

Press release

Paris (France) – 28 February 2020 at 8:00

Ymagis Group Concludes Sale of Restoration Subsidiary Eclair Cinéma to L'Image Retrouvée, Eclair Cinéma Renamed Eclair Classics

Ymagis Group (FR0011471291, MAGIS, PEA-PME), the European specialist in digital technologies for the film industry, announces that on Thursday 27 February 2020 it signed the final agreement for the sale of its Eclair Cinéma SAS subsidiary, an entity of the Eclair business unit specialising in film restoration in France and which has since been renamed Eclair Classics, to L'Image Retrouvée SAS, a subsidiary of the Italian company L'Immagine Ritrovata.

This agreement, whereby L'Image Retrouvée SAS has acquired 100% of the Eclair Cinéma SAS shares, follows the approval on 26 February 2020 of the Eclair Cinéma SAS continuation plan by the Commercial Court of Nanterre.

Eclair Cinéma SAS was placed in receivership in November 2018 and has undergone major restructuring, begun in early 2019. It has since been focusing on restoration activities, an area of expertise in which it is the leader in France, with close to 800 feature films restored. The activity generated €3.7m in revenue in 2019.

Through this operation, Ymagis Group secures the future of the restoration activity by teaming up with an international reference for the restoration of the world's film heritage. L'Image Retrouvée is a French-registered company owned by L'Immagine Ritrovata and Simest, a subsidiary of the Cassa Depositi e Prestiti Group specialised in lending support to the growth of Italian companies since 1991 by internationalising their activities.

The transaction ensures continuity of service for Eclair Cinéma's customers, due in large part to the fact that the vast majority of the workforce have been retained and will be relocated to L'Image Retrouvée's offices in central Paris. It also includes a licence agreement for the use of the Eclair Classics trademark and a commercial agreement regarding a number of Eclair's other activities.

For Jean Mizrahi, President and CEO of Ymagis Group, *"This agreement is an important step in the recovery of the Eclair business unit. The operation also ensures the technical excellence and long-term future of Eclair Classics' restoration activities, which continue to play a key role in the valuation of France's cinema heritage."*

For Davide Pozzi, CEO of L'Image Retrouvée, *"The company's new name, Eclair Classics, is a tribute to the cultural policy of preserving film heritage upheld by the rights-holders and cinemathèques all over the world. Through events such as Cannes Classics, Bologna's Il Cinema Ritrovato festival and the Festival Lumière in Lyon, heritage films have taken on greater importance with an ever-increasing audience. The name Eclair Classics is an act of acknowledgement of and passion for these events and those who have made them possible."*

In addition, Ymagis wishes to clarify that the implementation of the financial restructuring plan and the issue of ORARs and share purchase warrants voted by the General Shareholders' Meeting on 19 February, in accordance with the agreements reached with the Group's creditors, remain subject to approval by the Commercial Court of Paris of the Conciliation Protocol.

The Commercial Court of Paris has agreed to grant the parties an additional period to allow them to finalize the documents aimed at executing the Protocol and postponed the date of approval of the Conciliation Protocol to no later than 24 March 2020 (rather than 15 March as indicated in the terms of the Prospectus published on 12 February).

In accordance with the terms of the Prospectus, the issue of ORARs and share purchase warrants will take place on 31 March 2020.

Next press release: 24 April 2020 – Full-Year 2019 Earnings

ABOUT YMAGIS GROUP

Ymagis is a European leader in advanced digital technology services for the cinema industry. Founded in 2007, the Group is headquartered in Paris and has offices in 22 countries with 750 employees. Our core business is structured around four main units: CinemaNext (exhibitor services: sales and field services, software solutions, customer service/NOC), Eclair (content services: postproduction, theatrical delivery, digital distribution, versioning and accessibility, restoration and preservation), Virtual Print Fee (VPF) for finance solutions and other activities (Virtual Reality). For more information, please visit www.ymagis.com

YMAGIS is listed on Euronext Paris and is part of the CAC Small, CAC Mid and Small and CAC All-Tradable indices.

YMAGIS GROUP

Jean Mizrahi, CEO
Tel.: +33 (0)1 75 44 88 88
investisseurs@ymagis.com

CALYPTUS

Mathieu Calleux
ymagis@calyptus.net
Tel.: + 33 (0)1 53 65 68 62

