



EUROPACORP

PRESS RELEASE

Priority strategic objectives

Saint-Denis, November 24th, 2017 – The Company has noticed various rumors in the press concerning EuropaCorp and its strategic intentions to date. In response to these market rumors, EuropaCorp reminds its priority strategic objectives and specifies the scope of its current reflections.

The Company's strategy is primarily to refocus on core business: production of English-language feature films of up to 2 to 3 films per year, production of French-language feature films of 2 films per year, production of English-language TV series, distribution of films and international sales.

These are the fundamentals which have made EuropaCorp's success.

Within this strategy, the Company is considering different options:

- Sale of non-strategic assets: the Company has already sold most of its non-strategic assets i.e. the Multiplexes activity (for around €20 million), the catalogue of music rights (for around €15 million) and the French television activity (for €11 million), in the process of finalization. Following on from the sales already realized, the Company pursues its reflection on potential additional sales, circumscribed to all or part of the post-production activity and/or of the catalogue of films *Roissy Films*.
- Reduction of G&A expenses: by refocusing on its core business, the Company anticipates a decrease in overheads to a level more consistent with the volume of films and TV series activity.
- Reinforcement of financial strength: the Company has already increased its financial capability by realizing the above-mentioned sales and by the €60 million capital increase to Fundamental group in November 2016. Given the cost of debt and maturity of its credit lines (October 2019 for the senior and April 2020 for the secondary), the Company is carrying out an in-depth reflection on a potential recapitalization and/or a restructuring or refinancing of its debts. The Company reckons that the perspectives offered by the strategic reorientation, the resources cleared by the sales of assets and the reduction of overheads, represent an attractive opportunity for potential financial and/or business partners.

These reflections are still preliminary at this stage and no concrete transaction can be announced. The Company will keep the market informed of the evolution of the potential sales and of the results of its reflection on its financial structure.

ABOUT EUROPACORP

Founded in 1999, EuropaCorp has become one of Europe's leading film and television studios.

The company's global activities span the entire film value chain with expertise in production, theatrical distribution, video and VOD sales, international sales, soundtrack publishing, and television sales. By directly managing the production and distribution process, EuropaCorp is able to maintain quality and creativity throughout the lifecycle of a film or television project. The company has produced or coproduced over 110 films, distributed nearly 160 films in French cinemas, and owns a catalogue of more than 500 French and English language titles. Since 2000, the company has produced 8 of France's 20 highest grossing films based on worldwide box-office. Starting in 2010, the company has been active in producing television movies and episodic television series for platforms around the world.

EuropaCorp was founded by French director, screenwriter and producer Luc Besson.

For more information, go to www.europacorp-corporate.com

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EuropaCorp is listed in Compartment C of Euronext Paris
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