

Boulogne, 5 April 2018



The TF1 group signs an agreement to buy out the 30% interest held by the founding shareholders of Newen Studios

The TF1 group and the minority shareholders of Newen Studios, a 70% subsidiary of TF1, today signed an agreement with a view to TF1 acquiring 30% of the capital and voting rights of Newen Studios, which would give TF1 100% control. Newen Studios comprises an audiovisual production and distribution arm (Newen) and a digital arm (Neweb, a publisher of product recommendation websites). When the TF1 group acquired its majority stake in Newen Studios in 2016, the aim was to develop a new audiovisual content business which would be independent of its television channels.

The acquisition of this residual stake should be seen in the context of growth in trading volumes for Newen Studios in 2017 and solid development prospects for 2018. Since January 2016, when TF1 acquired its 70% stake, the growth strategy announced at the time has been implemented while allowing the subsidiary to retain its editorial freedom and commercial independence. This has enabled the Newen group to remain a trusted partner of all of its broadcaster clients in France.

Over the last two years, the Newen group has broadened its client base in France and abroad, establishing itself as a major player in production in Europe by:

- successfully launching new programmes on all the incumbent channels, while also developing original series for new clients like OCS, Netflix and Amazon;
- diversifying into unscripted shows, animation, and international co-productions;
- building up its distribution activities in more than 100 countries and expanding internationally.

Meanwhile, Neweb has consolidated its distinctive positioning and broadened its expertise to include beauty and parenting, with the acquisitions of Beauté Test and Mayane Communication.

TF1 intends to continue developing the Newen group and Neweb in line with the strategy implemented since 2016. In particular, the Newen group will retain its editorial freedom and commercial independence.

Fabrice Larue, Chairman of the Newen Studios group, will ultimately leave the group.

Bibiane Godfroid, Executive Vice President Content of Newen since 2015, becomes Chief Executive Officer of the Newen group. Widely respected within the industry, Bibiane Godfroid has built a unique career in broadcasting. In previous roles she was director of programmes at M6; CEO of the production company Fremantle France; head of programmes for the Canal+ group in France and abroad; head of programming at France 2; and head of programmes at RTL-TVI. Romain Bessi will be appointed as Deputy Chief Executive Officer of the Newen group. Previously he was Chief Operating Officer at Studiocanal, where he spearheaded the group's European expansion and was in charge of all TV production activities in a range of countries. Before that he held various managerial posts within the Canal+ group, in France and internationally.

Gilles Pélisson, Chairman and CEO of the TF1 group, commented: *"I would like to thank the founding team members at Newen, and pay tribute to the talent and commitment which they have shown in building Newen into a permanent feature of the audiovisual landscape. This agreement confirms TF1's desire to accelerate the growth of Newen, while respecting its editorial freedom and commercial independence. I have every confidence in Bibiane Godfroid and Romain Bessi, whose career paths and professionalism make them ideally suited to take the Newen group forward."*

Fabrice Larue, Chairman and founder of the Newen Studios group, said: *"Newen Studios is an outstanding company, with high-quality brands and some exceptional talents. The support of TF1 has secured its future, and with Bibiane Godfroid at the helm continuity is guaranteed. The development of the company has been built on the key managers having an interest in the capital."*

The acquisition of the residual interest in the capital of Newen Studios by TF1 is subject to clearance from the French Competition Authority.

PRESS CONTACTS

TF1 group

Financial Communication comfi@tf1.fr

Corporate Communication: Virginie Duval - vduval@tf1.fr – +33 (0)1 41 41 29 59

NEWEN: KBZ Corporate for Newen

Sandra Tricot – stricot@kbzcorporate.com – 00 33 (0)6 65 85 85 65

Karine Zimeray – kzimeray@kbzcorporate.com – 00 33(0)6 09 15 65 14