



MEDIAWAN

MEDIAWAN ANNOUNCES THE FINALIZATION OF THE ACQUISITION OF ON ENTERTAINMENT AND PREPARATIONS FOR THE GROUP'S NEW OPERATIONAL ORGANIZATION

- Finalization of the acquisition of a 51.35% stake in ON Entertainment, the sixth strategic acquisition since March 2017
- Mediawan's activities and governance are being organized into an integrated strategic group built around 4 core businesses: production of original content, animated content, distribution and publishing of channels

Paris, June 7, 2018, 6.30 pm (CEST) - Mediawan (Ticker: MDW - ISIN: FR0013247137), an independent European audiovisual content platform, today announced the finalization of its acquisition of a 51.35% stake in ON Entertainment and the implementation of a new organization based on 4 core businesses to accompany its future growth.

Mediawan's operational functioning, governance and reporting will focus on these four businesses:

- Production of original content – fiction and documentaries
- Animated content
- Distribution of audiovisual programs
- Publishing of channels and associated digital services

In order to allow Mediawan and its various activities to operate in an efficient and coordinated manner, each core business will be steered by a specific team reporting directly to the Management Board and the Group's other entities.

Having successfully integrated Groupe AB within this new organization, its CEO Orla Noonan will shortly step down in order to embark on new professional projects. Deputy CEOs Valérie Vleeschhouwer and Richard Maroko will keep their responsibilities and will steer respectively the distribution and channel publishing activities in this new organization.

Pierre-Antoine Capton, Mediawan's Chairman, says: *"With the completion of the acquisition of ON Entertainment, Mediawan is today entering a new phase in its development by putting in place an organization suited to its new activities. This organization, and the team that will steer it, will accompany the Group towards the next stages in its development in order to consolidate its European leadership position.*

The Management Board and the Supervisory Board would like to express their sincere gratitude to Orla Noonan. Orla has made a considerable contribution to Groupe AB's success as its CEO for a number of years, and has played a decisive role in its integration within the Mediawan group since 2017".

1. Finalization of the acquisition of a 51% stake in ON Entertainment

Mediawan today completed the strategic operation consisting in acquiring a majority stake in ON Entertainment, in accordance with the terms and conditions announced on May 16, 2018.

The Group now has, directly and indirectly, 51.35% of ON Entertainment's share capital and 50.19% of its voting rights, and plans to increase this stake to over 60% via the conversion of part of the shares held by the founders into 1,000,000 newly-issued Mediawan shares. The ON Entertainment group companies, including its Chapter 2 subsidiary, will be consolidated in Mediawan accounts at June 30, 2018.

Through this strategic operation, Mediawan is reaffirming its ambitions by becoming Europe's leading independent animated content studio and by joining forces with a team of acknowledged talent in order to continue the Group's development.

The group disbursed €51 million in relation to this operation, including €16 million through a capital increase in ON Entertainment. The financing of the acquisition was notably realized via the €45 million bridge loan announced in March and undrawn thus far.



2. Reorganization of Mediawan into 4 core businesses

Mediawan's recent acquisitions, in the strategic segments of production of animated content, fiction and documentaries, have significantly expanded and enhanced the Group's scope of activity, resulting in buoyant growth in activity, with revenue increasing from €160 million in 2017 to close to €270 million anticipated in 2018.

To reflect this transformation, the Management Board has decided to adopt a new business organization that better reflects Mediawan's distinctiveness and offering. The Group will thus be gradually structured around 4 core businesses:

- Production of original content – fiction and documentaries
- Animated content
- Distribution of audiovisual programs
- Publishing of channels and associated digital services

This new organization will enable Mediawan to operate efficiently with good coordination between its various activities, in which the Group intends to be an independent leader in Europe. Each core business will be steered by a specific team reporting directly to the Management Board and the Group's other entities.

By their very nature, these businesses are complementary, with many areas of cooperation, notably regarding the Distribution activity that remains central to the Group's operations. Furthermore, these core businesses will be supported by a Group structure that will develop and surround the Management Board with cross-business expertise in various operational and functional areas.

About Mediawan

Mediawan was incorporated in December 2015 as a Special Purpose Acquisition Company (SPAC) by Pierre-Antoine Capton, Xavier Niel and Matthieu Pigasse, and the following year raised €250 million through an IPO on the Euronext regulated market in Paris. Mediawan has carried out 7 strategic acquisitions since March 2017, thus consolidating a new independent player in audiovisual content with a leading position in Europe. The Group operates on 4 segments: the production of original fiction and documentary content, the running of animated brands, the distribution of audiovisual content and the publishing of channels and digital services.

Disclaimer

This document may contain forward-looking statements. Although Mediawan believes that the estimates and projections reflected in the forward-looking statements are reasonable, they may prove materially incorrect, and actual results may materially differ. As a result, you should not rely on these forward-looking statements.

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