



## PRESS RELEASE

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### AFP SIGNS HISTORIC COMPANY AGREEMENT

**THE AFP MANAGEMENT AND UNIONS HAVE SIGNED A HISTORIC COMPANY AGREEMENT THAT COVERS ALL THE RIGHTS AND DUTIES OF THE AGENCY'S STAFF.**

The new agreement – simpler, more coherent, financially more sustainable and legally more protective - also aims to create greater equality between the different staff categories.

It creates a new company strategy. Launched in 2010, the strategy has been marked by:

- The modification of AFP's statute ;
- The creation of AFP Blue, a technical subsidiary for innovation and development ;
- Setting video, sport and internationalisation of revenues as long term strategic priorities ;
- The establishment of a revitalisation and business development plan for 2017-2021.

Updating and modernising the 117 agreements denounced in 2015, the single company agreement, concluded on March 10, is based around several key points:

- Creation of an allowance of days off for managers and journalists that will allow the formalisation of a practice that already exists for many staff members ;
- Uniformisation of the number of paid holiday days at 37 working days in order to harmonise practices across all employees ;
- Reorganisation of the pay structure to bring it more into line with market conditions and, while maintaining career plans, to allow the Agency to limit the effect of automatic salary increases ;
- The agreement will also allow staff members to work remotely if their duties are compatible with this kind of work arrangement.

After more than three years of negotiations the agreement was signed by the SNJ, CGT and CDFT, a majority of more than 70 percent of the staff representatives.

A major step in this transformation was the modification of the AFP statute by the law of April 17 2015 that secured relations between the Agency and the State, renewed and modernised the organs of governance and perpetuated the Agency's public financing.

Extending the chairman's mandate from three to five years guaranteed long term stability.

The creation of AFP Blue was also an important evolution in AFP's development as it allows a strengthening of our operating and investment resources.

The strategic priorities of video, sport and the internationalisation of revenue were confirmed in December 2016 by the adoption of a revitalisation and business development plan for 2017-2021.

This plan features five key objectives: gaining 1,000 new clients by 2021, becoming a leader in news video, enriching our offering and diversifying our revenue streams, developing the global licence and securing AFP's growth.

#### *About AFP:*

AFP is a global news agency delivering fast, accurate, in-depth coverage of the events shaping our world from conflicts to politics, sports, entertainment and the latest breakthroughs in health, science and technology. With 2,300 staff spread across almost every country, AFP covers the world 24 hours a day in six languages. AFP delivers the news in video, text, photos, multimedia and graphics to a wide range of customers including newspapers and magazines, radio and TV channels, web sites and portals, mobile operators, corporate clients as well as public institutions.

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