

**First-quarter 2011 consolidated revenues: €460 million**

Revenues by segment (in €m)	First quarter		
	2011	2010	Change
Subscriptions	407	399	2%
Advertising	42	36	16%
Other revenues	11	10	10%
<b>Total revenues</b>	<b>460</b>	<b>445</b>	<b>3%</b>

**First-quarter highlights**

In March 2011, CANAL+ again posted the strongest growth among France's long-standing channels, with nationwide audience share up 0.2 points to 3.3%. Together, CANAL+, CANAL+ CINEMA, CANAL+ SPORT, CANAL+ family and CANAL+ DECALE recorded an audience share of 4.8%, for a year-on-year increase of 0.5 points.

At the same time, a record 25 million videos were seen on CANALPLUS.FR in March, putting it among France's top-ranked video websites. CANALPLUS.FR also recorded six million unique visitors, a 28% increase from March 2010, and 48.5 million page views (up 28%).

The 3D lineup was expanded in the first quarter. On Saturday, February 12, CANAL+ 3D presented a live 3D broadcast of the Premier League match between Manchester United and Manchester City. It ramped up further in March and now offers subscribers two movie and soccer events in 3D each month, live and simultaneously with their broadcast on other CANAL+ channels.

**Revenues:**

Société d'Édition de Canal Plus (SECP) reported consolidated revenue of €460 million for the first quarter of 2011, up 3% from the prior-year period. Advertising revenue made a major contribution thanks to a 16% increase led by the channel's strong audience ratings.

The total subscriber base, which includes home and institutional subscriptions in France, the overseas departments and territories and Africa, came to 5.4 million subscriptions at March 31, 2011, an increase of 127,000 from one year earlier. The first quarter saw a reduction in the churn rate to 11.7% from 13.5% in the same period of 2010.

This press release is also available online at <http://actionnaires.canalplus.fr>

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