

PRESS RELEASE

Technicolor New Year Update:

Production Services streamlines Portfolio to Strengthen Focus on VFX and Animation with Sale of Technicolor Post

CEO share purchase

New Board Observer appointed

Paris (France), 14 January 2021 – Technicolor (Euronext Paris: TCH; OTCQX: TCLRY) announces today (i) that Streamland Media is purchasing the Technicolor Post business, subject to customary closing conditions, (ii) a share purchase by the CEO and (iii) the appointment of a new Board Observer.

Richard Moat, Chief Executive Officer of Technicolor, stated:

“Today’s announcements reaffirm our commitment to a stronger future for Technicolor. The strategic sale of Technicolor Post is part of our long-term vision for Production Services to focus on VFX and animation for the entertainment industry, and creative services and technologies for the advertising industry, which provide the maximum value to our clients. We will continue to focus on these core areas through our award-winning creative studios The Mill, MPC, Mr. X and Mikros Animation. Moreover, my personal investment in Technicolor shares marks my commitment to our transformation and my confidence in Technicolor’s future.”

Technicolor Post Sale

- Streamland Media has agreed to purchase the Technicolor Post business for €30 million.
- The sale, which is subject to customary closing conditions, is expected to close during the first half of 2021.
- This move strengthens Technicolor’s ability to focus on and expand its flagship creative studios (*The Mill, MPC, Mr. X and Mikros Animation*) specializing in CGI (including VFX and animation), which is in increasing demand across film, TV, advertising, gaming and live events.

Overall Group Trading

The current performance of Technicolor’s operating businesses is in line with the Group’s expectations. Production Services has been awarded numerous new projects, securing approximately two thirds of its expected 2021 sales pipeline for Film & Episodic Visual Effects, and is in negotiations for several more. Confirmed projects for 2021 include Disney’s live-action adaptations of *The Little Mermaid* and *Pinocchio*, and their recently announced *The Lion King* prequel.

CEO share purchase and new Board Observer

It was previously announced to the market during the financial restructuring process that Richard Moat, CEO of Technicolor, would be buying shares in the company. Richard Moat acquired 585,825 Technicolor shares during December at an average price of €1.83, highlighting his commitment to the future of the Group.

The Board of Directors has appointed Angelo, Gordon & Co., L.P. as a Board Observer, and it will be represented by Julien Farre, Managing Director at Angelo Gordon in London. He joined Angelo Gordon in 2012 and is focused on European corporate special situations and has represented the firm as a board member on a number of, Angelo Gordon investments. Prior to joining Angelo Gordon, Julien was an Executive Director at Goldman Sachs, and previously worked at Bain & Company as an Associate. Julien holds a Bachelor of Commerce degree from McGill University, and an M.B.A. degree from the Wharton School at the University of Pennsylvania. As of 31 December, Angelo Gordon held above 5% of the share capital and voting rights.

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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).

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