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PRESS RELEASE

CANAL+ Group has just learned the decision made public today by the French competition authorities (Autorités de la Concurrence). This decision appears highly unusual and disproportionate given the alleged breaches identified. The Group announces it will pursue all appropriate actions against this decision.

It is naturally not conceivable to call into question a merger five years after it was completed. The Competition Authority clearly sees this decision as a mean to force CANAL+ Group to enter into new commitments, which would extend beyond those imposed under the authorization given in 2006.

However, CANAL+ Group welcomes the opportunity given to it to open new discussions with the Autorités de la Concurrence as part of the new notification it has been requested to file. The conditions of competition prevailing in 2006 have completely changed and the Autorités de la Concurrence's decision fails to account for the disruption caused to the TV market by the arrival of global Internet companies and Tecom operators.

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