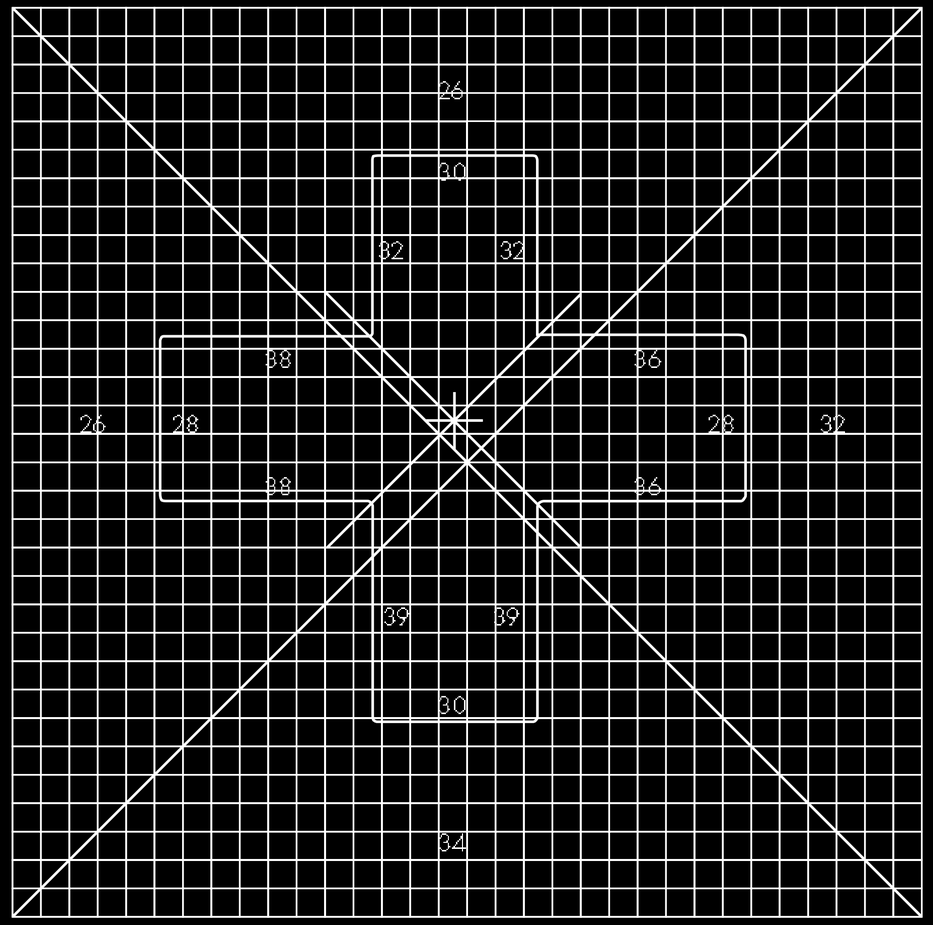

CANAL+
CMD2024



MAXIME SAADA

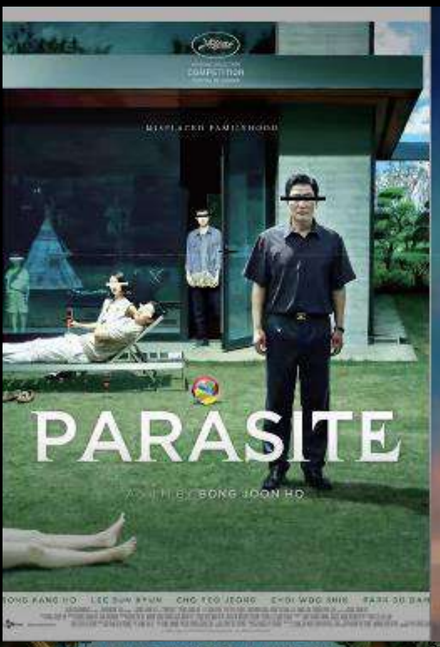
CANAL+ CEO

CANAL+ IS UNIQUE




THE ORIGINAL+

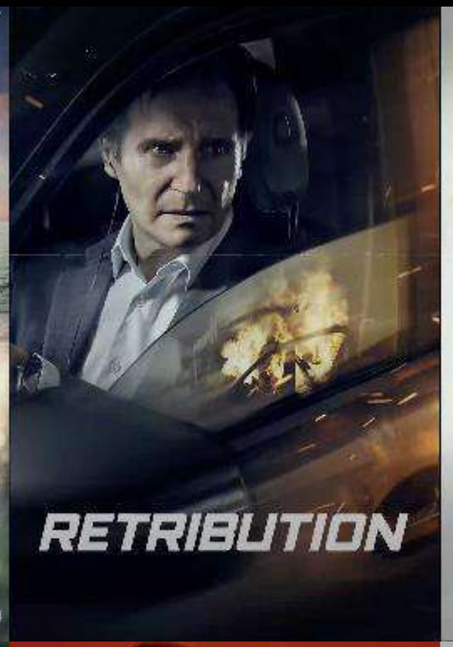
PIONEER OF THE MULTI-CONTENT MODEL: CINEMA







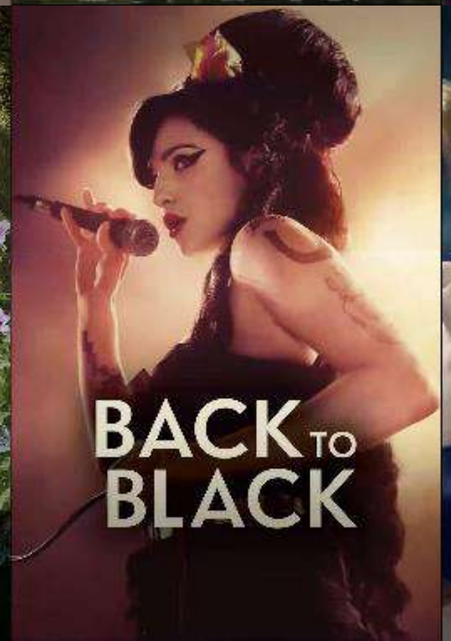










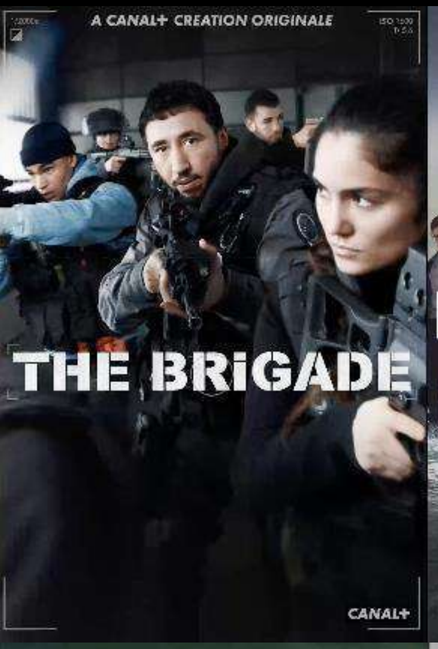








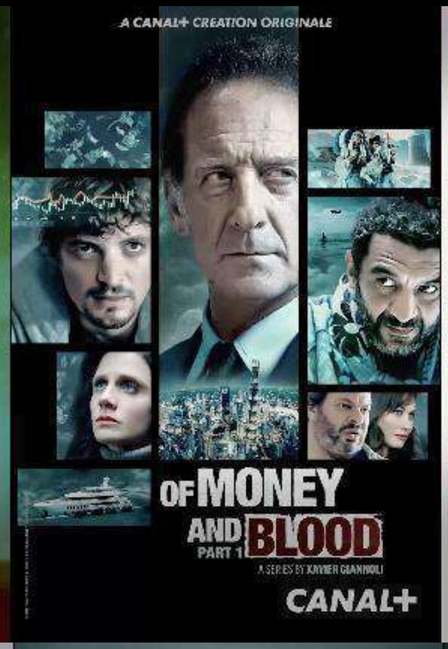
PIONEER OF THE MULTI-CONTENT MODEL: SERIES







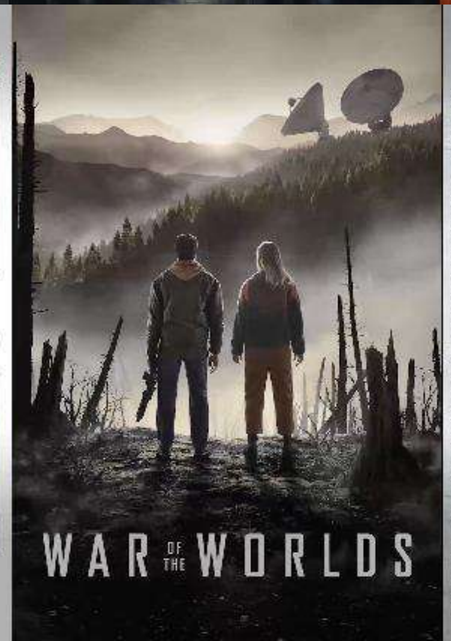




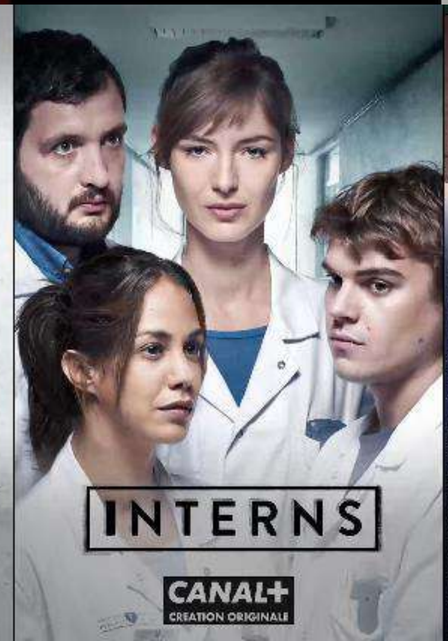


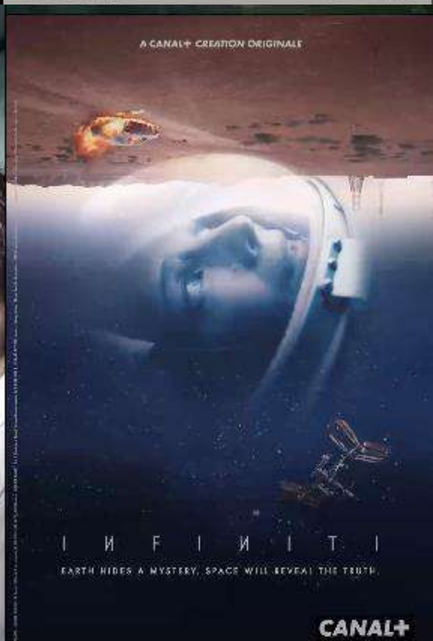












PIONEER OF THE MULTI-CONTENT MODEL: SPORTS

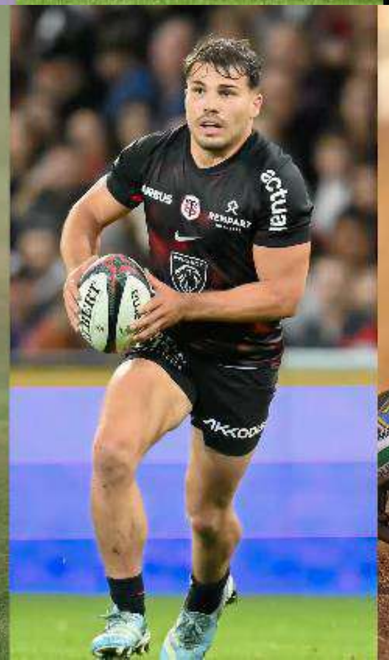















CANAL+ ALWAYS INNOVATED

+ SLOW MOTION
+ TRAVELING PITCH SIDE CAMERAS
+ MICROPHONES ON DRIVERS
+ 5.1 SURROUND SOUND
+ UHD HDR DOLBY


PIONEER OF THE DIRECT-TO-CONSUMER MODEL

A GLOBAL MEDIA & ENTERTAINMENT POWERHOUSE WITH LEADING POSITIONS IN HIGH-GROWTH AND MATURE MARKETS

26.8M
SUBSCRIBERS

400+M
MONTHLY ACTIVE USERS

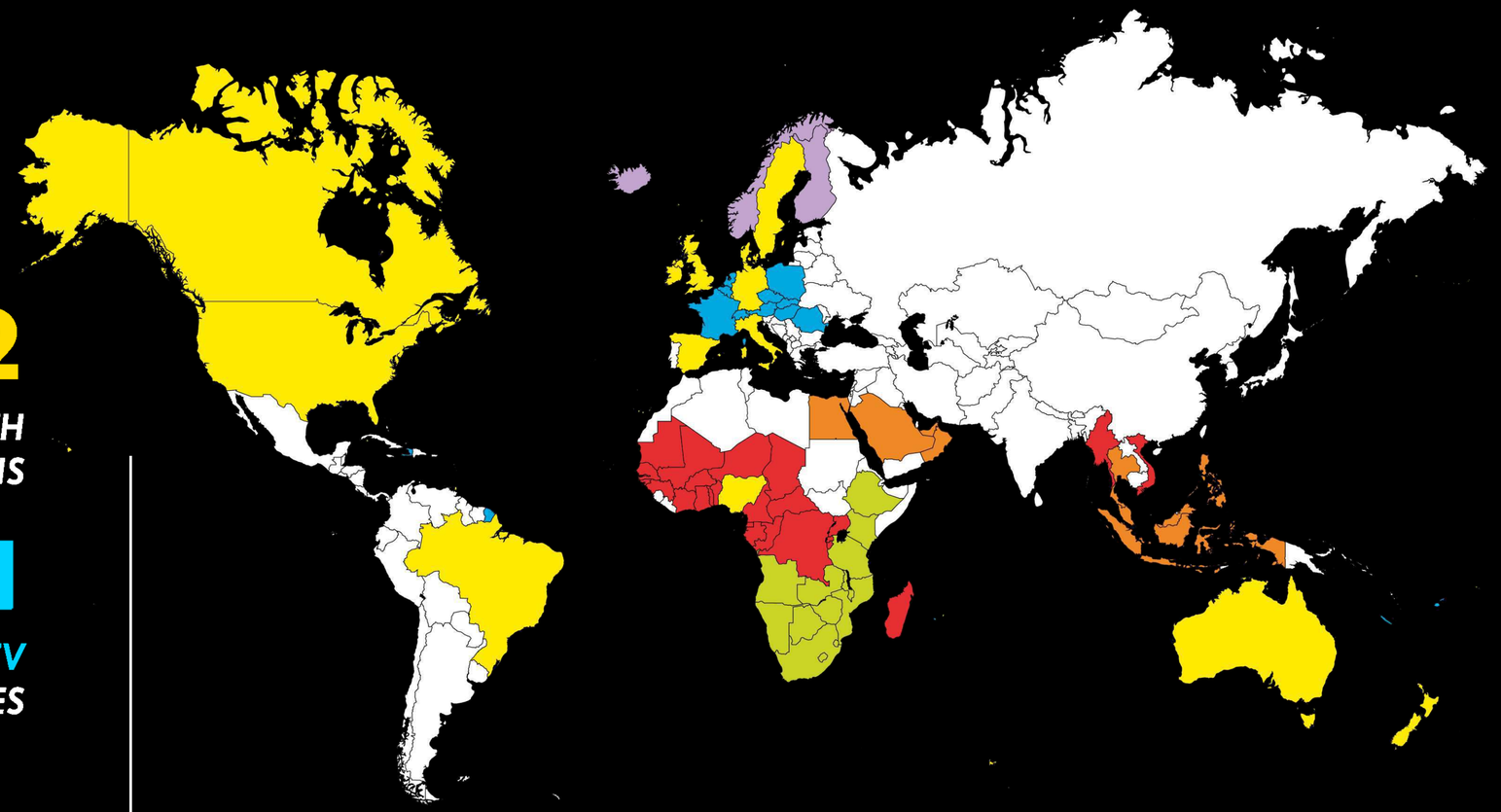
€6.2BN
REVENUES

€472M
EBITA

€315M
CFFO

52
COUNTRIES WITH OPERATIONS

TOP1
PAY TV
IN 20 COUNTRIES



CANAL+ AS OF END 2023

CANAL+ EUROPE

CANAL+ AFRICA& ASIA

CANAL+ CONTENT PRODUCTION, DISTRIBUTION & OTHER

KEY STAKES

MultiChoice

viu

viaplay

A GLOBAL MEDIA & ENTERTAINMENT POWERHOUSE
WITH LEADING POSITIONS IN HIGH-GROWTH AND MATURE MARKETS



#1

BROADCASTER OF UEFA CLUB COMPETITIONS, PREMIER LEAGUE AND FORMULA ONE

WORLDWIDE

A GLOBAL MEDIA & ENTERTAINMENT POWERHOUSE
WITH LEADING POSITIONS IN HIGH-GROWTH AND MATURE MARKETS

#1

PARTNER OF CINEMA INDUSTRY

IN FRANCE, POLAND, FRENCH SPEAKING AFRICAN COUNTRIES

A GLOBAL MEDIA & ENTERTAINMENT POWERHOUSE
WITH LEADING POSITIONS IN HIGH-GROWTH AND MATURE MARKETS



#1

LIBRARY OF EUROPEAN MOVIES

AND BIGGEST LIBRARY OF MOVIES OUTSIDE OF THE US

HIGHLY EXPERIENCED MANAGEMENT TEAM



MAXIME SAADA
CANAL+ CHAIRMAN & CEO
LAGARDERE GROUP VICE PRESIDENT
VIVENDI MANAGEMENT BOARD MEMBER
TENURE: 20 YEARS



JACQUES DU PUY
CANAL+ DEPUTY CEO
CANAL+ INTERNATIONAL PRESIDENT
MANAGEMENT BOARD MEMBER
TENURE: 12 YEARS



ANNA MARSH
CANAL+ DEPUTY CEO
STUDIOCANAL CEO
MANAGEMENT BOARD MEMBER
TENURE: 16 YEARS



AMANDINE FERRE
CANAL+ CFO &
IN CHARGE OF CSR
MANAGEMENT BOARD MEMBER
TENURE: 15 YEARS

HIGHLY EXPERIENCED MANAGEMENT TEAM



GERALDINE GYGI
CHIEF SPORTS ACQUISITION OFFICER
TENURE: 25 YEARS



STEPHANE BAUMIER
CHIEF TECHNOLOGY OFFICER
TENURE: 24 YEARS



PASCALE CHABERT
CHIEF CONTENT ACQUISITION OFFICER
TENURE: 8 YEARS



CHRISTOPHE PINARD-LEGRY
CEO CANAL+ FRANCE
TENURE: 8 YEARS



DAVID MIGNOT
CEO CANAL+ AFRICA
TENURE: 13 YEARS

HIGHLY EXPERIENCED MANAGEMENT TEAM



MARC HELLER
CHIEF STRATEGY OFFICER



AUDREY RICHARD
CHIEF PEOPLE OFFICER



EMILIE PIETRINI
CHIEF BRAND AND COMMUNICATION OFFICER



THOMAS FOLLIN
CHIEF TRANSFORMATION OFFICER



GERALD-BRICE VIRET
CEO CANAL+ FRANCE



LAETITIA MENASE
GENERAL COUNSEL



MICHEL SIBONY
CHIEF PURCHASING OFFICER



GUILLAUME CLEMENT
CEO DAILYMOTION



BICHOI BASTHA
CEO DAILYMOTION ADVERTISING



AUDREY BRUGERE
CEO L'OLYMPIA



JEAN-FRANÇOIS DUBOY
CEO GVA



ELIZABETH TROTMAN
CEO STUDIOCANAL NZ & AUSTRALIA



FRIZ KALLE
CEO STUDIOCANAL GERMANY



ALEX HAMILTON
CEO STUDIOCANAL UK



MIREILLE KABAMBA
CEO CANAL+ R.D. CONGO



JACQUES DIOH
CEO CANAL+ BURKINA FASO



SOPHIE TCHATCHOUA
CEO CANAL+ RWANDA



WILSON MISAGO
CEO ZACU ENTERTAINMENT



ALEXANDRE OGOU
CEO PLANA



ADAM KONE
CEO CANAL+ GUINEA



FATOU SOW BA
CEO CANAL+ SENEGAL



SERIGNE MASSAMBA NDOUR
CEO MARODI



EDYTA SADOWSKA
CEO CANAL+ POLAND



ALINE ALIX
CEO CANAL+ CARAIBES



YASSINE BOUZOUBAA
CEO M7



JEAN-MARC JURAMIE
DEPUTY CEO CANAL+ FRANCE, PROGRAMS



FABRICE MOLLIER
CEO CANAL+ BUSINESS SOLUTIONS



IDRISSA DIALLO
CEO CANAL+ MALI



PAUL TAMBA
CEO CANAL+ CAMEROON



AUBIN MWANSA
CEO CANAL+ ETHIOPIA



AZIZ DIALLO
CEO CANAL+ IVORY COAST



IBRAHIM ISSA GARBA
CEO CANAL+ NIGER



MARY NJOKU
CEO ROK STUDIO



YACINE ALAO
CEO CANAL+ BENIN



FABRICE D'ALMEIDA
CEO CANAL+ TOGO



JEAN-PIERRE BASEME
CEO CANAL+ TOGO



EDOH SIGNON
CEO CANAL+ GABON



THOMAS JAYET
CEO CANAL+ VIETNAM



ONJATIANA RAZAFINDRAKOTO
CEO CANAL+ MADAGASCAR



PIERRE LAURENT
CHIEF SECURITY OFFICER

CORE BELIEF #1



#1

PAY TV IS AN ATTRACTIVE AND GROWING MARKET

SHAKA ILEMBE

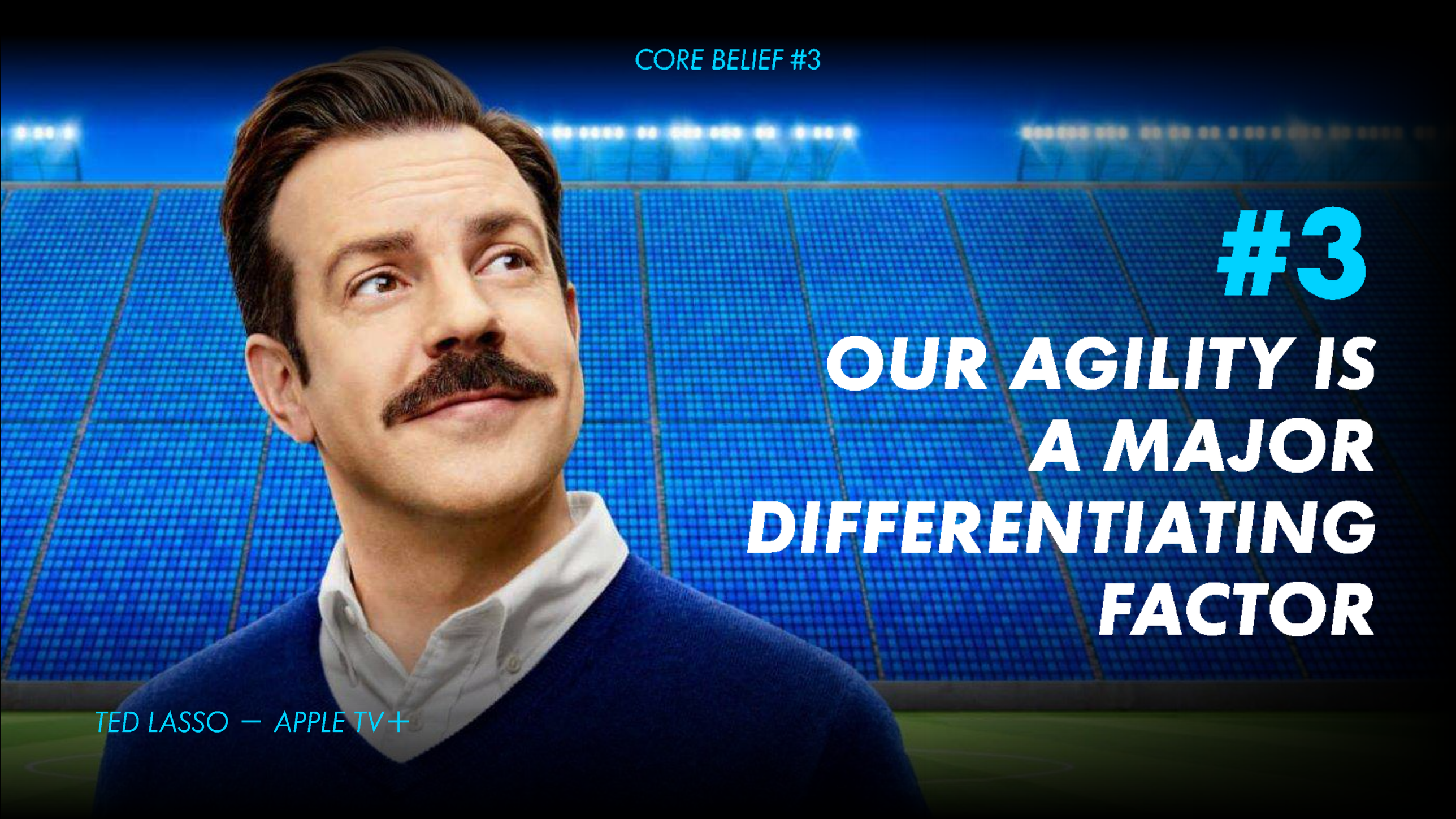


CORE BELIEF #2

#2 OUR MULTI-CONTENT VALUE PROPOSITION IS UNIQUE

CHARLES LECLERC SUPERSONIQUE

CORE BELIEF #3



#3

OUR AGILITY IS A MAJOR DIFFERENTIATING FACTOR

TED LASSO — APPLE TV+

CORE BELIEF #4



#4

CONTROLLING DISTRIBUTION IS ESSENTIAL

COLE PALMER — CHELSEA — PREMIER LEAGUE



CORE BELIEF #5

#5

SCALE AND A LOCAL APPROACH COMPLEMENT EACH OTHER

WICKED LITTLE LETTERS


CORE BELIEF #6
#6
A SOLID BUSINESS MODEL REQUIRES RECURRING REVENUES AND A STRICT COST DISCIPLINE
OF MONEY AND BLOOD

CORE BELIEF #7

#7

AS A MEDIA COMPANY WE HAVE A SPECIAL ESG RESPONSIBILITY





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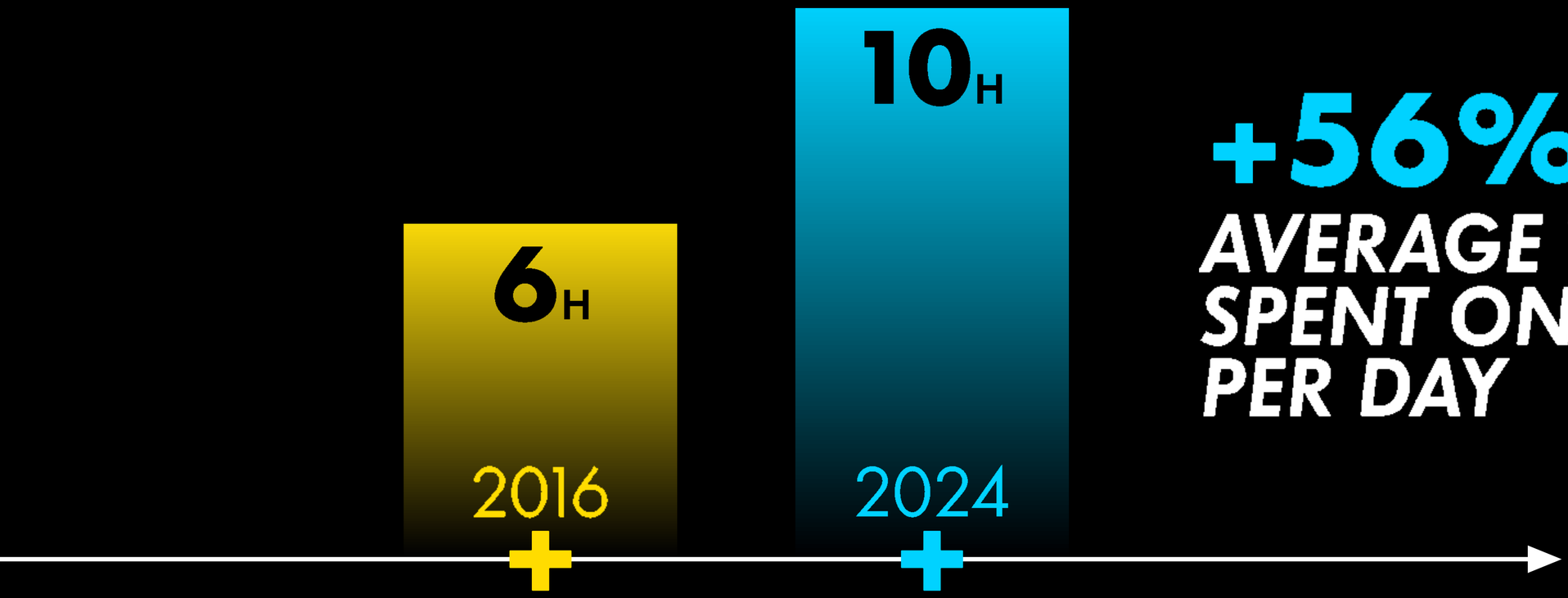
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LARGE
AND
GROWING MARKET

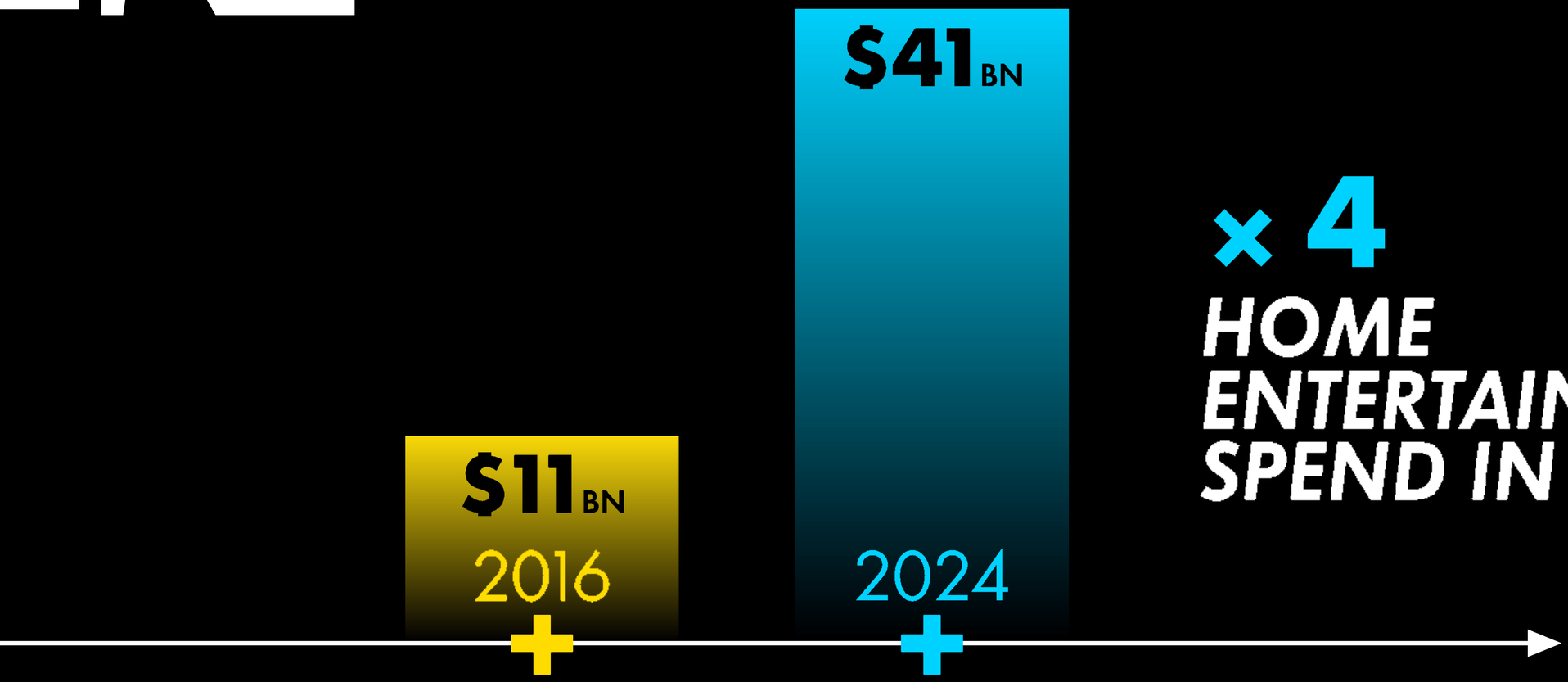
AUDIENCES HAVE NEVER WATCHED SO MUCH CONTENT ...



+56%

AVERAGE TIME SPENT ON VIDEO PER DAY

... AND HAVE NEVER BEEN SO KEEN ON PAYING FOR IT



× 4

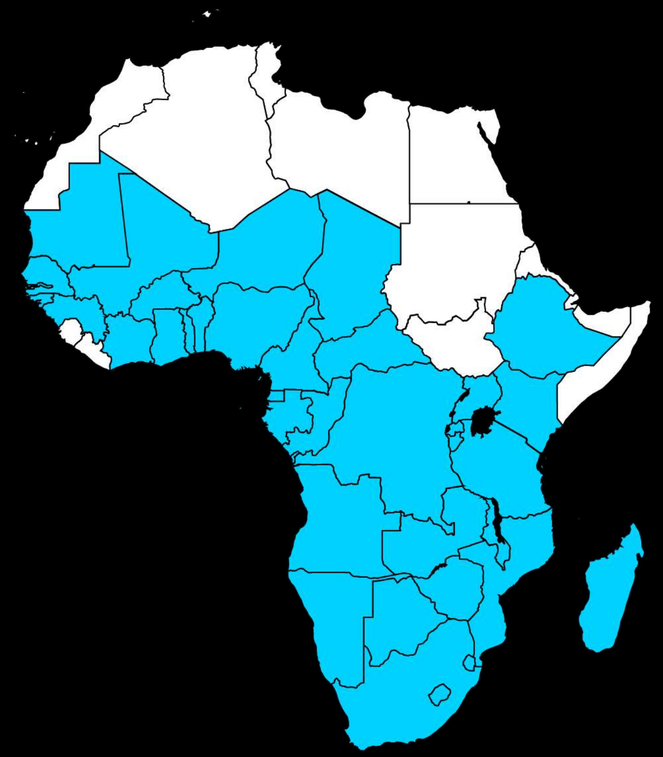
HOME ENTERTAINMENT SPEND IN EUROPE

HIGH-GROWTH MARKETS DRIVEN BY

MACRO-ECONOMIC FACTORS

HIGH-GROWTH MARKETS

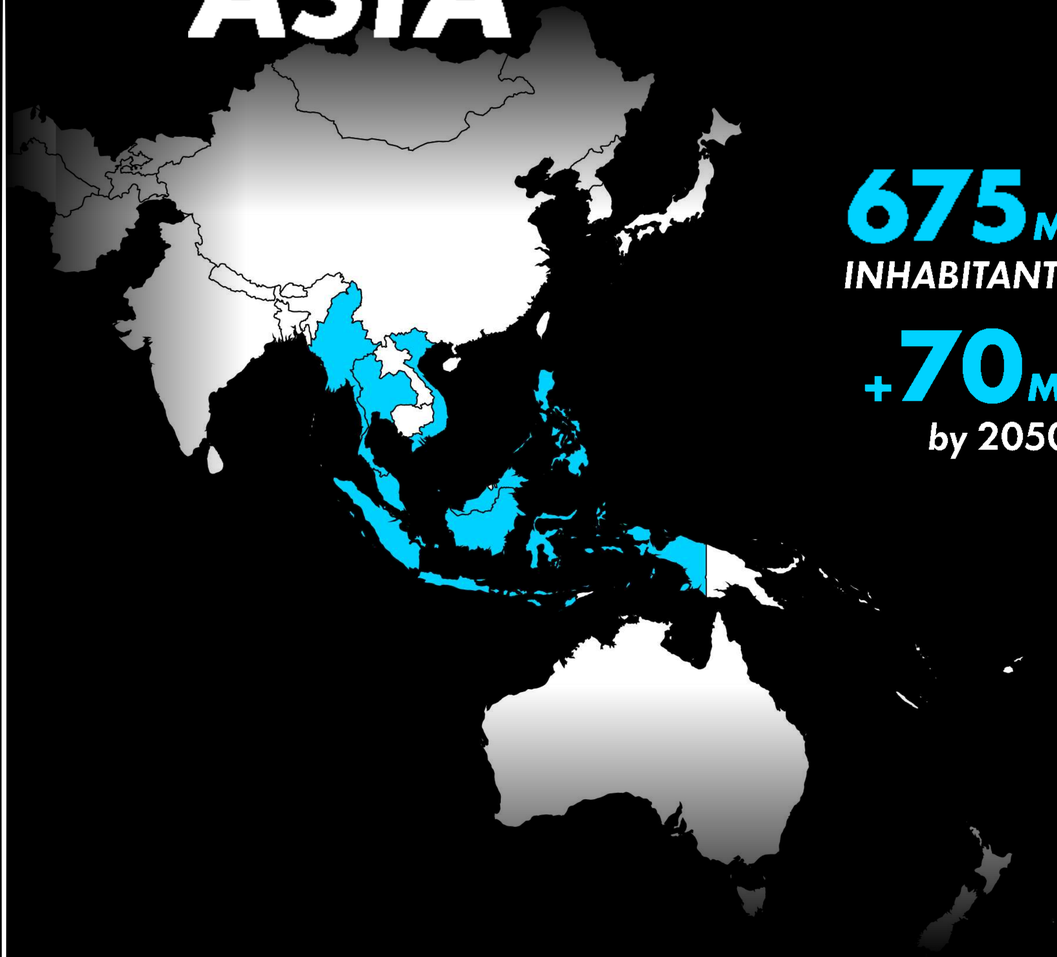
AFRICA



1,200M
INHABITANTS

+800M
by 2050

ASIA

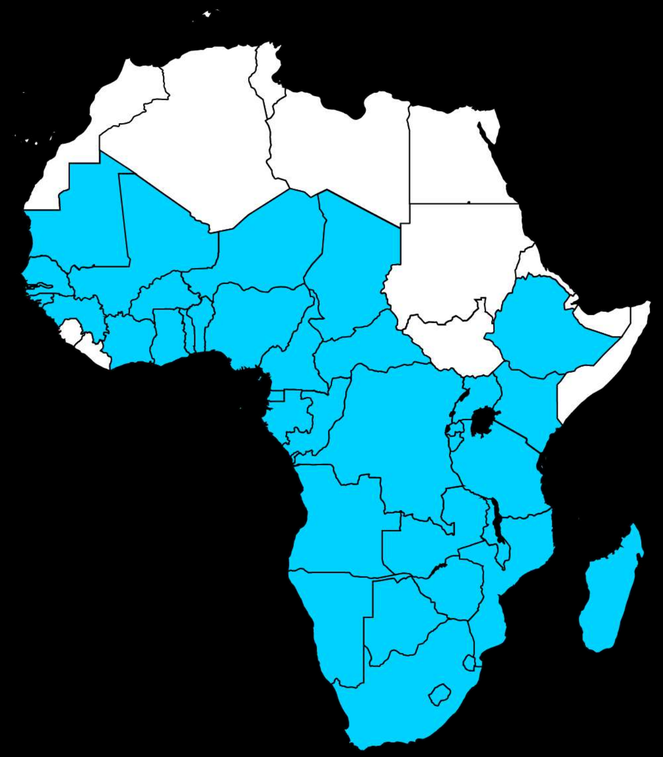


675M
INHABITANTS

+70M
by 2050

HIGH-GROWTH MARKETS

AFRICA



4.5%
PER YEAR GDP GROWTH OVER 2024–2028

38%
PAY TV PENETRATION

3%
OTT PENETRATION

ASIA



4.5%
PER YEAR GDP GROWTH OVER 2024–2028

29%
PAY TV PENETRATION

34%
OTT PENETRATION

GROWTH IN MATURE MARKETS DRIVEN BY

COMPETITIVE DYNAMICS



MATURE MARKETS



×2

PENETRATION OF PAY TV & SVOD OFFERS

35%

2016

71%

2024

LAUNCH OF NETFLIX prime video Disney+ Paramount+

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THE BEST ENTERTAINMENT VALUE PROPOSITION

AND EXPERIENCE WITH

THE GREATEST REACH

THE MOST COMPREHENSIVE CONTENT OFFERING

THIRD PARTY STREAMING PLATFORMS

NETFLIX · tv+ · max · Paramount+ · DAZN · beIN SPORTS

PREMIUM IN-HOUSE PAY TV

CANAL+ · CANAL+ DOCS · CANAL+ SPORT · CANAL+ CINEMA(S) · CANAL+ ACTION · CANAL+ ሰላም 1 · CANAL+ SU SANN

CANAL+ KUCHNIA · CANAL+ KIDS · CANAL+ DOKUMENT · CANAL+ ELLES · CANAL+ CHA TATE · CANAL+ POP · CANAL+ XOBBEE

BASIC PAY TV

THIRD PARTY

Discovery · WARNER TV · NATIONAL GEOGRAPHIC · Paramount CHANNEL · TRACE URBAN · nickelodeon

IN-HOUSE

Piwi+ · NOVELAS TV · Ale kino+ · SUNU YEUF · CINE+ OCS · POLAR+ · ZACUTV · NOLLYWOOD TV · PLANETE+

FREE-TO-AIR

THIRD PARTY

TF1 · M6 · tvn · polsat · france.tv

IN-HOUSE

A+ VOIRE · STOPKLATKA · C STAR · C NEWS

THE MOST COMPREHENSIVE CONTENT OFFERING

THIRD PARTY STREAMING PLATFORMS

NETFLIX · tv+ · max · Paramount+ · DAZN · beIN SPORTS

PREMIUM IN-HOUSE PAY TV

CANAL+ · CANAL+ DOCS · CANAL+ SPORT · CANAL+ CINEMA(S) · CANAL+ ACTION · CANAL+ ሰሚዳ 1 · CANAL+ SU SANN

CANAL+ KUCHNIA · CANAL+ KIDS · CANAL+ DOKUMENT · CANAL+ ELLES · CANAL+ CHA TATE · CANAL+ POP · CANAL+ XOBBEE

BASIC PAY TV

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IN-HOUSE

Piwi + · NOVELAS TV · Ale kino + · SUNU YEUF · CINE+ OCS · POLAR+ · ZACUTV · NOLLYWOOD TV · PLANETE +

FREE-TO-AIR

THIRD PARTY

TF1 · france tv · M6 · tvn · polsat

IN-HOUSE

4+VOIRE · STOPKLATKA · C STAR · C NEWS

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GERALDINE GYGI

CHIEF SPORTS ACQUISITION OFFICER

UNIQUE SPORTS VALUE PROPOSITION

LONG-STANDING PARTNERSHIPS ACROSS MULTIPLE TERRITORIES

39 Years

30 Years

27 Years

25 Years

11 Years

NBA

TOP 14 RUGBY

Premier League

UEFA CHAMPIONS LEAGUE®

F1®

LONG-STANDING PARTNERSHIPS ACROSS MULTIPLE TERRITORIES

39 Years

30 Years

27 Years

25 Years

11 Years

NBA

30+ TERRITORIES

TOP 14 RUGBY

Premier League

UEFA CHAMPIONS LEAGUE®

F1®

50+ TERRITORIES



FRANCE



POLAND



AFRICA



AUSTRIA

LONG-STANDING PARTNERSHIPS ACROSS MULTIPLE TERRITORIES

39 Years

30 Years

27 Years

25 Years

11 Years

NBA

TOP 14 RUGBY

Premier League

UEFA CHAMPIONS LEAGUE®

F1®

MULTI-YEAR AGREEMENTS ON KEY RIGHTS UNTIL END OF DECADE

PREMIUM SPORTS

RIGHTS

















2027 2028 2029 2030 2032

UEFA EUROPA LEAGUE™

UEFA CHAMPIONS LEAGUE®

UEFA CONFERENCE LEAGUE™

Premier League

MotoGP F1®

PGA TOUR®

TOP 14 RUGBY

SPORTS OFFERING ADAPTED TO LOCAL DEMAND

LALIGA

AFC ASIAN CUP™

AFC WOMEN'S ASIAN CUP™

AFC ASIAN QUALIFIERS™

CAF WOMEN'S CHAMPIONS LEAGUE

CAF CHAMPIONS LEAGUE

CAF COUPE DE LA CONFÉDÉRATION

CAF CHAMPIONNAT D'AFRIQUE DES NATIONS

CAF SUPER COUPE

WTA

FFSA RALLYE COUPE DE FRANCE

In Extenso SUPER SEVENS RUGBY

PRO D2 RUGBY

La TROPICALE AMISSA BONGO 2024

PFL AFRICA

ARKEMA PREMIÈRE LIGUE

SPEEDWAY EKSTRALIGA

LIGUE 1 CÔTE D'IVOIRE 2012-2013

EKSTRAKLASA

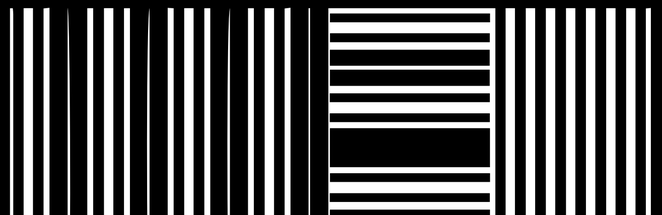
CAZOO OPEN DE FRANCE

DP WORLD TOUR

BAL

CREATING EMOTIONAL ENGAGEMENT

WITH OUR SUBSCRIBERS




Fabio Quartararo, live on CANAL+.

ENGAGING SUBSCRIBERS

WITH INNOVATIVE FEATURES





Notes MPG

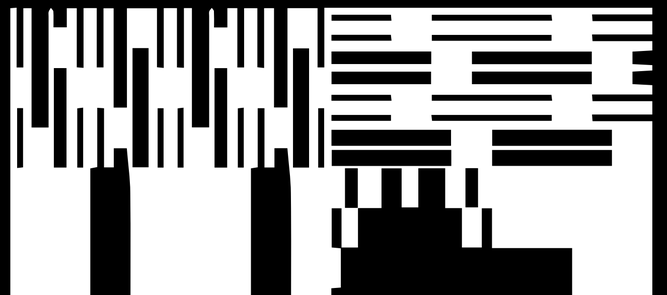
Défie tes amis sur MPG : tu gagneras si tes joueurs ont performé et marqué le week-end.



Remplaçants de Manchester City

82	Rico Lewis
87	James Mcatee
21	Sergio Gómez
14	Aymeric Laporte
4	Kalvin Phillips

THE RIGHT PRICE FOR THE RIGHT CONTENT



SEGMENTATION OF OUR SUBSCRIBERS BASED ON SPORTS CONSUMPTION

NO CONSUMPTION

Less than 15 min consumed over the period

LOW CONSUMPTION

Less than 1 match / month

OCCASIONALS

Less than 1 match / month

FANS

Equivalent to at least 1 match every 2 matchweeks

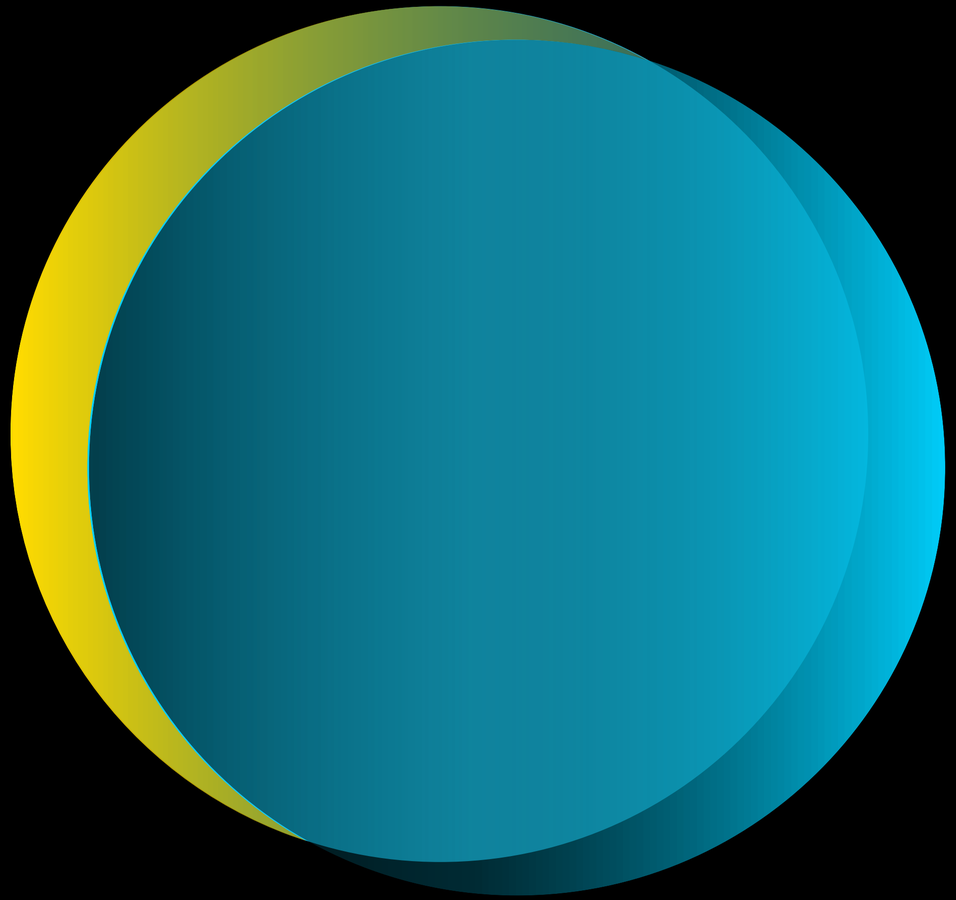
SUPER FANS

Equivalent to at least 1 match/ matchweek

DEEP UNDERSTANDING OF OUR CLIENTS, GUIDED BY DATA, DRIVING CONTENT INVESTMENTS



WE KNOW THE RIGHT PRICE TO PAY FOR CONTENT



LIGUE 1

UEFA CHAMPIONS LEAGUE

Premier League

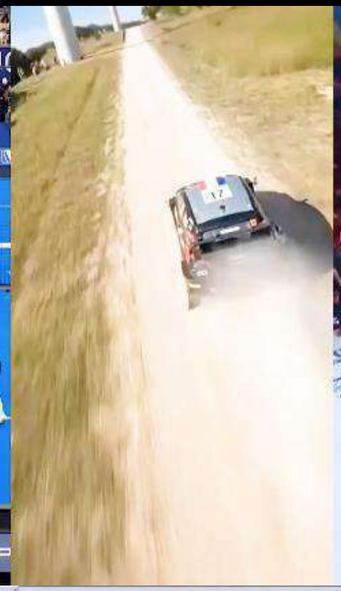
MotoGP™

MOVIE SERIES



ERCEVAL


CI C'EST PARIS

GREENWEEZ PARIS MAJ
GREENWEEZ PARIS MAJOR
PARIS MAJOR
NE ALPINE ALP


MONSTER
ENERGY

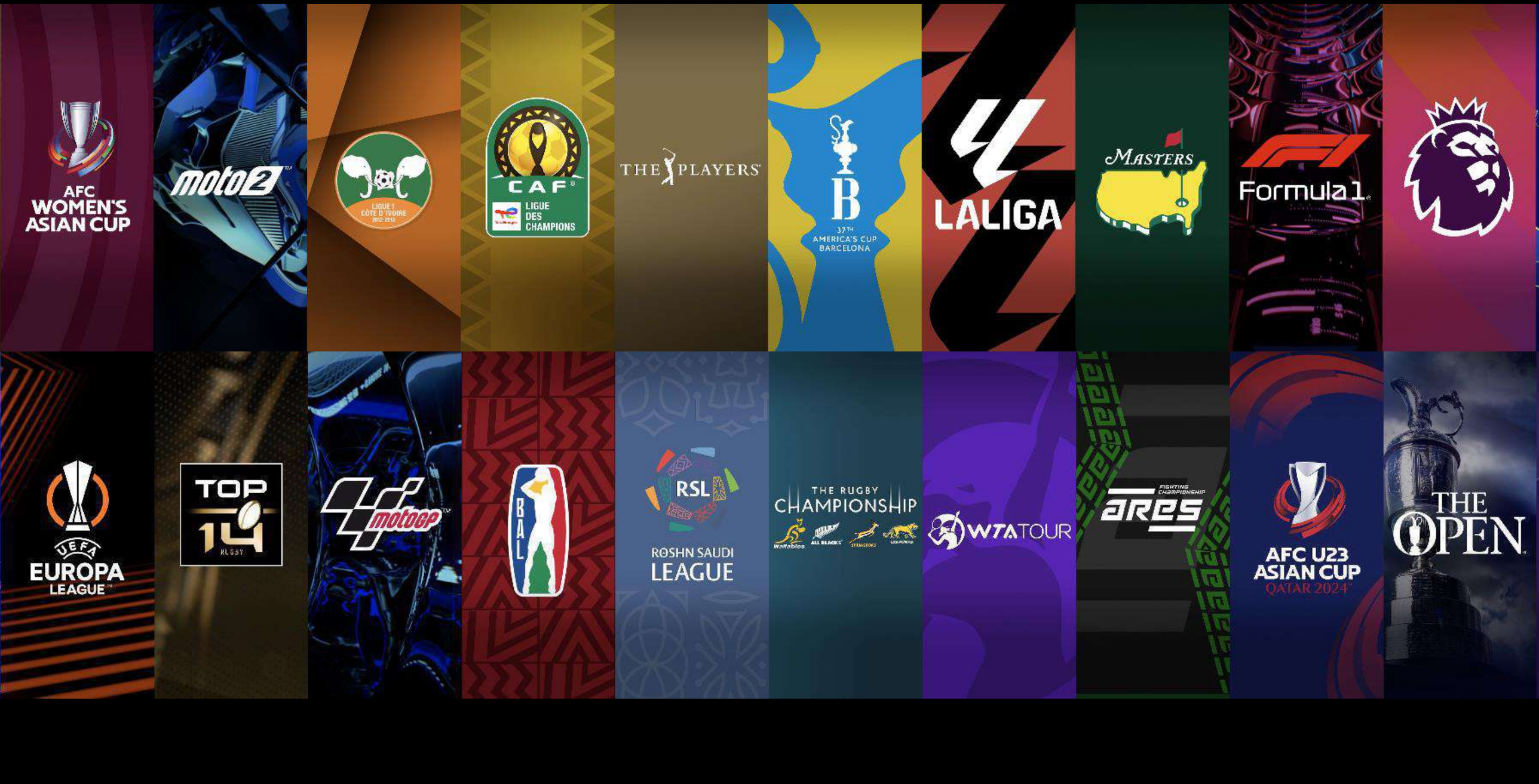
STADIUM

LEX




enel enel ene


FRA



AFC WOMEN'S ASIAN CUP
moto2
LIGUE 1 CÔTE D'IVOIRE
CAF
LIGUE DES CHAMPIONS
THE PLAYERS
37TH AMERICA'S CUP BARCELONA
LALIGA
MASTERS
Formula 1
UEFA EUROPA LEAGUE
TOP 14 RUGBY
motoGP
BAL
RSL
ROSHN SAUDI LEAGUE
THE RUGBY CHAMPIONSHIP
Wallabies
ALL BLACKS
SPRINGBOKS
LOS PUMAS
WTA TOUR
ARES
FIGHTING CHAMPIONSHIP
AFC U23 ASIAN CUP
QATAR 2024
THE OPEN

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PASCALE CHABERT

CHIEF CONTENT ACQUISITION OFFICER



STEPHANE BAUMIER

CHIEF TECHNOLOGY OFFICER

UNIQUE AGGREGATION MODEL

CANAL+ Accueil En direct Programme TV Chaînes & Apps Mes vidéos













Services vidéos

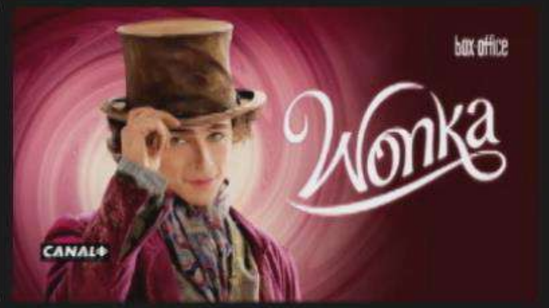
tv+ | Paramount+ | max | NETFLIX | CANAL VOD | Disney+ | CANAL+ SERIES

Comédies

On sait que vous allez aimer











II

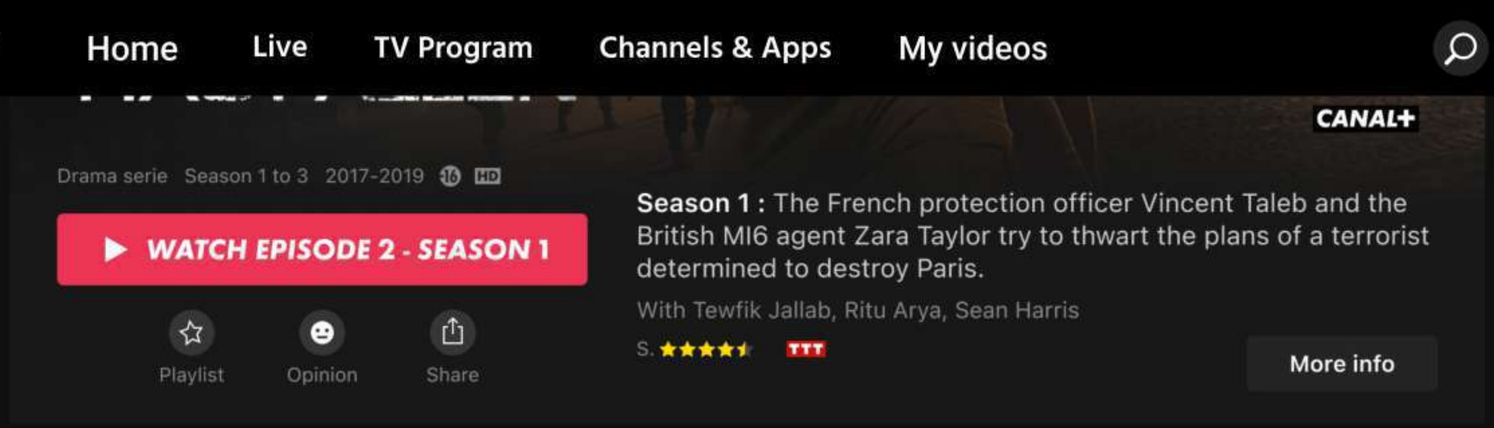
TECHNICAL AGGREGATION AS

A GAME CHANGER


CANAL+
Home
Live
TV Program
Channels & Apps
My videos
THE PENGUIN
YELLOWSTONE
Continue watching
Fargo
série Policière
DIVE
The Dive
Film Suspense
MAY DECEMBER
May December
Film Comédie dramatique
The Penguin
Série Drame
TETRIS
Tetris
Film Suspense
Beauty in black
Série drame
What's new
HAUT FORT
TOM MEDINA

ENRICHED INTEGRATION WITH

VIDEO, SOUNDS FORMAT & METADATA



Casting

from :

Oded Ruskin | Hans Herbots

With :

Tewfik Jallab | Ana Ularu | Emmanuelle Bercot | Sean Harris | Ana Ularu | Camille Rutherford | Jérémie Covillault | Karl Collins | Nathan Willcocks

Scenario :

Howard Overman

Keywords :

Terrorism | Alone Against all | Close Protection | Against the Clock | Explosions | Revelations | Suspense | Paris | Violence | SpiesDuo

Technical information

Video quality 4K HDR 4K UHD HD
Sound quality STEREO
Accessibility AD
Country: France, United Kingdom
Parental Control 12
Languages : English (VO), French
Sub-titles : French

READY FOR

FURTHER AGGREGATION











Apple TV+ contents















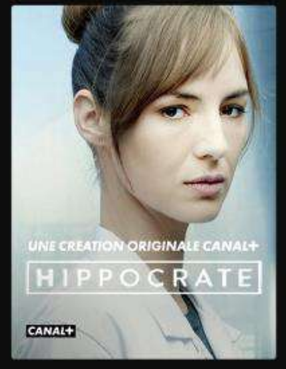


Création Originale CANAL+





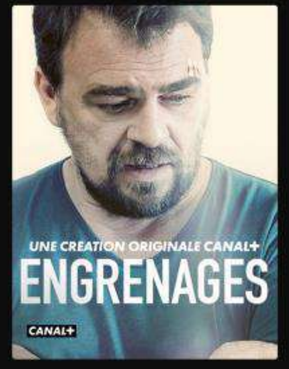














The award-winning series









PROFILE & RECOMMENDATION

FOR ALL LIBRARIES



CANAL+ Home Live TV Program Channels & Apps My videos



Drama serie Season 1 to 3 2017-2019 16 HD

▶ WATCH EPISODE 2 - SEASON 1

Playlist Opinion Share

Season 1 : The French protection officer Vincent Taleb and the British MI6 agent Zara Taylor try to thwart the plans of a terrorist determined to destroy Paris.

With Tewfik Jallab, Ritu Arya, Sean Harris

S. ★★★★½ TTT

More info

EPISODES MORE TO WATCH TRAILERS BONUS MORE INFO

Secret agent







Revenge

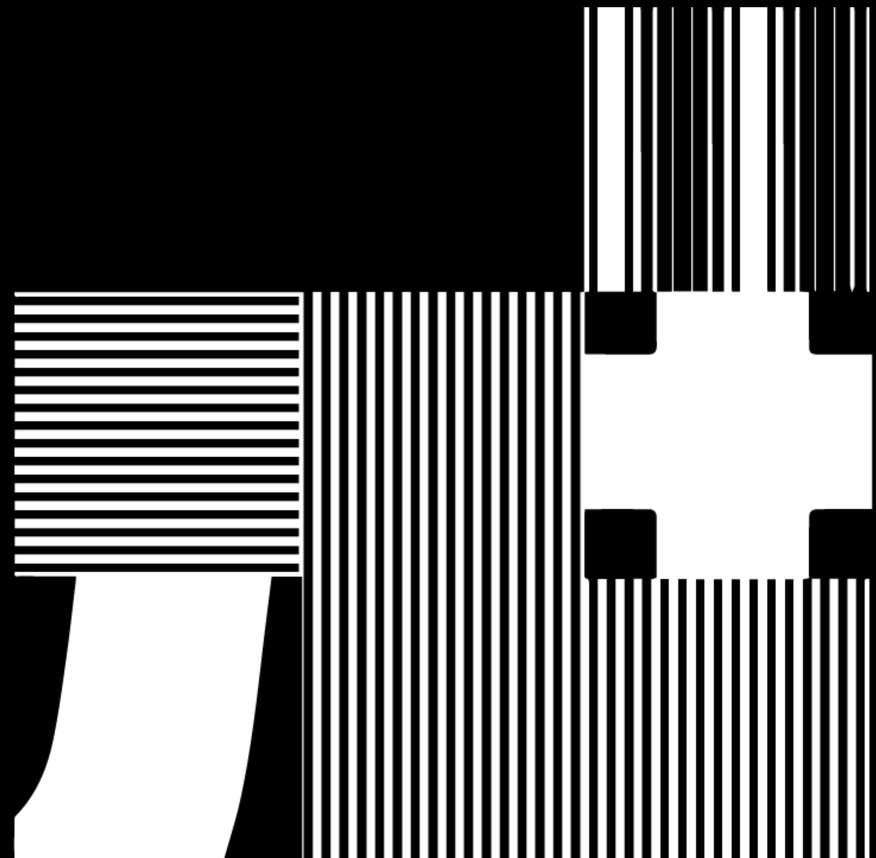


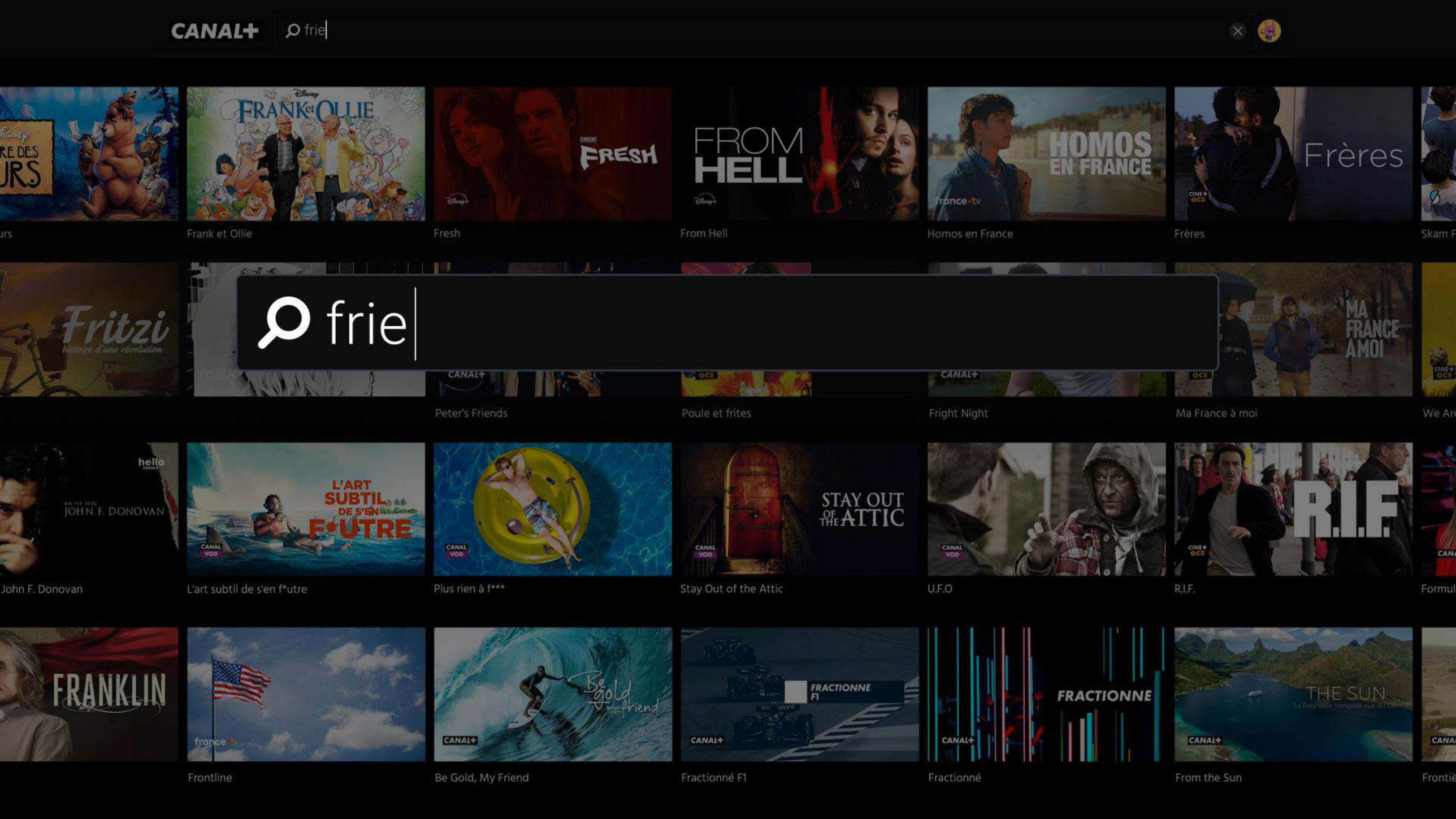




ONE SEARCH

FOR ALL CONTENT

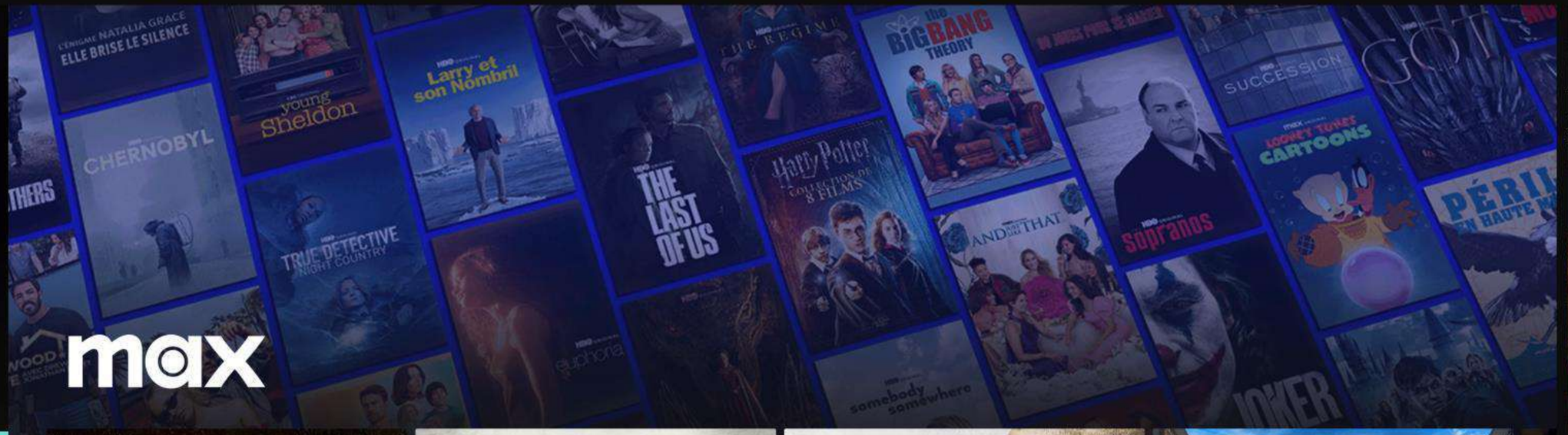



CANAL+
frie
Frank et Ollie
Fresh
From Hell
Homos en France
Frères
Fritzi
histoire d'une révolution
Peter's Friends
Poule et frites
Fright Night
Ma France à moi
John F. Donovan
L'art subtil de s'en f*utre
Plus rien à f***
Stay Out of the Attic
U.F.O
R.I.F.
FRANKLIN
Frontline
Be Gold, My Friend
Fractionné F1
Fractionné
From the Sun

DEDICATED UNIVERSE

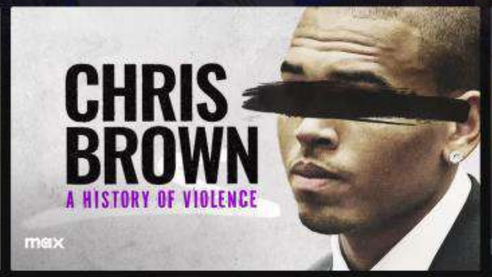
FOR EACH BRAND

CANAL+ Home Live TV Program Channels & Apps My videos



















Lumière sur nos univers

HBO | max ORIGINAL | ID | DC | TLC | [adult swim] | Discovery | Harry Potter | Enfants & FAMILLE | CN CARTOON NETWORK

Nos catégories

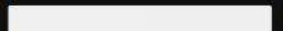
SÉRIES | FILMS | DOCUMENTAIRES | TÉLÉRÉALITÉ | ANIMATION POUR ADULTE | ENFANTS & FAMILLE | TOUS

Les plus populaires



















Nouveautés



Opérations spéciales : Lioness
Saisons 1 à 2

Streamez si vous e

SEAMLESS WATCHING

FOR THE CONSUMER

CANAL+ Home Live TV Program Channels & Apps My videos



TED LASSO

Humour series Season 1 to 3 2017-2019 4K HDR 4K UHD HD

tv+

Season 1 : 11 Emmy® Awards, including Best Comedy Series (2021 and 2022). Jason Sudeikis plays an American football coach recruited to look after a British football team. He makes up for his shortcomings with his optimism... and his biscuits.

With Jason Sudeikis, Hannah Waddingham, Juno Temple

S. ★★★★½ TTT

WATCH EPISODE 1 - SEASON 1

Playlist Opinion Share

More info

EPISODES MORE TO WATCH TRAILERS BONUS MORE INFO

S1 S2 S3

10 episodes



Episode 1

30 min

No joy

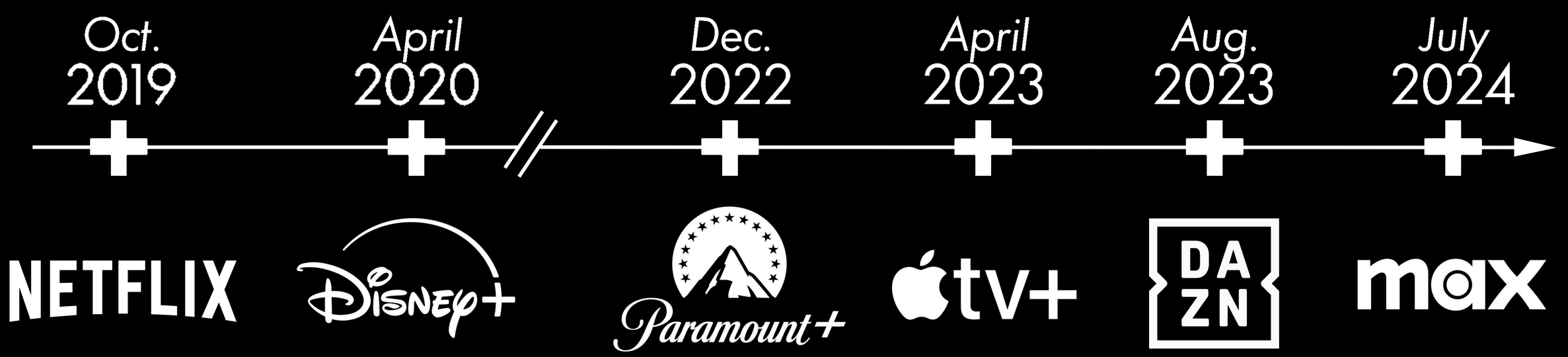
AFC Richmond, back in D1, are being mocked because all the sports consultants think that the club will finish last this season.

Available for more than 6 months

- NATIVELY READY FOR AGGREGATION
- ONE ENTRY POINT TO FIND ALL CONTENT
- ONE SEAMLESS WATCHING EXPERIENCE
- READY FOR THE FUTURE

HOW DID WE GET THERE?

OUR HISTORY OF AGGREGATION



CANAL+ AGGREGATION IMPLEMENTATION SUCCESS

WIN FOR CANAL+

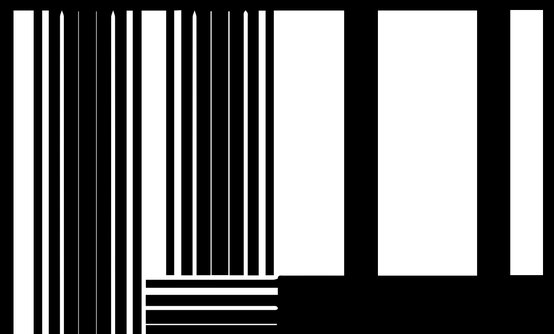


WIN FOR CANAL+ PARTNERS

WIN FOR CANAL+ SUBSCRIBERS

WIN FOR CANAL+

UNIQUE AND NON-REPLICABLE VALUE PROPOSITION



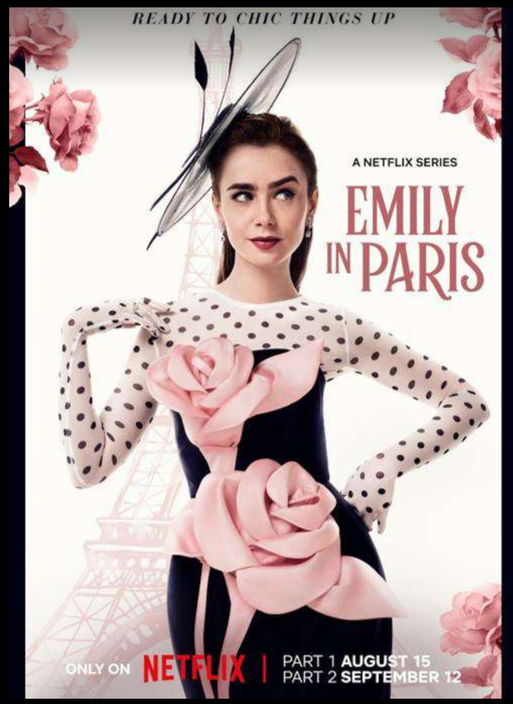
WIN FOR US: AS MUCH CONTENT AS YOU CAN DREAM OF IN ONE PLACE









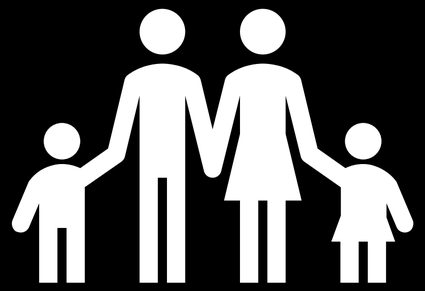


CANAL+ | tv+ | Paramount+ | max | NETFLIX

WIN FOR CANAL+ PARTNERS

UNIQUE BROAD PARTNERSHIP

IMMEDIATELY REACHING CANAL+ SUBSCRIBERS



CANAL+

SUBSCRIBER BASE

- → **LARGE**
- → **LOYAL**
- → **EAGER FOR CONTENT**
- → **READY TO PAY**
- → **DIFFICULT TO REACH**

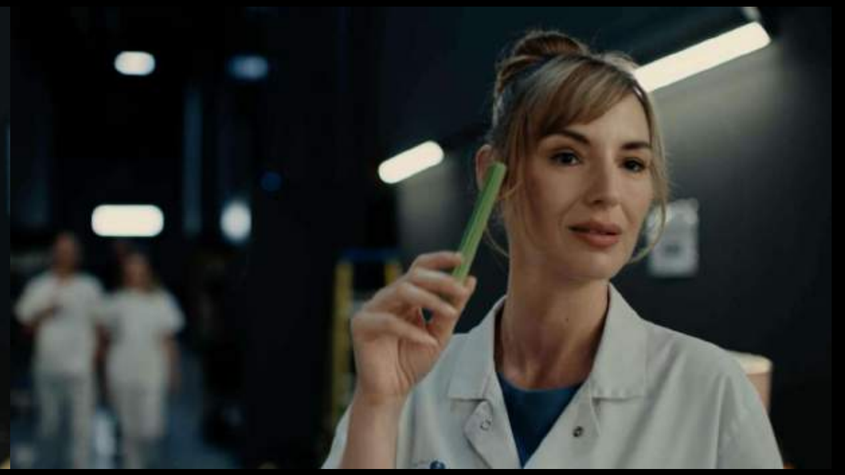


NETFLIX



Paramount+





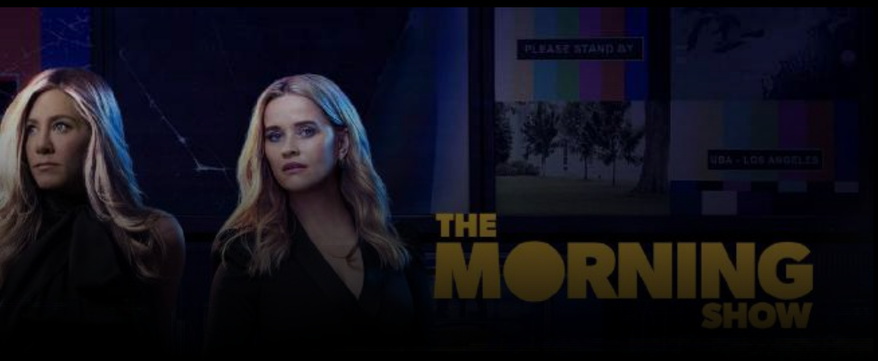
tv+

APPLE TV+ SERIES AIRED ON CANAL+





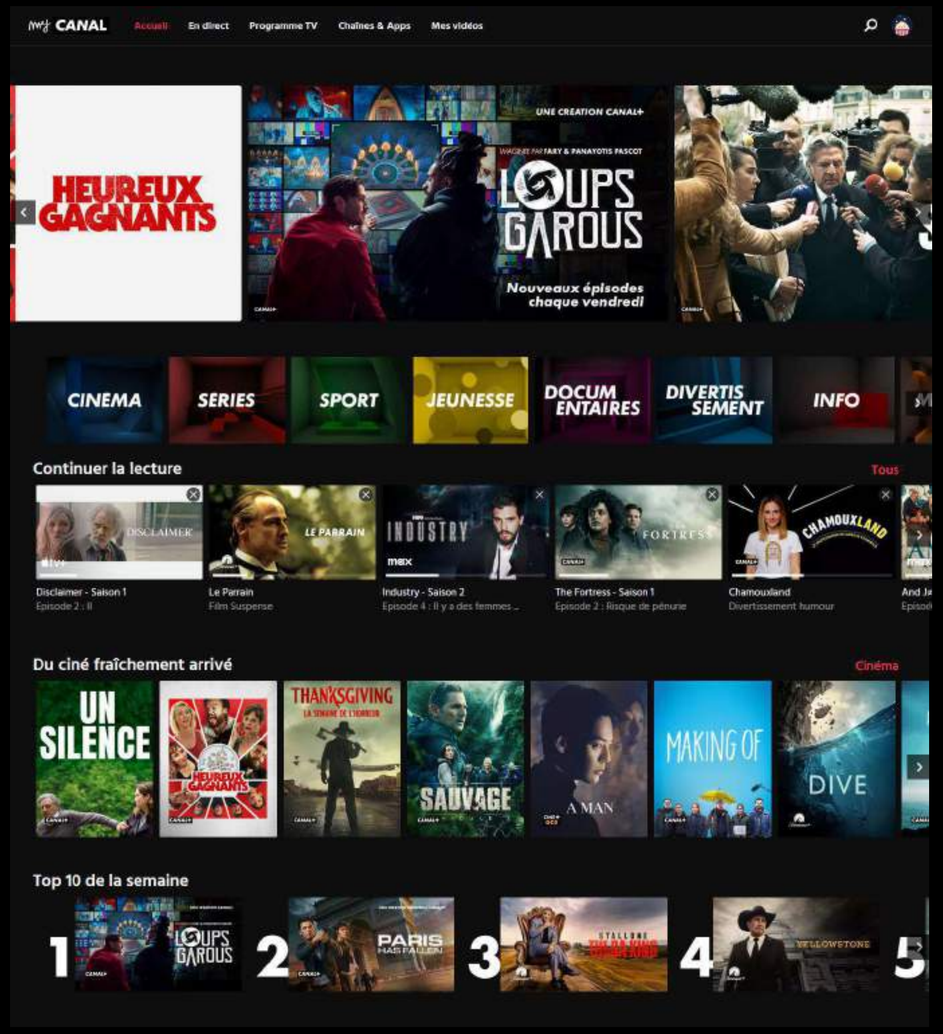




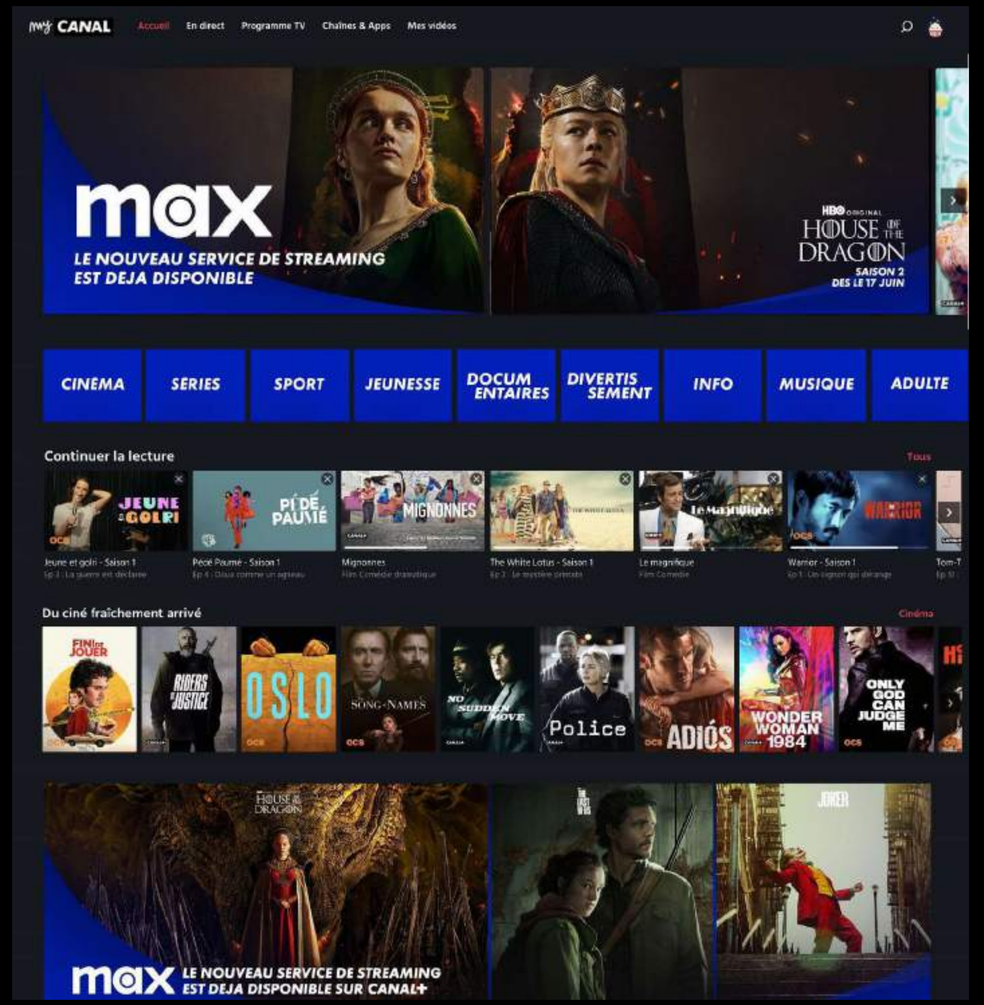




LEVERAGING CANAL+ PLATFORM TO PROMOTE PARTNERS' CONTENT



REGULAR HOME INTERFACE



MAX LAUNCH HOME INTERFACE

UNIQUE RELATIONSHIP WITH STREAMING PLATFORMS



"And I am also thrilled with our partnership with CANAL+, so we're very excited to be here in Venice together"

TED SARANDOS, *Netflix Co-CEO*



"We're thrilled with CANAL+. We couldn't be prouder to be in the partnership and we want to provide our content to as many French viewers as possible."

TIM COOK, *Apple CEO*

WIN FOR CONSUMERS

THE BIGGEST WIN



OUR SUBSCRIBERS: THEY LOVE IT

- **MOST COMPREHENSIVE CONTENT OFFERING**
  INCREDIBLE CONTENT TOGETHER WITH WORLD-LEADING PLATFORMS

- **SEAMLESS INTEGRATION EXPERIENCE**
  ALL IN ONE PLACE

- **COMPETITIVE PRICE PROPOSITION**
  ATTRACTIVE BUNDLE PRICE

THE DESTINATION OF CHOICE

FOR CONSUMERS



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JACQUES DU PUY

CANAL+ GROUP DEPUTY CEO
CANAL+ INTERNATIONAL PRESIDENT
MANAGEMENT BOARD MEMBER

MAKING OUR OFFER

AS WIDELY ACCESSIBLE AS POSSIBLE

ACCESS TO 100% OF HOUSEHOLDS IN OUR MARKETS

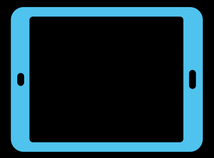
MOST COMPREHENSIVE SET OF BROADCASTING AND OVER-THE-TOP TECH INFRASTRUCTURE



IPTV



CABLE



OTT



DTH



4G & 5G

UNIQUE DIGITALIZATION STRATEGY

CANAL+ PLATFORM		OTHER PAY TV PLAYERS
1 BRAND		**DIFFERENT** BRANDS
ACCESSIBLE TO **100%** OF OUR SUBSCRIBERS		ACCESSIBLE FOR FREE TO **PREMIUM** SUBSCRIBERS
FREE FOR ALL SUBSCRIBERS WITH SET-TOP-BOX	VS	OR
STANDALONE FOR OTT SUBSCRIBERS		**NO POSSIBILITY TO BUNDLE**
SIMILAR OFFER & CONTENT AS TRADITIONAL OFFER		**DIFFERENT** OFFERS & CONTENT

SUBSCRIPTION PACKAGES COVERING ALL KEY CUSTOMER SEGMENTS ACROSS GEOGRAPHIES

	FRANCE	POLAND	IVORY COAST	VIETNAM
€80 +	CANAL+ FRIENDS & FAMILY			
	CANAL+ SPORT	EXTRA+ MORE SPORT & MOVIES	EVASION+	K+ FULL & HBP GO & FPT
	CANAL+ CINE SERIES			
	CANAL+ & PASS COUPES D'EUROPE	RELAX+ MORE SPORT & MOVIES ENTRY+ MORE SPORT & MOVIES	ACCESS+	K+ FULL
	CANAL+	EXTRA+ SUPERSPORT	EVASION	K+ EASY
	Rat+	RELAX+ SUPERSPORT	ACCESS	
	CANAL+ LA CHAÎNE EN LIVE	ENTRY+ SUPERSPORT EXTRA+ SERIES & MOVIES RELAX+ SERIES & MOVIES ENTRY+ SERIES & MOVIES		
€2 +	TV+	ENTRY+		

MULTI-CHANNEL PAY TV COMMERCIAL DISTRIBUTION

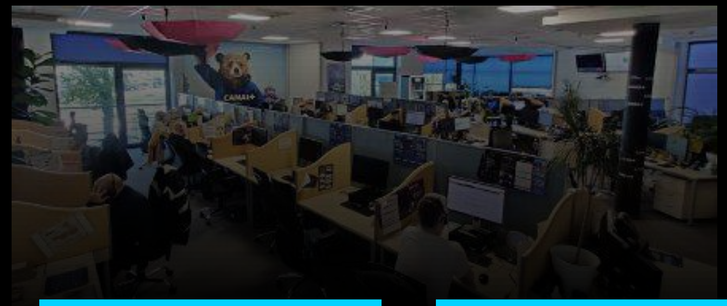
CANAL+











RETAIL STORES

ONLINE DISTRIBUTION

CONTACT CENTERS

SMART TV, OTT DEVICES

INTERNET SERVICE PROVIDERS

OUTDOOR SALES

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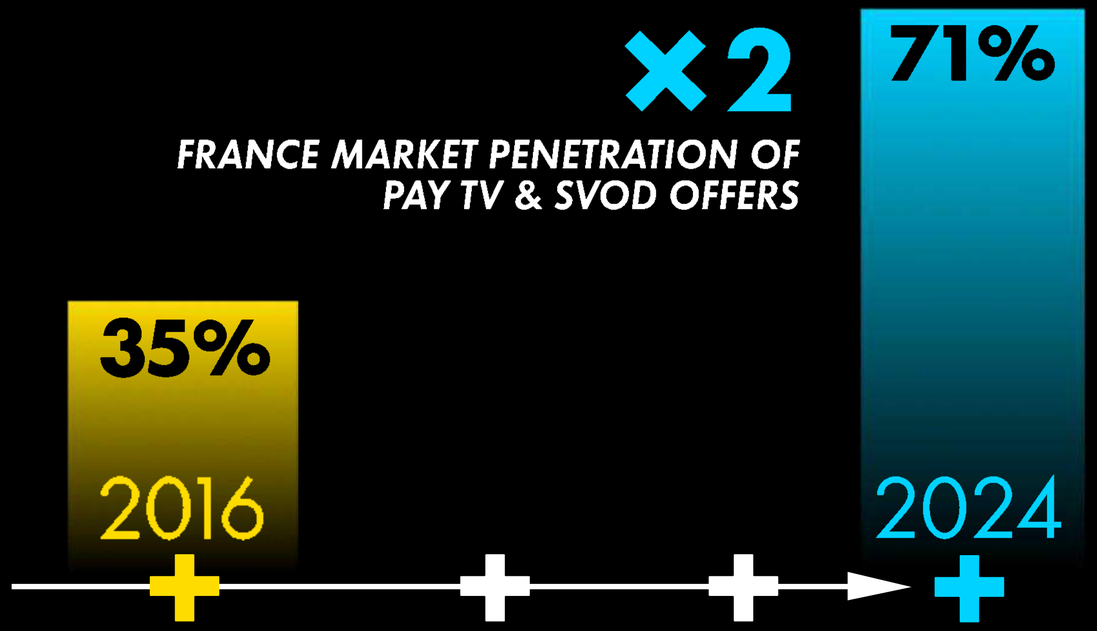


CHRISTOPHE PINARD-LEGRY

CEO CANAL+ FRANCE

ZOOM ON FRANCE

CANAL+ IN FRANCE: STRONG RECOVERY AND STILL UNTAPPED POTENTIAL



CANAL+

CONTINUED SUBSCRIBER GROWTH

SINCE 2019

CLEAR COMPETITIVE ADVANTAGES

TO DRIVE FUTURE GROWTH

CLEAR COMPETITIVE ADVANTAGES TO DRIVE FUTURE GROWTH IN FRANCE

+ UNMATCHED CONTENT OFFER

THE MOST COMPREHENSIVE OF THE MARKET

+ ATTRACTIVE COMMERCIAL OFFERS

COVERING ALL SEGMENTS, WITH ATTRACTIVE COMMERCIAL PACKAGES

+ EXTENSIVE DISTRIBUTION NETWORK

THE LARGEST DISTRIBUTION FOOTPRINT IN FRANCE

AN UNMATCHED CONTENT OFFER

SPORTS







MOVIES

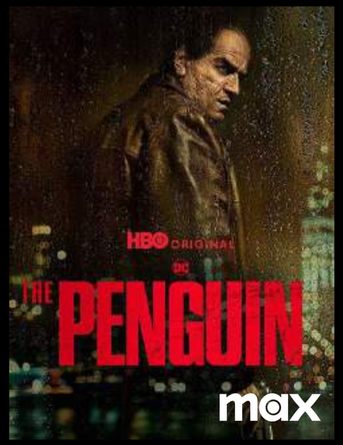






SERIES



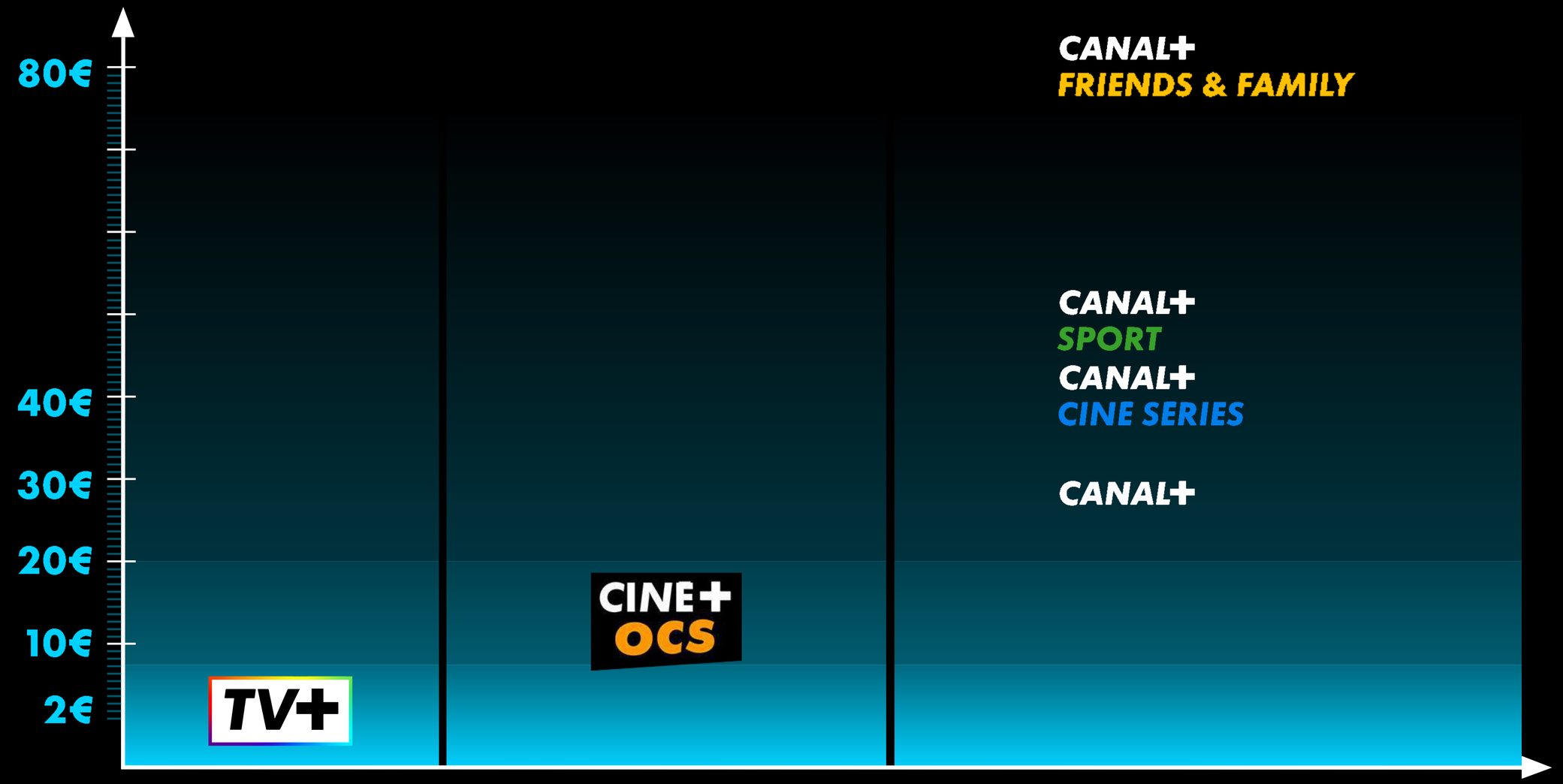




CANAL+ | CANAL+ CINEMA(S) | CANAL+ BOX OFFICE | CANAL+ GRAND ECRAN | CANAL+ SPORT | CANAL+ SPORT360 | CANAL+ FOOT | CANAL+ DOCS | CANAL+ KIDS | POLAR+ | PLANETE+

NETFLIX | max | tv+ | Paramount+ | beIN SPORTS | EUROSPORT | DAZN

ALL MARKET SEGMENTS COVERED, WITH FOCUS ON MID-MARKET TO PREMIUM



COMMERCIAL PACKAGES: HIGH ARPUS ON PREMIUM OFFERS

CANAL+

CANAL+ · CANAL+ BOX OFFICE · CANAL+ GRAND ECRAN
CANAL+ SPORT360 · CANAL+ SERIES · CANAL+ KIDS
CANAL+ DOCS

tv+ · Paramount+

27€99/MONTH
19€99/MONTH FOR THE 12 FIRST MONTH

CANAL+ CINE SERIES

CANAL+ · CANAL+ BOX OFFICE · CANAL+ GRAND ECRAN
CANAL+ SPORT360 · CANAL+ SERIES · CANAL+ KIDS
CANAL+ DOCS · CANAL+ CINEMA(S) · CINE+ OCS

tv+ · Paramount+
NETFLIX · max

39€99/MONTH
29€99/MONTH FOR THE 12 FIRST MONTH

CANAL+ SPORT

CANAL+ · CANAL+ BOX OFFICE · CANAL+ GRAND ECRAN
CANAL+ SPORT360 · CANAL+ SERIES · CANAL+ KIDS
CANAL+ DOCS · CANAL+ SPORT · CANAL+ FOOT
PASS COUPES D'EUROPE · MULTISPORTS

tv+ · Paramount+
beIN SPORTS · EUROSPORT

45€99/MONTH
34€99/MONTH FOR THE 12 FIRST MONTH

CANAL+ FRIENDS & FAMILY

CANAL+ CINE SERIES
+
CANAL+ SPORT

79€99/MONTH
64€99/MONTH FOR THE 12 FIRST MONTH

DAZN OPTION + 19€99/MONTH

BEST VALUE FOR MONEY FOR SUBSCRIBERS



MARKET PRICE

40€98 /MONTH

+

41€46 /MONTH

82€44 /MONTH

SUBSCRIBING TO ALL SERVICES INDIVIDUALLY

PROVEN SUCCESS AT ATTRACTING YOUNGER AUDIENCES







UEFA CHAMPIONS LEAGUE

F1

MotoGP

OFFRE Rat+

CANAL+ | tv+ | CINE+ OCS | NETFLIX

max | Paramount+ | ...

-26 ANS

19€99/MOIS

SANS ENGAGEMENT

×2

SUBSCRIBERS UNDER 26 YEARS OLD OVER LAST 1.5 YEARS

500+K

SUBSCRIBERS UNDER 26 YEARS OLD TODAY

STRONG LOYALTY OF CANAL+ SUBSCRIBERS

85%

OF CANAL+ SUBSCRIBER BASE
WITH A COMMITMENT CONTRACT

46%

OF SUBSCRIBERS
LOYAL TO CANAL+
FOR OVER **10 YEARS**

25%

OF SUBSCRIBERS
LOYAL TO CANAL+
FOR OVER **20 YEARS**

EXTENSIVE D-TO-C DISTRIBUTION NETWORK

DIRECT SALES





INDUSTRIAL PARTNERS (ISP, SMART TV, OTT DEVICES...)

orange™

free

SFR

bouygues TELECOM

LG

PHILIPS

Hisense

RETAILERS

DARTY

fnac

boulanger

CANAL+ ONLY SUBCRIPTION PACKAGE AVAILABLE IN STORE







3,000 POINTS OF SALE THROUGH PARTNERS

DARTY fnac boulanger orange SFR free bouygues

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DAVID MIGNOT

CEO CANAL+ AFRICA



ZOOM ON AFRICA

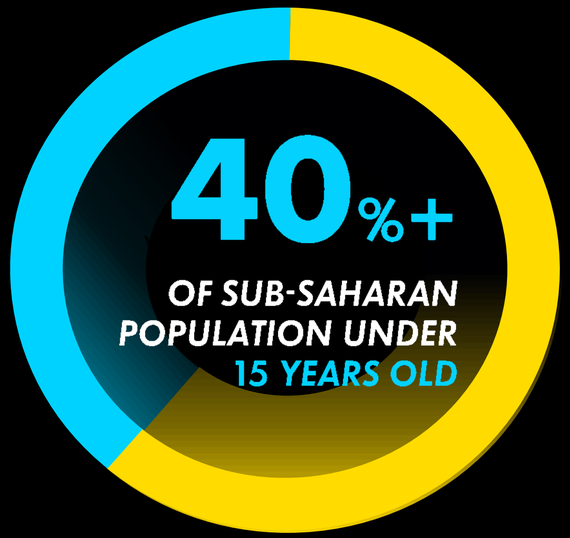


THE AFRICAN MARKET IS UNIQUE

A STRUCTURALLY GROWING MARKET

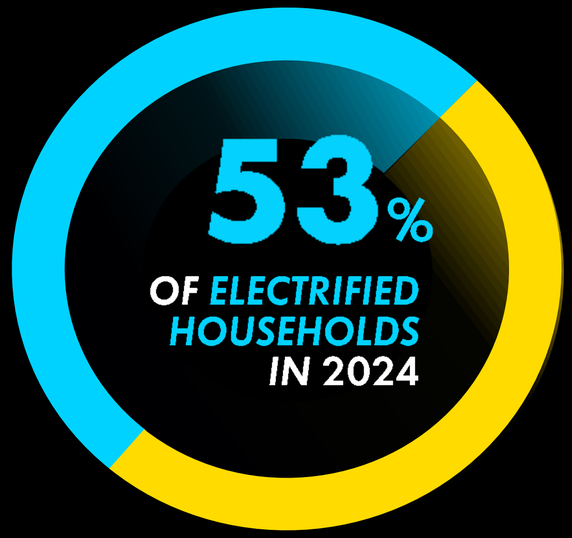
DEMOGRAPHY

FROM 1.2BN TODAY TO 2BN BY 2050



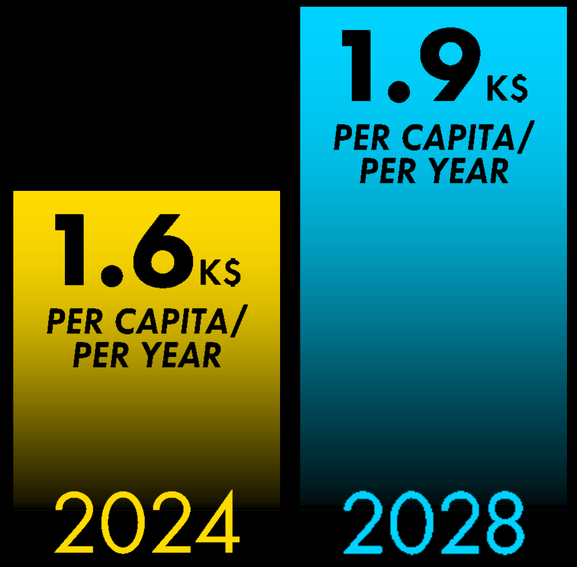
ELECTRIFICATION

+40M ELECTRIFIED HOUSEHOLDS BY 2028



GDP GROWTH

+4.5% P.Y. OVER 2024-2028



A COMPLEX ENVIRONMENT TO OPERATE IN

LOW BANKING PENETRATION

LIMITED ACCESS TO UNLIMITED BROADBAND

HIGHLY DIVERSE CULTURAL AND LINGUISTIC REGION



UNIQUE COMMERCIAL SKILLS AND ASSETS

DEVELOPED FOR OVER 30 YEARS TO ADDRESS THE AFRICAN MARKET

UNIQUE COMMERCIAL SKILLS AND ASSETS DEVELOPED FOR OVER 30 YEARS
TO ADDRESS THE AFRICAN MARKET

ACCESSIBLE PRICING

TO ADDRESS ELECTRIFIED HOUSEHOLDS AS A MASS-MARKET

GLOBAL AND LOCAL CONTENT STRATEGY

TO ADDRESS CULTURAL AND LANGUAGE DIVERSITY AS WELL AS DEMAND FOR MAINSTREAM

STRONG BRAND & MARKETING

TO SUSTAIN BRAND AWARENESS AND IMAGE WHILE BUILDING PROXIMITY WITH CUSTOMERS

EXTENSIVE DISTRIBUTION NETWORK

TO ENSURE MARKET COVERAGE AND GO-TO-MARKET SUCCESS

ALL MARKET SEGMENTS TARGETED WITH ATTRACTIVE CONTENT AND PRICING

€7.5 MASS MARKET

ACCESS 5 000 FCA/mth

+245 CHANNELS

CANAL+ POP · CANAL+ SPORT 1 · INFOSPORT+ · BUNDESLIGA · RTL9 · TFX · C8 · SUNU YEUF · TV5 MONDE · telesud · téléTOON+ · Piwi+ · 4+ · NOVELAS · ZACUTV · TRACE AFRICA · PLANETE+ · i24 NEWS · africa news. · KTO · TRACE GOSPEL · PULAAGU · Ushuaïa TV

...

€15 MID-MARKET

EVASION 10 000 FCA/mth

+280 CHANNELS

CANAL+ POP · CANAL+ SPORT 1 · CANAL+ DOCS · CANAL+ SPORT2 · BUNDESLIGA · LIGUE 1 · CAN · C8 · RTL9 · TFX · SUNU YEUF · TV5 MONDE · telesud · téléTOON+ · Piwi+ · 4+ · NOVELAS · ZACUTV · TRACE AFRICA · PLANETE+ · i24 NEWS · africa news. · Paramount Channel

...

€23 PREMIUM FOOTBALL

ACCESS+ 15 000 FCA/mth

+235 CHANNELS

CANAL+ POP · CANAL+ SPORT 1 · CANAL+ DOCS · CANAL+ SPORT2 · CANAL+ SPORT4 · CANAL+ SPORT 3 · CANAL+ SPORT5 · CANAL+ SPORT · CANAL+ PREMIERE · CANAL+ family · CANAL+ ACTION · CANAL+ CINEMA(S) · CANAL+ ELLES · BUNDESLIGA · CHAMPIONS LEAGUE · Premier League · NBA · motoGP · LALIGA · F1 · téléTOON+ · Piwi+ · 4+ · NOVELAS · SUNU YEUF · Nathan+ · PLANETE+

...

€30 PREMIUM GENERALIST

EVASION+ 20 000 FCA/mth

+310 CHANNELS

CANAL+ POP · CANAL+ SPORT 1 · CANAL+ DOCS · CANAL+ SPORT2 · CANAL+ SPORT4 · CANAL+ SPORT 3 · CANAL+ SPORT5 · CANAL+ SPORT · CANAL+ PREMIERE · CANAL+ family · CANAL+ ACTION · CANAL+ CINEMA(S) · CANAL+ ELLES · INFOSPORT+ · BUNDESLIGA · CHAMPIONS LEAGUE · Premier League · NBA · motoGP · LALIGA · F1 · TF1 · france•2 · INTERNATIONAL · TFX · PLANETE+ · 4+ · Paramount Channel · NOLLYWOOD TV EPIC · ZACUTV · TRACE AFRICA

...

& CANAL+ PLATFORM INCLUDED

+ SET-TOP BOX SUBSIDY



INCL. +120 AFRICAN CHANNELS 7TV · RTI 1 · RTI 2 · La3 · nci · 4 IVOIRE · Lifetv · SUD · 7 · IVOIRE TV MUSIC ...

UNIQUE COMMERCIAL SKILLS AND ASSETS DEVELOPED FOR OVER 30 YEARS
TO ADDRESS THE AFRICAN MARKET

ACCESSIBLE PRICING

TO ADDRESS ELECTRIFIED HOUSEHOLDS AS A MASS-MARKET

GLOBAL AND LOCAL CONTENT STRATEGY

TO ADDRESS CULTURAL AND LANGUAGE DIVERSITY AS WELL AS DEMAND FOR MAINSTREAM

STRONG BRAND & MARKETING

TO SUSTAIN BRAND AWARENESS AND IMAGE WHILE BUILDING PROXIMITY WITH CUSTOMERS

EXTENSIVE DISTRIBUTION NETWORK

TO ENSURE MARKET COVERAGE AND GO-TO-MARKET SUCCESS

AGGREGATING A UNIQUE PORTFOLIO OF GLOBAL MAINSTREAM IP

US MAJORS CONTENT

SPORTS

INTERNATIONAL CHANNELS

ALONGSIDE TAILOR-MADE LOCAL CONTENT
UNLOCKING THE POTENTIAL OF AFRICAN CREATIONS

30 CHANNELS DESIGNED FOR AFRICA

CANAL+ CHANNELS IN 10 LANGUAGES,
INCLUDING IN LOCAL LANGUAGES SUCH AS WOLOF, LINGUALA, KINYARWANDA, MALAGASY

CANAL+ CINEMA(S) | CANAL+ FAMILY | CANAL+ ቅንጦት | CANAL+ ELLES

CANAL+ PREMIERE | CANAL+ ACTION | CANAL+ XOBBEE | CANAL+ DHANGAA

CANAL+ SPORT | CANAL+ POP | CANAL+ ሰኒማ 1 | CANAL+ NOOVEELAA

THEMATIC CHANNELS

NOVELAS TV | A+ | SUNU YEUF | ROK CHANNELS

NOLLYWOOD TV | A+ IVOIRE | Nathan +

NOLLYWOOD TV EPIC | A+ BÉNIN | Cuisines

Novegasy | ZACU TV | maboke tv Ya biso yango oyo

LOCAL CONTENT PRODUCTION

~4,000H OF CONTENT PRODUCED AND COMMISSIONED PER YEAR FOR AFRICA

AFRICAN ORIGINAL SERIES













AFRICAN ORIGINAL MOVIES







AFRICAN ORIGINAL UNSCRIPTED SHOWS







EMPOWERMENT OF LOCAL TALENTS

LOCAL TALENTS AWARDED IN INTERNATIONAL FILM COMPETITIONS







IN-HOUSE STUDIOS

ROK STUDIOS LAGOS NIGERIA | Plan A Production Audiovisuelle | ZACU ENTERTAINMENT

CREATING A VIRTUOUS CIRCLE FOR THE AFRICAN AUDIOVISUAL INDUSTRY

CANAL+ UNIVERSITY

ADDRESSING DIASPORAS

my BOUQUET AFRICAIN by CANAL+ | NOLLYWOOD PASSION | AFRIQUE COMEDY | AFRO SERIES

UNIQUE COMMERCIAL SKILLS AND ASSETS DEVELOPED FOR OVER 30 YEARS
TO ADDRESS THE AFRICAN MARKET

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TO SUSTAIN BRAND AWARENESS AND IMAGE WHILE BUILDING PROXIMITY WITH CUSTOMERS

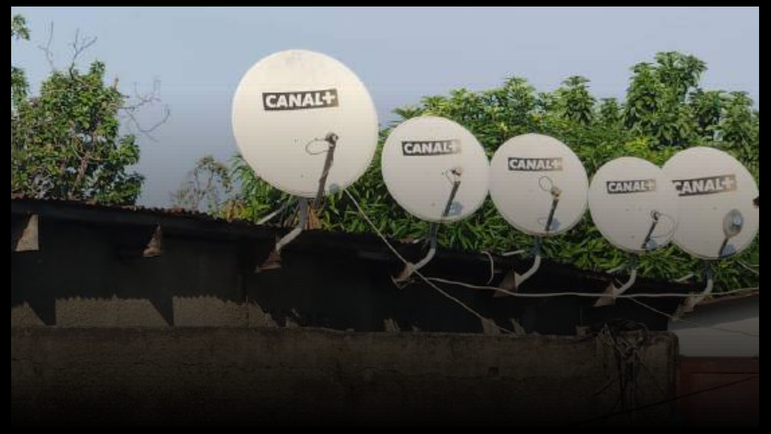
EXTENSIVE DISTRIBUTION NETWORK

TO ENSURE MARKET COVERAGE AND GO-TO-MARKET SUCCESS

STRONG BRAND AWARENESS AND IMAGE WHILE BUILDING PROXIMITY WITH CUSTOMERS











96%

BRAND AWARENESS ON AVERAGE IN 12 OF THE MAIN AFRICAN MARKETS IN WHICH CANAL+ OPERATES

UNIQUE COMMERCIAL SKILLS AND ASSETS DEVELOPED FOR OVER 30 YEARS
TO ADDRESS THE AFRICAN MARKET

ACCESSIBLE PRICING

TO ADDRESS ELECTRIFIED HOUSEHOLDS AS A MASS-MARKET

GLOBAL AND LOCAL CONTENT STRATEGY

TO ADDRESS CULTURAL AND LANGUAGE DIVERSITY AS WELL AS DEMAND FOR MAINSTREAM

STRONG BRAND & MARKETING

TO SUSTAIN BRAND AWARENESS AND IMAGE WHILE BUILDING PROXIMITY WITH CUSTOMERS

EXTENSIVE DISTRIBUTION NETWORK

TO ENSURE MARKET COVERAGE AND GO-TO-MARKET SUCCESS

EXTENSIVE DISTRIBUTION NETWORK



20+
COUNTRIES

17,000
POINTS OF SALE

c.300
DISTRIBUTION PARTNERS



CANAL+ STORES



DIGITAL PAYMENT



OUTDOOR TEAMS



RENEWAL POINTS OF SALE



TECHNICIANS

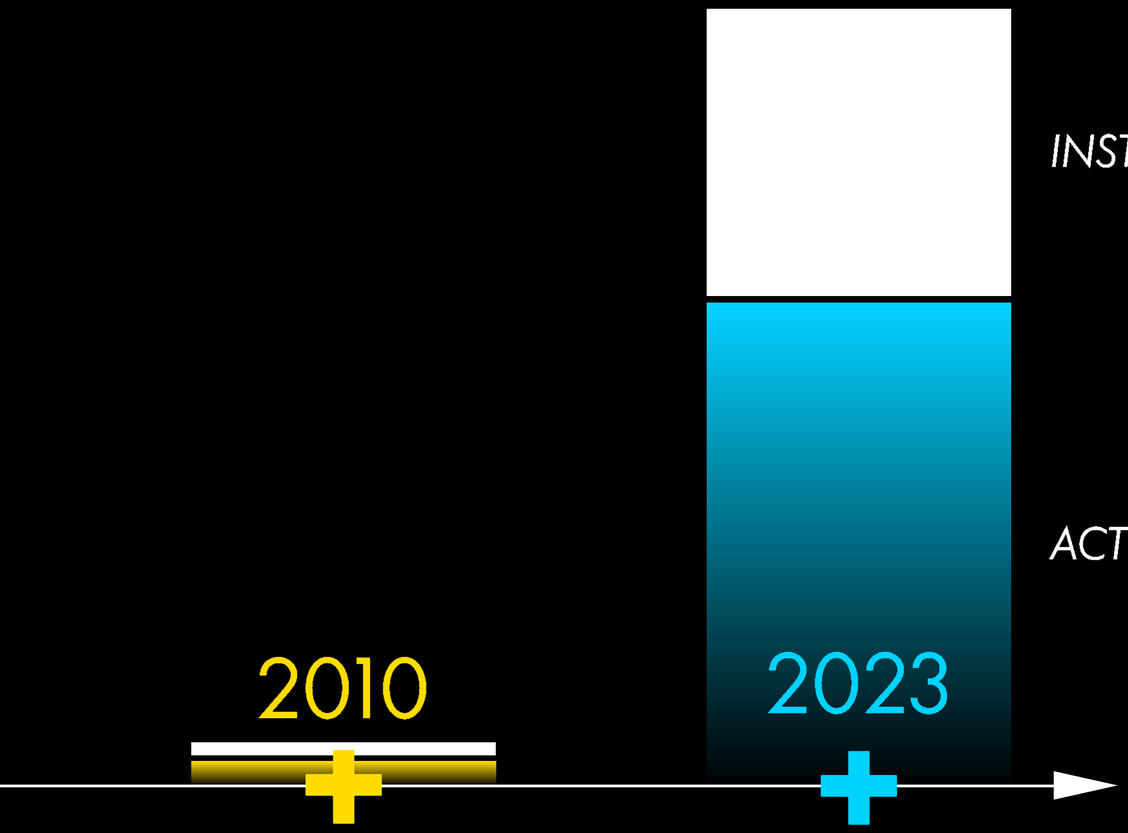


CALL CENTRES

THIS HAS LED TO *TREMENDOUS GROWTH* AND A UNIQUE POSITION

STRONG GROWTH AND UNIQUE POSITION

SUBSCRIBER BASE, END OF PERIOD

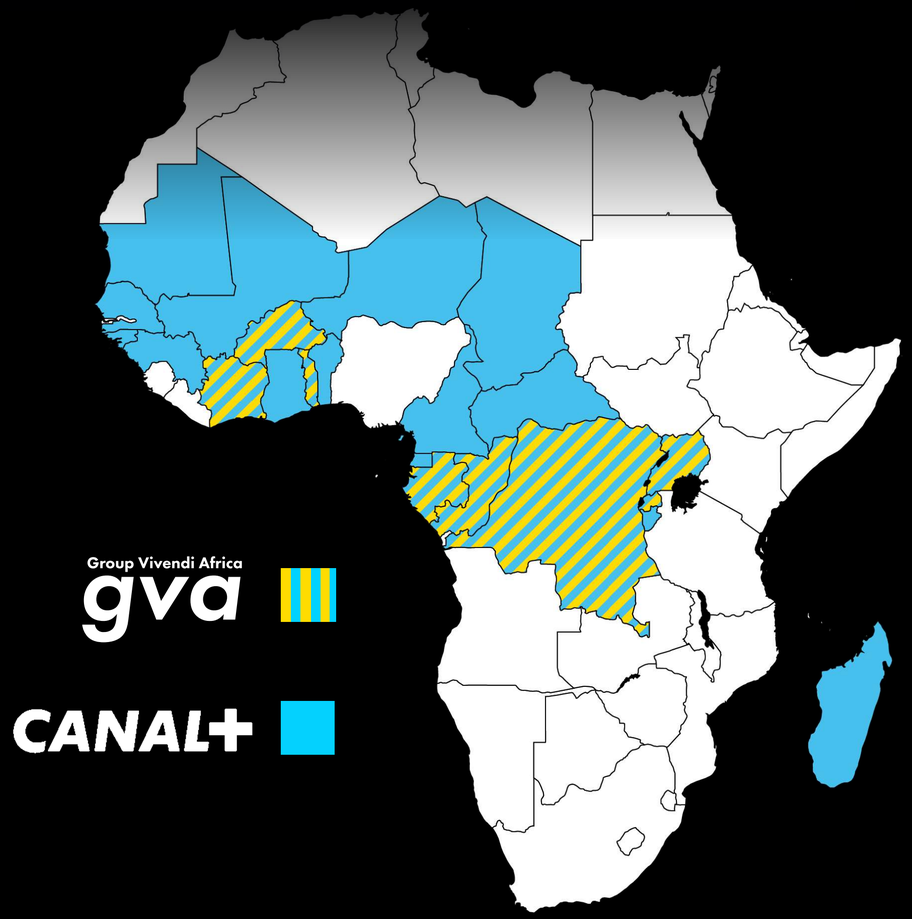


+8.1%
CANAL+ SUBSCRIBER BASE CAGR FOR AFRICA & ASIA SEGMENT OVER 2021-2023

~50%
PENETRATION
IN ELECTRIFIED HOUSEHOLDS

~50%
AUDIENCE SHARE
OF IN-HOUSE CHANNELS

LEVERAGING OUR FOOTPRINT TO DEVELOP A NEW FTTH LINE OF BUSINESS



Group Vivendi Africa
gva

8
COUNTRIES

2.7 +M
FTTH HOMES PASSED

3.5 TO 4M
FTTH ELIGIBLE HOMES

CANALBOX
L'INTERNET PUISSANCE CANAL

Excluding MultiChoice

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SPORTS
SUPER-AGGREGATION
WIDEST REACH
FRANCE
AFRICA
GLOBAL EXPANSION

SCALE

SUBSCRIBER BASE
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GROWING OUR INTERNATIONAL PRESENCE

GROWING OUR INTERNATIONAL PRESENCE

PRODUCTION
CONTENT & CHANNELS

DISTRIBUTION

ORGANIC

Plan A
CANAL+ ORIGINAL
MANCALA
Nathan+
ZACU TV
A+
Novegasy
NOLLYWOOD TV
A+ BÉNIN LE MIROIR DU PAYS
A+ VOIRE
ROK
NOLLYWOOD TV EPIC
maboke tv
ROK2
Cuisines
SUNU YEUF
PULAAGU
MANDEKA

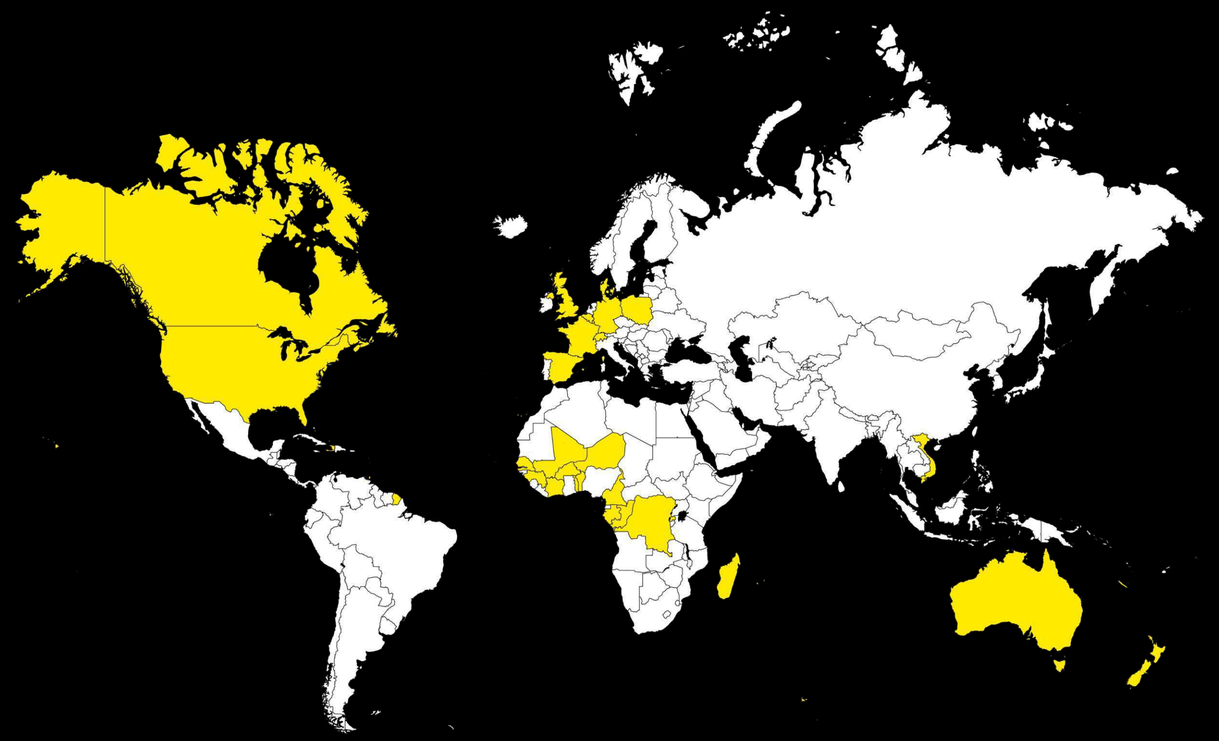
CANAL+ GUINEE
CANAL+ NIGER
CANAL+ NEW PAY TV
CANAL+ RWANDA
CANAL+ CONGO
CANAL+ PLATFORM in 30+ countries
gva

M&A
45+
TRANSACTIONS
SINCE 2015

LAILAPS FILMS A STUDIOCANAL COMPANY
BIRDIEPICTURES
URBAN MYTH FILMS
RED
SUNNYMARCH
ZACU ENTERTAINMENT
balobu
ROKSTUDIOS LAGOSNIGERIA
opus film
SAM Productions
thepicturecompany

SPI INTERNATIONAL
MULTICHOICE ENRICHING LIVES
viu
KINOŚWIAT A CANAL+ COMPANY
viaplay
CANAL+ TELECOM
THEMA A CANAL+ COMPANY
M7 GROUP A CANAL+ COMPANY
DFW DUTCH FILMWORKS

GROWING OUR INTERNATIONAL PRESENCE



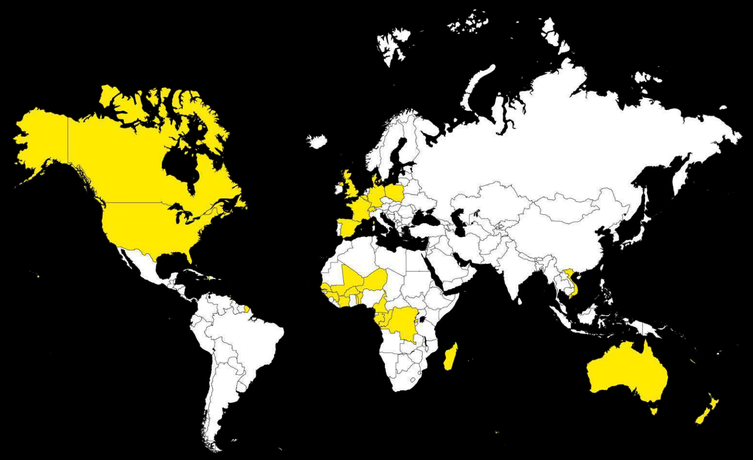
30
COUNTRIES

6M
SUBSCRIBERS OUTSIDE FRANCE

~40%
OF SUBSCRIBERS OUTSIDE FRANCE

2016 → 2023

GROWING OUR INTERNATIONAL PRESENCE



30
COUNTRIES

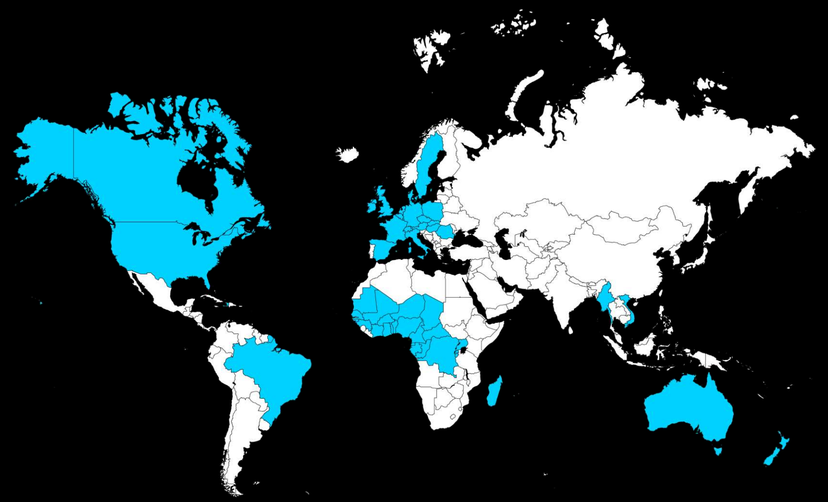
6M
SUBSCRIBERS OUTSIDE FRANCE

~40%
OF SUBSCRIBERS OUTSIDE FRANCE

52
COUNTRIES

16M
SUBSCRIBERS OUTSIDE FRANCE

~60%
OF SUBSCRIBERS OUTSIDE FRANCE



2016

2023

GROWING OUR INTERNATIONAL PRESENCE

52
COUNTRIES

16M
SUBSCRIBERS
OUTSIDE FRANCE

~60%
OF SUBSCRIBERS
OUTSIDE FRANCE



STRONG INTERNATIONAL BRAND AWARENESS

2023 +

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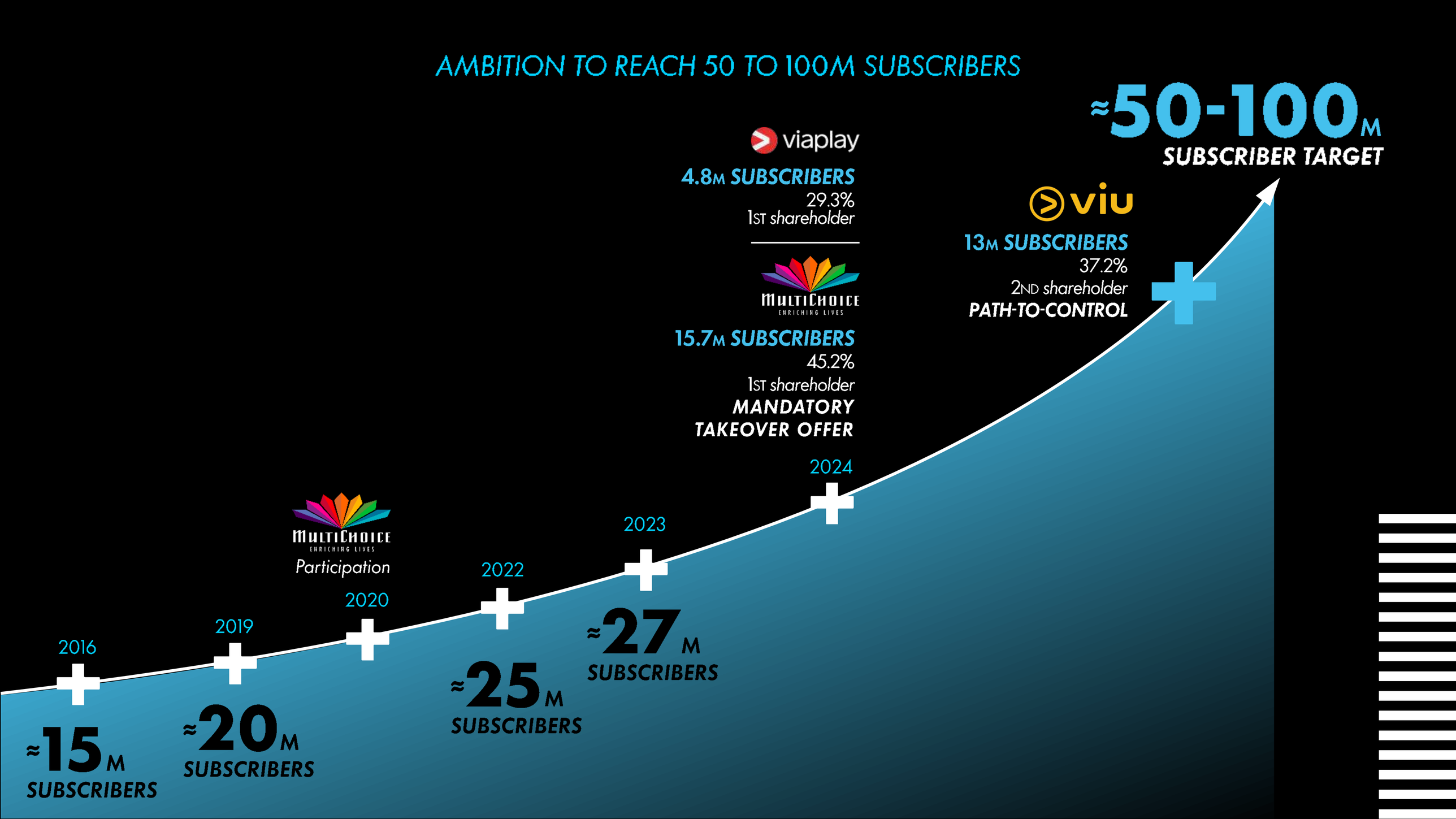
FINANCE

ESG STRATEGY

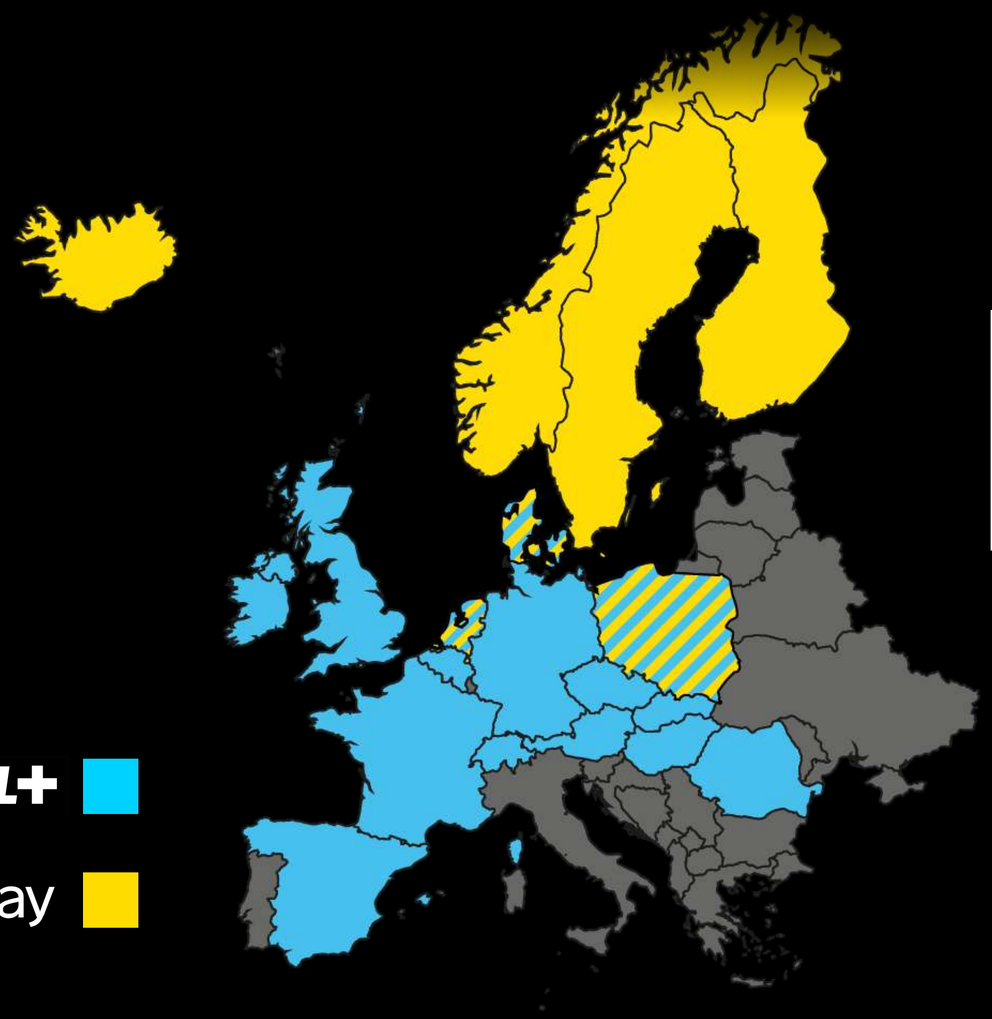
CONCLUSION

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AMBITION TO REACH 50 TO 100M SUBSCRIBERS



VIAPLAY



CANAL+

viaplay

viaplay

4.8M
SUBSCRIBERS

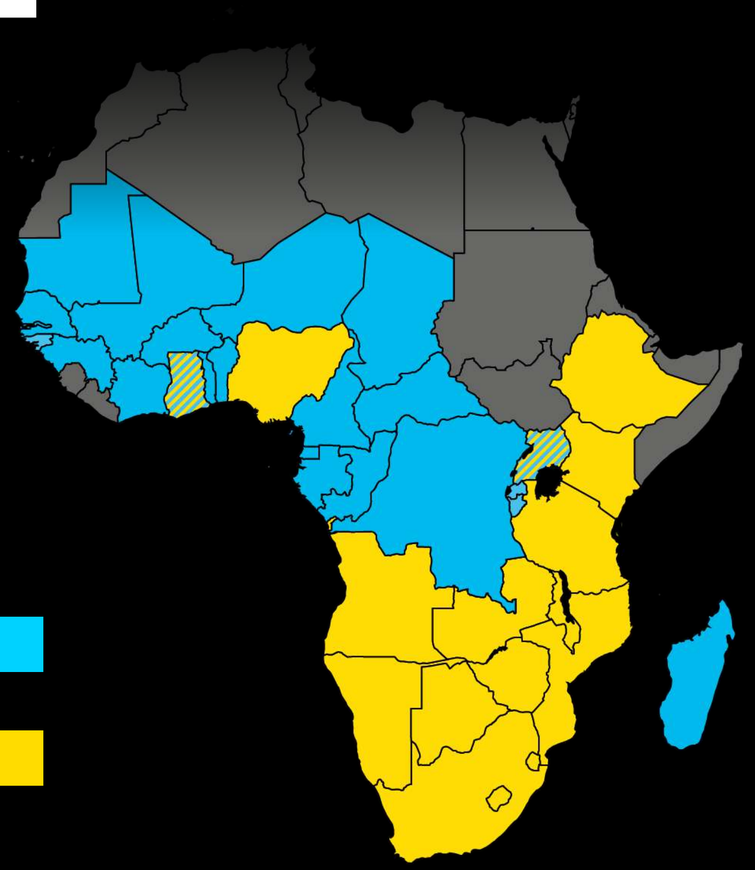
29.3%
STAKE IN PLAY







MULTICHOICE



CANAL+

MULTICHOICE
ENRICHING LIVES

MULTICHOICE
ENRICHING LIVES

15.7 M
SUBSCRIBERS

€2.8 BN
REVENUES

€348 M
OPERATING PROFIT

BRANDS

showmax

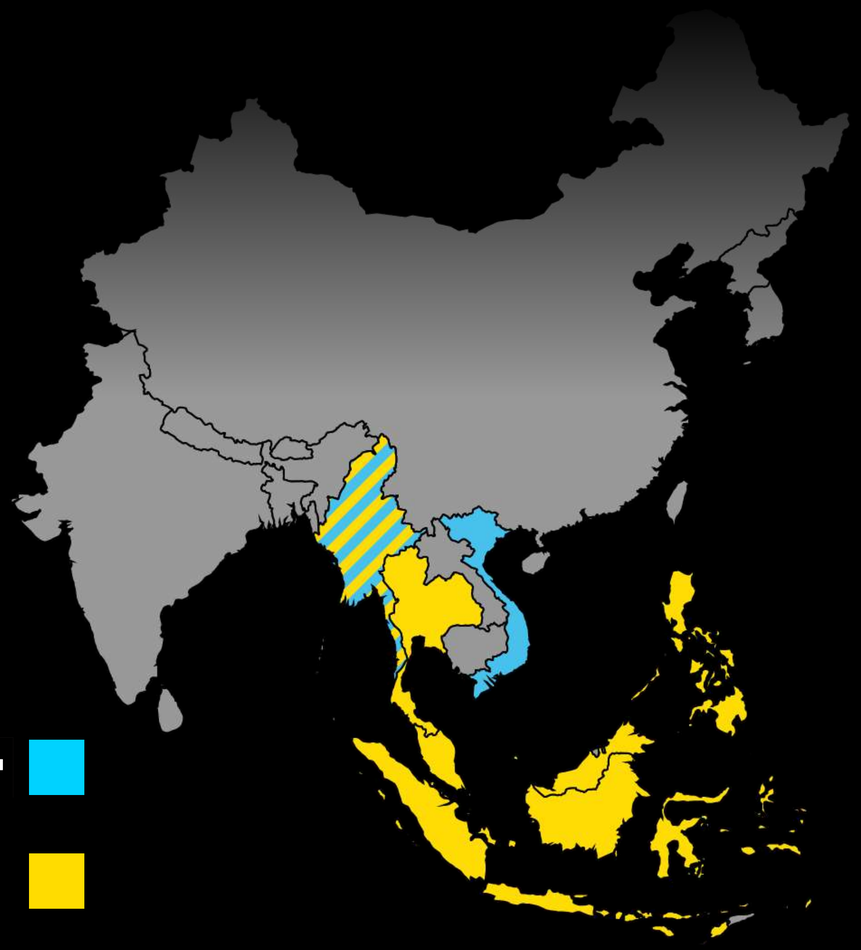
DStv

SuperSport
World of Champions

AS OF FULL YEAR 2024

CREATING A CHAMPION FOR AFRICA ON THE GLOBAL STAGE

VIU



CANAL+

viu

13M
PAYING SUBSCRIBERS

62M
MONTHLY ACTIVE USERS







GLOBAL ADVERTISING ECOSYSTEM

400

MAU GLOBALLY

191

COUNTRIES



PROPRIETARY STRATEGIC TECH ASSETS

DAILYMOTION

SOCIAL VIDEO PLATFORM

5000+

PUBLISHERS & CREATORS

B2B VIDEO PLAYER

90%

FRENCH PUBLISHERS

AD-TECH PROGRAMMATIC PLATFORM

CONNECTED

TO ALL MAJOR BUYERS

theTradeDesk amazon DSP Google Display & Video 360

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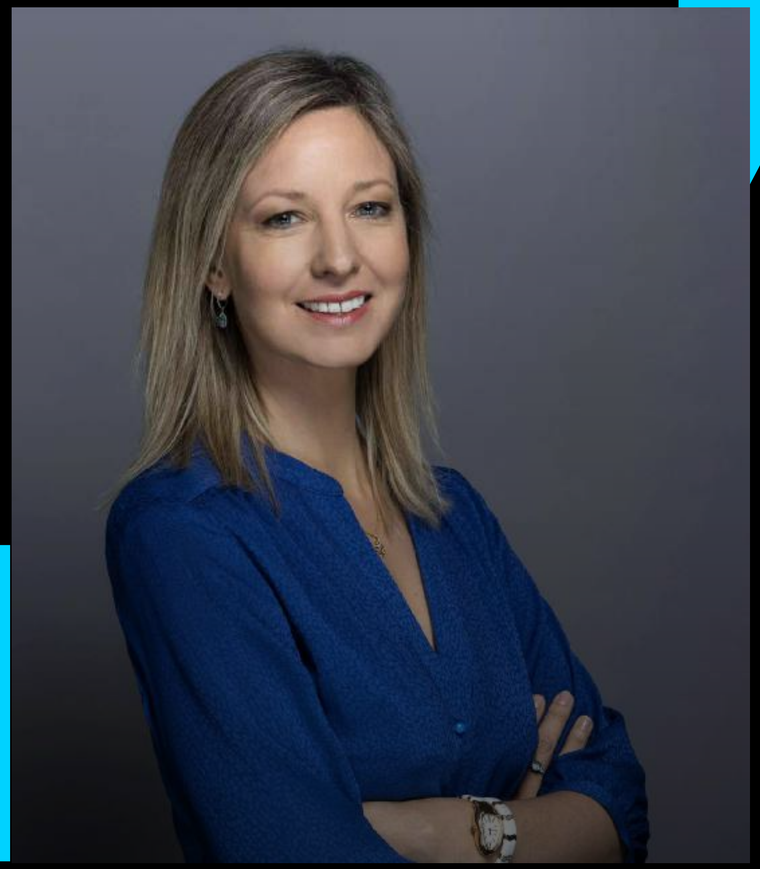
SUBSCRIBER BASE
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ANNA MARSH

CANAL+ GROUP DEPUTY CEO
STUDIOCANAL CEO
MANAGEMENT BOARD MEMBER

SCALING

CONTENT

PRODUCTION AND DISTRIBUTION

OUR CONTENT PRODUCTION AND DISTRIBUTION BUSINESS

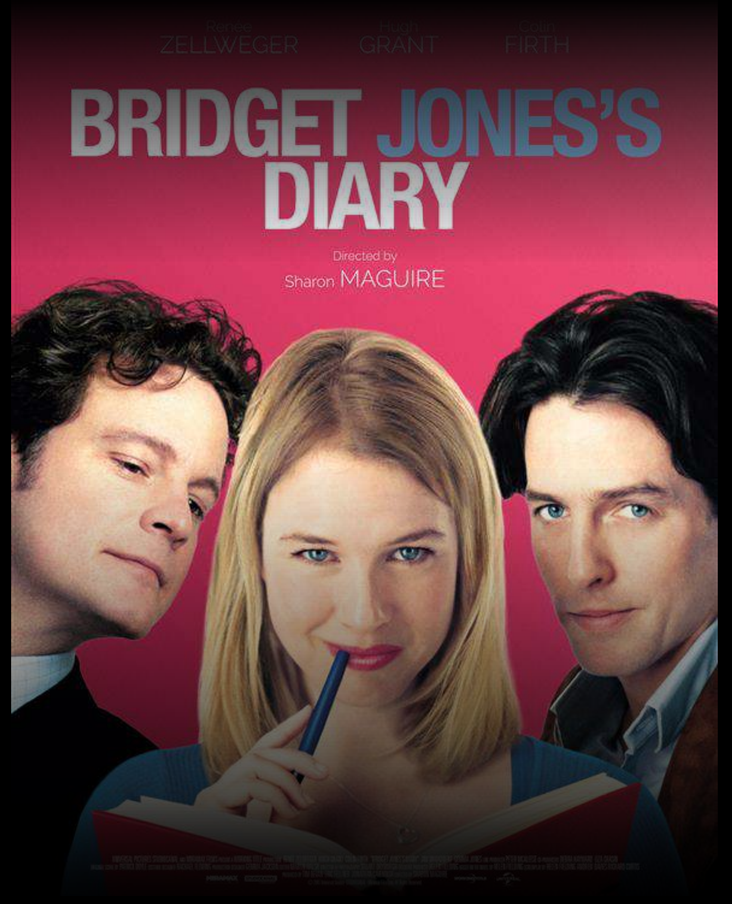
FEATURE FILMS



TV SERIES



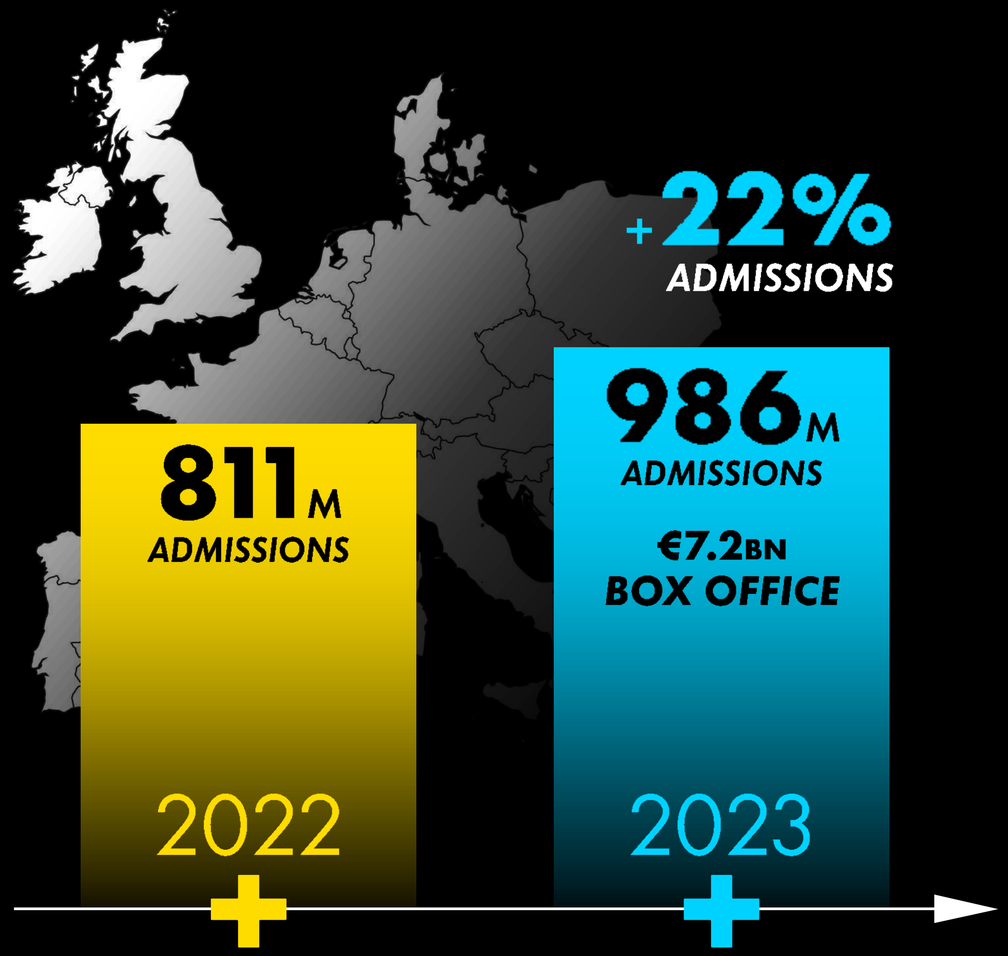
CATALOGUE



A STRATEGIC BUSINESS FOR CANAL+

SIGNIFICANT MARKET OPPORTUNITY

CINEMA



FRANCE
180M
ADMISSIONS
€1.3BN BOX OFFICE

UK
124M
ADMISSIONS
£980BN BOX OFFICE

GERMANY
96M
ADMISSIONS
€929M BOX OFFICE

POLAND
50M
ADMISSIONS
240M€ BOX OFFICE

NETHERLANDS
31M
ADMISSIONS
330M€ BOX OFFICE

WORKING WITH A WIDE RANGE OF PARTNERS GLOBALLY



WORKING WITH A WIDE RANGE OF PARTNERS GLOBALLY

CANAL+

MUTUALLY BENEFICIAL RELATIONSHIP

CANAL+

ACQUIRING SUBSCRIBERS
AND DRIVING LOYALTY

INTERNALISING MARGINS
ON CONTENT PRODUCTION AND DISTRIBUTION

REDUCING DEPENDENCY
ON THIRD-PARTY CONTENT PROVIDERS



SCALING CONTENT

RAMPING UP PRODUCTION CAPABILITIES

BENEFITING FROM CANAL+ AND PARTNERS' GROWTH

GLOBAL PRODUCTION AND DISTRIBUTION BUSINESS BUILT IN A DECADE



18
COUNTRIES

19
PRODUCTION COMPANIES

8
DISTRIBUTION COMPANIES

~200
FILMS PRODUCED/YEAR

~80
TV SERIES PRODUCED/YEAR

5,400+H
OF UNSCRIPTED TV SHOWS PRODUCED/YEAR

LEADING
INDEPENDENT THEATRICAL DISTRIBUTOR IN EUROPE & THE UK

FOOTPRINT AND CAPABILITIES BUILT THROUGH TARGETED INVESTMENTS AND M&A

PRODUCTION

- bambu
- URBAN MYTH FILMS
- SUNNYMARCH
- LAILAPS FILMS A STUDIOCANAL COMPANY
- ROK STUDIOS
- RED
- thepicturecompany
- BIRDIEPICTURES
- BUREAU
- ZACU ENTERTAINMENT
- opus film
- STRONG FILM+ TELEVISION
- SAM Productions

DISTRIBUTION

- DFW DUTCH FILMWORKS
- KINOŚWIAT A CANAL+ COMPANY
- OPTIMUM RELEASING A STUDIOCANAL COMPANY
- KINOWELT
- HOYTS

CATALOGUE

- mars FILMS
- UGC
- zoetrope films
- orange studio
- DEG
- CAROLCO
- PAN-EUROPÉENNE
- FILDEBROC
- QUAD
- Nord-Ouest
- 24/7 FILMS

RAMPING UP PRODUCTION CAPABILITIES

BENEFITING FROM CANAL+ AND PARTNERS' GROWTH

+ TV SERIES

FEATURE FILMS

LOW RISK BUSINESS MODEL ON TV SERIES

LOW RISK

80%+
OF **NET BUDGET**
PRE-FINANCED
BY **COMMISSIONER**

PRODUCTION MARGIN

SECURED MARGIN
EARNED
ON **PRODUCTION**

DISTRIBUTION MARGIN

ADDITIONAL MARGIN
THROUGH **DISTRIBUTION**
IN **TERRITORIES**
NOT ACQUIRED
BY **COMMISSIONER**

HIGH-BUDGET PRODUCTION IN ENGLISH AND WITH A GLOBAL REACH



hulu

prime video

2DF

MEDIASET+

DISTRIBUTION IN MORE THAN 110 TERRITORIES WORLDWIDE

DISTRIBUTION THROUGHOUT TERRITOIRIES WORLDWIDE

CANAL+ AFRIQUE

MULTICHOICE ENRICHING LIVES



DISTRIBUTED IN
27 TERRITORIES

CANAL+ POLSKA



DISTRIBUTED IN ALMOST
100 TERRITORIES

CANAL+ sky

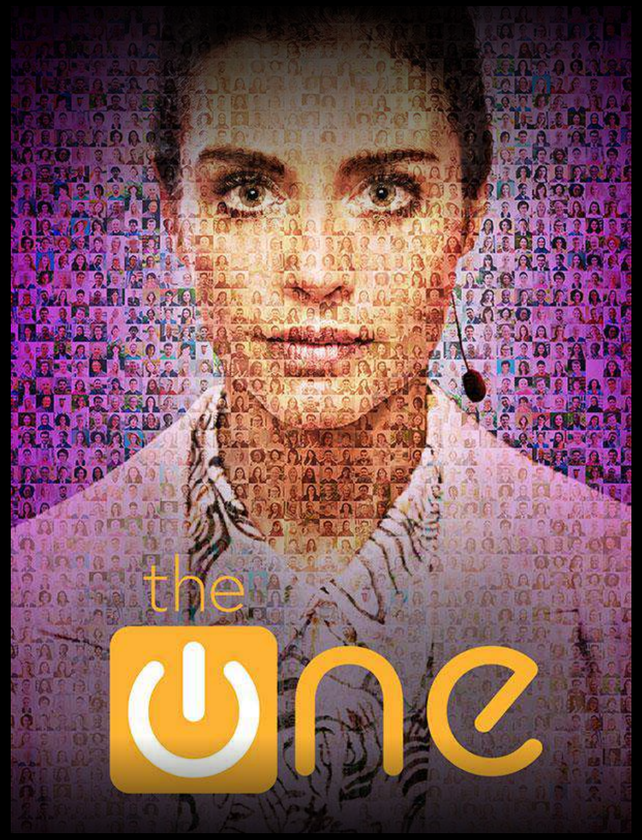


DISTRIBUTED IN
115 TERRITORIES

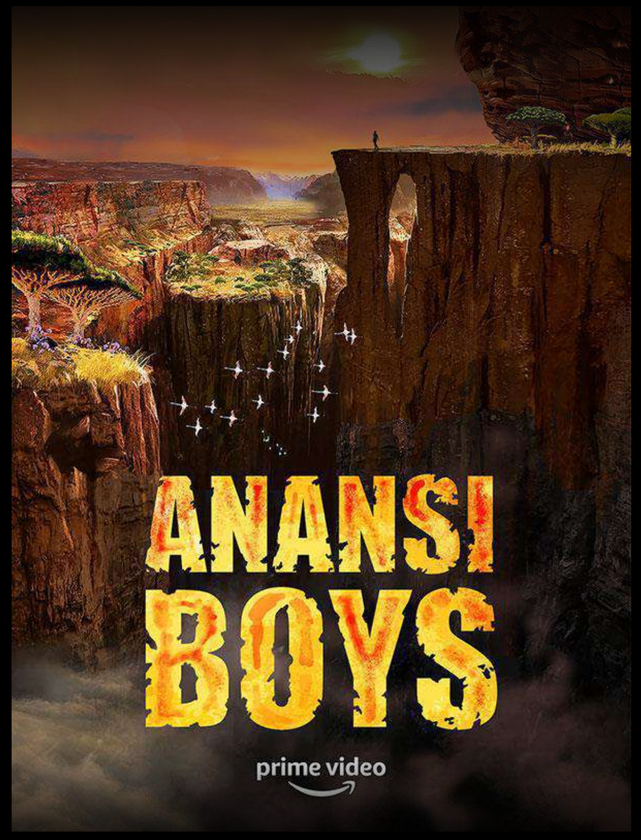
DEEP EXPERIENCE WORKING WITH TOP-TIER STREAMING PLATFORMS AND BROADCASTERS



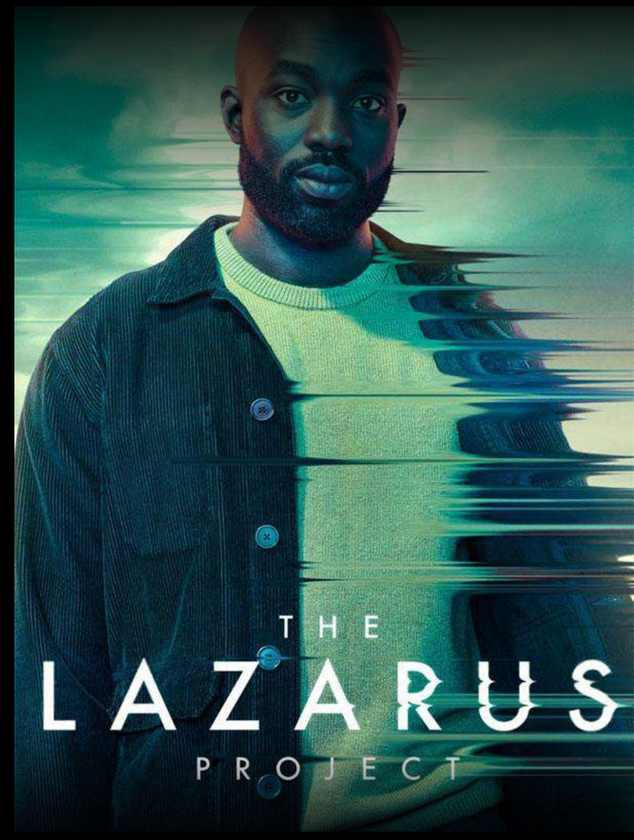
tv+



NETFLIX



prime video



sky

RAMPING UP PRODUCTION CAPABILITIES

BENEFITING FROM CANAL+ AND PARTNERS' GROWTH

TV SERIES

\+ FEATURE FILMS

DECADES OF SUCCESS

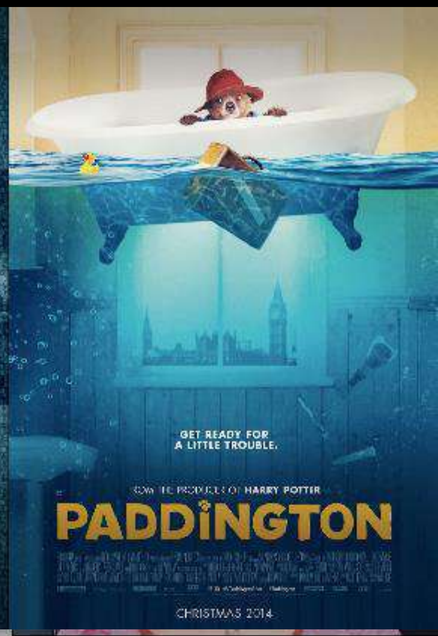








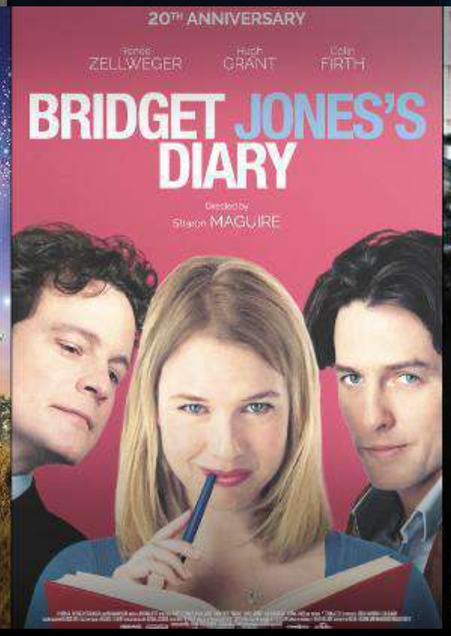


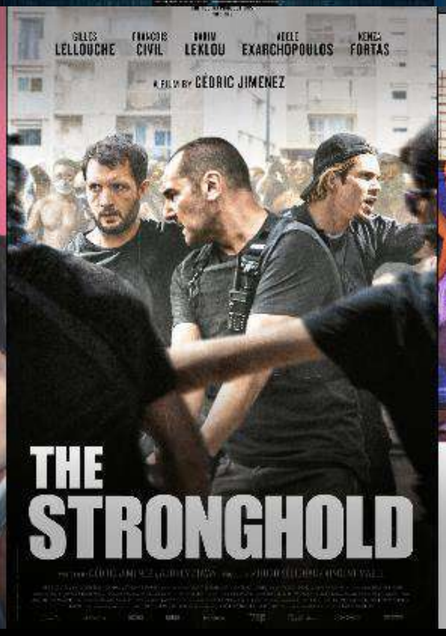


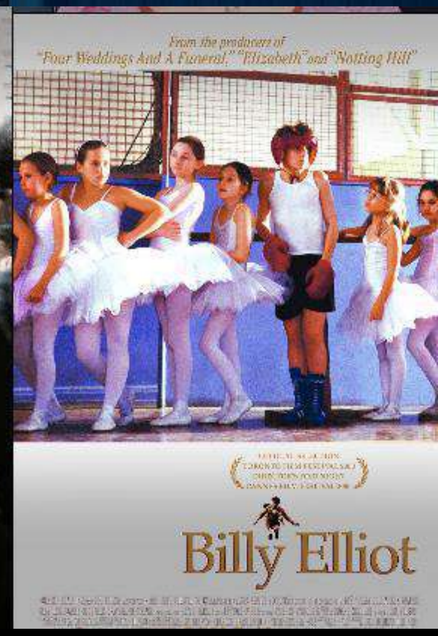












MANAGING RISK AND REWARD













STRONG PRE-SALE MODEL

70%

OF NET BUDGETS COVERED THROUGH PRE-SALES *BEFORE* PRODUCTIONS BEGAN

FOR ENGLISH-LANGUAGE FILMS IN 2024

MAXIMIZING UPSIDE

≈ $130M

CUMULATIVE BOX OFFICE RECEIPTS

30%+

AVERAGE ROI ON NET BUDGET INVESTMENTS

FOR ENGLISH-LANGUAGE FILMS SINCE 2021

USING DATA TO INFORM CREATIVE CHOICES

After release

EXIT POLLS

DID THE AUDIENCE LIKE THE FILM?

Before release

MARKETING TESTING

WHO IS THE SPECIFIC AUDIENCE TO TARGET?



Before production

CONCEPT TESTING

IS THERE AN AUDIENCE FOR THIS FILM?

During production

EDITING & POSTPRODUCTION TESTING

DOES THE STORY APPEAL?

NETWORK OF TOP OR RISING TALENT BOTH INTERNATIONALLY AND LOCALLY





UP AND COMING FEATURE FILM SLATE











WE LIVE IN TIME
FLORENCE PUGH
& ANDREW GARFIELD

HUNTINGTON
MARGARET QUALLEY,
GLEN POWELL
& ED HARRIS

COLD STORAGE
JOE KERRY,
LESLEY MANVILLE
& LIAM NEESON

WRITTEN BY DAVID KOEPP

CONTROL
JULIANNE MOORE
& JAMES MCAVOY

PRESSURE
ANDREW SCOTT,
KERRY CONDON,
BRENDAN FRASER

SCALING CONTENT

RAMPING UP PRODUCTION CAPABILITIES

BENEFITING FROM CANAL+ AND PARTNERS' GROWTH

ACCELERATING IP DEVELOPMENT

WITH POTENTIAL FOR LOCAL AND GLOBAL FRANCHISES

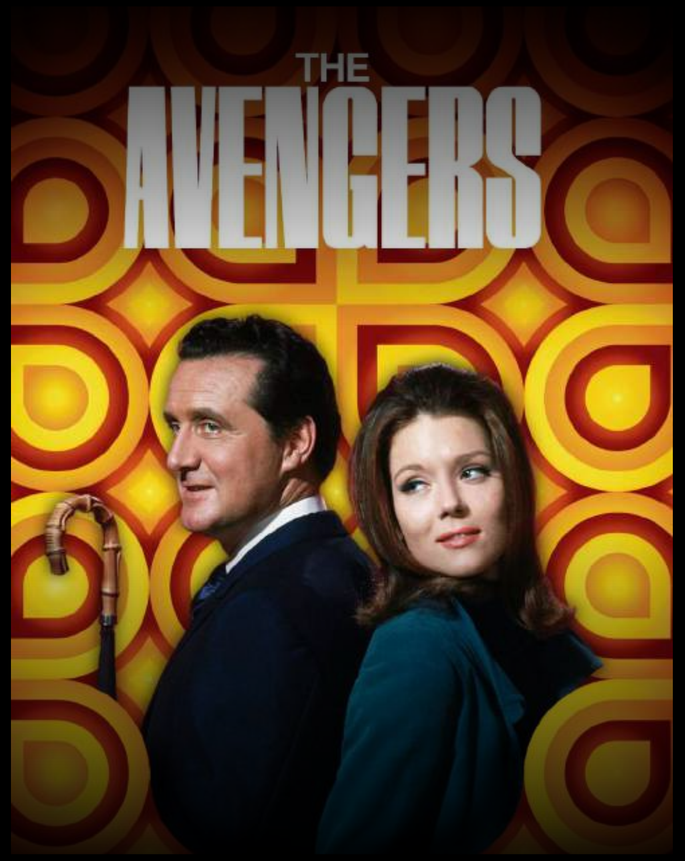


THE BIGGEST INDEPENDENT FAMILY FRANCHISE

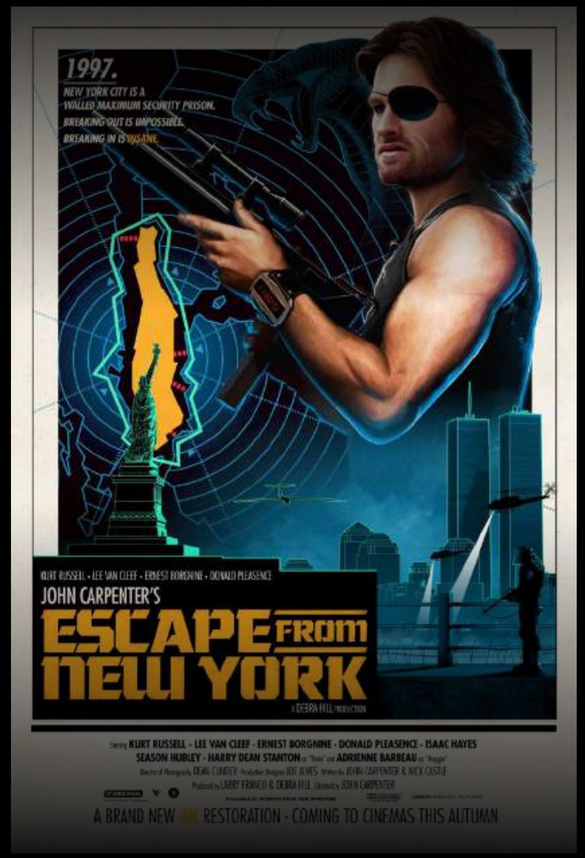
of all time, with over
$500 MILLION WORLDWIDE
at the box office

LEVERAGING OUR CATALOGUE

REBOOT & REMAKE







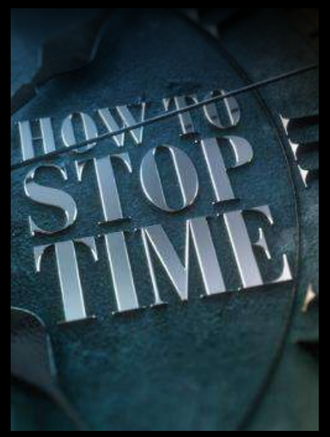


LEVERAGING BOOKS

LITERARY ADAPTATION

STUDIOCANAL STORIES













Astérix®

Le Routard

SCALING CONTENT

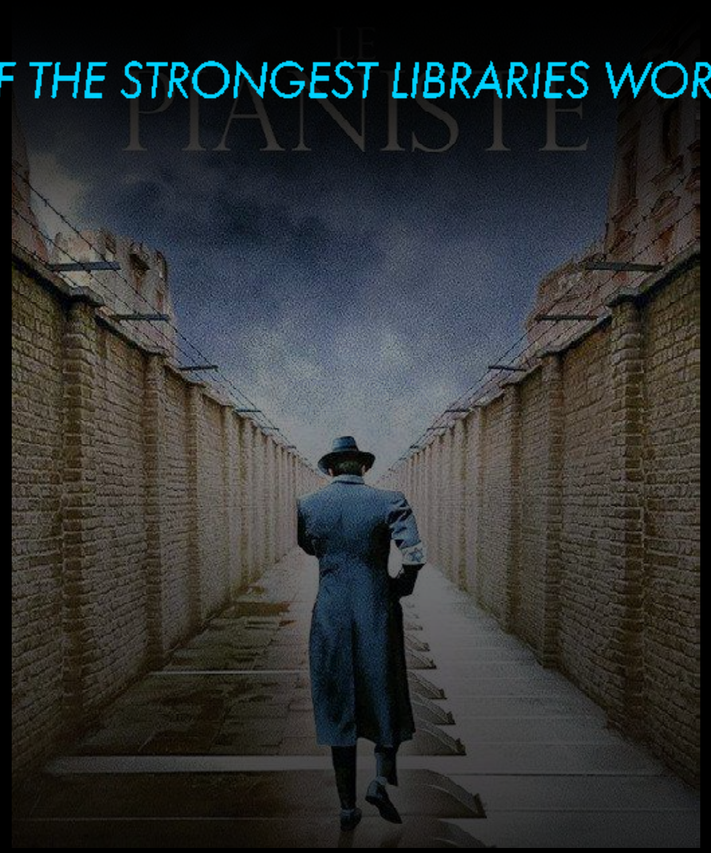
RAMPING UP PRODUCTION CAPABILITIES
BENEFITING FROM CANAL+ AND PARTNERS' GROWTH

ACCELERATING IP DEVELOPMENT
WITH POTENTIAL FOR LOCAL AND GLOBAL FRANCHISES

GROWING OUR CATALOGUE
ONE OF THE STRONGEST LIBRARIES WORLDWIDE

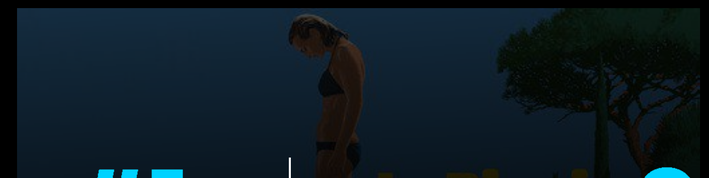
ONE OF THE STRONGEST LIBRARIES WORLDWIDE















~ 9,400 TITLES

FROM **60** COUNTRIES

70 OSCAR-WINNING TITLES

OSCARS

18 PALME D'OR-WINNING TITLES

#1 LIBRARY WORLDWIDE OF EUROPEAN FEATURE FILMS

€25M INVESTED OVER 7 YEARS FOR RESTORATION OF 1,000+ CLASSIC TITLES


STALLONE
LOCK UP
HIGHLANDER
ARABIAN ADVENTURE
LES SENTINELLES DE L'AIR
THUNDERBIRDS
STUDIOCANAL
DIRK BOGARDE
THE SERVANT
SARAH MILES
THE WICKER MAN
MULHOLLAND DR.
AGATHA CHRISTIE'S
MURDER ON THE ORIENT EXPRESS
THE ELEPHANT MAN
BASIC INSTINCT
THE THIRD MAN
BENE HACKMAN
"THE CONVERSATION"
IN CINEMAS
TERMINATOR 2
JUDGMENT DAY
MEL GIBSON
ROBERT DOWNEY JR.
AIR AMERICA
ESCAPE FROM NEW YORK
SCHWARZENEGGER
DOMMAGE COLLATERAL
KErity
ESCAPE FROM NEW YORK
SCHWARZENEGGER
TOTAL RECALL
STALLONE
This time he's fighting for his life.
LIAM NEESON
NON-STOP
Play Time
Jacques TATI
RESTAURIERT IN 4K
CLIFFHANGER
STALLONE
UNCUT
AGATHA CHRISTIE'S
DEATH ON THE NILE
One of the most important and powerful films of all time!
ROBERT DE NIRO
THE DEER HUNTER
MICHAEL CIMINO
Kind Hearts & Coronets
BACK IN CINEMAS JUNE
Apocalypse Now
BREATHLESS
20TH ANNIVERSARY
NEW 4K RESTORATION
loveactually
BRIDGET JONES'S DIARY
JOEL & ETHAN COEN
OSCAR ISAAC
CAREY MULLIGAN
JOHN GOODMAN
GARRETT HEDLUND
JUSTIN TIMBERLAKE
INSIDE LLEWYN DAVIS
"DON'T LOOK NOW"
FIRST BLOOD
HIGHLANDER
STEPHEN KING
MAXIMUM OVERDRIVE
JEAN PAUL BELMONDO
L'ALPAGUFUR
PHILIPPE LABRO
BRUNO CREMER
La Désobéissance
STALLONE
RAMBO III
THE PRINCE & THE PAUPER
SILVER BULLET
THE GRADUATE
IN CINEMAS JUNE 23
AGATHA CHRISTIE'S
EVIL UNDER THE SUN
MANHUNTER
Jour de fête
Jacques TATI
The Ladykillers
THE OTHERS
The Outsiders
FUCK EVIL!
Bloody Mallory
SNOWBOARDER
Il revient et il n'est pas content...
KING KONG II
MAX
ASSASSIN(S)
ANNA
az

DIVERSIFIED AND RECURRING REVENUES

+ **TRADITIONAL MEDIA RIGHTS**
+ **MERCHANDISING**
+ **GAMING**
+ **EXPERIENCES & STAGE SHOWS**
+ **BRAND PARTNERSHIPS**
+ **CLIP LICENSING**




UBISOFT
TOM CLANCY'S
GHOST RECON








COLD WAR | WARZONE
TRACER PACK:
RAMBO
OPERATOR BUNDLE
LIMITED TIME
ACTIVISION




nacon
TERMINATOR



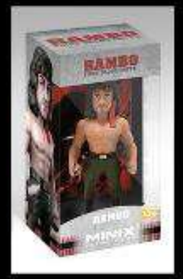



FORTNITE

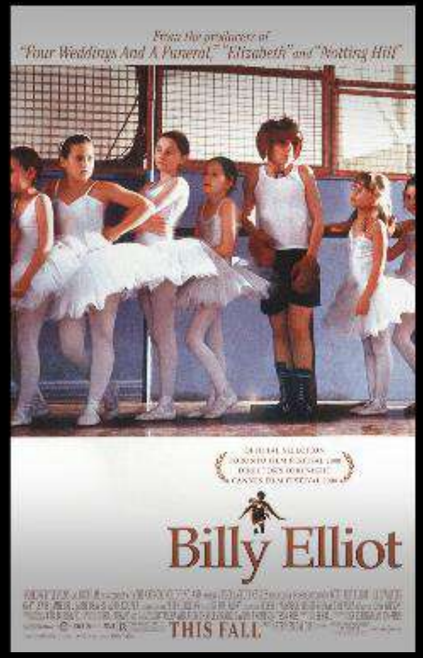





RAMBO
MINIX

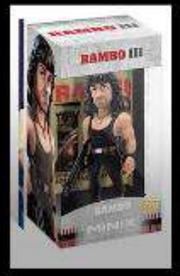

RAMBO
MINIX


FORTNITE
TERMINATOR
FORTNITE
SARAH CONNOR
& T-800
EPIC
GAMES


Billy Elliot
THIS FALL






RAMBO III
RAMBO
MINIX


MINIX




EVIL DEAD 2

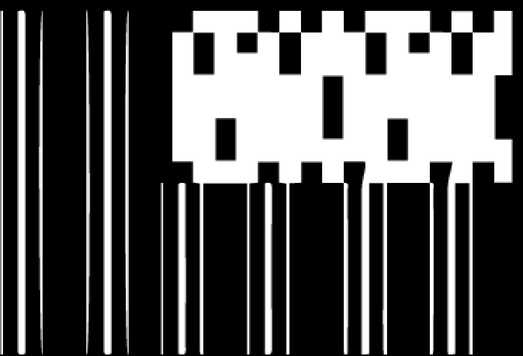


OUR KEY SUCCESS FACTORS

+ **RAMPING UP PRODUCTION CAPABILITIES**
  BENEFITING FROM CANAL+ AND PARTNERS' GROWTH

+ **ACCELERATING IP DEVELOPMENT**
  WITH POTENTIAL FOR LOCAL AND GLOBAL FRANCHISES

+ **GROWING OUR CATALOGUE**
  ONE OF THE STRONGEST LIBRARIES WORLDWIDE



→ **OPERATING ACROSS THE ENTIRE CONTENT VALUE CHAIN**
WITH FIRST-CLASS CAPABILITIES

→ **PROFITABLE AND GROWING**
PERFECT BALANCE BETWEEN SCIENCE AND CREATIVITY

→ **VIRTUOUS RELATIONSHIP WITH CANAL+**
CONNECTING WITH WHAT AUDIENCES LIKE



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SPORTS
SUPER-AGGREGATION
WIDEST REACH
FRANCE
AFRICA
GLOBAL EXPANSION

SCALE

SUBSCRIBER BASE
CONTENT

FINANCE

ESG STRATEGY

CONCLUSION

Q&A

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AMANDINE FERRE

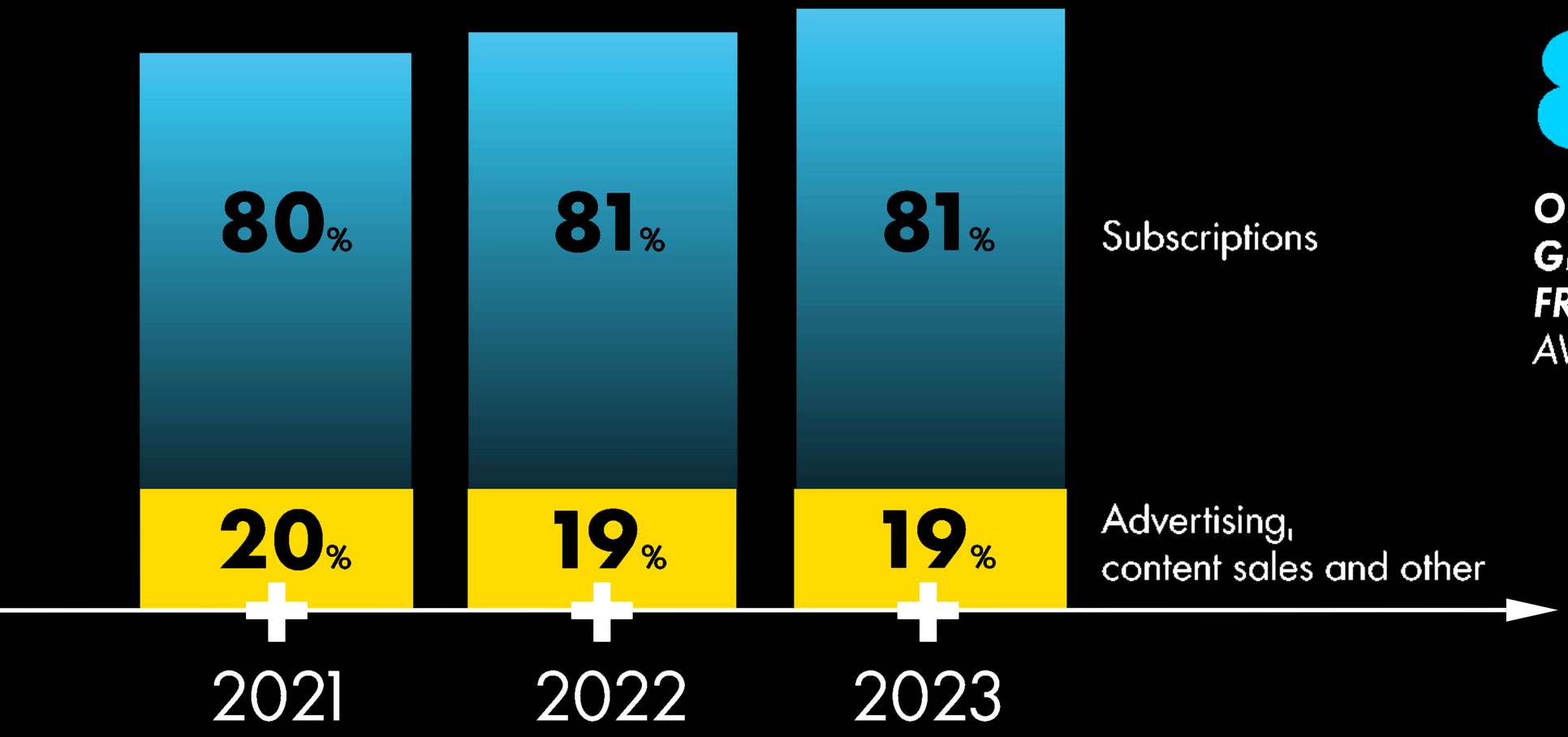
CANAL+ GROUP CFO &
IN CHARGE OF CSR
MANAGEMENT BOARD MEMBER

RESILIENT BUSINESS MODEL

A SIGNIFICANT SHARE OF OUR REVENUES IS RECURRING

NOT SUBJECT TO POTENTIAL VOLATILITY

SIGNIFICANT SHARE OF RECURRING REVENUES



80%

OF TOTAL GROUP REVENUES FROM SUBSCRIPTION
AVERAGE 2021-2023

SIGNIFICANT SHARE OF RECURRING REVENUES

SUBSCRIPTION COMMITMENT

85%

OF RETAIL SUBSCRIBER BASE ON A 1 OR 2-YEAR COMMITMENT IN FRANCE & POLAND



SATELLITE SUBSCRIBERS

-50%

LESS CHURN COMPARED TO OVERALL SUBSCRIBER BASE IN FRANCE



MULTI-CONTENT VALUE PROPOSITION

STEADY

REVENUES DURING COVID-19 PANDEMIC AND HOLLYWOOD STRIKE

CANAL+

LIBRARY REVENUES

9,400

TITLES IN STUDIOCANAL LIBRARY PROVIDING A RECURRING SOURCE OF LICENSING REVENUES

STUDIOCANAL
A CANAL+ COMPANY

SUCCESSFUL EXTENSION TO OTT

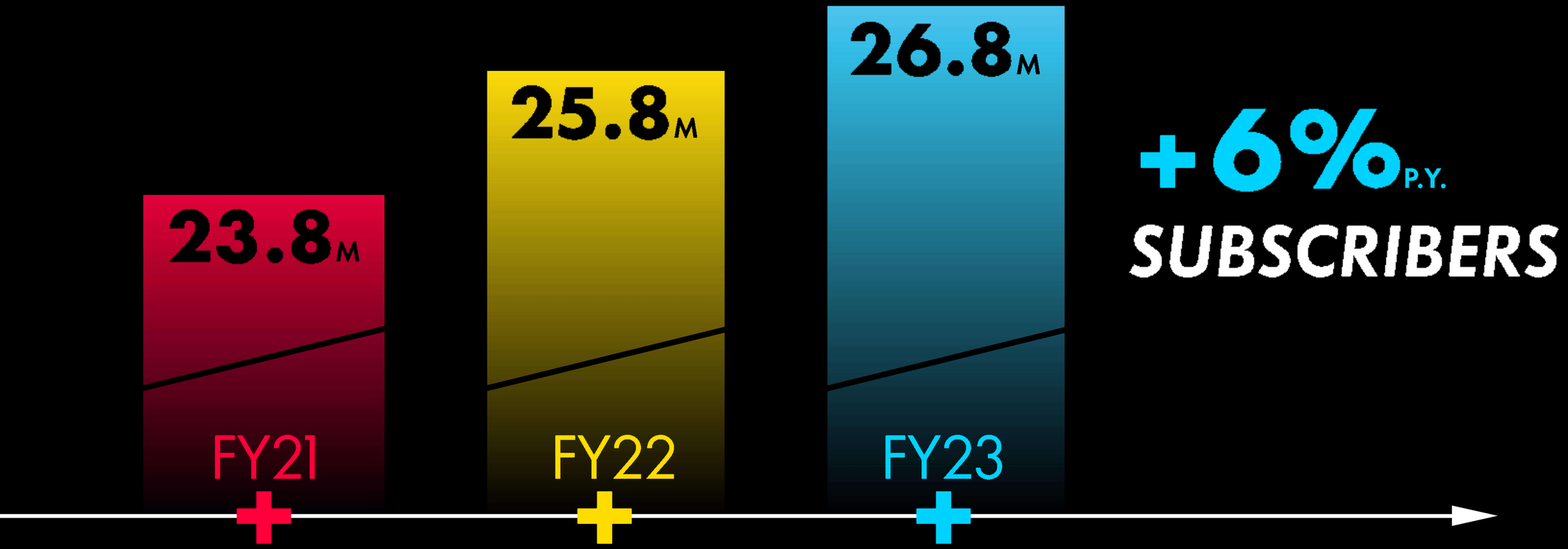
THE ANTIDOTE TO THE "DECAY RATE" SUFFERED BY COMPETITORS



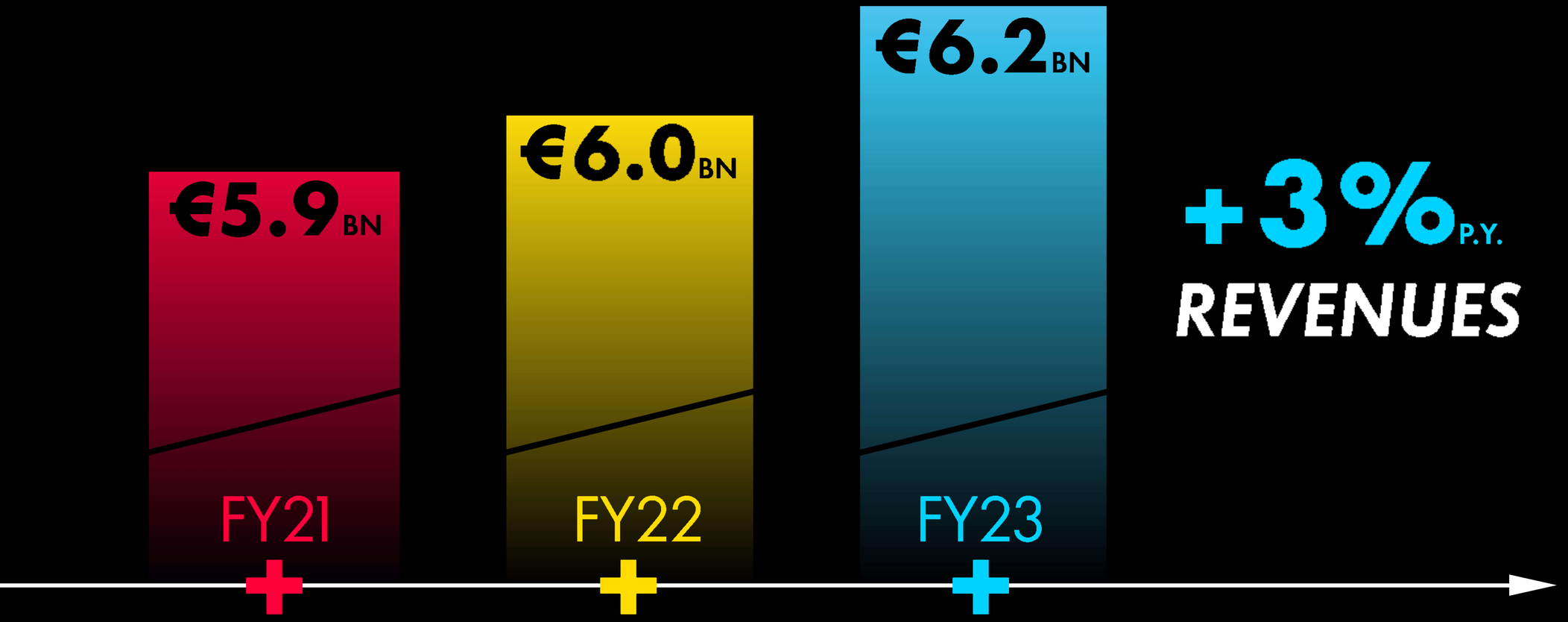
SIGNIFICANT GROWTH

OVER THE PAST YEARS

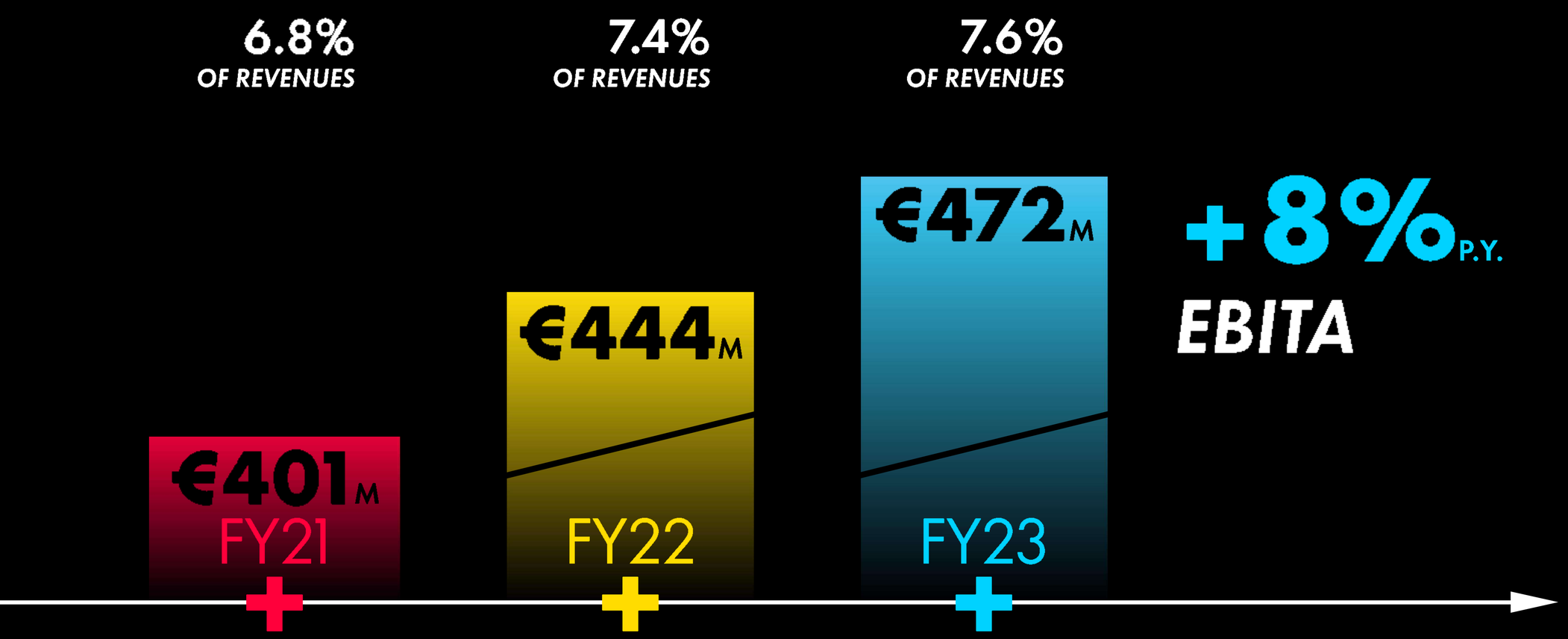
STRONG GROWTH MOMENTUM ON KEY FINANCIALS



STRONG GROWTH MOMENTUM ON KEY FINANCIALS



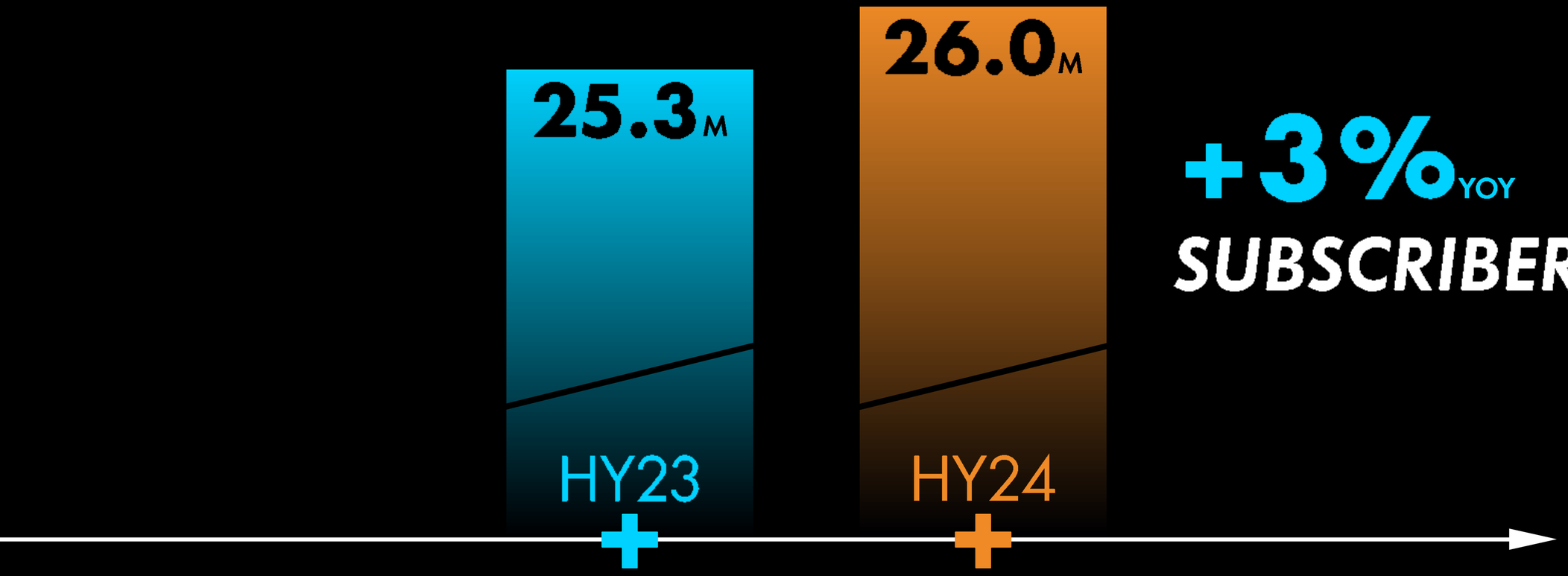
STRONG GROWTH MOMENTUM ON KEY FINANCIALS



CONTINUED GROWTH

IN HY24

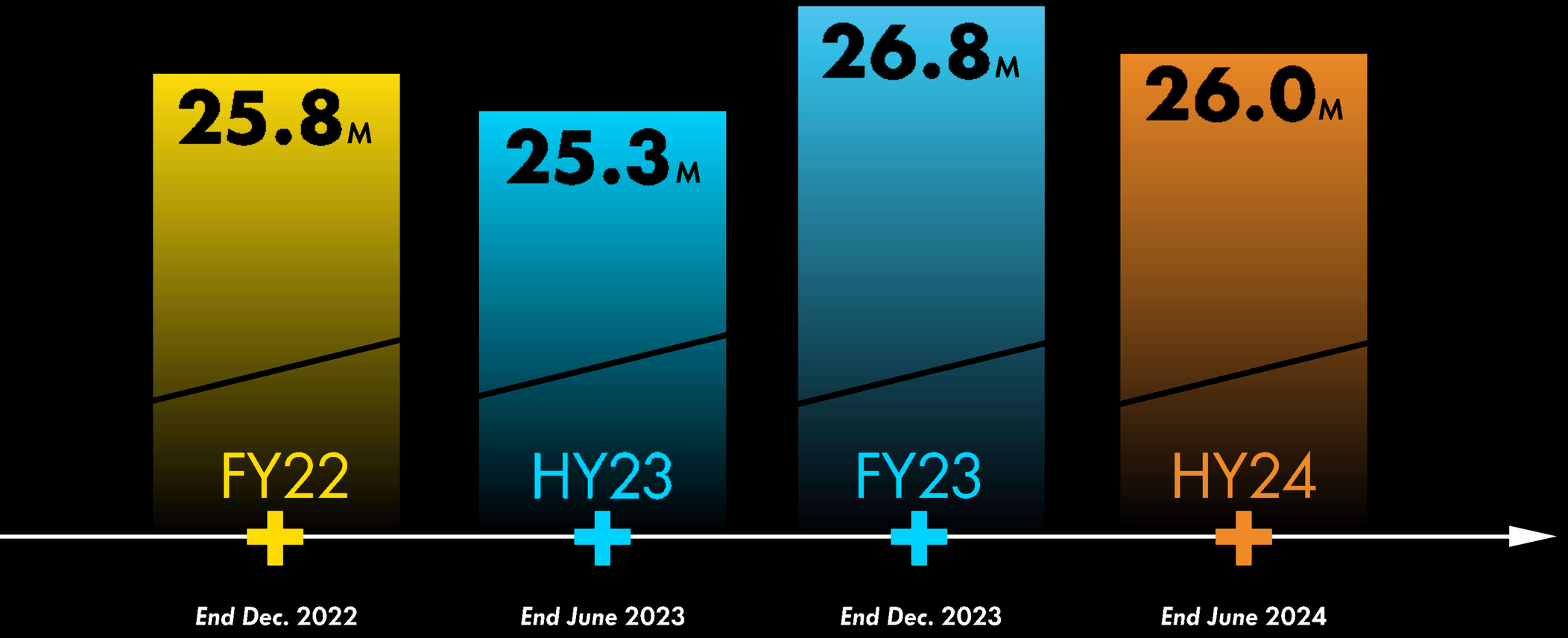
CONTINUED GROWTH MOMENTUM



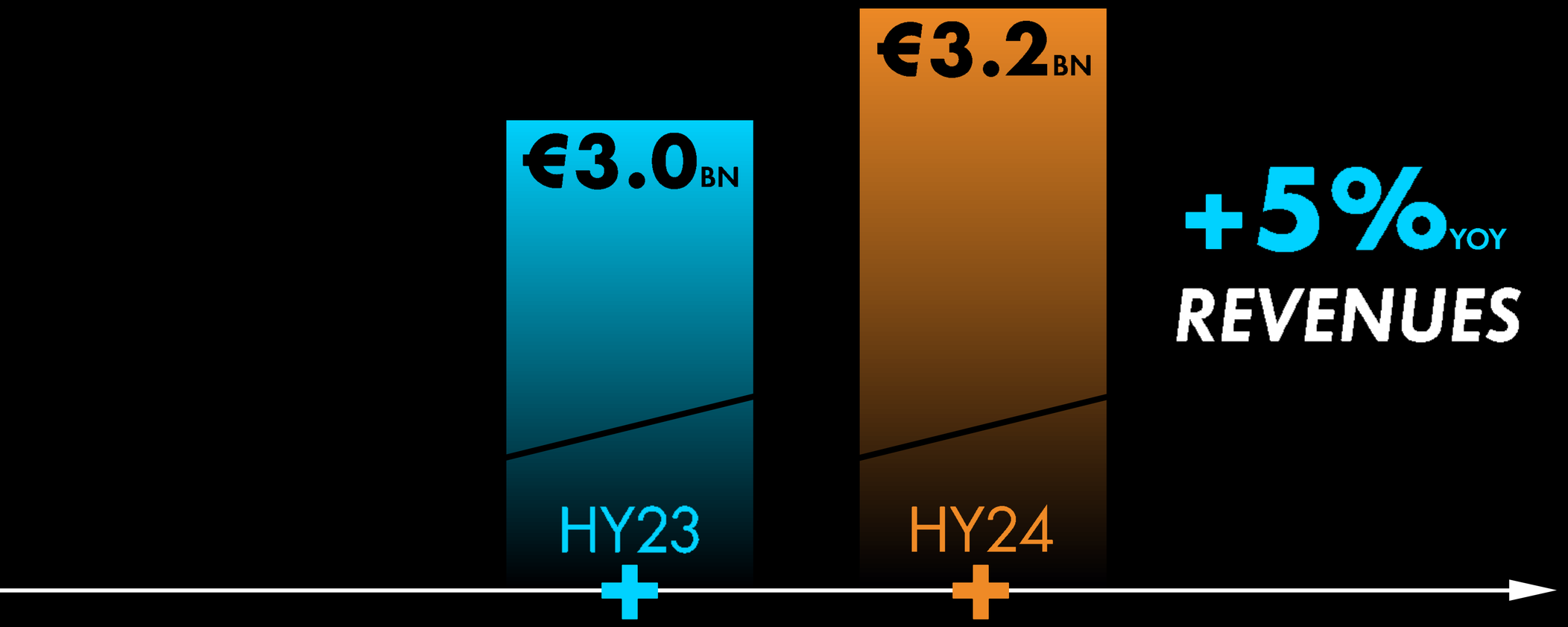
+3%YOY

SUBSCRIBERS

SUBSCRIBER SEASONALITY



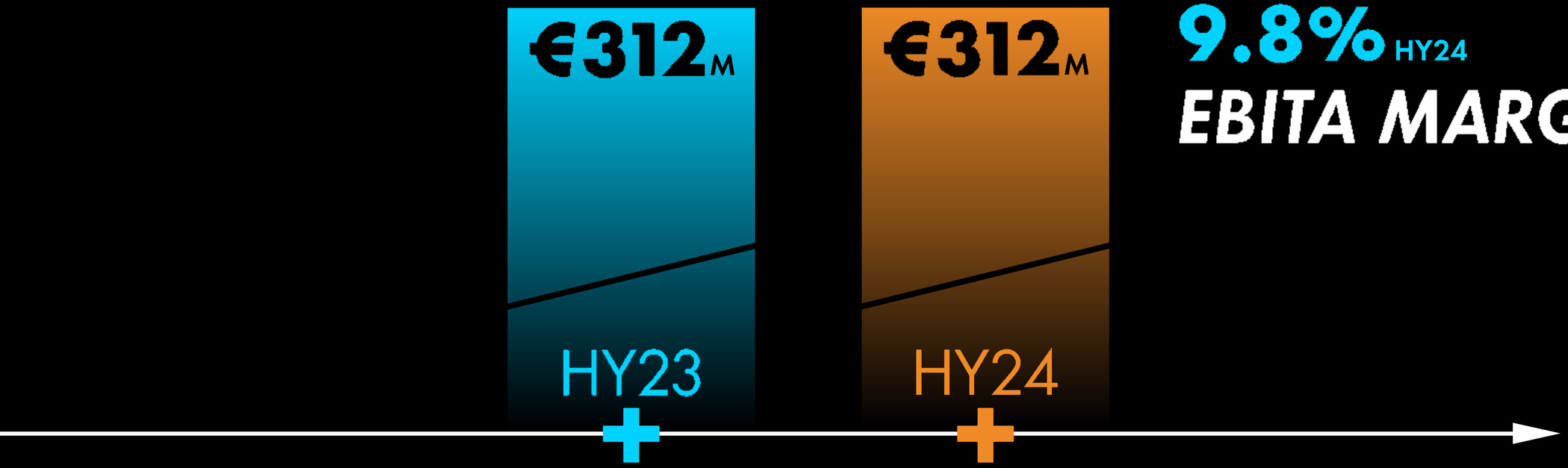
CONTINUED GROWTH MOMENTUM



+5%YOY

REVENUES

STRONG LEVEL OF EBITA MARGIN MAINTAINED



9.8% HY24

EBITA MARGIN

SOLID FUNDAMENTALS

ACROSS BUSINESS SEGMENTS

SOLID FUNDAMENTALS ACROSS BUSINESS SEGMENTS

EUROPE

CANAL+ FRANCE · CANAL+ POLSKA · M7 GROUP A CANAL+ COMPANY

17.4M
SUBSCRIBERS
(65% OF TOTAL)

€4.6BN
REVENUES
(75% OF TOTAL)

€201M
EBITA
(43% OF TOTAL)

AFRICA & ASIA

CANAL+ AFRIQUE · Group Vivendi Africa gva · K+ · CANAL+ MYANMAR

9.5M
SUBSCRIBERS
(35% OF TOTAL)

€1.0BN
REVENUES
(16% OF TOTAL)

€212M
EBITA
(45% OF TOTAL)

CONTENT PRODUCTION, DISTRIBUTION AND OTHER

STUDIOCANAL · DAILYMOTION · THEMA GROUPE CANAL+ · L'OLYMPIA

–

€0.7BN
REVENUES
(11% OF TOTAL)

€59M
EBITA
(13% OF TOTAL)

FIGURES AS OF FY23

EUROPE SEGMENT: FY21-23 FINANCIALS

EUROPE

CANAL+ FRANCE

CANAL+ POLSKA

M7 GROUP A CANAL+ COMPANY

SUBSCRIBERS

17.4M
AS OF END FY23

+5% P.Y.
FY21-23 CAGR

REVENUES

€4.6BN
AS OF FY23

+2% P.Y.
FY21-23 CAGR

EBITA

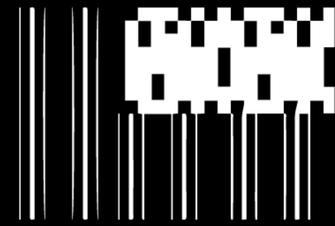
€201M
AS OF FY23

4.3%
FY23 MARGIN

EUROPE SEGMENT: HY24 TRADING UPDATE

EUROPE

CANAL+ FRANCE · CANAL+ POLSKA · M7 GROUP A CANAL+ COMPANY



SUBSCRIBERS

17.0M
AS OF HY24

+0%
VS HY23

REVENUES

€2.4BN
AS OF HY24

+5%
VS HY23

EBITA

€178M
AS OF HY24

7.4%
HY24 MARGIN

AFRICA & ASIA SEGMENT: FY21-23 FINANCIALS

AFRICA & ASIA

CANAL+ AFRIQUE · Group Vivendi Africa gva · K+ · CANAL+ MYANMAR

SUBSCRIBERS

9.5M
AS OF FY23

+7% P.Y.
FY21-23 CAGR

REVENUES

€1.0BN
AS OF FY23

+8% P.Y.
FY21-23 CAGR

EBITA

€212M
AS OF FY23

21.2%
FY23 MARGIN

AFRICA & ASIA SEGMENT: HY24 TRADING UPDATE

AFRICA & ASIA

CANAL+ AFRIQUE | Group Vivendi Africa gva | K+ | CANAL+ MYANMAR

SUBSCRIBERS

8.9M
AS OF HY24

+8%
VS HY23

REVENUES

€527M
AS OF HY24

+6%
VS HY23

EBITA

€114M
AS OF HY24

21.6%
HY24 MARGIN

CONTENT PRODUCTION, DISTRIBUTION AND OTHER SEGMENT: FY21-23 FINANCIALS

CONTENT PRODUCTION, DISTRIBUTION AND OTHER

STUDIOCANAL DAILYMOTION THEMA GROUPE CANAL+ L'OLYMPIA

REVENUES

€713M
AS OF FY23

+1%
FY21-23 CAGR

EBITA

€59M
AS OF FY23

8.3%
FY23 MARGIN

CONTENT PRODUCTION, DISTRIBUTION AND OTHER SEGMENT: HY24 TRADING UPDATE

CONTENT PRODUCTION, DISTRIBUTION AND OTHER

STUDIOCANAL DAILYMOTION THEMA GROUPE CANAL+ L'OLYMPIA

REVENUES

€333M
AS OF HY24

+10%
VS HY23

EBITA

€21M
AS OF HY24

6.3%
HY24 MARGIN

PROFITABILITY ACHIEVED THROUGH

COST DISCIPLINE

PROVEN TRACK RECORD ON COST REDUCTION

COST CUTTING PLAN
FY16-19

COST SAVINGS
Annual savings, FY19

FRANCE OPERATIONS

CONTENT & AFFILIATES	€340M
SUBSCRIBER MANAGEMENT & DISTRIBUTION COSTS	€170M
TECHNICAL COSTS AND G&A	€65M
	€575M

–18%
COST BASE
vs. FY15

COST DISCIPLINE ACROSS OUR BUSINESSES

CANAL+

DATA-DRIVEN

APPROACH TO CONTENT INVESTMENTS, BASED ON DEEP UNDERSTANDING OF OUR CLIENTS

STUDIOCANAL

COST-EFFECTIVE

APPROACHES TO PRODUCTION BUDGETS

Group Vivendi Africa
gva

PROFIT-DRIVEN

FTTH DEPLOYMENT, BASED ON AERIAL MODEL AND GEOMARKETING

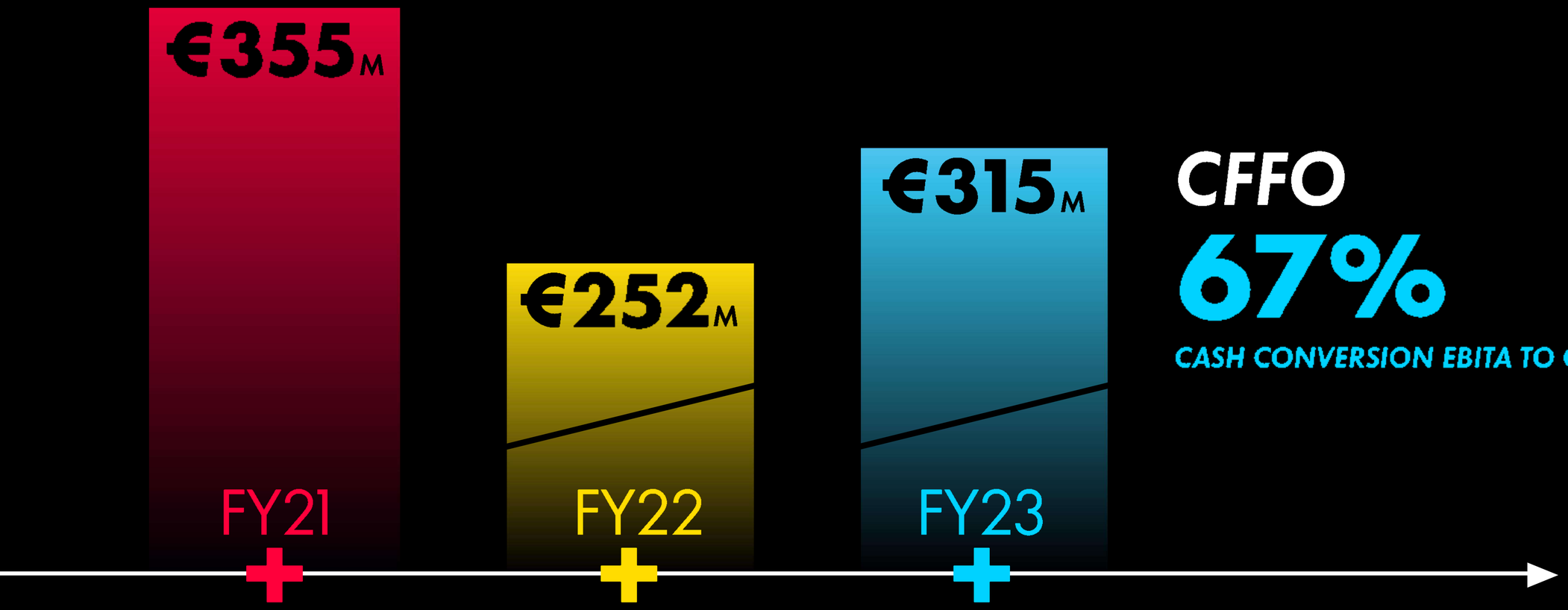
IMPROVEMENT IN COST TO REVENUE RATIO OVER FY21-23

COST STRUCTURE	FY21	FY22	FY23	
CONTENT	€3.4BN	€3.5BN	€3.7BN	65% of total
TECHNOLOGY, SELLING, GENERAL ADMIN	€2.0BN	€2.0BN	€2.0BN	35% of total
OTHERS (RESTRUCTURING)	€23M	€13M	€5M	0% of total
	€5.5BN	€5.6BN	€5.8BN	
	93.2% OF REVENUES	92.6% OF REVENUES	92.4% OF REVENUES	

CASH GENERATIVE

AND ATTRACTIVE FINANCIAL PROFILE

CASH GENERATIVE BUSINESS MODEL

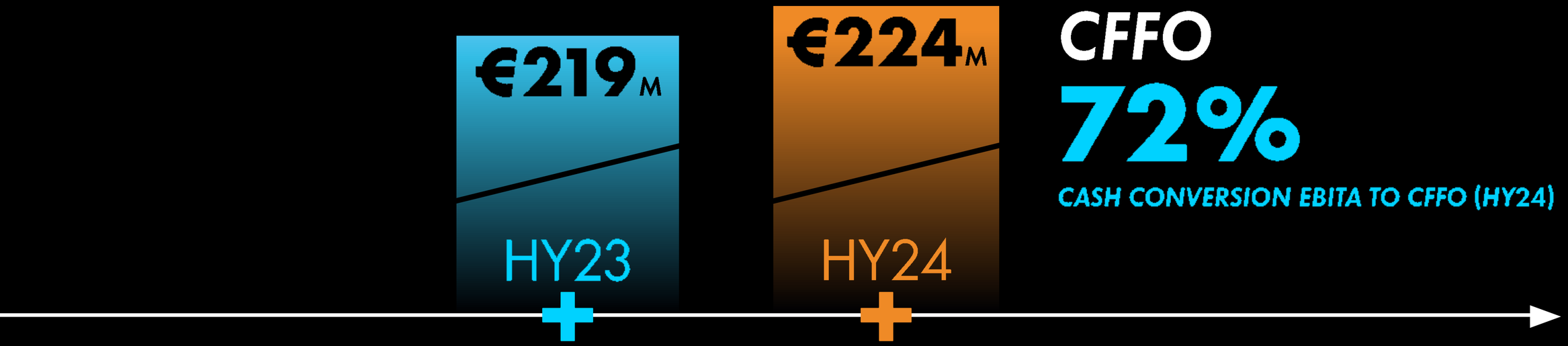


CFFO

67%

CASH CONVERSION EBITA TO CFFO (FY23)

CASH GENERATIVE BUSINESS MODEL



CFFO

72%

CASH CONVERSION EBITA TO CFFO (HY24)

FY24 CFFO TO BE IMPACTED BY EXCEPTIONAL ITEMS

FY24

EXCEPTIONAL CONCENTRATION OF PAYMENTS IN H2 FY24 IN ADDITION TO NON-RECURRING PAYMENTS

FY25

PROJECTED RETURN TO A STANDARD CONVERSION LEVEL ON EBITA TO CFFO

€416M
NET FINANCIAL DEBT

AS OF Q3 FY24 (SEPT. 30TH)

PRIOR TO MULTICHOICE
PROPOSED TRANSACTION

GUIDANCE

REVENUES

FY24

REVENUE GROWTH BROADLY IN LINE WITH THAT OF FY23

FY25

EXPECTED ORGANIC GROWTH. HOWEVER, GROWTH SLIGHTLY MORE THAN OFFSET BY NEGATIVE EFFECTS:

- *Anticipated end of broadcasting of French FTA channel C8*
- *Termination of sublicensing contracts and onerous third-party content in France*

MEDIUM TERM

MODERATE GROWTH

AT CONSTANT SCOPE OF CONSOLIDATION

EBITA

MEDIUM TERM

MODERATE IMPROVEMENT

- *Cost optimization*
- *Operating leverage*
- *Expected transition to profitability of newly-integrated assets transferred from Vivendi*

AT CONSTANT SCOPE OF CONSOLIDATION AND EXCLUDING NON-RECURRING ITEMS

GUIDANCE

CFFO

FY24

EXCEPTIONAL LOW LEVEL

FY25

RETURN TO A LEVEL SIMILAR TO THAT OF FY23

MULTICHOICE

POTENTIAL FINALISATION OF THE PENDING CONTROL ACQUISITION

SIGNIFICANT IMPACT ON CANAL+ FINANCIAL PROFILE IN THE MEDIUM TERM IN AFRICA AND OVERALL

- *Additional revenue growth engine*
- *Potential significant cost synergies*

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WIDEST REACH
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ENVIRONMENT

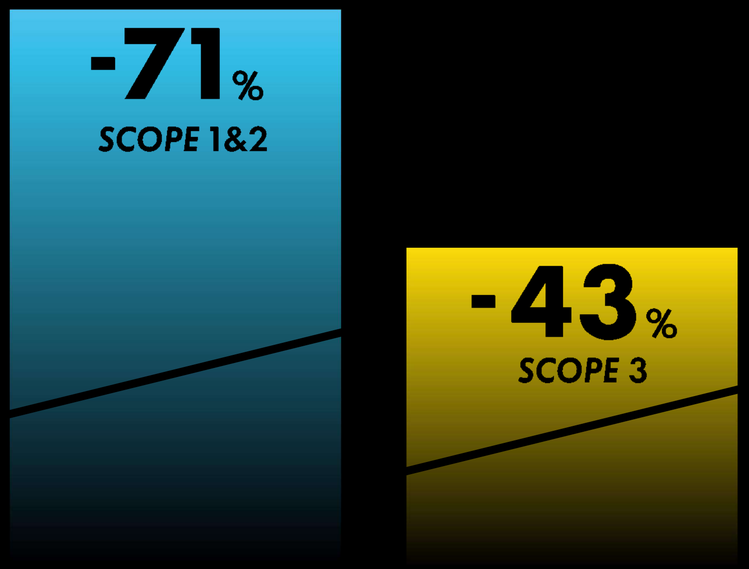


- **CARBON EMISSIONS & ENERGY EFFICIENCY**
- **CIRCULAR ECONOMY**

ENVIRONMENT: CARBON EMISSIONS & ENERGY EFFICIENCY AND CIRCULAR ECONOMY

vivendi

SBTi Target



By 2035

CANAL+ GROUP

SBT TARGET TO BE SET

APPLICATION TO SBTi TARGET VALIDATION

ENVIRONMENT: CARBON EMISSIONS & ENERGY EFFICIENCY AND CIRCULAR ECONOMY



HQE® & BREEAM®
CERTIFIED HEADQUARTERS

60%
RENEWABLE ENERGY IN 2023

ENVIRONMENT: CARBON EMISSIONS & ENERGY EFFICIENCY AND CIRCULAR ECONOMY



40%
LOW CARBON FOOTPRINT

47%
RECYCLED PLASTIC

93%
SET-TOP BOXES
REFURBISHED AND REUSED

DAILYMOTION

8 to 15%
ENERGY SAVINGS

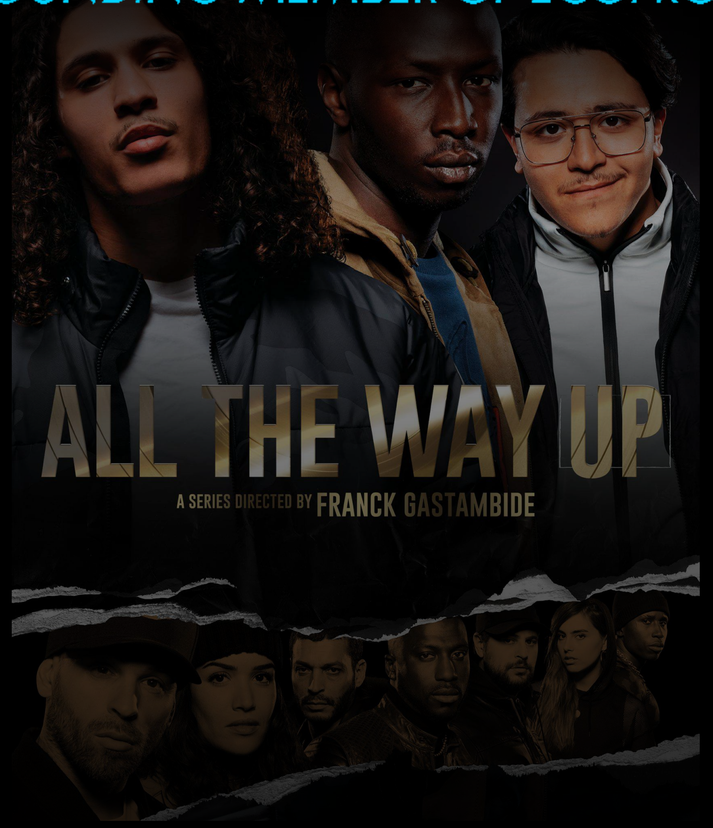
CIRCULAR ENERGY
PROGRAM

FOUNDING MEMBER OF ECOPROD















MEMBRE
ecoprod
MEMBER

41%
LESS GHG EMISSIONS

TARGET →

100%
OF FRENCH SERIES AND TV SHOWS LABELLED FROM 2024

SOCIAL

LGBTQIA+

DIVERSITY OF ORIGINS

GENDER EQUALITY



GENERATIONAL DIVERSITY

HEALTH & DISABILITY

THE COLLAPSE

CHENGYU PROD
PRÉSENTE
NOTRE PLANÈTE
(IN)HABITABLE
UN FILM DE
CHRISTOPHE COUSIN
AVEC
GILLES BOEUF . CYRIL DION . CAMILLE ÉTIENNE . JEAN-BAPTISTE FRESSOZ
FRANÇOIS GEMENNE . JEAN-MARC JANCOVICI . FRANÇOIS JARRIGE
JEAN JOUZEL . DIEGO LANDIVAR . ÉLOI LAURENT . MAGALI REGHEZZA-ZITT

ROMAIN
DURIS
PAUL
KIRCHER
FESTIVAL DE CANNES
UN CERTAIN REGARD
THE ANIMAL KINGDOM
A FILM BY THOMAS CAILLEY
WITH ADÈLE EXARCHOPOULOS

CAFE JOYEUX: FROM SCREEN TO CANAL+ HQ

CAFE JOYEUX





GENDER EQUALITY MONITOR

CREATION ORIGINALE CANAL+

LA FIÈVRE

FRENCH
POLITICAL
THRILLER



47%
WOMEN SCREEN TIME

47%
WOMEN SPEAKING TIME

DYSTITLES: A WORLD-PREMIERE INNOVATION PATENTED BY CANAL+

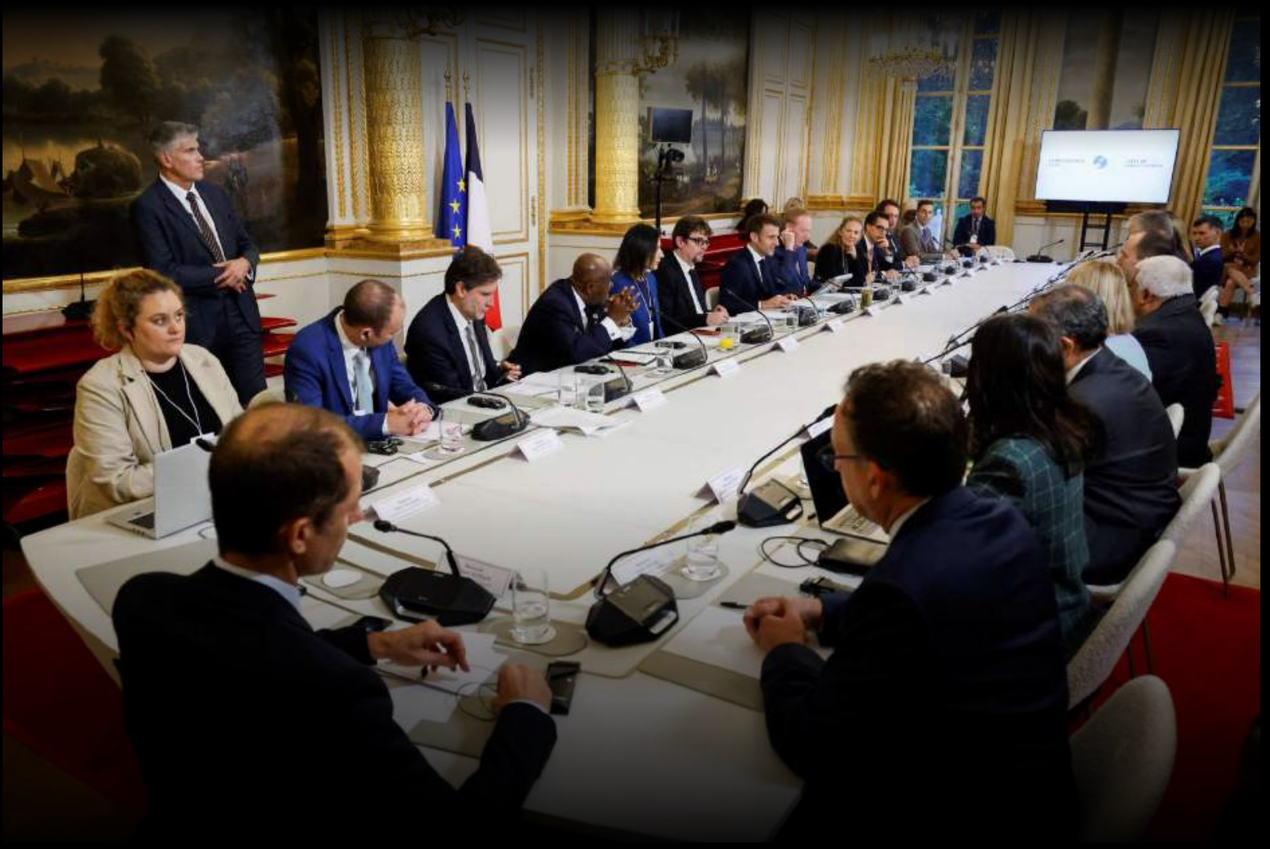


GOLDEN AWARD

OF ADVERTISING STRATEGY

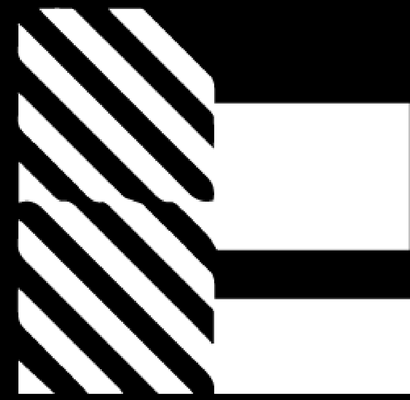
GRAND PRIX 2024

CHRISTCHURCH CALL

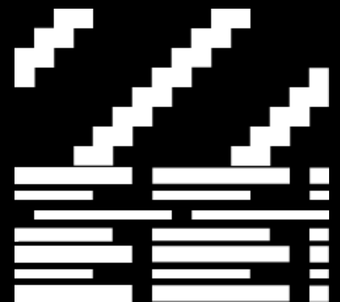




CANAL+ DAILYMOTION



- **PERFECTLY BALANCED MANAGEMENT BOARD**
- **HEAD OF SUSTAINABILITY REPORTING** TO MANAGEMENT BOARD
- **ESG VARIABLE COMPENSATION** FOR THE EXECUTIVE COMMITEE



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KEY INVESTMENT HIGHLIGHTS

- **FOUR DECADES OF ENTERTAINING AND INSPIRING AUDIENCES,** DRIVEN BY INNOVATION AND CREATIVITY
- **STRUCTURALLY SUPPORTIVE MARKETS, ACROSS** MATURE AND HIGH-GROWTH GEOGRAPHIES
- UNIQUE POSITIONING, **WITH HIGHLY RESILIENT BUSINESS MODEL, OPERATING ACROSS THE MEDIA VALUE CHAIN**
- **STRONG FINANCIAL DISCIPLINE, UNDERPINNED BY** A DATA DRIVEN APPROACH
- **SOLID ESG FOUNDATION, WITH** NEW STRATEGY COMING **BY 1H25**

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EBITA TO CFFO BRIDGE FOR FY23

	FY23
EBITA	**€472m**
CONTENT INVESTMENTS	€(122)m
OTHER CAPEX INVESTMENTS	€9m
CHANGE IN NET WORKING CAPITAL	€(7)m
OTHER ITEMS	€(37)m
= **CFFO**	**€315m**

APPENDIX

NOTES

Page 10
A global media & entertainment powerhouse...

Note: Top 1 pay TV player in 20 countries in terms of revenues in 2023
Source: Dataxis

Page 11
A global media & entertainment powerhouse...

Note: #1 broadcaster in terms of number of countries based on broadcasting rights purchased as of November 2024

Page 12
A global media & entertainment powerhouse...

Note: #1 partner of cinema industry in terms of financial investment in 2023

Page 27
Audiences have never watched so much content...

Note: Average time spent on video per day in the US, Canada, Japan, China, South Korea, India, Germany, UK and France
Source: Omdia

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...and have never been so keen on paying for it

Note: Data perimeter includes Armenia, Austria, Azerbaijan, Belarus, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Moldova, Netherlands, North Macedonia, Norway, Poland, Portugal, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, UK and Ukraine
Source: Omdia

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High growth markets

Note: Data perimeter includes CANAL+ Africa and Asia, MultiChoice and Viu territories
Source: UN

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High growth markets

Notes: Data perimeter includes CANAL+ Africa and Asia, including MultiChoice and Viu; Compound Annual Growth Rate for GDP growth over 2024-2028; OTT penetration reflects Penetration of Paid OTT; Pay TV and OTT penetration data projected for end of 2024
Sources: IMF (GDP growth), Dataxis (Pay TV and OTT penetration)

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Mature markets

Notes: Pay-TV penetration excluding Basic Pay TV packages of ISPs; Data for December 2016 and April 2024 Internal market surveys
Source: Company internal market surveys (commissioned to an independent third-party)

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A structurally growing market

Note: Data perimeter includes CANAL+ Africa and MultiChoice territories, except for % of electrified households in 2024 which excludes South Africa (but includes all other CANAL + Africa and MultiChoice territories)
Sources: UN (Demography), Dataxis (Electricification), IMF (GDP growth)

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GVA

Notes: FTTH home passed for GVA network; FTTH eligible homes for all networks including third-party operators; Data as of end of 2023
Source: Company estimates

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Viaplay

Note: Subscriber data for Q3 2024 ending 30 September 2024

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MultiChoice

Notes: Data for Fiscal Year 2024 ending 31 March 2024; Exchange rate 20.32 ZAR per EURO

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Viu

Note: Subscriber and monthly active user data for Fiscal Year 2023 ending 31 December 2023

Page 149
Significant market opportunity

Source: International Union of Cinemas (UNIC) report (2024)

Page 154
Global production and distribution business built in a decade

Note: Production output data includes the company's production companies and its pay-TV and FTA channels, including TV series commissioning from such channels

GLOSSARY

Adjusted EBIT (EBITA)

The Group considers adjusted earnings before interest and income taxes ("Adjusted EBIT (EBITA)") to be a relevant measure to assess the performance of its operating segments as reported in the segment data. It enables the Group to compare the performance of operating segments regardless of whether their performance is driven by the operating segment's organic growth or by acquisitions. To calculate Adjusted EBIT (EBITA), the accounting impact of amortisation and impairment losses on intangible assets acquired through business combinations (including other rights catalogues acquired) is excluded from Operating Income (EBIT)

Cash flow from operations (CFFO)

The Group considers cash flow from operations ("CFFO"), an alternative performance measure, to be a relevant measure to assess the Group's operating and financial performance. CFFO is calculated as the sum of net cash provided by operating activities before income tax paid, as presented in the combined statement of cash flows, dividends received from equity affiliates and unconsolidated companies, as well as cash payments for the principal of lease liabilities and related interest expenses, which are presented as financing activities in the combined statement of cash flows. It also includes cash used for capital expenditures, net of proceeds from sales of property and equipment, and intangible assets, which are presented as investing activities in the combined statement of cash flows

Cash conversion rate on Adjusted EBIT

The Group considers the cash conversion rate on Adjusted EBIT (EBITA), an alternative performance measure, to be a relevant indicator of the Group's efficiency in converting Adjusted EBIT (EBITA) into cash flows. Cash conversion rate on Adjusted EBIT (EBITA) is calculated as the ratio of Adjusted EBIT (EBITA) to CFFO

GLOSSARY

Advertising-Based Video On Demand (AVOD)	*Advertising-financed on demand video service where advertisements can appear before (pre-roll), during (in-roll) or after (post-roll) the content*
Direct to Home (DTH)	*TV broadcasting services delivered via satellite directly to viewers' homes, typically using a set-top box*
Digital Terrestrial Television (DTT)	*TV broadcasting technology using ground-based antennas to deliver digital content*
Free-To-Air (FTA)	*Television services (e.g., channels) providing content, usually linear, without requiring a subscription. Funding typically comes from advertising sales and/or third-party (such as government) support.*
Fiber-To-The-Home (FTTH)	*Installation and use of optical fiber from central network to individual buildings to provide high-speed internet access, enabling streaming of high-quality video services for instance.*
Hybrid Video On Demand (HVOD)	*Revenue model for video streaming platforms that combines multiple income streams, such as subscriptions (SVOD), advertising (AVOD), and transactional streams (TVOD).*
Over-The-Top (OTT)	*Media services delivered directly to viewers via internet.*
Pay-TV	*Television services, usually with a linear component, for which users pay a fee through a closed, managed platform.*
Subscription Video On Demand (SVOD)	*On demand content provided to users paying a subscription fee, typically monthly, to access a catalogue of content. Traditionally, SVOD does not include a linear component (i.e., no live channel is provided).*

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