



Press release
CANAL+ SA (LSE: CAN)
Issy-les-Moulineaux, 19 December 2025
This announcement contains Inside Information

CANAL+ announces resolution to its dispute with the French tax authorities regarding the VAT rate applicable to the Group's services

CANAL+ (LSE: CAN, the "Company", the "Group") announced today that it has reached a settlement with the French tax authorities, resolving the dispute related to the VAT rate applicable to television subscriptions.

This agreement follows the clarifications published by the tax authorities in September 2025, as well as the work jointly carried out on the definition and operational terms of catch-up television at Canal+.

In this context, VAT applies at a reduced rate on television subscription services. The Company believes that future related tax audits for subsequent years should not result in any significant additional adjustments. The Company has therefore decided not to make any additional provision in its accounts in this respect.

The total amount to which the Group has committed amounts to €363 million. The payment schedule for this sum will be defined at a later date.

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Market Abuse Regulation Statement

This Announcement contains inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this Announcement via a Regulatory Information Service, this inside information is considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of Canal+ S.A is Laëtitia Ménasé, Company Secretary.

ABOUT CANAL+

Founded as a French subscription-TV channel 40 years ago, CANAL+ is now a global media and entertainment company. On 22 September 2025, CANAL+ confirmed it is in effective control of MultiChoice Group and beginning the integration process. **MultiChoice** is Africa's leading entertainment platform, offering a wide range of products and services, including DStv, GOtv, Showmax, M-Net, SuperSport, Irdeto, and KingMakers. Together, the new combined group has 40 million subscribers worldwide, operates in over 70 countries and has approximately 17,000 employees.

CANAL+ operates across the entire audio-visual value chain, including production, broadcast, distribution and aggregation. It is home to **STUDIOCANAL**, a leading film and television studio with worldwide production and distribution capabilities; **Dailymotion**, major international video platform powered by cutting-edge proprietary technology for video delivery, advertising, and monetization; **CANAL+ Distribution**, a production and distribution company specialising in creating and distributing diverse content and channels; and telecommunication services, through **GVA** in Africa and **CANAL+ Telecom** in the French overseas jurisdictions and territories.

CANAL+ also has significant equity stakes in **Viaplay** (the Pay-TV leader in Scandinavia) and **Viu** (a leading OTT platform in Southern Asia) and **UGC**, a leading French cinema group.

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