



PRESS RELEASE

MEDIAWAN ANNOUNCES SHAREHOLDER¹ APPROVAL OF INITIAL BUSINESS COMBINATION WITH GROUPE AB AND BECOMES THE FIRST SUCCESSFUL SPAC IN FRANCE

Paris, 13 March 2017. Mediawan SA (or “Mediawan”), the first ever French Special Purpose Acquisition Company (SPAC), founded by Pierre-Antoine Capton, Xavier Niel and Matthieu Pigasse (together the “Founders”) and listed on Euronext Paris since 22 April 2016, announced that its shareholders¹ convened at a special meeting held today have approved the proposed Initial Business Combination with Groupe AB, a unique producer, distributor and aggregator of TV content in French-speaking Europe, with a majority vote of 82.2% of the shareholders who attended such meeting or were represented thereto. This shareholder approval makes Mediawan the first successful SPAC in France.

As announced on 30 January 2017, Mediawan entered into exclusive negotiations with the management of Groupe AB and its shareholders, Claude Berda and TF1, to acquire 100% of the outstanding shares of Groupe AB. Pursuant to Mediawan’s articles of incorporation and in accordance with its IPO commitments, the Initial Business Combination required the prior approval by a majority of at least two thirds of Mediawan’s shareholders¹. The Supervisory Board of Mediawan had previously unanimously (including its independent members) approved the proposed Initial Business Combination and accordingly the Management Board of Mediawan recommended that the shareholders vote in favour of the proposal.

“We are greatly thankful to our shareholders for their support for this Initial Business Combination. We are very pleased with the positive outcome of the vote, demonstrating once again the confidence of French and international investors in Mediawan’s strategy and growth prospects. We are now focusing on closing the acquisition of Groupe AB which would constitute an excellent first step in Mediawan’s objective to create a large dynamic platform to aggregate premium content through future acquisitions” said Mediawan CEO and Chairman of the Management Board, Pierre-Antoine Capton.

The closing of the Initial Business Combination remains subject to certain customary conditions, including the completion of the consultation procedure with Groupe AB’s employee representative

¹ Excluding Founders

bodies and the receipt of the required regulatory approvals from the Grand Duchy of Luxembourg for the broadcasting activities. Subject to such conditions, the transaction is expected to be completed in the first half of 2017.

Upon completion of the Initial Business Combination, all Mediawan's shares (including shares held by the Founders) would be automatically converted into a single class of ordinary shares of Mediawan and the warrants issued at the time of the IPO would become exercisable.

Results of the vote are available at www.mediawan.fr.

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About Mediawan

Mediawan is a Special Purpose Acquisition Company (SPAC) that was incorporated 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.

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.

Forward-Looking Statements

This communication includes objectives, forecasts or other forward-looking statements that may be identified by the use of words such as "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such objectives, forecasts or other forward-looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the businesses of Mediawan, Groupe AB and the combined company after completion of the proposed

Initial Business Combination are based on current data (including information provided to Mediawan by Groupe AB and its shareholders in connection with the proposed transaction), as well as assumptions and analysis made by Mediawan in light of its perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate in the circumstances. Such forward looking statements may evolve or be revised due to a number of risks and uncertainties, including in particular the risks factors referred to above. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Mediawan expressly declines any obligation or undertaking to update or revise any objectives, forecasts or other forward-looking statements made in this communication, whether as a result of new information, future events or otherwise, except as required by applicable law or regulation.