

M6 GROUP UPDATE ON THE IMPLICATIONS OF THE COVID-19 EPIDEMIC

In the interests of transparency, M6 Group would like to clarify the current impacts of the coronavirus epidemic on its business.

M6 Group has implemented a business continuity plan which first and foremost aims to protect the health of its employees and Group partners, as well as to continue in its missions, notably in the field of news and entertainment on its television, radio and digital channels.

Like other European media groups, the Group has seen numerous advertising campaigns being postponed or cancelled in television, radio and digital. These postponements and cancellations will have a significant impact on revenue, in particular in the second quarter.

In order to deal with this situation and to ensure the best possible conditions for recovery in activities, the Group has taken the necessary measures to reduce costs, and notably programming costs, beyond the postponement of sporting events such as Euro 2020.

Short-time working measures are going to be introduced, while simultaneously ensuring employees retain most of their purchasing power.

Other Group activities are impacted, such as film production and distribution (SND and M6 Films) and programme production (Studio 89, C Productions, Golden Network). The majority of the programmes and broadcasts suspended will be postponed.

Against this backdrop, the Group has decided to postpone its Annual General Meeting until the second half of June, and in the coming weeks will issue a decision in relation to the dividend for the 2019 financial year.

With little debt, the Group has secure liquidity that is consolidated both by the availability of undrawn credit lines and by the finalisation of the transaction to combine iGraal and Global Savings Group (€35 million collected).

Thanks to the Group's strength, its diversity and the determination of its employees, the Group can look forward to a strong recovery once the health crisis has ended.

Up-to-date information on the advertising outlook and the cost savings plan will be provided when the first quarter results are published on 28 April 2020.

Neuilly-sur-Seine, 24 March 2020