



# EUROPACORP

## COMMUNIQUÉ DE PRESSE

### EuropaCorp starts to recapitalise

**Saint-Denis, 10 January 2013:** The EuropaCorp Board of Directors has now decided to initiate the transactions to boost the company's equity that were announced to the press on 3 January 2013. These transactions include two capital increases: an in-kind capital increase and a cash capital increase, for which pre-emptive subscription rights will be maintained.

The in-kind capital increase will enable EuropaCorp to centralise all of the Group's post-production (sound and vision) and brand entertainment assets. The contribution of these assets, for which the value of €10.3 million was certified by the independent Contributions Appraisers appointed by the Bobigny Commercial Court President, will be remunerated with EuropaCorp stock. For the purposes of the transaction, this stock has been valued at €6.04 per share, on the basis of an independent, multi-criteria evaluation. This value is much higher than the market price for the share, and will thus probably be higher than the subscription price for the shares issued as part of the planned cash capital increase. In accordance with accounting regulations, these assets will be recognised in EuropaCorp's financial statements for the carrying values of around €5.3 million previously used by the contributing companies.

The cash capital increase, for which pre-emptive subscription rights will be maintained, will be for an amount of €20 million, possibly more under an extension clause. The company's senior management, acting under the authority of the board, will determine the exact terms and conditions. The company has already received €14 million in subscription commitments from various investors, including Front Line, its majority shareholder, which is looking to invest €5 million. The subscription period will open presently, once the Autorité des Marchés Financiers has approved the prospectus submitted by the company.

In the very near future, EuropaCorp will provide the market with the details of these capital increases, for which the subscription period, for the cash increase, should fall between the end of January and the beginning of February 2013. The in-kind contribution will be implemented as part of the capital increase, for which pre-emptive subscription rights will be maintained.

#### **ABOUT EUROPACORP**

*EuropaCorp ranks amongst the top European film studios. Founded in 1999, EuropaCorp's different activities include production, theater distribution, home entertainment, VOD, sales of TV rights for France as well as sales of international rights, partnerships and licenses, original soundtrack production and publishing. The Group has also been producing TV drama since 2010. EuropaCorp's integrated financial model generates revenues from a wide range of sources. With films from a wide range of genres and a strong presence in the international market, the Group has produced some of the latest French worldwide record-breaking successes. EuropaCorp's catalogue includes 500 films and the company employs 120 permanent staff members.*

*For more information go to [www.europacorp-corporate.com](http://www.europacorp-corporate.com)*

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