



Astorg enters into a binding agreement with Canal+ for the sale of the M7 Group

Paris, 27 May 2019 — Astorg announces today the signature of a binding agreement for the sale of M7 Group to Canal+, a subsidiary of the French listed media company Vivendi. The proposed transaction is now only subject to the clearance from the relevant regulatory authorities. The transaction is expected to close in September 2019.

Headquartered in Luxembourg, the M7 Group is one of the largest pay TV operators in Europe and sells hybrid satellite / OTT Pay TV packages to 3 million homes through six different brands across seven countries in Europe. M7 also operates an internet and telephony provider in the Netherlands called Online.nl. M7 is a leading hybrid DTH satellite Pay TV operator in the Benelux region as well as in the Czech Republic and Slovakia.

Since 2014, M7 Group's majority shareholder Astorg, a leading European private equity firm, has backed M7's management team ambitious development plan through organic and inorganic initiatives.

Commenting on the acquisition by Canal+, Charles-Hubert le Baron, at Astorg said: *"Since our cooperation with M7 in 2014, the company has continued to expand its business rapidly in Eastern Europe, while further upselling its subscriber base across all geographies. In line with our investment philosophy, Astorg has encouraged M7 to increase its footprint and scale through acquisitions (the most recent one being UPC Direct in Eastern Europe) and also investments made to improve the customer experience (e.g. Over-the-Top features). Canal+' strong interest in M7 is a testimony to the remarkable strategy rolled-out by the M7 management team."*

Canal+ was a natural strategic partner to pursue the M7 project. Marc Antoine d'Halluin, Chairman of the M7 board, stated, *"Based on its current geographical footprint and positioning, Canal+ is a very credible and complementary partner to support the hybrid satellite / OTT Pay TV strategy of M7. Canal+ will contribute to the further development of M7, where OTT usage and access to more content will be decisive. This is a logical step for the M7 success story as both M7 and Canal+ share the same operational values centered on a great customer experience."*

The interest raised for the M7 Group is also caused by the relentless drive of the M7 management team to grow. Hans Troelstra, CEO of M7 Group further commented: *"Over the last 5 years, we have successfully transformed our Satellite HD offers to fully interactive hybrid offers available on all devices including Smart TVs. Following this transaction M7 will get access to the content creation and channel publishing capabilities of Canal+. The operational model from M7, and our ambitions to grow in Europe, will not change and all operations will continue to be managed from our Luxembourg headquarters."*

For further information, please contact:

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About M7 Group

M7 Group S.A., based in Luxembourg, is one of Europe's largest operators of satellite and IP-based TV platforms. M7 Group uses different brands in different countries: Skylink and Freesat in the Czech Republic and Slovakia, Canal Digitaal in the Netherlands, TV Vlaanderen and TeleSat in Belgium, HD Austria in Austria, UPC Direct in Hungary, FocusSat in Romania and Diveo in Germany. All brands offer tailor made packages for clients adapted to the local culture and language in these countries. Today, M7 Group provides more than 3 million subscribers, of which 0.8 million to a basic access package: TV homes with hundreds of satellite and IP-based radio and television services in digital and HD quality. Since 2011, M7 Group also provides broadband and telephony services to its customers in the Netherlands and Belgium. M7 Platform Services provides broadcasters with end-to-end distribution solutions for DTH, cable and IPTV reception. For more information: www.m7group.eu.

Main M7 contacts: Marc-Antoine d'Halluin (Chairman), Hans Troelstra (CEO), Ernst Jan van Rooijen (CFO)

About Astorg

Astorg is an independent private equity firm with total funds under management of over €8 billion. Astorg seeks to partner with entrepreneurial management teams to acquire global companies and create value through the provision of strategic guidance, experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective and a lean decision-making body enhancing its reactivity. Though not specialized, Astorg has gathered valuable industry expertise in software, healthcare, business-to-business professional services and technology-based industrial companies. Astorg has offices in London, Paris, Luxembourg, Frankfurt and Milan, plus Senior Advisors based in Zurich, Paris and London.

Main Astorg contacts: Joël Lacourte (Managing Partner), Charles-Hubert Le Baron (Associate Director)

For more information, please visit www.astorg.com