Press release **Paris, November, 21, 2008**

Proposed acquisition of Jet Multimedia France by SFR

SFR announces entering today in exclusive negotiations for the acquisition of Jet Multimedia France for a total amount of €28.8 million.

This offer will be submitted for information and consultation to Jet Multimedia's employee representative bodies, which will meet in the coming days.

On completion of this information and consultation process, and subject in particular to the approval of the Supervisory board of Jet Multimedia and to the completion of the acquisition of the Edition and International Business, SFR would acquire the entire share capital of the Jet Multimedia France company.

Following this transaction, Neuf Cegetel, held by SFR and as majority shareholder of Jet Multimedia, would file with the Autorité des Marchés Financiers, a mandatory buyout offer on the Jet Multimedia shares currently held by the public. If applicable, this would be followed by a squeeze out procedure.

This mandatory buyout offer would be made, subject to validation by the AMF and independent assessor, at a price of €5.00 per share, i.e. a premium of 49.3% on the share price of November 21st, 2008, of 42.3% on the 1-month volume weighted average price or of 14.1% on the 3-month volume weighted average price. An earn-out could be paid subsequently to minority shareholders in the event Jet Multimedia receives an earn-out from the possible disposals of businesses included in the Edition and International business.

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