

**SECP - Consolidated first-quarter 2012 revenue:  
€474 million**

In €m	First quarter		
	2012	2011	Change
Subscriptions	420	407	3%
Advertising	43	42	3%
Other revenue	11	11	5%
<b>Total revenue</b>	<b>474</b>	<b>460</b>	<b>3%</b>

**Highlights of the first quarter of 2012**

The audience share of LES CHAINES CANAL+ was stable compared with the first quarter of 2011, in a context of market fragmentation and declining audience shares for most long-standing channels. The CANAL+ channel maintained its audience share (France) of 3.2% thanks to major successes: a record audience for LA NUIT DES CESAR on February 24, unscrambled and in prime time, which was the first program in the channel's history to attract more than 4 million viewers; up to 3.1 million viewers for LE GRAND JOURNAL; and highly popular series, with an average of more than 1.6 million viewers for each episode of the hit program TERRA NOVA.

The partnership between CANAL+ and the Ligue Nationale de Basket and the Fédération Française de Basket-Ball (French basketball league and federation) was renewed for a further four seasons starting in 2012/2013. This partnership will give a significant boost to the media exposure of professional basketball and its promotion on Group channels, especially SPORT+, which will continue its efforts to broadcast basketball live.

CANAL+ has also reinforced its programming in golf, and will be France's leading golfing channel for the next four years thanks to the renewal of the majority of the broadcasting rights to golf in Europe and America. Subscribers will be able to view the best that golf has to offer, with full live coverage of Tournaments, as well as magazine programs devoted to the following events: the European Tour, four World Golf Championship events, the final of the European Tour Race to Dubai, the 2014 and 2016 Ryder Cups, all the events on the PGA Tour in the United States, and the Augusta Masters.

**Revenue**

The consolidated revenue of Société d'Édition de Canal Plus (SECP) for the first quarter of 2012 was €474 million, an increase of 3% compared with 2011.

As of end-March 2012, CANAL+'s total individual and collective subscription portfolio (France, its overseas departments and territories, and Africa) comprised 5.5 million subscriptions, an increase of 126k year-on-year.

This press release is also available on the Company's website, at the following address: <http://actionnaires.canalplus.fr>.

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