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PRESS RELEASE

CANAL + HAS ANNOUNCED THE CREATION OF A JOINT VENTURE WITH TELECOM ITALIA

CANAL + has announced today the creation of a joint-venture with Telecom Italia focused on rights acquisition and production of films and TV series.

The joint venture's aim is to support Telecom Italia in developing a unique pay-TV offer in Italy, both linear and nonlinear (SVOD, VOD, catch-up). The joint venture will deal with Italian and international productions and joint productions, as well as the acquisition of sports and other rights. It will contribute to Telecom Italia's convergence strategy by helping it developing its fixed and mobile broadband networks.

The joint venture will be 60%-owned by TIM and 40% by CANAL + .

The new company will be instrumental in further boosting an already rich offering of films and TV series, including CANAL + Creation Original and Studiocanal's in-house film production, with strong international marketing potential.

Jacques du Puy, CEO of CANAL + International, said: "We are very pleased to be teaming up with Telecom Italia for this project on the to take foot on the Italian market. This is a major market and we are looking forward to developing together with TIM premium content by leveraging our expertise in the production of high-quality films, TV series and documentaries. In the last few months, CANAL + Group has also demonstrated its ability to create value for telecom operators following strategic partnerships with Orange, Free and Bouygues Telecom".

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