



CANAL+ SA

€700 MILLION BOND ISSUE SUCCESSFULLY PRICED FOLLOWING SIGNIFICANT OVERSUBSCRIPTION

Issy-les-Moulineaux, 27 November 2025

CANAL+ SA (LSE: CAN, the "**Company**"), the global media and entertainment company, announced today that it has successfully priced its first offering of €700 million of senior unsecured notes due 2030 (the "**Notes**") bearing interest at an annual coupon of 4.625%.

The total issuance amount was increased from the initial volume of €500 million to €700 million due to the size of the oversubscription, as the final orderbook reached a volume of €4.7 billion.

The Company will use the net proceeds of the issuance of the Notes for general corporate purposes, including the refinancing of part of the outstanding €1,461 million amount of the bridge facility which was entered into to secure the financing of the acquisition of Multichoice Group shares.

BNP PARIBAS, BofA Securities, Crédit Agricole CIB, J.P. Morgan and Société Générale acted as global coordinators on this transaction. Barclays, HSBC, ING and Intesa Sanpaolo (IMI CIB Division) acted as active bookrunners.

Amandine Ferré, Chief Financial Officer and member of the Management Board, Canal+, commented:

"We are delighted with the high level of demand. The significant oversubscription illustrates confidence in our financial profile and our strategy and enabled us to extend the volume at a competitive rate, further improving our debt profile."

For further enquiries please contact:

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ABOUT CANAL+

Founded as a French subscription-TV channel 40 years ago, CANAL+ is now a global media and entertainment company. On 22 September 2025, CANAL+ confirmed it is in effective control of MultiChoice Group and beginning the integration process. **MultiChoice** is Africa's leading entertainment platform, offering a wide range of products and services, including DSTV, GOtv, Showmax, M-Net, SuperSport, Irdeto, and KingMakers. Together, the new combined group has 40 million subscribers worldwide, operates in over 70 countries and has approximately 17,000 employees.

CANAL+ operates across the entire audio-visual value chain, including production, broadcast, distribution and aggregation. It is home to **STUDIOCANAL**, a leading film and television studio with worldwide production and distribution capabilities; **Dailymotion**, major international video platform powered by cutting-edge proprietary technology for video delivery, advertising, and monetization; **CANAL+ Distribution**, a production and distribution company specialising in creating and distributing diverse content and channels; and telecommunication services, through **GVA** in Africa and **CANAL+ Telecom** in the French overseas jurisdictions and territories.

CANAL+ also has significant equity stakes in **Viaplay** (the Pay-TV leader in Scandinavia), **Viu** (a leading OTT platform in Southern Asia) and UGC, a leading French cinema group.

canalplusgroup.com/en

DISCLAIMER

This press release, and the information contained therein, does not constitute an offer or solicitation to purchase or subscribe for the Notes in the United States, Canada, Australia, Japan, or in any other state or jurisdiction where such an offer or solicitation would be unlawful, including in the absence of registration or approval under the laws of that state or jurisdiction.

The offer and subscription of the Notes may be subject in certain countries to specific legal or regulatory restrictions. The Company accepts no liability for any breach by any person of these restrictions.

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MiFID II product governance / target market - The information memorandum for the Notes contains a legend entitled "EU MiFID II product governance / professional investors and ECPs only target market" describing the target market assessment with respect to the Notes and the appropriate distribution channels for the Notes. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") must consider the target market assessment; a Distributor subject to MiFID II is responsible for conducting its own target market assessment with respect to the Notes (by adopting or refining the target market assessment) and determining appropriate distribution channels.

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