

Launch of the distribution of 65% of Technicolor Creative Studios to Technicolor shareholders

Paris (France), September 22, 2022 – Technicolor SA (Euronext Paris: TCH; OTCQX: TCLRY) (together with its subsidiaries, the “**Group**”) announces that its Board of Directors, during a meeting held today, formally launched the distribution of 65% of Technicolor Creative Studios (“**TCS**”) shares (the “**Distribution in Kind**”), following the fulfilment of all conditions precedent to the Distribution in Kind set forth in the second resolution of Technicolor’s general shareholders’ meeting held on September 6, 2022. This decision also triggered the automatic conversion of the Mandatory Convertible Notes (“**MCN**”) issued by Technicolor on September 15, 2022 into Technicolor shares which will be entitled to the Distribution in Kind.

Main characteristics and timetable of the Distribution in Kind

A total of 355,343,245 outstanding Technicolor shares will be entitled to the Distribution in Kind, so that, in accordance with the distribution ratio of 1 TCS share for 1 outstanding Technicolor share, the same number of 355,343,245 TCS shares will be distributed, representing 65% of TCS’ outstanding share capital at the time of the Distribution in Kind.

The timetable relating to the Distribution in Kind involves the following main steps:

- the admission of the TCS shares to trading on the regulated market of Euronext in Paris (“**Euronext Paris**”) under the ticker symbol TCHCS and the ex-date of the Distribution in Kind will take place on September 27, 2022;
- the date for determining the beneficiaries of the Distribution in kind will be September 28, 2022; and
- the payment of the Distribution in Kind (delivery of the TCS shares) will take place on September 29, 2022.

The Board of Directors confirmed that the Distribution in Kind would be charged to the additional paid-in capital account of Technicolor for an amount equal to €1.9539 per share. Such amount results from the global value of TCS, set by the Board of Directors of Technicolor taking into account the work and the conclusions of Finexsi, the independent expert appointed for the purpose of assessing TCS value, divided by the number of TCS shares actually outstanding (*i.e.*, 546,681,915 shares).

Considering the current composition of the shareholders’ equity which does not include any distributable profits and reserves other than those resulting from contributions, the Distribution in Kind will be characterized, from a French tax perspective, as a repayment of capital contributions, within the meaning of paragraph 1) of Article 112 of the French Tax Code which does not constitute distributed income.

The technical reference price for each TCS share, communicated to Euronext Paris for the opening of the trading session of September 27, 2022 also amounts to €1.9539 per share. The technical reference price is merely indicative and may not be relied on to determine the trading price of the TCS shares going forward. In addition, this price of €1.9539 per share should be retained by Technicolor shareholders to determine the tax value of the TCS shares received as part of the Distribution in Kind, in the event of a subsequent sale of these shares.

Technicolor is pleased to announce this step which marks a major milestone in the spin-off process announced by the Group on February 24, 2022.

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Legal Disclaimer

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The prospectus prepared by TCS in connection with the admission of TCS shares to trading on the regulated market of Euronext in Paris as part of the distribution of 65% of TCS shares by TSA to its shareholders, approved by the AMF on August 1, 2022 under number 22-331, is available free of charge and upon request at the company’s registered office, 8-10 rue du Renard, 75004 Paris, France, or on the websites of the AMF (<https://www.amf-france.org>), Technicolor (<https://www.technicolor.com/fr/rerelations-investisseurs>) and Technicolor Creative Studios (<https://www.technicolorcreative.com/investors/>). The approval of the prospectus by the AMF should not be understood as an endorsement of the TCS shares covered by the prospectus. Potential investors in TCS are invited to consult the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in TCS shares. In particular, investors’ attention is drawn to the risk factors relating to TCS described in Chapter 3 of the prospectus.

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France

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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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