

**Consolidated revenue at September 30, 2014:
€1,370 million**

Revenue by industry (€ million)	H1 2014	Q3 2014	09/30 2014	H1 2013	Q3 2013	09/30 2013	Delta
Revenues Subscriptions	845	383	1,228	845	420	1,265	-2.9%
Revenues Advertising and other	104	38	142	104	36	140	1.4%
Total Revenues	949	421	1,370	949	456	1,405	-2.5%

Highlights in the third quarter of 2014

Against a background of increased competitive pressure on long-standing channels, the CANAL+ channels achieved an audience share of 3.6% between January and September 2014 among individuals four years of age and older across the whole of France.

After a summer marked by major sports events on competitor channels (FIFA World Cup), the CANAL+ channel started the 2014/2015 season in September with an audience share of 2.8%, up 0.1 point compared to the first half of 2014. Free-to-air programs achieved the best audience share since their inception, at 4.3%, in particular for LA NOUVELLE EDITION, as well as the weekend shows LE TUBE and LE SUPPLEMENT.

CANAL+ is implementing a strategy of showcasing programs to its subscribers with:

- The OUR FAVORITE label for the movie "9 MOIS FERME", which drew more than a million subscribers for an 18.1% audience share among subscribers in prime time on CANAL+;
- The French LIGUE 1 soccer match between Toulouse and PSG, which achieved a record in the Saturday 5pm slot with a 40% audience share among subscribers;
- The CHAMPIONS LEAGUE, which saw its best start to the season on CANAL+ in four years with the match between Ajax and PSG, at a 26.6% audience share among subscribers.

In addition to the success of CANAL+ with sports events, the CANAL+ Sport channel recorded its second best month ever in September with a 2.8% audience share among subscribers, thanks to its extensive and diverse offering (Basketball World Cup, TOP 14 (rugby), FORMULA 1, LIGUE 1 and PREMIER LEAGUE (soccer).

Revenue

SECP's consolidated revenue at the end of the third quarter of 2014 amounted to €1,370 million, down 2.5% compared to 2013. It was affected mainly by the higher VAT rate for subscriptions, which increased from 7% to 10%, applicable since January 1, 2014.

At September 30, 2014, the total portfolio of individual and group subscriptions to CANAL+ (Metropolitan France, French overseas departments, regions and territories and Africa) reached 5.6 million subscriptions, up 32,000 compared to end of September 2013.

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

Contact:

Investor Relations - Marine Schenfele - +33 (0)1 71 35 35 36 / e-mail: 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