

**PRESS RELEASE**

(November 7, 2003) — For health reasons, Guillaume de Vergès has decided to significantly reduce his activities effective December 1, 2003.

As of this date and as Special Advisor to CANAL+ Group Chairman Bertrand Meheut, Mr. de Vergès will oversee all of the Group's movie activities, notably STUDIOCANAL, headed by Frédéric Sichler.

Michel Denisot, Executive Vice President of CANAL+ Group and Advisor to the Chairman on Sports, will take responsibility for theme channels (Sport+, i>TELE, Cinécinéma, Jimmy, Planète...)

Rodolphe Belmer will become Chief Operating Officer of the CANAL+ premium channel, supervising all operations.

To enhance the Group's management team:

- Alexandre Bompard, currently Advisor to France's Minister of Social Affairs, will join CANAL+ on December 1 to serve as the Chairman's Chief of Staff.
- Sophie Guelot, currently Vice President, Legal Affairs at Thomson, will take charge of the Corporate Legal Affairs Department effective December 1, reporting to Olivier Courson, General Secretary of CANAL+ Group.

In accepting Guillaume de Vergès' request, Bertrand Meheut underlined Mr. de Vergès important contribution and wished to demonstrate his continued confidence in the work done over the last year to give CANAL+ a new start and development strategy. This work has already produced tangible results, as reflected in the high satisfaction rates for new shows, the year-on-year increase in new subscriptions in October 2003, and the Group's improved financial results.

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