHARES						
14 401 851	4 774 412	710 000	325 192	61 000	0	
% OF CAPITAL						
55,66	18,45	2,74	1,26	0,24	0	
% VOTING RIGHTS						
62,01	19,84	3,06	1,2	0,26	0	

TEAM ONE ONE COMPANY

ur organization and management approach both rely on decentralization, autonomy, responsability and pooling our teams and knowhow to work together as a network. Thus, it is at the same time both a vertical and horizontal organization, skills-centered and local. This model favours performance and cross-fertilization between skills, allowing to offer a total service approach to our customers.

Our company values are ethics, a pioneering state of mind, enthusiasm, competence and cohesion.

These values guide our actions and behaviour, human capital being the core asset in a service group company.

EXECUTIVE COMMITTEE

A TEAM AT THE SERVICE OF STRATEGIC COHERENCE.

he executive committee is the organ where planning, discussion and decisions are made about the Group's strategic orientation. Placed under the responsability of Guillaume Durieux, Managing Director of VIDELIO, the executive committee works in cooperation with the board of directors. Composed of six members, the committee holds weekly meetings.

The executive committee relies upon the Orientation and Coordination Committee as well as upon specialized advice to guide its decisions concerning important cross-competence issues.

Photos, from left to right

Guillaume Durieux, Deputy Managing Director, VIDELIO - Carole Théry, Secretary General & CFO, VIDELIO Sarah Gardin De Brabandere, Human Resources Manager, VIDELIO Cathy Tozeyre, Marketing and Communication Manager, VIDELIO Vincent Loré, Director of Market Development, VIDELIO - Olivier Rousselière, Operations Director, VIDELIO



ORIENTATION AND COORDINATION COMMITTEE



Thierry Pouget President & Founder General Manager VIDELIO - Preview



Yvick de Fouchier Intelware



José Jacques-Gustave President & Founder G2J



Francois Francon Director HR & IS VIDELIO



Mare **Ampola** Sales Manager Intelware



Franc Michel Director Unified Communications VIDELIO - IEC



Patrick Baderspach Sales Manager VIDELIO - IEC

THE ORIENTATION AND COOPERATION COMMITTEE INCLUDES THE MEMBERS OF THE EXECUTIVE COMMITTEE AS WELL AS THE MAIN MANAGERS OF THE GROUP. ITS MISSION IS TO ENSURE A WIDE SAMPLING OF OPINIONS AND REACHING CONSENSUS ABOUT THE STRATEGY AND EVOLUTION OF VIDELIO



Pascal Bisaki General Manager VIDELIO - Qualtech



Pascal Nicolas Deputy General Manager VIDELIO - IEC



David Fontaine General Manager VIDELIO - Cap'Ciné



Christophe Grignon General Manager VIDELIO - HMS



Franco **Zini** General Manager VIDELIO - HMS



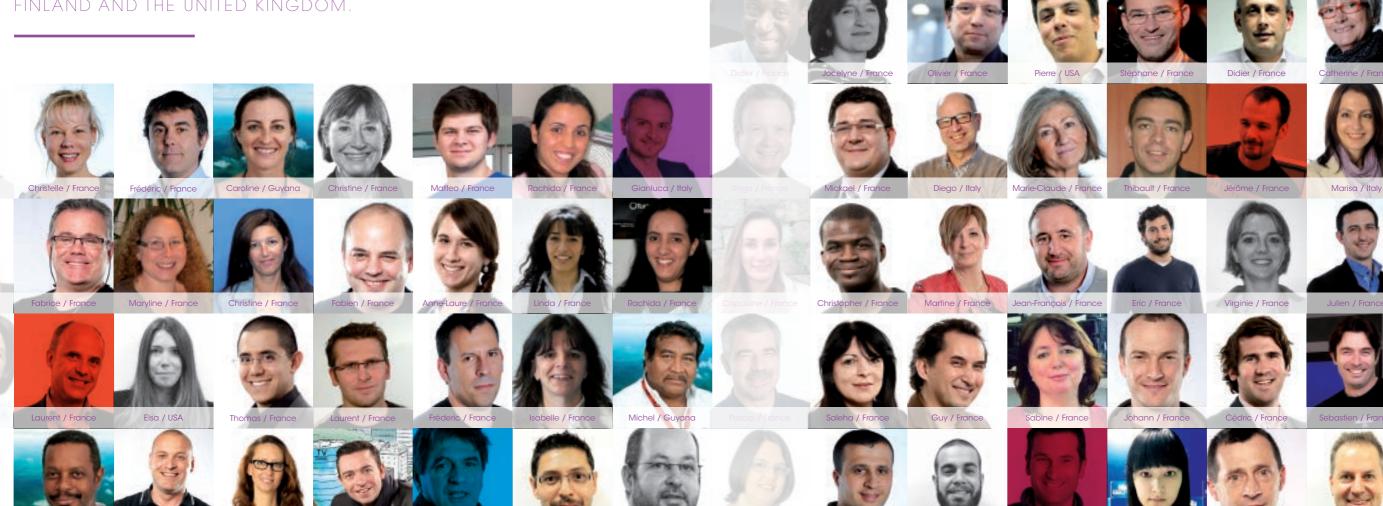
Eric Olheyer Managing Director VIDELIO - Preview



Frédéric Van Der Meulen Regional Manager VIDELIO - IEC

ONE TEAM

WITH 793 EMPLOYEES AT DECEMBER 31ST 2013, THE GROUP INCLUDES 29 NATIONALITIES SPREAD OVER METROPOLITAN FRANCE, FRENCH OVERSEAS TERRITORIES AND NATIONS ALL OVER THE WORLD: THE USA, ITALY, CHINA, FINLAND AND THE UNITED KINGDOM.





THE GROUP HOLDS AN INCREDIBLE WEALTH OF TALENTS AND KNOWLEDGE, BUILDING UPON AND ADDING TO THIS VALUE IS THE PILAR OF THE VIDELIO STRATEGY

IDELIO's strategy relies upon the complementarity of the various skills inside the company (Engineering, Services, Systems, Distribution) and the market segments of its customers (Corporate, Media, Entertainment). This strategic model, geared towards growth, is the engine powering VIDELIO's development and has resulted in the arrival into the Group of entrepreneurs and new talents.

Building upon these fundamentals, VIDELIO's strategic project consists in developing a leadership position in its core activities and customer market segments. The major growth operations conducted over these last few years illustrate the strategy and allow the Group to be, through a wide array of services, the largest audiovisual integration company and supplier of associated services.

International development is a venue for growth by targeting in France the most promising skills and markets and using these to accelerate growth outside french frontiers. It will rely upon the capacity for organic development of the Group to detect projects in new territories, implant new local presences and identify new possibilities for external growth.

The skills knowledge and the strategic model adopted by VIDELIO are in phase with the core trends of its markets. The development of video communication, the increase in the number of media and the increasing imperative for mobility all generate needs for customer investments to ensure the efficient operation of their organizations.

28 strategy

THE HUMAN FACTOR AT THE HEART OF THE GROUP

THE GROUP'S LIFE HAS ALWAYS BEEN PACED BY GROWTH AND DEVELOPMENT. OUR WEALTH TODAY COMES FROM THE MANY MEN AND WOMEN WHO MAKE UP THE COMPANY.



n the single year 2012, our staff grew by one third, nearly 200 people joined us. At the end of 2013, we are now nearly 800, 25% are women and 29 nationalities.

This rich diversity and the patchwork of skills and know-hows is a true gold mine

Every day, sees great team synergies arise around multiple projects. All have a passion for their jobs. Our goal is to concentrate the variety of cultures, personal histories, experience and know-hows around a common project: the company's social responsability (RSE).

The idea goes as follow: one must not grow at the depends of others. We all evolve in an ecosystem. We must take care of all the parties involved in our project:

- Take care of our economic capital, our profitability. We can't progress without creating value.
- Take care of our teams. We have done a survey with all our teams to develop
- well-being at work. We are going to install a Human Resources Information System (SIRH) to give visibility to our teams and managers on their career and evolution within the company.
- Take care of our partners: grow with them, them with us.
- Take care of our environment to respect the world of tomorrow.

It's all together that we will improve our practises and our behaviours, so let's all put our heart into our daily lives and actions.

You can only see clearly with the heart. What's essentia can't be seen with the eyes
Antoine de Saint Exupery

Sarah Gardin De Brabandere
Director Human Resources, VIDELIO



EXTERNAL GROWTH IS IN OUR DNA

BUYING A COMPANY STARTS WITH SELLING A VISION AND A COMMON PROJECT. ANY EXTERNAL GROWTH IS A NEW CHALLENGE AND A MAJOR ISSUE FOR THE GROUP.

external growth acquisitions in 10 years have contributed to shape the expertise and the image of the Group. 60% of our present members joined VIDELIO through external growth acquisitions.

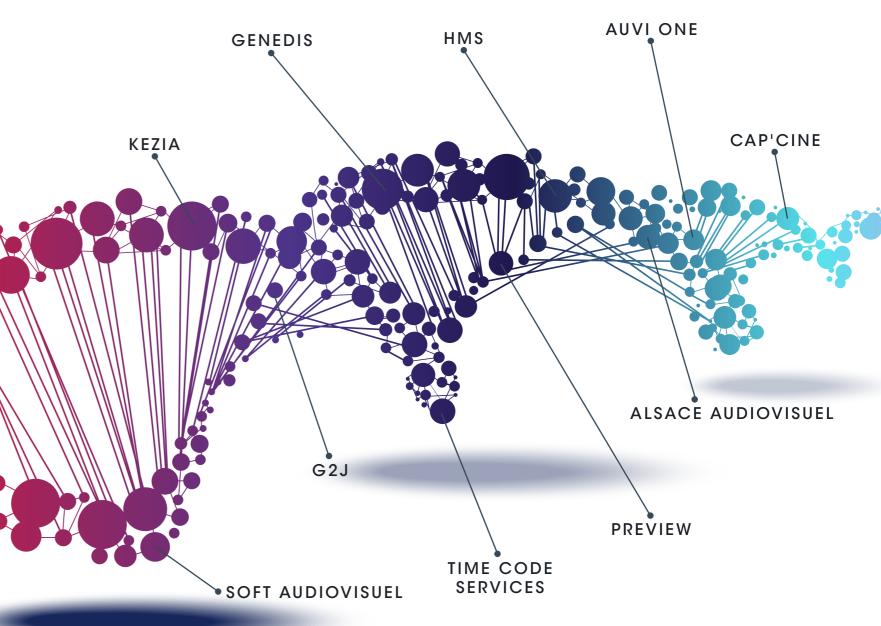
It would be simplistic to reduce external growth to opportunities seized at the right time. Before anything else, it's an meeting between a manager and VIDELIO's directorate where we both

share a common vision of our profession and have a desire to build a future together.

Indeed, buying a company is first of all selling a vision, a common project, and convincing the owner to widen his ambitions.

Then, making the integration a success is of paramount importance. Our staff and those who join us must find their new bearings, adapt to different processes, and especially adhere to a new and ambitious common project. This step is crucial; without the agreement of all to the new goals, without their determination and trust, we could not succeed.

Any external growth acquisition is a new challenge and a major issue for the Group.



OUR DEVE LOPMENT AND INTERNATIONAL EXPANSION

CONCERNING EXPORT MARKETS, SOME GREAT SUCCESSES HAVE BEEN ACHIEVED IN MORE THAN 30 NATIONS. OVER THE LAST 3 YEAR, EXPORT BUSINESS HAS RISEN TO REPRESENT TODAY AROUND 20% OF THE GROUP'S TURNOVER.

o consolidate our development, it is essential to know better our customers and their expectations. We want to understand and fulfill their needs, both today and tomorrow.

It is our responsability to anticipate what type of equipment and the user acceptability factors when dealing with the technical standards of tomorrow in order for us to develop better value and cooperation with our customers.

Thanks to our new international branding "VIDELIO", we plan a more visible

Inanks to our new international branding "VIDELIO", we plan a more visible international presence and to encourage the development of synergies among the subsidiaries of the Group.

In order to contribute to the success of our clients new projects, we are setting up packages using innovative technologies and dedicated service proposals tied to

each market segment.

On the export markets, during these last three years some great successes have been achieved in more than 30 nations such as the University for Training and Communication in Algiers or the installation of complete television studios in Turkmenistan.

Export activities represent now around 20% of our turnover.

Our goal is to accelerate international deployment through a dual strategy:

- Via direct purchase or buying shares in targeted markets such as the partnership with Broadcast Network in the UK.
- Organic development with a perspective towards realizing major projects thanks to the complementarities between our achievements, network of local presence, job skills and wide array of equipment and services proposals.

We therefore want to penetrate better into the local economic markets to develop the synergies between our activities and propose on a recurring basis all our services in order to always better accompany our customers over time.

To start with, we are focussing on Africa which shows very promising potential, but we will also widen our vision to include territories farther abroad.

Vincent Loré
Director of Market Development, VIDELIO



INNOVATION AS AN ENGINE

IN ALL MARKETS, THE CREATION OF VALUE COMES THROUGH CONSTANT INNOVATION AND A PERMANENT CAPACITY FOR REINVENTING YOUR SKILLS.

nnovation allows to develop a strategy oriented towards the customer and to stimulate growth by favouring competitivity and differentiation on the market. This is the goal of the Lab' by VIDELIO. By mastering our technologies,

we innovate and thus create long term growth.

In accordance with its management model, VIDELIO develops its potential for innovation by encouraging requests from the field relayed by the company teams. This is the goal of the start-up incubator which is also open to external projects. It

includes not only the technology aspects but also all the innovative approaches which can sustain the Group's effort towards progress with a particular attention to sustainable development or working conditions.

This responsabity is under the control of a committee assembling the technical managers and general managers of the various subsidiaries. Their mission is focussed on facilitating the exchange of knowledge between skills and developing collaborative work projects.

XOX THINK XXX OUTSIDE OXX THE BOX

Olivier Rousselière
Operations Director, VIDELIO

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A STRONG BRAND

WE HAVE WISHED TO MAKE A DIFFERENCE AND GIVE A MODERN, HUMAN AND STATUTORY IMAGE TO THE GROUP.



e have wished to make a difference and give a modern, human and statutory image to the Group.

"Elaborate a brand strategy to simplify the identity of the Group, assert its position as a services organization and encourage the development on international markets" so was defined the mission of the Marketing and Communication division for 2013.

We have accepted the challenge! and from this professional adventure made of meetings, personal encounters, exchanges and discoveries, VIDELIO was born. Après internal and external auditing, we created the branding strategy for the Group which is a synthetic expression of our company's identity.

The common platform put forward our positionning, attributes and image and especially indicated which levers to action to reach our goals in terms of communication.

To increase recognition, favour synergies and customer loyalty, we chose to have an global umbrella brand while retaining at the same time the original names of our subsidiaries.

VIDELIO expresses our core know-how: Video. It means "i see" in Latin. The name conveys a human character quality, a reminder of our dedication in supplying services.

The launching of this new brand name started with a new online web site.

Starting afresh, we have wanted it simple and interactive to give efficient exposure to all the skills and services VIDELIO can offer. This is how we created the concept of a city and all the areas where the VIDELIO staff participate to propose a global offer of professional video solutions, both innovative and durable, with the goal of making daily operations easier and improving the performance of all users.

VIDELIO is the promise of a partnership and the ambition to propose solutions for the future.

Cathy Tozeyre
Marketing and Communication Manager, VIDELIO



videlio

VIDEO SOLUTIONS LET'S SEE FURTHER TOGETHER



AS A EUROPEAN LEADER,
VIDELIO HAS A RESPONSABILITY FOR
CULTURAL ASSIMILATION
AND EXEMPLARITY
AND HAS ADOPTED A

CSP
STRATEGY,
A SOURCE OF PROGRESS,
INNOVATION,
GROWTH AND DURABLE
EFFICIENCY

*(CSR: CORPORATE SOCIAL RESPONSABILITY)

e share philosopher Edgar Morin's observation:
"From often forgetting the essentials in the face of emergencies, we forget the urgency of what's essential". Capitalizing on this truth, we have decided to place the notion of Responsability at the centre of our concerns.

And because VIDELIO has grown over time by its multiple external acquisitions, the company has created value essentially through the men and women who have joined the Group. For this reason, we have decided to place Quality of Life at Work (QLW) at the centre of our preoccupation. The inherent concept of "living and working together" can become a source of development only if each component of an organization considers itself as responsible for the collective well-being.

We therefore make the bet that Quality of Life at Work is the DNA of CSR because it covers both Social aspects (give to most employees a purpose and a true desire to share a collective project), Economics, 1 Euro invested in QLW has a ROI (Return On Investment) of 2 to 4 \$), Environmental and Society issues, to help correct the unbalances in our ways of life and modes of operation.

We are strong by our cultural diversity, personal histories, experience and know-how and our ambition today is to elaborate a powerful CSR project giving priority to the men and women of VIDELIO as the essential components of an adaptation not only to today's world, but also in anticipation of future changes.

QUALITY OF LIFE AT WORK

« Together, let's see further » is the challenge of our CSR policy. It's the promise we make to all our concerned parties and Quality of Life at Work (QLW) is one of the main components.

The concept itself of Quality of Life at Work relies on:

- The perception and relationship of the individual person towards Work
- The requirements tied to a particular job
- The managerial policy in its entirety
- The CSR policy of the company

In july 2013, we initiated an By making this diagnosis and analysis centered around these requesting input from all our 4 factors and the auidelines staff we have committed described in the ISO 26000 standard. We have identified action be a testimony of our 7 priority subjects of which 3 are of particular concern to the employees: management, Human Resources action and quality of life at work (working conditions, management of change,...).

We have created a community the 84.9% of our staff who of employees focussed around the desire to plan and to act in to the 84.2% who answered order to increase our chances that they were proud to belong to succeed together by being a force for suggestions and innovation.

ourselves to make this voluntary desire to succeed with the CSR policy.

To make progress in the way we work and produce together, all of us together, we want to capitalize on the encouragement received from responded to the survey and to VIDELIO.

RESPONSIBLE MANAGEMENT OF HUMAN RESOURCES

INCREASING EMPLOYABILITY BY MANAGING SKILLS, TRAINING AND MOBILITY.

To accompany the present and prepare the future is at the heart of Human Resources Management as well as CSR.

We have therefore decided to start Human Resources projects contributing to employability and giving priority to a Yearly Progress Review as a management tool and a creator of value for the manager, employee and Human Resources department.

We must allow our staff to express all their knowledge, 34% of the persons surveyed auoted "that they did not fully use their skills" this therefore constitutes for the company a great potential

reserve of energy and talent. the possibility to occupy

We have also launched a group focussed on the path for integration to give a better start to our new employees and allow them to rapidly gain knowledge about the Group and its various professional skills.

Finally, starting in 2014, we are compiling a "Talent Reservoir" to gain visibility and encourage internal mobility. Again, 42% of the staff surveyed auoted that "they didn't think they had another position within the company".

We must adapt our policy of career management to VIDELIO's growth and benefit both individually and collectively of the Group's collective essence.



DIVERSITY AND
EQUALITY OF CHANCES,
SOCIAL MIXING OF
MEN/WOMEN,
SENIORS, CULTURAL
DIVERSITY, ANDICAPPED
PERSONS (ESAT*)

We have built our corporate strategy on the very principle of diversity with a mix of skills, persons and cultures. VIDELIO has been built upon these differences and we must daily care for this wealth in order to grow.

95.6% of the persons who replied to the CSR and QLW surveys agreed that the company respects differences and 82,6% were satisfied that men/women parity was achieved.

Even if we are proud of these results, we must be careful that différences do not create inequality, because inequalities always creates risks.

We are also privileged to operate in a market which require three fundamental qualities, namely Excellence, Innovation and Expertise.

We also wish to continue our implication in the awareness of using handicapped persons in corporate employment by developing new and future partnerships with ESATs*.

ZERO ACCIDENT

been built upon these differences and we must daily care for this wealth in MEASURES TO PREVENT RISKS LINKED TO WORKING CONDITIONS

For Alain Pesch, HSE manager since 2009, safety is a fundamental value and today, the entire staff, subcontractors and part-time employees of VIDELIO are all made aware of safety issues in the work place.

Even if the accident rate statistics are on the decrease, each year France still has 650.000 work-related accidents with mandatory leave and around 60 million working days lost.

In more than two thirds of cases, human error is the cause (respect

of rules, management of the situation, loss of concentration,...). Even so, it still remains that the science of accidents is a complex ecosystem with many factors involved.

We have put forth 3 levels of prevention which are materialized by action plans:

*ESAT: specialized establishments employing disabled persons with a view towards professional reintegration

> *HSE: Health, Security,Environment



Level 1 / Anticipation:

Deal with potentially dangerous work practices at the source by focussing on work organization and on PPE (Personal Protective Equipment).

Level 2 / Training creating awareness:

Allow the staff to follow compulsory training sessions (CACES*), constantly inform all employees about the procedures set in place and acquiring the company culture. We also publish a CHSCT (Health & Safety) newsletter which gives recommendations of good practices to be followed both within and outside the company.

Level 3 / Cures:

Accompany the accidented worker, understand the situation and identify the factors that led to the accident by opening a REX file (feedback from experience).

Each trimester, the Health & Safety newsletter is sent to all VIDELIO employees and helps to reinforce the action of the persons responsible for safety in the regional offices and of the Health & Safety representatives.

Together, we are working towards drastically lowering the accident rate. Our common goal is to reduce to zero the accident rate.

The Lab' by VIDELIO is at the heart of our CSR strategy and innovation is one of its essential values among the 4 concepts pictured alongside.

THE LAB'S INCUBATOR ENCOURAGES PERSONAL INITIATIVES

Being the reference A/V incubator contributes to strengthen the pride of belonging to a company which has managed to keep its entrepreneurial spirit and to encourage personal or collective initiatives and thus reveal and recognize hidden talents.



Being the reference A/V incubator is a strong feature of differentiation in the commercial market and therefore contributes to VIDELIO's growth.

Being the reference A/V incubator contributes to raising our ecology consciousness by exploring production modes which are respectful of our environment.

Being the reference A/V incubator allows us to fully implicate ourselves in initiatives for society by sustaining external efforts geared towards future technologies.

The Lab' by VIDELIO commits itself to be particularly vigilant about the coherence of projects selected by our CSR policy.

*CACES: Safe Driving Aptitude Certificate.

GREEN GROWTH



According to the OECD,
"green growth consists in
favouring economic growth
and nation development
while taking care of natural
resources so that they can
continue to supply the
materials and environmental
services we need to sustain
our well-being. In order to
achieve this goal, green
growth must encourage

which will be the backbone of durable growth and will create new economic opportunities".

Our position as a leader on the market, notably in the field of energy choices, naturally inclines us to pursue and even accelerate our staff and clients towards using new modes of operation and production

labelled as green growth.

Indeed, our jobs are closely linked to these "Green Challenges" and wherever VIDELIO is present and our teams operate, the utmost is done to reduce the impact of our activities.

achieve this goal, green
growth must encourage
investments and innovations

Our commitment in CSR
also invites us to be an
active proposition force

when dealing with the environmental choices of our customers, therefore we help them with choices and strategies at the design stage of their A/V project.

In fact, we are happy to report that most new construction projects built by our customers comply with stringent environmental standards and we aim for energy-saving schemes at each step of the process. This proceeds in steps including the choice of materials, the layout and operation of technical areas and use of environmental automation.

VIDELIO's array of services contributes to anchor the paradigm of green growth by developing virtual mobility, by reducing the detrimental effects of travel on our health and by favouring new ways of working and sharing.

OPENING A HUMAN RESOURCES DIGITAL PORTAL SERVICE

To allow each person, manager or employee to benefit from Human Resources services in close proximity, starting in 2014, we have opened a portal on the company Intranet where each person can find applications useful for his life at work.

The applications allow to enter, approve and follow holidays and absences. We are also taking the opportunity with the portal to include and standardize the processing of employee expenses or to calculate the time spent per customer and on business proposals. In a second stage of development, more functionnalities will be added. Once again, it will be possible from the workstation to access information and services on training, evaluation interviews, recruitment,

internal mobility, future employment needs and skills.

In addition to suppressing paperwork and manual tasks without real added value, the Human Resources department will dispose of this data to easily produce trend charts which will be helpful in its activities and to advise the General Management through the use of strategic indicators. in terms of human capital.

Therefore as these modules are progressively put into service, a true Human Resources Information System will be achieved at everyone's disposal to help better accomplish his tasks and make daily life easier inside the company.

Management of Human Resources and CSR.

We have therefore desired to implement Human Resources projects contributing to the employability of the staff and giving a priority to the Yearly Job Improvement Review as a management tool creating value for the manager, the employee and the Human Resources department.



ACTIVITIES BRANDS INNOVATIONS LABORATORY

ynergies, a strategic growth opportunity.

VIDELIO defines a global strategy by relying and capitalizing on the various skills within the Group's entities. They are indeed rich by the long experience of their markets, their customers, and the perfect mastery of their professions. A potential for growth resides in the multiple areas of synergy in the commercial, industrial and innovation domains between our teams. Indeed, many inter-company joint efforts are established to better satisfy customer requirements.

4 activities

TO CALL UPON VIDELIO GIVES YOU A TEAM OF EXPERTS BEFORE YOUR PROJECT BEGINS, WHILE IT IS BEING BUILT, AND FOR THE FUTURE.

The Group draws its strength from the perfect mastery of the chain of value thanks to a completely integrated approach from the basic product to a full array of services. Behind the success of our customers there is the technical know-how and the experience of video professionals, digital media experts, engineers and software programmers, all highly qualified and who work in three complementary fields: engineering, systems and services.

ENGINEERING: TO DESIGN YOUR CUSTOM PROJECT

Whatever your project, our teams take into account all the parameters of your premises and vour networks to design an innovative, complete system with a capacity for future evolution. Analysis of needs, audits, writing of specifications, budget evaluation, design, architecture, supervision of the project, ... the work of our experts will allow you to reduce to the absolute minimum unforeseen stumbling blocks.

SYSTEMS: TO CONNECT YOU WITH SUCCESS

Networks, telecoms, security, audio, video, lighting... our experts take charge of the setup, installation and operation of the technical solutions designed by our engineering offices, anywhere in the world. Global control over your project gives vou the confidence that it will be built with total respect of the specifications and on time.

SERVICES: FOR YOUR DAILY NEEDS AND EVEN BEYOND!

Training, hotlines, maintenance, staff needs, concierge services...we offer a full array of services to allow you to optimize your investment and concentrate on your job in complete confidence.

DISTRIBUTION: ALWAYS OFFER YOU THE LATEST PRODUCTS FROM MAJOR BRANDS

As a strong commercial

partner of the major A/V equipment suppliers, we plan ahead, negotiate, inventory and distribute a wide range of A/V products.

To professional resellers, we offer them the assurance of a personalized service, before-sale counseling and training facilities to learn to use the equipment.



VIDELIO - Cap'Ciné

ALL SERVICES FOR POST-PRODUCTION



team staff

M€ 2013 turnover

training centre - Time Code Services

equipment and strategically to go even further in the located in the heart of Paris, assistance and advice to VIDELIO - Cap'Ciné is today our customers. THE specialist company in the rental and integration of postproduction systems.

VIDELIO - Cap'Ciné offers you a complete set of services to successfully accomplish your project: from workflow design to the finished pilot, user training,...

Television stage sets, sports VIDELIO - Cap'Ciné will open events, feature film editing, its doors to give you access corporate videos, sound to a postproduction centre mixing suites, VIDELIO - approved by the biggest Cap'Ciné is at your service names in editing, content for all your postproduction publishing and equipment needs.

Offering the largest facilities An array of services which in France of postproduction allow VIDELIO - Cap'Ciné



VICENTE HIGHLIGHT FACTS



CINESON

Cineson is specialized in audio postproduction (sound recording and mixing) allowing the producers to edit and mix the audio tracks just after recording, in preparation for broadcast on TV channels.

VIDELIO - Cap' Ciné has been working for several years with Cineson, supplying equipment or, as more recently, to create 5 new studios. The facilities operate around the clock and VIDELIO - Cap'Ciné's expertise allowed to build this technically complex projects within the constraints of timing and coordination imposed so that the studios could continue operating during the construction work.

VIDELIO - CAP'CINE GUIDES HIGHWAY TELEVISION

In the summer of 2013, Paris production company Highway TV, which has been a faithful customer of VIDELIO - Cap'Ciné for 10 years, gave us the project of modernizing its entire postproduction system. It was a sizeable challenge, because in record time, over 50 editing and mixing workstations had to be configured around a sophisticated network allowing to browse rushes and do remote editing.

The result was a success for Highway TV which able to meet its deadline for managing all the broadcasts for which it's responsible.

Some of the best-known programmes are: Le Petit Journal and Le Supplément (Canal Plus), Le Ring (France 0), Complément d'Enquête (France 2),

Dans la peau d'un Chef (France 2), Dans tes yeux (Arte), Sans Aucun Doute (TMC), Le jour où tout a basculé (France 2).



EUROSPORT REQUESTS THE HELP OF VIDELIO - CAP'CINE FOR THE 24 HOURS AT LE MANS

At the Le Mans 24 hours 2012 and 2013, Eurosport asked VIDELIO - Cap'Ciné to provide an exceptional workflow mechanism for recording the live broadcast streaming feeds for the production of a daily magazine based on these rushes and other mobile filming resources deployed around the circuit. This mechanism enabled Eurosport to achieve record editing times, previously unknown in the coverage of one of the greatest sports events on the planet!





TIME CODE SERVICES TRAINING CENTRE

Partner of the world's largest content publishers and equipment suppliers (Avid, Sony, Tektronix,...) VIDELIO -Cap'Ciné subsidiary Time Code Services enables our clients to broaden their skills and confirm their technical know-how. Time Code Services is a government approved professional training centre and is recognized by the AFDAS. It brings a human face to the deployment of your postproduction equipment by offering tailor-made training programmes that provide support to your teams and enable them to make rapid progress. Time Code Services sports a unique technical platform right in the centre of Paris that provides you with a 140 square meter space entirely dedicated to training and brings together the best digital workflow specialists (Image, Sound and Media Asset Management).

VIDELIO - Events

OUR JOB: MAGNIFY YOUR COMMUNICATION AND EVENTS



112 team partners

7 delegate staff

19.5 M€ 2013 turnover

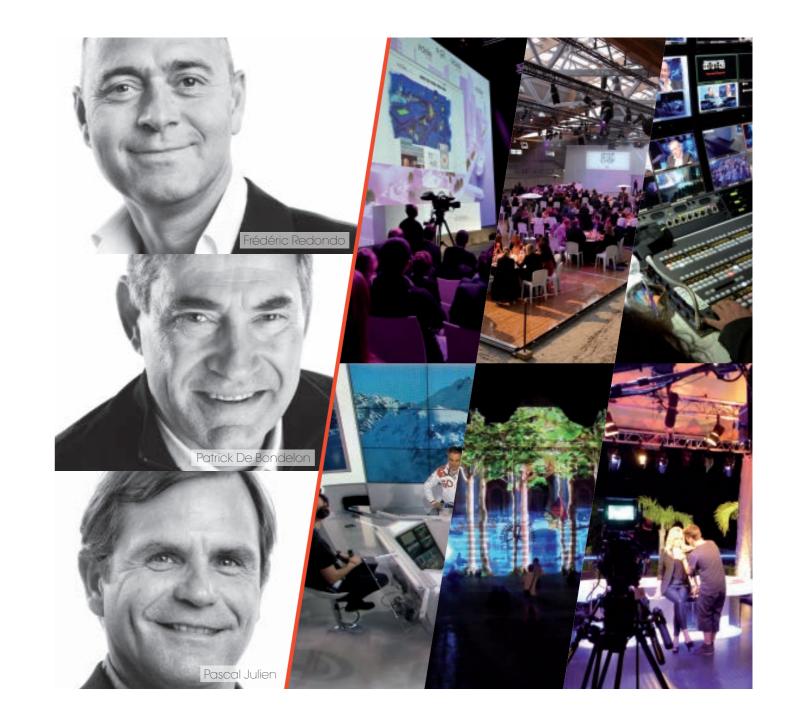
Video solutions, sound, lighting, multimedia and broadcast, VIDELIO - Events places its expertise at your service for the design and implementation of your events.

Our team's added value is to offer ideas that are ever more innovative and creative, from the management of content to technical deployment while ensuring optimum security in the production of your events.

VIDELIO - Events owns one of the largest inventories of audiovisual equipment on the market. The fleet is constantly evolving and is maintained and upgraded by the Group's technical staff.

With significant resources distributed throughout the french territory, VIDELIO - Events specializes in large-scale operations. Proximity and speed of intervention, reinforced by strong partnerships all over the world mean that we can support you wherever you wish!

VIDELIO - Events places its expertise at the service of events venues with a tailored provision of services: staff on location, maintenance, organizing events on demand...



VICE HIGHLIGHT FACTS



A FLURRY OF FESTIVALS

With the summer, festivals flourish all over France and the VIDELIO - Events teams covered 25 of them in 2013.

The requirements were varied: production shooting, large video displays, sound reinforcement, monument mapping, concert stages, shows, editing stations, stage sets and even much more to make the audience happy and proud of their city.

A GLOBAL ANSWER TO RENAULT'S SPECIFIC NEEDS

For many years, VIDELIO - Events has been the privileged audiovisual partner for RENAULT. Internal events, trade shows, press car trials, press conferences, product launches, the VIDELIO - Events teams travel the world over for this flagship customer.

Here are a few of the events we have produced for RENAULT with always one essential goal: make each event shine for the best exposure of the famous car-maker:

- Launch of the Renault CAPTUR in Biarritz
- Renault Trucks trade show at EurExpo Ly on
- General assembly of shareholders at the Palais des Congrès, Paris
- Press car test in Lisbon, Zoé electric car launch
- Press conference for the launch of the concept car
- "Initiale P aris" at the IAA in Frankfurt
- Launch of the Z28 at the F1 Grand Prix in Monaco

These events require high-level skills in audio, video, broadcasting and also in other domains such as simultaneous translation, ...





A TROPHY FOR MICHELIN'S SHAREHOLDERS MEETING

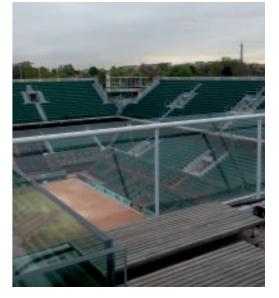
Michelin faithfully calls upon VIDELIO - Events every year for its shareholders meeting. This year, Michelin won a trophy for the best meeting of the CAC 40 french stock market leaders.

To cover the meeting, the VIDELIO - Events teams managed the entire technical infrastructure for the 30.000 shareholders who congregated in the Polydôme at Clermont-Ferrand. Video production, sound reinforcement, stage building, lighting and simultaneous translation were all under VIDELIO - Events responsability. 8 cameras and a giant 330 square meter projection screen (40m wide x 8.3m high) were used for the event.

DOUBLE HIT AT ROLAND GARROS

VIDELIO - IEC and VIDELIO - Events work jointly to provide staff for the operation and maintenance of the microphone and sound reinforcement system at the Roland Garros tennis stadium.

The 5 year contract passed with the French Tennis Federation will allow not only to upgrade some existing systems but also to install new facilities such as a Computerized Maintenance Management System. During the French Open tournament, a team of 10 employees was in charge of operations and supervising that everything went smoothly (delivery of the audio feeds to France Télévisions and other broadcasters on location, operation of the stadium sound system and audio production on the tennis courts).



VICE HIGHLIGHT FACTS



A DARING FEAT: A MAPPING PROJECTION DURING A CONVENTION

It is more common to see mapping projections done on a monument or onto the face of a building. Architectural mapping consists in projecting video content onto some monumental architecture and playing with its volume. This technology has become increasingly popular in recent years, immersing the audience in an imaginary 3D world. This dynamic communication based on optical illusions is now also used for conventions. seminars or shareholder meetings. Encouraged by its PR agency, french bank La Société Générale chose to use this technology for its annual convention in Deauville, VIDELIO -Events teams created the scenario, installed the projection equipment, covered video production of the convention and even participated in the programme!



FRANCE TÉLÉVISIONS AT THE OLYMPIC GAMES, SOTCHI 2014

Ever since the World Football Cup, VIDELIO - Events has been a partner of France Télévisions's coverage of major sport events. Over the years, the VIDELIO - Events teams have succeeded in overcoming many technical challenges to satisfy the inventive concepts of this customer.

The Sotchi Olympic Games would not be an exception to the rule. For this event, France Télévisions asked for our expertise well before the games to design a technical solution and anticipate potential problems. As a true partner, the Group designed the stage set for France Télévisions, and integrated the equipment for audio, video and lighting. For the first time in television production and thanks to all the preparation work done beforehand, a live mapping was used during a debate programme. VIDELIO - Events staff also helped France TV teams sent on location to supervise the entire broadcast production chain.

VIDELIO - EVENTS LAYS DOWN ITS CARDS

La Maison du Bluff is a french television programme aired on NRJ12. Created in 2010, this broadcast has the particularity of being the only reality-TV show allowing viewers to join the programme on a weekly basis. The main topic is poker. The winner can not only earn a large money prize but also land a contract as a professional player.

VIDELIO - Events has participated to the show since its creation in 2010 in Las Vegas. This year, the company followed the producers to Portugal to shoot the third season which beat the previous record by reaching 10.5 million viewers. During 8 weeks, 4 VIDELIO - Events staff were on location, 7 editing suites were used to produce daily and weekly summaries of the best moments and 14 pan & tilt turret cameras for Internet transmission.

On this project, VIDELIO - Cap'Ciné was also involved to supply some of the equipment.



G2JVIDEO COMMUNICATION AS A SERVICE



23 team partners

M€ 2013 turnover

of unified communication with your organization. multilingual user support 24/7.

millions of users have placed their trust in us to set up simple, effective solutions and to ensure a more equitable world. a high level of security and quality throughout the world.

Created in 1994, G2J is the only french expert in videoconferencing to offer an overall range of services for conducting your meetings remetally simply and securally to the original securally simply and securally to the original secural security. remotely, simply and securely to leave you only with the essential throughout the world, regardless value of the tool and ease of use. of your resources for access and equipment. G2J supplies custom Cloud solutions, meeting the needs of companies in terms respecting the particularities of

Within G2J, we strive to pursue fair For 20 years, major public and sustainable development international institutions, SMEs, large groups and hundreds of active CSR (Corporate Social Responses of Corporate Social Responses through the application of a very active CSR (Corporate Social Responsability) policy to make future progress also serve to build





HIGHLIGHT FACTS

THE VIDEOCONCIERGERIE® BY G2J, A HIGH-END VIDEOCONFERENCING SERVICE!



Because equipment alone does not guarantee the success of a videoconference, G2J has instored a Concierge service composed up of experts. This highend service is the answer to customer expectations such as security, confidentiality, quality and availabity of help services.

Thanks to its multi-language expertise and the confirmed teams based in France, G2J organizes and supervises your meetings and can solve unforeseen incidents 24/7.

The VideoConciergerie® is a all-inclusive service offering its customers, whatever the user level of proficiency, the best available assistance on the market in terms of videoconferencing technologies and infrastructure.

The mastery of these technologies makes the VidéoConciergerie® an optimal solution combining.

IT expertise and VIP customer relations for high-quality supervision and help in videoconferencing activities. This quality of service is provided before, during and after each videoconference, anywhere in the world and at any time. G2J's VidéoConciergerie® provides help to the users and IT management of the technical equipment:

- Welcome and support of users for the reservation of videoconferences with several participants (several locations). User assistance in the event of difficulties in operating the service.
- Supervision, management, remote administration and maintenance to keep in good working order centralized equipments.
- Monitoring of potential faults, feedback of information and problem solving.
- Detailed reporting, operation summaries, equipment use statistics, customer counseling on the installation's future evolutions.
- Equipment updates.

WITH MYEASYVISION® VIDEO LIVE A SIMPLE AND OPTIMIZED USER EXPERIENCE

MyEasyVision® Video is a Cloud-based HD videoconferencing and high security solution proposed by G2J. It combines video resources (laaS) with web and mobile applications (SaaS).

MyEasyVision® controls all the video resources(MCU ports) in real time, thus offering various functionnalities while the videoconference is in progress (reservation, statistics, real time management of the conference) and thereby simplifies the user's experience. The application's



integration to popular messaging systems on the market makes adoption easy by corporate staff.

It's also a central point to evaluate ROI, CO2 savings and various KPIs (Key Performance Indicators). With G2J, you stay focussed on your job. The infrastructure is operating system independent, redundant and highly secure, it guarantees successful videoconferences whatever the networks and equipments used.

A SEMINAR IN CHINA WITH VIDEO STREAMING FOR IBM

On the occasion of the purchase of company Kenexa, IBM invited its employees to a welcoming seminar where goals, strategies and the action plan for 2013 were to be



presented. The event took place in Shangai (China) and was streamed live over the Internet so that employees not present in China could see and participate in the meeting with their PCs, smartphones and tablets. The G2J teams in China took the live A/V feed from the studio and sent it to the IBM servers in the United States via the G2J IP network and a videoconference terminal. The event was a success, with a great number of interactions taking place between the IBM executives who had made the trip to China.

VIDELIO - HMS

YOUR FAR SAILING PARTNER



87 team members

23.5 M€ 2013 turnover

100 % export business

For 30 years, the VIDELIO - HMS teams have been providing ship builders and shipyards with solutions that are both innovative and interactive, and have been doing so throughout the world

VIDELIO - HMS has been able to build upon its experience to develop unparalleled expertise to meet the numerous constraints imposed by the shipping industry. Combining functionality with performance, VIDELIO - HMS designs, deploys, integrates and supports turnkey on-board entertainment solutions with perfect coordination between all the various specialists working on the project.

The spectrum of designs and systems installed on board by the VIDELIO - HMS teams are very wide: public address, sound distribution, theatre stage equipment and all types of sound, lighting and dynamic video display furnishings.

More recently, VIDELIO - HMS has added to its repertoire a unique IPTV and VOD system that can be implemented both in new constructions and as an upgrade to existing vessels.

A very high level of expertise allied to great flexibility are the conditions sine qua non for a perfect achievement of the task.



VICE HIGHLIGHT FACTS



BETTER SAFETY ON BOARD THANKS TO VIDELIO - HMS

VIDELIO - HMS Miami won a contract for the design and modernization of the camera surveillance systems on all the ships of the Carnival Cruise fleet. For many years, the local VIDELIO - HMS teams have been in charge of the maintenance and upgrades of these onboard systems.

Particular attention has been given to the coverage of the technical areas of the ships which up until today not covered or only partially covered. Strong attention was also given to the control, recording and storage of the video data.

In all, 12 vessels have been modernized. Each of them includes around 50 cameras, PC computer control stations and 2 new storage servers.

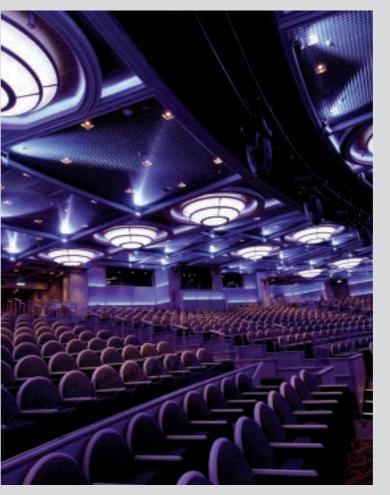
THE D ANCE FLOOR, WE « ADORE »

After fitting out the Amnesia (a famous night club in Miami), VIDELIO - HMS does again a night club, this time the "Adoré". Even if Miami has no shortage of clubs with a world-wide reputation, there was certainly a place for a club with the energy and design of Las Vegas. Inside the Adoré, the "Vegas-Touch" shows off its golden decoration and creates a particular atmosphere with a huge disco glitter ball counting 550 LED light bars installed in a circle on supports all around it. There are also 56 LED projectors with movable heads without forgetting of course several stroboscopes and laser systems. One can easily guess the slogan for this new success of VIDELIO - HMS: "What happens at Adore stays at Adore."



THE VIDELIO - HMS TEAMS IN ITALY ARE ON DECK

No rest for the VIDELIO - HMS teams as two new cruise ship contracts won in 2013 are currently being installed in the Fincantieri shipyards and will be ready for delivery sometime in 2014. The Costa Diadema (Costa Crociere) and the Regal Princess (Princess Cruises) are in the expert hands of our teams to bring ever more entertainment on board.



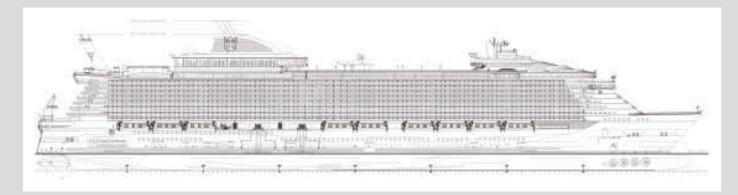
DELIVERY OF THE ROYAL PRINCESS IN ITALY

The latest ship of company Princess Cruises was delivered in 2013 after completion at the Fincantieri shipyard in Italy. The VIDELIO - HMS teams finished their work on the ocean liner in june in readyness for its inaugural sailing. Firmly placed under the sign of elegance and luxury, the 3600 passengers can benefit from many new features such as a "suspended promenade" deck where the tourists get the feeling of walking above the ocean.

The two theatre halls have been designed to offer excellent acoustics, very comfortable seats and elaborate lighting effects.

Princess Live! is a premiere at sea: a television studio presents live events such as interactive cooking shows, concerts, late night comedies and games.





THE LARGEST CRUISE SHIP EVER BUILT IN SAINT NAZAIRE

VIDELIO - HMS, celebrating its 30th year of existence in 2013, was chosen by shipyard STX France to install all the A/V equipment aboard the third vessel of the Oasis class ordered by cruise company Royal Caribbean International.

The specifications of the liner are impressive: 20 decks, 360m/1180ft long, 66m/216ft wide, 72m/236ft high and 2700 cabins for 8000 passengers and crew members.

The Oasis III will be an improved version of its two sister ships built in the STX Turku shipyard in Finland. The A34, as it is named in the yard, will be delivered in 2016.

This major contract pragmatically shows the solid position of VIDELIO - HMS on a niche market where its expertise is unanimously recognized, in France and internationally. VIDELIO - HMS delivers to its customers a global offer of innovative and lasting A/V solutions where engineering, system building, maintenance and various services are all included.

On board this behemoth of the seas, HMS is in charge of no less than 56 public areas including the theatre, aquatheatre, studio B, the royal promenade,...

ONCE UPON A TIME THERE WAS A LITTLE SHIP...

In march 2013, the latest liner built by cruise company MSC, the Preziosa, departed Saint-Nazaire to join the rest of the fleet of vessels operated by MSC. VIDELIO - HMS was a part in the project. Its mission included the design, supply and installation of audio and video systems in all the public areas (sports gymnasiums, entertainment halls, restaurants, bars, meeting rooms). The main auditorium of 2000 seats includes a stage with a rotating floor of 7m diameter and 4 elevators. The scenic machinery has been carefully designed to operate with the constraints of a ship's environment where pitch and roll can occur during the cruise. All the video screens are connected to the Broadcast Centre which is at the heart of the entertainment system.

VIDELIO - HMS also installed an IP network including 28 cameras located all over the ship. This allows the MSC crew to produce a dedicated TV channel showing pictures of the liner which all passengers can view on their television sets.





MS EUROPA 2 ARRIVES SAFE & SOUND

In april 2013, the MS Europa 2 entered the fleet operated by Hapag Lloyd Cruises. With one crew member for 1.4 passengers, this 5 star liner offers a very high level of service to its customers. VIDELIO - HMS had the good fortune of being involved in this high luxury project and was responsible for the design, supply, installation and initial operation of the scenic machinery, Broadcast Centre, A/V equipment for locations such as the Jazz Club, Teen's & Kid's Club,...

The main 400 seat theatre was designed to be a multiple activity area transforming itself into a cabaret, movie house or theatre, according to needs.

Video contents can be displayed

everywhere onboard and on any type of media. The Broadcast Centre has a television studio where the technical teams produce interviews of artists or other celebrity passengers.

The swimming pool has its own stage area with a movable section that can cover the bassin. There is also a giant screen which can be deployed for video projections. Lighting also contributes to the show with smart projectors integrated by VIDELIO - HMS according to the architect's design.

VIDELIO - IEC

YOUR PRIVILEGED PARTNER FOR INNOVATIVE, LONG-LASTING VIDEO SOLUTIONS



team members

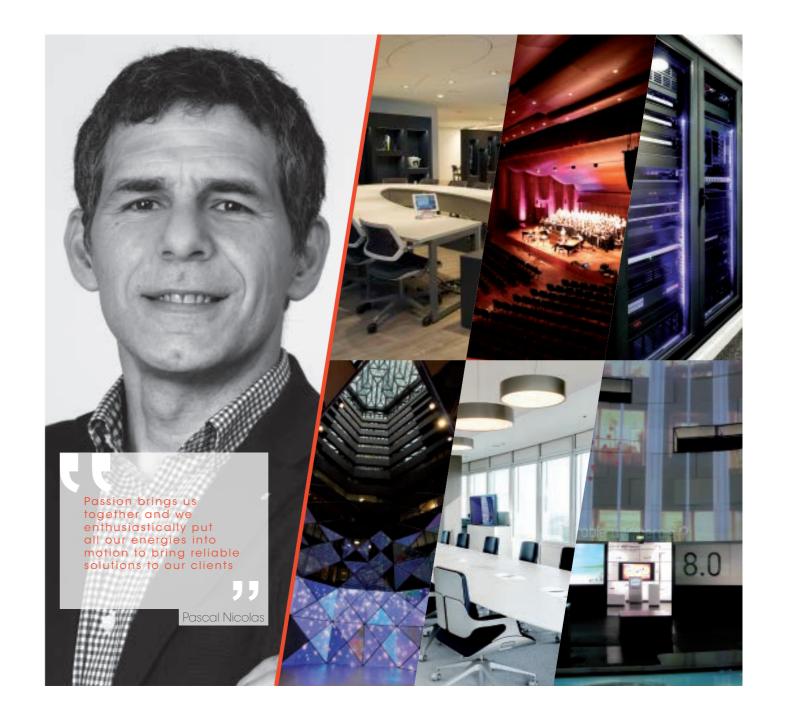
delegated employees

90 M€ 2013 turnover

15 % export sales

We live in a world of accelerated change where "communicating through images" plays a role increasing daily. We pay close attention to present and future market treads and future market trends to anticipate, design and offer video solutions and companion services to guide our customers in the development of their internal and external communications strategies, vital tools to optimize their global performance.

The french leader for many years, we are recognized for our expertise in the design, operation and maintenance of video solutions.



VIDE HIGHLIGHT FACTS



CLASSROOMS WITH STATE OF THE ART NEW TECHNOLOGIES

L'École des Ponts Paris Tech is a french elite school whose mission is to train future general engineering and civil engineering managers. The school called upon VIDELIO - IEC to supply A/V equipment for its new building in Marne-la-Vallée (county 77 - a Paris suburb).

In the classrooms and main amplhitheatre, the desks and consoles were custom designed to the client's requirements. A training plan was commissioned for the staff using the equipment and the security detail and VIDELIO - IEC was also present for technical assistance during the initial rampup of the new system, allowing the users to quickly assimilate the operation and full possibilities that werenow possible. A preventative and curative maintenance contract with hotline help was also signed with the school to ensure the installation always works at top performance.

A LIVELY AND INNOVATIVE MUSEUM IN MARSEILLE

The Museum of the History of Marseille was both a project of renovation and enlargement of the display areas. The VIDELIO - IEC teams worked for nearly a year to bring this operation to completion, it was finalized in september 2013. In all, 3380 square meters have been equiped with 100 multimedia devices including a 4K resolution video wall (3840x 2160 pixels), 30 MultiTouch panels and several 3D screens. Five production companies intervened on the project and a coordination committee was necessary to ensure smooth integration between the technical and architectural responsabilities of each participant.





A TECHNOLOGICAL IMMERSION IN AN AQUATIC ENVIRONMENT

Since june 8th 2013, the Oceanographical Museum in Monaco offers its visitors a sensory exhibit in the world of sharks.

Once inside the exhibit halls, interactivity is at the heart of the discovery process. Covering an area 20m long and 3m high, a giant digital display describes the biological and behavioural characteristics of around 10 species of sharks. A pressure-sensitive carpet is located in front of the display. The visitor's weight, young child or adult, triggers the presentation of data on the shark species shown on screen just by walking along the path in the museum. In other areas, there are projections on the floor, interactive quizz tests on i-Pads and videos projected on gauze cloth to plunge the visitors in an aquatic atmosphere.

VICE HIGHLIGHT FACTS



A STATE OF THE ART CAMPUS: THE SFR CAMPUS

At the end of 2013, the 4000 employees of mobile phone operator SFR located in the Paris area took possession of their new premises in Saint-Denis. The project was described as one of the largest in the Ile-de-France region and will provide in 2015 space for 8500 employees over a surface of 134.000 square meters.

The SFR Campus breathes innovation in every aspect. Architectural, internal furnishings, use of space. The office building is the domain of ultra-connectivity, using and abusing of all the latest technology innovations to simplify the daily lives of the staff. Intuitivity and simplicity are the terms which reign supreme in the offices. The furniture was custom-designed and enclosed confidential areas allow the staff to isolate themselves in groups of 2 or 4 to work in silence.

The VIDELIO - IEC teams installed no less than 140 meeting rooms, modular offices, a 300 seat auditorium, 5 crisis-control rooms and also a main control room with a video wall display. Dynamic video displays have also been designed by the Group's teams, two welcoming areas are equiped with video walls and 80 displays are disseminated throughout the Campus to give useful information to the employees. On the General Management floor, the offices and meeting rooms have also been equiped by VIDELIO - IEC as well as the Board Meeting Room, under

i-Pad control, and a modular room accomodating up to 100 staff. Many months of design and installation were necessary and today, 3 technical staff remain on site for the operation and maintenance of this record-breaking Campus.



« DIGITAL DREAM », A MEDIA REVOLUTION AT THE HEART OF EUROPE'S LARGEST COMMERCIAL MALL

VIDELIO - IEC Digital Media integrates multimedia technologies to highlight name brands by dramatizing the sales outlets. The Division also helps with the creation and management of multimedia contents. In 2013, the teams won a contract for the maintenance of the largest indoor LED display systemsin Europe located at the Quatre Temps shopping mall in the Paris-La Défense district. The contract is renewed on a year-by-year basis, and the Digital Media teams are responsible for technical assistance 24/7 plus nightly preventative and curative maintenance of Digital Dream's 250 square meters of LED displays. VIDELIO -IEC also offers assistance in the use of the WatchOut software tool with Clear Channel Play who supplies programming and content updating for the mall's operator Unibail-Rodamco.

A HIGH TECHNOLOGY SHOWCASE FOR THE SEB GROUP

Because today a presentation of products is not limited to a demonstration, the display of a model or a PowerPoint slide show, the SEB-France Group decided to create a showroom reproducing a genuine living environment. The approach gives priority to personal experience of the products and makes large use of video and the Internet for live browsing. The SEB Group called upon



VIDELIO - IEC to design and build the showroom making it flexible to use, fast-reacting and accessible to all. Located in Ecully (69), the showroom opened in september 2013 and perfectly illustrates the leading position of the SEB Group in France in the domain of small electrical appliances and kitchen accessories.

VIDE HIGHLIGHT FACTS



THE RADIANT BELLEVUE, AN UNUSUAL SITE IN LYON'S CUITURAL LANDSCAPE

The Radiant-Belle vue is a show venue in the town of Caluire et Cuire (69), it was renovated in september 2013. The main hall now offers 1100 seats which can be reconfigured to accept 2400 guests standing up. With the new configuration, the last row is less than 30 meters away from the stage. Particular attention was given to good visibility but also the acoustics where a high quality D&B sound system was installed. The VIDELIO - IEC teams spent 2 months on the design then 4 months to install the audio system and IT network. The show hall is managed by Victor Bosch, producer of well known french artists Laurent Voulzy, Francis Cabrel and the Notre-Dame de Paris hit musical.

VIDELIO - IEC TAKES GOOD CARE OF THE EUROPEAN HOSPITAL IN MARSFILLE

The European Hospital project in the city of Marseille covered 20 operating rooms and 6 endoscopic examination rooms. The goal was to install an all digital routing system both flexible, capable to evolve and at a competitive cost.

In each operating room, the staff can organize the displays wherever they must be shown and connect all the medical apparatus (brightness amplifiers, colioscopic cameras, monitoring and endoscopic columns) to termination points custom-designed to be close to the equipment. Finally, if needed, it is possible to retrieve the video signal from the camera in the operating room as well as control its position, then display the images in the operating room or send them to a remote location.





L'HÔTEL DE PARIS ****: A WAY OF LIFE IN SAINT-TROPEZ

The Hôtel de P aris in Saint-Tropez, one of the most mythical places of the 70s reopened at the beginning of 2013 after two years of renovation work decided by its new owner, the Cidinvest Group. The five star hotel was entirely redesigned in a more contemporary atmosphere by architect François Vieillecroze. It offers 52 rooms and 38 suites, a swimming pool and a Business Centre with 3 modular conference rooms which can receive up to 250 guests. The VIDELIO - IEC teams based in

Cannes designed the project around a Digital Media system by Crestron.

STAFF DELEGATION: A HIGH ADDED VALUE SERVICE

At SFR, BNPP, Ministry of Finance, UniverSciences Museum, CNES ArianeEspace, the Council of Europe, VIDELIO - IEC teams help these customers on a daily basis. The final delivery of an

installation is not the end of a project but the beginning of a new relationship.

The VIDELIO - IEC teams take charge of first operation, training, routine operation, maintenance, help or repairin auditoriums, videoconference systems, meeting halls and television studios the company has installed.

This daily presence gives the Group's customers strong confidence to achieve their events and meetings with success.

For the users, they benefit from the presence on-location of a team of experts in the fields of audio, video and IT networks.



INTELWARE

A/V EQUIPMENT WHOLESELLER AND VIDEOCONFERENCING



18 team members

26 M€ 2013 turnover

During this fiscal year, Intelware has followed the technical evolution of its suppliers by orienting sales towards new product families with high added value. By training its sales engineers, organizing open day presentations, customer visits and offering the Logysis service package, IntelWare has managed to follow the technical evolution of its suppliers and partners and showed its high level of professionalism.

As a result of all these actions, sales have been very satisfactory. The most popular products were:

- Large display screens, 65 inch and larger, touch-screen or normal.
- Interactive very high power video projectors and projectors with ultra-short focal lenses.
 High sales of HD monitors, startup of sales of 4K screens
- and LED laser projectors.The introduction of interactive tablets for education and
- An extension in the choice of products and services for videoconferencing to include new mobile equipment, virtual meeting room services and hotlines.
- The commercial availability of intelligent boxes and Wi-Fi systems favouring unified communications.

Through regular contacts with suppliers and participating in international trade shows, Intelware succeeded in comforting its position as a leading wholeseller in high end equipment.

The increase in electronic commerce as well as strong marketing efforts have allowed to accelerate the growth in turnover.

Intelware has managed to compensate the disappearance from the market of a high end Japanese video projector supplier by signing new partnerships. Indeed, the new suppliers wanting to penetrate the french market turn towards Intelware which by its positionning and market share is a major actor. In this context of dwindling manufacturers, the relationships with suppliers have become more complex and have taken a turn towards more professionalism and commitment.

In a highly competitive market, IntelWare has gained market shares, increased its margins, expanded and diversified its client base.



VIDELIO - Preview

SYSTEM DESIGN AND GUIDANCE FOR CREATING, MANAGING AND DISTRIBUTING YOUR MEDIA CONTENTS



60 team members

5 delegate staff

14.5 M€ 2013 turnover

16 % export sales

For 20 years, VIDELIO - Preview has been designing, building, integrating and maintaining fixed and mobile television units. As a completely self-sufficient engineering company, its operational scope is international. VIDELIO - Preview supports its clients throughout the life cycle of the project supports its clients throughout the life cycle of the project, including design, building, equipment integration and "On Air" final tests of any professional digital media system.

their digital assets, expert knowledge in the mastery of new technologies which is unmatched on the market.

By providing design, production, integration and related services, VIDELIO - Preview offers a complete turnkey solution to its clients.



VICE HIGHLIGHT FACTS



A BRILLIANTLY WON CHALLENGE

A great step was crossed in 2013 for the teams at VIDELIO - Preview as the company won the contract for the design and building of two high end mobile broadcast production units for France Télévisions: The Challengers. The two units were a true challenge to design, both from a technical and ergonomic standpoint. They can accomodate in comfort up to 32 work positions in a 32 ton vehicle. They are designed for live production in full 3G HD-SDI with AES Dolby 5.1 audio and multiple programme outputs for sports, corporate or cultural events.

The success of building the "Challengers" is the latest showpiece of VIDELIO - Preview's undisputable know-how in building state of the art live production television vehicles.

THE PMU BETS ON FLEXIBILITY

Largest betting operator in Europe and the second in size worldwide after Japan, the PMU expressed in 2013 a desire to adapt to the new practises of its customers. Teams from VIDELIO - Preview helped the PMU manage more efficiently its videos and transform them for use on new platforms such as the Web, mobile phones and tablets. The solutions implemented by VIDELIO - Preview allow to produce, digitize, transcode and store contents as well as post-produce and broadcast the media.

A turnkey, optimized solution was proposed to give fast access to the contents and allow PMU clients to view horse races anytime, anywhere on any platform.



TV5 MONDE INSTALLS A NEW PRODUCTION, POSTPRODUCTION AND BROADCAST SYSTEM TO FACE THE CHALLENGES OF TOMORROW

VIDELIO - Preview was in charge of the entire project with the double challenge of very short deadlines and designing an open solution system that could evolve in the future.

The project's main objective was to optimize the workflow both in terms of automation and supervision.

To provide satisfactory service to a viewer deep down in Brazil or to manage a camera in the studio, VIDELIO - Preview, as chief designer offered TV5 MONDE a complete turnkey system thanks to the company's expertise in workflows and the integration of widely differing technical environments. The most important aspect of the project was of course to ensure programme continuity. TV5 MONDE is indeed broadcast all over the world, and is in "competition" with all the other worldwide channels. To succeed in this challenge, the channel decided to invest in the best possible tools.

It is quite certain that within 3 or 4 years new needs and more recent technologies will appear. It was therefore imperative that the system proposed be flexible and capable of evolving to adapt to future requirements.



QUALTECH

A PASSION FOR SERVICE



team members

M€ 2013 turnover

VIDELIO - Qualtech is a service provider company in the audiovisual field. With a technical staff well-versed in the latest technologies and state of the art equipment, VIDELIO - Qualtech places its knowledge and expertise at the service of professionals providing support, maintenance and repair services for broadcast and corporate equipement in the service centre or on site.

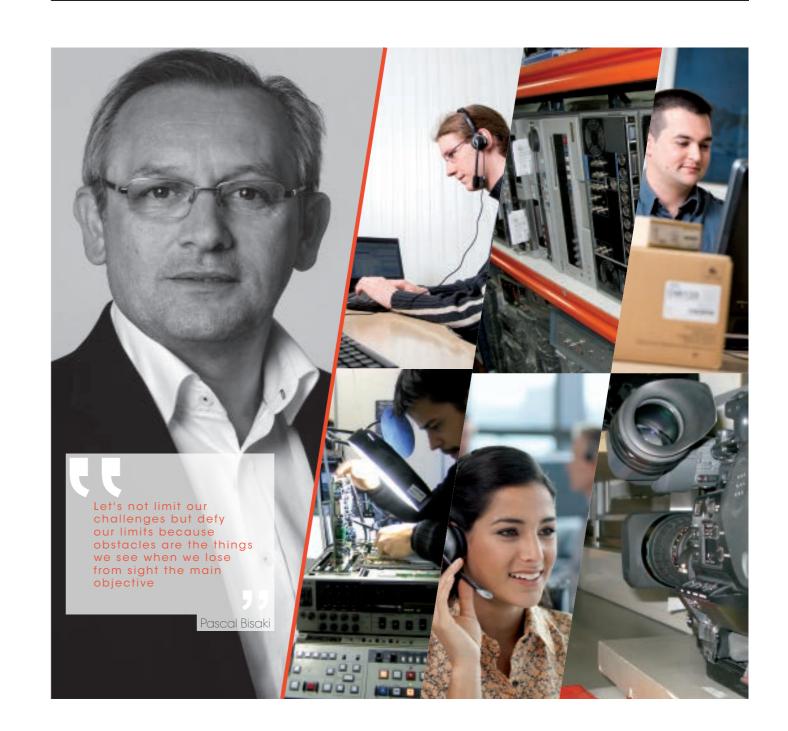
As a privileged partner of the largest manufacturers of audiovisual equipment, VIDELIO - Qualtech excels in ensuring that you get optimum üse from your systems.

With its integrated call centre, VIDELIO - Qualtech gives you access to qualified technicians who will identify

After verification of data, the request will be processed autonomously (on site repair, remote access) or in cooperation with the service department of the supplier.

The VIDELIO - Qualtech Hotline services are subject to systematic evaluation by clients. A team of engineers monitors the satisfaction level and corrects eventual mistakes in order to constantly improve the quality of customer service.

Through our quality control monitoring, your company will have access to complete, powerful tooling for the repair, care and maintenance of your systems, from the audit phase through hands-on training.



le lab'

INNOVATION ALLOWS TO DEVELOP A CUSTOMER-ORIENTED STRATEGY AND TO STIMULATE GROWTH BY ENCOURAGING COMPETIVITY AND DIFFERENTIATION ON THE MARKET.



e Lab' by VIDELIO is the research and development arm of the Group. It's a place dedicated 100% to innovation, never disturbed by daily chores in order to have the necessary serenity

to innovate.

By mastering our technologies, we innovate, and thus create long term growth.

Within the space of a few months, Le Lab' has already seen several projects come to fruition. The latest venture is a mobile and interactive application for a "luxury car" auto maker which gave the digital media team at VIDELIO - IEC an asset to increase customer fidelity. The application will soon be available worldwide.

Other projects are under development or in the planning stage such as PANAMA. There is also a smart building automation system or another application allowing the user to interact with a media content. PANAMA's french acronym translates as Project for Automatic Digital Acquisition of Multimedia Archives. It's an archiving solution for all owners of multimedia content (text, sound, still or animated images) and includes major innovations to facilitate the production of rich data and their publication.

Le Lab' b y VIDELIO is also a start-up incubator. Its reason for existence is to stimulate creativity in the different components of the Group (video, unified communications, present and future digital technologies,...) by relying both on internal and external competences. This allows to give a dynamic impulse and added value to the technologies which are developed daily within the Group.



DAY AFTER DAY VIDELIO GUIDES ITS CUSTONIA SOURCE OF INNOVATION

/ IDELIO has the ambition to become the favourite brand of its customers. This ambition is the foundation of our continuous quest for excellence to offer maximum benefits to our customers.

Throughout the year, we have visited our clients to gauge with them the perceived added value brought by VIDELIO and listen to their requirements for tomorrow.

We are commended on our good capacity for listening, the quality of advice, smartness and elegance of the solutions, great reactivity and capacity to innovate.

VIDELIO is a nimble Group, facing the future, and with the strong desire to place customer satisfaction at the heart of its concerns. The best summary for us of 2013 can be read in the following pages. We heartily thank all our customers for the trust they place in us and we praise our teams for their dedication to their jobs and their continued passion.

OUR CUSTOMERS

COMMENT ABOUT US

OUR STRATEGY BRINGS CUSTOMER BENEFITS THROUGH COLLECTIVE WORK. HERE ARE WHAT SOME OF OUR CLIENTS SAY ABOUT US, WITH ALL OUR GRATITUDE.



Being heavily involved in national television channels and notably the digital transition in Africa where we already work with VIDELIO - Preview, i encourage african national companies to call upon your know-how.

3 words to sum up VIDELIO - Preview's added value: pro-activity, efficiency, competence.





VIDELIO - Cap'Ciné's job is both planning the project from the onset up to the moment when the machines are turned on, and maintenance. The equipment is in constant evolution so it makes me see the future every single day.

Yves Zarka CINESON



I would describe VIDELIO - IEC's added value as:

- responsiveness
- technical expertise
- efficiency

"

Joël Passeron INSTITUT OCÉANOGRAPHIQUE DE MONACO





This is why i wanted to work with companies in which i had 100% confidence. VIDELIO - IEC has a philosophy not easily found in Europe, customer service is a real priority. Their teams took the time to understand the true importance of the project and provided solutions and support in all the processes from beginning to end.

Misha Prout
MAC COSMETICS



The relationship between the Lycée Carnot in Cannes and VIDELIO - IEC is above all a story of people. Your teams are

at our side, right from the start of the project. They are local people and create a feeling of trust and a year round partnership. I know that if i have a problem during the year, i can rely on the bond with VIDELIO - IEC.

> Jeremy Crunchant LYCEE CARNOT



The VIDELIO - IEC teams first gave us a vision of what could be achieved technically to satisfy our expectations, which were very high. The second thing i really appreciated, was that within a very short time frame, i could count on strong reactivity and a constant search for solutions. All this to achieve a result with

which we are fully satisfied today.









supplied and assistance once delivered.

Michel Moussa SFR



HMS to face with us the challenges of achieving superior technical performance and competitive pricing.

Bertrand Paquet STX FRANCE

VIDELIO Annual Activity Report 2013

The reference document includes the present Activity Report and the 2013 Annual Financial Report

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