

# Additional information to the 2019 Universal Registration Document and preparatory documents to the Combined Annual General Meeting of 17 April 2020 on objectives and dividend given the Covid-19 crisis

Boulogne, 1 April 2020

Given the impacts of Covid-19, the Board Meeting held on 31 March 2020 withdrew the proposed dividend distribution at the AGM on 17 April 2020 on one hand and withdrew the 2020 objectives on the other hand.

**You are invited to consult the press release of 1 April 2020, published on the Press section of our website: [www.groupe-tf1.fr/en](http://www.groupe-tf1.fr/en).**

The 2019 Universal Registration Document (URD) was filed with the Autorité des Marchés Financiers (AMF) on March 10, 2020 under number D.20-0118. The preparatory documents to the AGM of 17 April 2020 are available on our website [www.groupe-tf1.fr/en](http://www.groupe-tf1.fr/en) on the Investors section / General Meetings.

**The 2019 URD and the preparatory documents to the AGM of 17 April 2020 are consequently modified as follows.**

➤ **Regarding the withdrawal of the dividend**

**Modification of the agenda** submitted to the AGM of 17 April 2020

<i><b>Former writing</b></i>	<i><b>New writing</b></i>
- Appropriation of profits for the 2019 financial year and setting the amount of the dividend.	- Appropriation of profits for the 2019 financial year.

**Modification of the fourth resolution « Appropriation of profits for the 2019 financial year »** submitted to the AGM of 17 April 2020

<i><b>Former writing</b></i>	<i><b>New writing</b></i>
<p><b>FORTH RESOLUTION</b> <i>(Appropriation of profits for the 2019 financial year and setting the amount of the dividend)</i></p> <p>The General Meeting, ruling under the quorum and majority rules required for Ordinary General Meetings, noting the distributable profit for the financial year of €569,313,205.99 and net profit of €18,290,035.72 and the retained earnings of €551,023,170.27, approves the following appropriation and distribution proposed by the Board of Directors:</p> <p>Distribution in cash of a dividend of €105,121,037.00 (i.e. a dividend of €0.50 per share with a par value of €0.20);</p> <p>Appropriation of the balance in retained earnings €464,192,168.99.</p>	<p><b>FORTH RESOLUTION</b> <i>(Appropriation of profits for the 2019 financial year)</i></p> <p>The General Meeting, ruling under the quorum and majority rules required for Ordinary General Meetings, notes the distributable profit for the financial year of €569,313,205.99 and net profit of €18,290,035.72 and the retained earnings of €551,023,170.27.</p> <p>The General Meeting decides, based on proposal from the Board of Directors, of the appropriation of the profits for the 2019</p>

The ex-dividend date on the Euronext Paris market will be 4 May 2020. The dividend will be payable in cash on 6 May 2020 to shareholders of record at the close of business on 5 May 2020.

With this option, the entire dividend is eligible for the 40% rebate mentioned in Section 3-2, Article 158 of the French General Tax Code.

The General Meeting authorises the appropriation to retained earnings of the dividends on the shares that TF1 is authorised to hold as treasury shares, in accordance with Article L.225-210 of the French Commercial Code.

financial year in retained earnings  
€569,313,205.99.

#### **FORTH RESOLUTION – The end of the text remains unchanged**

The General Meeting notes that the dividends distributed for the last three financial years were as follows:

	2016	2017	2018
Number of shares	209,417,542	209,865,742	209,928,940
Unit dividend	€0.28	€0.35	€0.40
Total dividend (a) (b)	€58,636,911.76	€73,453,009.70€	€83,971,576.00

<sup>(a)</sup> Dividends actually paid, with deduction where applicable, for shares held by TF1 not entitled to distribution.

<sup>(b)</sup> Dividends eligible for the 40% tax rebate mentioned in Section 3-2, Article 158 of the French General Tax Code (as an option from the 2017 financial year onwards).

#### **2019 Universal Registration Document**

The sections of the 2019 URD impacted by the withdrawal of the dividend are to be considered with the modifications made given the circumstances described above:

- Page 20: Integrated report 6. Our performance
- Page 152: Section 5.2.1 TF1 group results
- Page 158: Section 5.2.5 Five-year financial summary
- Page 211: Section 6 - Note 7.4.4 to the consolidated financial statements
- Page 275: Section 7.2.3 Dividends and yield
- Page 288: Section 8 General Meeting agenda – AGM of 17 April 2020
- Page 291: Section 8 Report of the Board of Directors on the resolutions of the AGM of 17 April 2020
- Page 296: Section 8 Draft resolutions of the General Meeting of 17 April 2020
- Page 305: Section 9.2 Agenda

#### **Convening Notice**

The sections of the convening notice impacted by the withdrawal of the dividend are to be considered with the modifications made given the circumstances described above:

- Page 9: The TF1 group in 2019 (“le groupe TF1 en 2019”)
- Page 10: Five-year financial summary (“Résultats de la société au cours des 5 derniers exercices”)

- Page 29: General Meeting agenda – AGM of 17 April 2020 (“ordre du jour de l’Assemblée Générale Mixte – AGM du 17 avril 2020”)
- Page 32: Report of the Board of Directors on the resolutions of the AGM of 17 April 2020 (“rapport du Conseil d’Administration sur les résolutions de l’AGM du 17 avril 2020”)
- Page 37: Draft resolutions of the General Meeting of 17 April 2020 (“projet de résolutions de l’Assemblée Générale Mixte du 17 avril 2020”)

➤ **Regarding the withdrawal of 2020 objectives**

The Group withdraws our two objectives for the 2020 financial year: double-digit current operating margin, and a cost of programmes of €985 million. As said in the press release published on 23 March 2020 on the corporate website, 2021 objectives (revenue of at least €250 million from the Unify digital division, EBITDA margin of at least 15% from the Unify digital division and improvement in the TF1 group’s return on capital employed relative to the 2018 level) are still suspended.

□ **2019 Universal Registration Document**

The sections of the 2019 URD impacted by the withdrawal of 2020 objectives are to be considered with the modifications made given the circumstances described above:

- Pages 18 and 19: Integrated report 5. Our strategic priorities
- Page 21: Integrated report 7. Outlook
- Page 156: Section 5.2.2 Outlook
- Page 157: Section 5.2.3 Significant events after the reporting period

□ **Convening Notice**

The section of the convening notice impacted by the withdrawal of 2020 objectives is to be considered with the modifications made given the circumstances described above:

- Page 9: The TF1 group in 2019 (“le groupe TF1 en 2019”)

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*N.B: this document will be added to the printed copies of the Universal Registration Document.*