

**2011 Nine-Month Consolidated Revenues:
€1,376 million**

Revenues by segment (€m)	H1 2011	Q3 2011	9-month 2011	H1 2010	Q3 2010	9-month 2010	Change
Subscriptions	818	415	1,233	798	401	1,199	2.9%
Advertising	85	24	110	77	25	102	7.7%
Other revenues	22	11	34	22	10	32	3.9%
Total revenues	926	450	1,376	897	436	1,333	3.2%

Third-quarter highlights

At September 30, 2011, the CANAL+ channels held a 4.5% audience share for all of France, an increase of 0.1 point compared to one year earlier.

In an environment shaped by increased television viewing and eroding audiences for most long-standing channels - due to greater fragmentation accentuated by the spread of digital terrestrial television - the CANAL+ channel maintained its 3.0% audience share, while the rest of the package combined (CANAL+ CINEMA, CANAL+ SPORT, CANAL+ FAMILY and CANAL+ DECALE) recorded a 0.1-point increase to an all-time high of 1.5%. The CANAL+ channels introduced a highly promising program lineup in September that appealed strongly to subscribers.

At the same time, a record 51.7 million videos were seen on CANALPLUS.FR in September, putting it among France's top-ranked video websites. CANALPLUS.FR also recorded 8.9 million unique visitors, a 71% increase from September 2010, and 83.6 million page views (up 99%).

Revenues

Société d'Édition de Canal Plus reported consolidated revenues of €1,376 million for the first nine months of 2011, up 3.2% from the prior-year period. Advertising revenue rose by an especially sharp 7.7% thanks to the channel's strong audience ratings.

The total subscription portfolio, which includes home and institutional subscriptions in France, its overseas departments and territories, and Africa, came to 5.4 million subscriptions at September 30, an increase of 140,000 from one year earlier. This solid performance was due to a 10% increase in subscriber recruitments over the past 12 months and to a stable churn rate.

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

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