



PRESS RELEASE

MEDIAWAN SUCCESSFULLY COMPLETES ITS INITIAL BUSINESS COMBINATION WITH GROUPE AB

Paris, 31 March 2017. Mediawan SA (the “Company” or “Mediawan”), the Special Purpose Acquisition Company (SPAC), founded by Pierre-Antoine Capton, Xavier Niel and Matthieu Pigasse (together the “Founders”) announced today that it has completed its initial business combination with Groupe AB, thus creating the first successful SPAC precedent in France.

The business combination had already been approved by Mediawan shareholders¹ on 13 March 2017. All remaining conditions precedent to closing have been satisfied, including the completion of the consultation procedure with Groupe AB’s employee representative bodies and the required regulatory approvals from the Grand Duchy of Luxembourg for the broadcasting activities.

Following the closing of the transaction, Groupe AB has become a fully owned subsidiary of Mediawan, constituting the first step towards building a leading independent premium content platform. Mediawan will continue to deploy its strategy and aggregate independent companies with complementary expertise in cinema or TV content, with the objective to create synergies with Groupe AB and build a strong growth leading independent premium content platform in Europe.

All Mediawan’s Market shares (B shares) and Founders shares (A shares) will be automatically converted into a single class of ordinary shares of Mediawan on a one-for-one basis, except Market shares held in pure registration form by investors who voted against the Initial Business Combination and notified in due time intention to benefit from the redemption of such shares. Those shares might be redeemed no later than 30 April 2017 under the conditions provided under Article 11.4 of Mediawan’s bylaws and disclosed in the IPO prospectus of Mediawan, approved by the French Autorité des marchés financiers under n° 16-132 on 11 April 2016.

As a result, 27 461 807 Mediawan’s ordinary shares will be listed on the professional segment (*compartiment professionnel*) of the regulated market of Euronext Paris under the symbol MDW (ISIN code: FR0013247137) starting from 3 April 2017. A maximum of 3 819 008 outstanding B shares might be also converted into ordinary shares by 30 April 2017 depending on potential redemptions.

¹ Excluding Founders

All Mediawan warrants issued at the time of the IPO and trading under the symbol MDWBS will become exercisable beginning 3 April 2017 and will expire at the close of trading on Euronext Paris on April 1st 2022 (or earlier in case of early redemption).

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About Mediawan

Mediawan was incorporated as a Special Purpose Acquisition Company (SPAC) for the purpose of acquiring one or more operating businesses or companies through a merger, capital stock exchange, share purchase, asset acquisition, reorganization or similar transaction. In April 2016, Mediawan raised €250 million from institutional investors and was listed on the professional segment (Compartiment Professionnel) of the regulated market of Euronext Paris. The Company was formed by Pierre-Antoine Capton, Xavier Niel and Matthieu Pigasse. Pierre-Antoine Capton is the founder of 3e Oeil Productions, which is currently the largest French independent media producer. Xavier Niel is the founder and majority shareholder of the Iliad Group, a leading French convergent telecom operator listed in Paris which owns Free. He is also a very active business angel investor worldwide with Kima Ventures, his own investment fund, one of the world's most active early-stage investors which invests in 50 to 100 start-ups a year throughout the world. Matthieu Pigasse is the Global Head of M&A and Sovereign Advisory at Lazard Group, as well as the CEO of Lazard France. He is a shareholder in a number of media groups in France: major shareholder of Radio Nova, owner of Le Monde Group and L'Obs with Xavier Niel and Pierre Bergé, and shareholder of the French edition of the Huffington Post, in Vice France, and Melty Group. Following the completion of a proposed Initial Business Combination with the acquisition of Groupe AB in March 2017, Mediawan has become a company operating in the media and content space.

Further information on Mediawan is available at www.mediawan.fr

About Groupe AB

Founded in 1977, Groupe AB is a leading independent editor, producer and distributor of audio visual content in French-speaking Europe. It is primarily involved in producing and distributing series, television movies, cartoons and documentaries and in editing TV channels and bundled digital services. The group has a strong portfolio of 19 channels, widely distributed in French-speaking Europe and Africa. Groupe AB is one of the largest and most diversified content managers in France, with c. 12,000 hours of programming in library and internal production of c. 80 hours per year.

Further information on Groupe AB is available at www.groupe-ab.fr

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Additional information about the Initial Business Combination

In connection with the special meeting of its shareholders (excluding the Founders) held on 13 March 2017, Mediawan has published on its website (www.mediawan.fr) relevant materials, including a management board recommendation paper (*rapport du Directoire*) relating to the proposed Initial Business Combination.

Shareholders and other interested persons are urged to read carefully the management board recommendation paper (*rapport du Directoire*) in its entirety as it contains important information about the proposed Initial Business Combination.

Mediawan draws the public's attention to the risk factors described under the section "Risks Factors" of the prospectus of Mediawan, approved by the French *Autorité des marchés financiers* ("AMF") under n° 16-132 on 11 April 2016 (the "Prospectus"), which is available from the AMF's website at www.amf-france.org and from Mediawan's website at www.mediawan.fr as well as to the risk factors included in the management board recommendation paper (*rapport du Directoire*) available from Mediawan's website at www.mediawan.fr. The materialization of all or any of these risks may have an adverse effect on Mediawan's operations, financial conditions, results or objectives, or the market price of Mediawan securities. In particular, Mediawan cannot guarantee that the transaction contemplated by this communication will occur.