



PRESS RELEASEE

Paris, Luxembourg, July 2, 2015

CANAL+ GROUP AND ITI GROUP COMPLETE THE SALE OF THEIR CONTROLLING INTEREST IN TVN TO SCRIPPS NETWORKS INTERACTIVE

CANAL+ Group and ITI Group announce the completion of the sale of their controlling stake in TVN, Poland's leading commercial broadcaster, to Southbank Media Ltd., London, a member of the Scripps Networks Interactive Inc. group.

On 1 July 2015, CANAL+ Group and ITI Group sold their entire stake in N-Vision B.V., Amsterdam, which holds directly and indirectly a 52.7% controlling stake in TVN, to Southbank Media Ltd, London, which is part of the Scripps Networks Interactive group of companies. The cash consideration for the ITI Group and CANAL+ Group amounts to EUR 584million. Southbank Media Ltd., London, will assume the EUR 300million 11%/12% Senior PIK Toggel Notes issued by Polish Television Holdings B.V.

Bruno Valsangiacomo, Executive Chairman and a Founding Shareholder of ITI Group commented: "Together with our partner CANAL+ Group we have successfully completed the sale of our controlling stake in TVN. We are proud to put TVN into the hands of Scripps Networks Interactive – a family controlled enterprise with a 140-year history as one of America's most forwardthinking media companies. Having founded TVN in 1997 and built it into the most important television operation in Poland, it was paramount for us to secure continuity, quality and editorial independence of TVN's business. I am confident that Scripps Networks Interactive is the perfect partner for TVN and will continue the extraordinary success story of TVN, whilst bringing a fresh and welcome perspective to the Polish media landscape."

Bertrand Meheut, CEO of CANAL+ Group added: "The completion of this transaction allows us to refocus our strategy around pay-TV in Poland. CANAL+ Group will continue to hold a strong footprint in this country, which is our second largest market after France. We are strongly committed to further develop nc+, the country's leading premium pay-TV platform. We will continue our close cooperation with TVN, which owns a 32% in nc+. Scripps Networks Interactive will thus also be a key partner and we are very pleased having them on board."

Please refer to TVN and Scripps Networks Interactive Releases of even date.

J.P. Morgan Limited and Bank of America Merrill Lynch acted as financial advisers and Weil, Gotshal & Manges and Orrick, Herrington & Sutcliffe as legal advisers to the CANAL+ Group and ITI Group.

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