

**Consolidated revenue, first quarter 2014:  
€461 million**

In € million	First Quarter		
	2014	2013	Change
Revenues Subscriptions	408	424	-4%
Revenues Advertising and other	53	49	9%
<b>Total Revenues</b>	<b>461</b>	<b>473</b>	<b>-2%</b>

**2014 first quarter highlights and post-closing events**

In this first quarter, CANAL+ confirms that, as a general interest channel, it can create events in different areas, including:

- Documentaries, with "Made in France", which had the largest audience for a prime-time documentary on CANAL+ since February 2012;
- Sports, with 2.3 million subscribers watching the PSG-OM game, and the return of Formula 1 to higher ratings (+ 28% of audience share for the 1st Grand Prix of the season in Australia).

CANAL+ has also seen a strong growth trend in nonlinear usages with growth in subscriber use of CANAL+ A LA DEMANDE in the first quarter of 2014 up 42% year-on-year, which confirms the 32% increase seen in 2013 in a catch-up TV market showing negative growth (-2%)<sup>1</sup>.

On January 14, 2014, the French rugby league (LNR) awarded CANAL+ Group exclusive broadcasting rights for the TOP 14 French rugby championship for five seasons (2014/2015 to 2018/2019). These rights cover all TOP 14 games, across all platforms and in all territories.

On April 4, 2014, SECP won parts 1 and 2 of the bid for broadcast rights for four seasons (2016/2017 to 2019/2020) of the LIGUE 1 games. Each weekend, CANAL+ will offer the three best slots, Friday night, Saturday afternoon and, of course, Sunday evening, as well as its iconic shows, JOUR DE FOOT, CANAL FOOTBALL CLUB, and DEBRIEF.

On April 11, 2014, the UEFA granted SECP a premium batch of broadcast rights for the Champions League for three seasons (2015/2016 to 2017/2018), allowing it to extend its football offer for the long term. During the Champions League series, CANAL+ will broadcast a big game each day, and will continue to cover the series in its CANAL CHAMPIONS CLUB show.

**Revenue**

The consolidated revenue of SECP for the first quarter of 2014 was €461 million, slightly down in comparison with 2013 due to the increase in VAT on subscriptions.

At the end of March 2014, the total portfolio of individual and group subscriptions to CANAL+ (Metropolitan France, overseas departments and territories and Africa) reached 5.6 million subscriptions, up 63,000 compared to end of March 2013.

This press release is also available on the Company's website, [actionnaires.canalplus.fr](http://actionnaires.canalplus.fr).

**Contact:**

Investor Relations - Marine Schenfele - +33 (0)1 71 35 35 36 / e-mail: [relations-actionnaires@canal-plus.com](mailto:relations-actionnaires@canal-plus.com)

Corporate Communication - Laurence Gallot +33 (0)1 71 35 02 22 / Antoine Banet-Rivet +33 (0)1 71 35 00 26

<sup>1</sup> [Source: CNC - L'économie de la télévision de rattrapage en 2013]