

S&P RATING UPGRADED TO 'CCC+' WITH STABLE OUTLOOK

TECHNICOLOR CONFIRMS ITS 2020 AND 2022 GUIDANCE

Paris (France), 25 September 2020 – [Technicolor](https://www.technicolor.com) (Euronext Paris: TCH; OTCQX: TCLRY) welcomes its rating upgrade by S&P Global to 'CCC+' with stable outlook.

This reflects the successful completion of the Group's financial restructuring, through which it has obtained €420 million (net of fees) of new financing, and has deleveraged via the equitization of €660 million of debt.

Technicolor now has a significantly strengthened balance sheet, with cash to meet the needs of the Covid crisis and beyond.

Based on business activity for the last 3 months, the Group remains confident of achieving the outlook presented in its press release issued on July 30 2020, including the achievement of cost savings in excess of €160 million during the year. In particular, EBITDA will reach €169 million in 2020, improving to €425 million in 2022. Continuing free cashflow (before financial results and tax) will be in the range of between €(115) to €(150) million in 2020, increasing to €259 million in 2022.

Richard Moat, Chief Executive Officer of Technicolor, stated:

"We are very pleased by this improvement in our credit rating, and we are determined to achieve further upgrades in the future. Technicolor is poised to return to delivering profitable growth, cash generation and value creation for shareholders on a sustainable basis."

About Technicolor:

www.technicolor.com

Technicolor shares are admitted to trading on the regulated market of Euronext Paris (TCH) and are tradable in the form of American Depositary Receipts (ADR) in the United States on the OTCQX market (TCLRY).

Investor Relations

Christophe le Mignan: +33 1 88 24 32 83
Christophe.lemignan@technicolor.com

Media Contact

Laurent Poinot: +33 1 53 70 74 77
lpoinot@image7.fr

Victoire de Brebisson: +33 1 53 70 65 39
vdebresisson@image7.fr