

PROPOSED SALE OF THE HOME SHOPPING BUSINESS TO THE COMPANY STARS

M6 Group has entered into exclusive negotiations with Stars, the parent company of Teleshopping, with a view to selling the entire share capital of the company Home Shopping Service.

Within a competitive environment undergoing profound change, marked in particular by the rise of major international e-commerce platforms, M6 Group considers that the combination of its subsidiary with the other leading player in the French sector (Teleshopping) would help to secure the long-term future of the home shopping business model.

The disposal of the share capital would include, firstly, an agreement regarding the broadcast of home shopping programmes on M6 Group's channels, and secondly, an option for the Group to sell its 51% stake in Best of TV, whose business should benefit from the combination of Home Shopping Service with Stars.

Home Shopping Service is the legal entity that produces M6 Boutique, the home shopping programme on the M6 channel.

Home Shopping Service also produces teleshopping formats for other French and foreign broadcasters, as well as infomercials.

Completion of the transaction remains subject to finalisation of the negotiations and to consultation with employee representative bodies.

Subject to operations to be carried out, the impact on the Group's financial statements is not expected to be material.

With this disposal, M6 is continuing the turnover of its diversification portfolio whose development is notably based on the strength of the Group's TV channels.

Neuilly-sur-Seine, 15 July 2020