

**Consolidated revenue – First Quarter 2013:
€473 million**

| € millions | 2013 | Q1 2012 | Change |
|---------------------------|------------|------------|-----------|
| Subscriptions | 424 | 420 | 1% |
| Advertising and Other (1) | 49 | 52 | -6% |
| Total Revenue | 473 | 472 | 0% |

(1) 2012 Proforma accounting for the reclassification of certain income less operating costs in accordance with accounting standards

Highlights of the first quarter of 2013

In the first quarter of 2013, LES CHAINES CANAL+ obtained a 4.1% audience share among individuals four years of age and older throughout France.

The attractiveness of LES CHAINES CANAL+ among subscribers is at the highest level for a first quarter with an audience share of 14.0%.

Over the period, CANAL+ confirmed its status as an events channel with:

- the historical record for an encrypted program on CANAL+ with more than 2.8 million subscribers for the LIGUE 1 PSG-OM game on February 24;
- the powerful launch of the Formule1® enabling CANAL+ to win the title for the most watched channel in France during the season's first two Grand Prix.

Full, exclusive rights to air the Barclays Premier League were extended for three additional seasons starting in August 2013. Subscribers to LES CHAINES CANAL+ will be able to follow the games of the largest British teams as part of the most widely broadcasted football championship in the world.

SECP acquired full, exclusive rights to the FIA Formula 1® World Championship for three years. Since the start of the new 2013 season, on Sunday March 17 in Melbourne, subscribers to LES CHAINES CANAL+ can follow all the Formula 1® Grand Prix as well as magazines and the exclusive broadcast of practice sessions and qualifying sessions.

Revenue

SECP's Q1 2013 consolidated revenue totals €473 million, stable compared to 2012, in spite of a decline in the advertising market.

The total portfolio of individual and collective subscriptions to CANAL+ (Metropolitan France, overseas departments and territories and Africa) at March 31, 2013 amounts to 5.5 million subscriptions, stable compared to the end of march 2012.

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

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