The following amendment has been made to the "CANAL+ FY 2024 Results" announcement released on 4 March 2025 at 7.00AM under RNS No 1953Z.

In the Proposed Dividend Distribution section, the ex-dividend date has been amended from 25th June 2025 to Thursday 19th June 2025 and the record date has been amended from 26th June 2025 to Friday 20th June 2025.

All other details remain unchanged.

The full amended text is shown below.

CANAL+

2024 Full Year Preliminary Results

Issy-les-Moulineaux, 4th March 2025

CANAL+ (LSE: CAN, "the Company", the "Group"), the global media and entertainment company, today released its unaudited full-year preliminary results for the year ended 31st December 2024.

2024: On Track to Become a Global Media & Entertainment Leader, with a Solid Financial Profile

- **Key milestones reached to achieve the ambition to become a global media and entertainment leader with 50 to 100 million subscribers:**
  - **Production and distribution of globally appealing content, with global hits**
  - **Successful integration of new assets Dailymotion, GVA and L'Olympia, with double digit growth for Dailymotion and GVA**
  - **Ongoing acquisition of Multichoice, the South-African PayTV player with 16M subscribers, and opportunity to become in the short-term a 40M+ subscriber PayTV player with the #1 position in Africa**
- **CANAL+ has the means to support this ambition with:**
  - **26.9m subscribers in 52 countries across 3 continents**

- **Solid financials in 2024: total revenues at €6.45bn (+3.6% vs 2023), EBITA[1] at €503M (+5.4% vs 2023) and CFFO at €218m as anticipated**
- **A very limited debt level of €355M, which will allow CANAL+ to pursue its active M&A strategy**

Maxime Saada, Chief Executive Officer of CANAL+, said:

"2024 was a pivotal year for CANAL+.

I am thrilled to confirm that **CANAL+ is now firmly on track to reach its ambition to become a global media and entertainment leader with 50 to 100 million subscribers**. Key milestones were reached on the production and distribution of globally appealing content, on the integration of new assets Dailymotion and GVA, and on the ongoing acquisition of Multichoice, the African PayTV leader. With solid financials in 2024, a sound balance sheet, a new focus on cash generation, CANAL+ certainly has the means to support this ambition and to deliver strong value to our shareholders going forward.

In 2024, CANAL+ repeatedly demonstrated its ability to produce globally appealing content. Studiocanal, our in-house studio, broke box-office records all over the world. *Back to Black* topped charts in 8 countries and *Wicked Little Letters* became Britain's highest grossing independent comedy since 2021. *Beating Hearts* was Studiocanal's highest-grossing film ever in France selling almost 5 million tickets. *Paddington in Peru* was successfully released, garnering 170 million dollars in global box office to date, bringing the total box office for the *Paddington* trilogy franchise close to 700 million dollars, paving the way for new movies, series, stage shows and immersive experiences. More recently, global box-office success, *Bridget Jones: Mad About the Boy* proves once again that the *Bridget Jones* franchise continues to resonate with audiences worldwide. Studiocanal launched a new label dedicated to genre movies, *Sixth Dimension*, and announced its first project, the reboot of *Silent Night, Deadly Night*. Studiocanal's first-ever global TV series *Paris Has Fallen*, based on the successful *Has Fallen* movie franchise, was a smashing success in all CANAL+ PayTV territories, as well as on Amazon Prime in the UK and Hulu in the United States. It will naturally be followed by a second season now shooting in the UK. Studiocanal is currently developing numerous franchises based on IPs owned by CANAL+ such as a new *Evil Dead* movie and a reboot of *Escape from New York* or the next live action *Astérix* movie whose beloved European brand with revenue-generating characters is owned by the Lagardère group.

Cinema is the number one driver of subscriber acquisition, retention and satisfaction for CANAL+. Which explains why, in addition to Studiocanal productions, and numerous output deals signed with US Studios, CANAL+ is the leading industrial and financial partner of local cinema in territories where it operates and where domestic cinema is strongest, notably France, Africa and Poland. This strategy enables CANAL+ to secure access to the most successful domestic productions. On 3rd March 2025, CANAL+ announced a new exclusive agreement with the French Cinema organisations to remain the only PayTV player for the next three years to broadcast movies just 6 months after their theatrical release. At the 29th edition of the Pan-African Film and Television Festival

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[1] *Adjusted EBIT (EBITA), before exceptional items*

of Ouagadougou (Fespaco), 27 movies supported by CANAL+ were part of the official selection, a first, demonstrating CANAL+ leading role in African cinema.

In Sports, CANAL+ confirmed its position as the largest broadcaster in the world of Formula 1, Rugby's Top14, the Premiere League with the addition of Poland and Myanmar, and the UEFA Champions League with new exclusive premium rights in Poland, Haiti and Myanmar. Cost-effective unscripted programmes were successfully introduced in France, Africa and Poland respectively with *Loups Garous*, *Secret Story* and *Bandura - last fight*. Another first for CANAL+. They were particularly impactful with young audiences, a priority target for CANAL+. Our super-aggregation content strategy continued to make headway in differentiating CANAL+ from other competitors, following new agreements with Max, Paramount+ and DAZN as well as a new exclusive bundle with Apple Music in France, once again a world premiere.

Extending its strategy to make its comprehensive content offering available to the widest possible audience, and in addition to direct distribution on all technology platforms (DTH, OTT, IP, mobile) and distribution partnerships with telecom operators across all of its territories, CANAL+ signed multi-year and multi-territory partnerships with LG, Philips, Vidaa and most recently Samsung Smart TVs. All connected-TV global leaders are now CANAL+ partners. Looking to further expand our reach to new environments where screens will be increasingly present, CANAL+ partnered with automobile industry leader Renault to offer CANAL+ content in its connected vehicles with a world-class experience.

In 2024, CANAL+ successfully integrated new assets Dailymotion, the leading European ad-supported video platform, GVA, the fastest growing fiber-optic telecom operator in French-speaking Africa, and L'Olympia, the most iconic concert hall in France. All had strong performances in 2024 contributing positively to the CANAL+ 2024 results and will continue to do so in the coming years. Dailymotion continued to generate double-digit growth in its revenues. GVA's equipped customers increased by nearly 50% year on year. A perfect complement to our PayTV offers, GVA will be a cornerstone of our African strategy.

Most importantly, CANAL+ made significant headway with the most transformative acquisition in its history with the launch of a mandatory offer on Multichoice, the leading PayTV operator in English and Portuguese-speaking Africa. Our net debt is sound and stands at 355 million euros, allowing us to consider with serenity the acquisition of MultiChoice and to take full advantage of Africa's huge potential market with high projected growth in terms of demography (2 billion population expected in 2050 from 1.2 billion today in Sub-Saharan Africa), GDP (4.5% expected for the next 5 years) and penetration of electricity, all key drivers for PayTV growth. The Multichoice-related filing to the regulatory authorities in South Africa has now been completed, strong local partners identified and signed and the mandatory offer extended to 8th October 2025 (from 8th April). Both CANAL+ and Multichoice management teams are working closely together and aim to finalise the transaction before that date. As previously stated, we expect this transaction to generate significant synergies, particularly across the largest cost bases of both companies, namely content acquisition and technology, and for the implementation of these synergies to start as soon as the operation is approved. In other territories, CANAL+ expanded its reach by raising its stake in Viaplay to 29.3% and in Viu to 37.2%.

I am delighted by the great progress made in achieving our ambition of global scale. In 2024, we have delivered strong financial results and taken measures to lay the foundations to drive this ambition forward.

In 2024, the Group achieved solid financial performance, with revenues increasing by 226 million euros to 6.45 billion euros, a 3.6% growth compared to 2023. EBITA before exceptional items reached 503 million euros, a 5.4% increase. Cash flow from operations stood at 218 million euros, lower than last year due to anticipated exceptional items. Net debt was reduced to 355 million euros.

Our subscriber base is the cornerstone of our activity, as the Group generates approximately 80% of its revenues from subscription fees. This source of recurring revenue is less susceptible to economic fluctuations compared to advertising revenues. CANAL+ caters to two types of subscribers: a) retail subscribers (DtoC), whom we serve directly and who contract with us on our platforms or on third-party telecom operator platforms, with direct control from CANAL+ over customer experience and pricing, and b) wholesale subscribers, who contract with third parties and who help us amortise our costs but generate lower ARPU. CANAL+'s clear focus is on more profitable subscribers i.e. retail subscribers. As a result, CANAL+ DtoC subscriber base grew by 1.9%, benefiting from high customer loyalty and a successful new customer acquisition strategy with targeted and compelling offers for under-penetrated segments, and innovative distribution agreements with telecom operators favouring retail subscribers. CANAL+ total customer base reached 26.9 million subscribers in 2024, marking a 0.4% increase compared to 2023, despite a 3.4% decrease in our wholesale subscriber base resulting from this new strategy.

France was a perfect illustration of this strategy in 2024. We went from a situation where we were losing retail subscribers to one of gaining them. This positive trend has been reaffirmed for 5 consecutive years, and 2024 was exceptional in that respect, with the highest increase of our DtoC subscriber base over the past 15 years, despite significant content rationalisation (Ligue 1, Disney) and price increases.

With the same focus on profitability, we launched numerous operational excellence measures in 2024, especially, but not exclusively, on the European continent: non renewal of Ligue 1 and Disney contracts, withdrawal of our PayTV channels from DTT in France and subsequent launch of a workforce reduction plan unfortunately affecting 250 employees, end of our PayTV operations in Ethiopia and initiation of a real estate rationalisation plan. All of these measures will positively impact our profits in 2025 and 2026, with some of them impacting negatively our 2024 results. As such, EBITA was impacted by 122 million euros of one-off exceptional items in 2024, including 82 million euros of restructuring costs, mainly related to our exit from DTT in France.

Regarding CSR, as a global media and entertainment company, I believe CANAL+ has a particular responsibility to carry out its commitments internally, but also with its audiences. The Group has launched a sustainable strategy to provide an inclusive and ethical workplace for its employees, and to operate within a responsible framework, in order to offer more impactful content to all its audiences. We announced the launch of the CANAL+ Foundation with the aim to make culture as widely accessible as possible. We are currently conducting a double-materiality assessment and setting our own SBT targets. We are also working on defining a broader CSR strategy, which will be communicated in more detail, later this year.

Finally, following CANAL+'s listing, I have decided, alongside the Management board, to prioritise cash generation and shareholder value.

First step was to change management incentive schemes and base 50% of the quantitative targets on EBITA and 50% on cash generation and management. All members of management will have a large share of their variable compensation based on CFFO targets starting in 2025. All operations, projects and capital allocations, organic and inorganic, are currently being screened with a view to meaningfully enhance cash generation. And we have also started executing on our fiscal integration framework, which should deliver positive cash impacts starting in 2025.

Last but not least, on 28th February 2025, the Management Board decided to propose to shareholders the payment of an ordinary dividend in cash of €0.02 per share for the period ended 31st December 2024. This proposal was presented to and approved by the Supervisory Board at its meeting held on 3rd March 2025, and will be submitted for approval by the General Shareholders' Meeting to be held on 6th June 2025. This is a first step, to be followed by many, in demonstrating our commitment to delivering shareholder value, and more broadly stakeholder value, over the long term."

Financial headlines[2] and strategic developments

In 2024, the Group has seen growth in terms of subscribers, revenues, and Adjusted EBIT (EBITA)[3], with strong performance across each of its segments. However, as anticipated, exceptional items have negatively impacted this year's cash performance.

Subscriber base

(in K subscribers)	31st December 2024	31st December 2023	% GROWTH
PER GEOGRAPHY			
Europe	*17,242*	*17,362*	*-0.7%*
Africa / Asia	*9,695*	*9,457*	*+ 2.5%*
PER DISTRIBUTION CHANNEL			
DtoC	*19,902*	*19,538*	*+ 1.9%*
Wholesale	*7,035*	*7,280*	*-3.4%*
TOTAL CANAL +	26,937	26,819	+ 0.4%

CANAL+ strategy is driven by a constant focus on profitability, leading the Group to prioritise the retail Direct-to-Consumer (DtoC) subscriber base over wholesale subscriber base, instead of pursuing low margin wholesale subscriber growth.

CANAL+ recorded a net growth of 118k subscribers over the past twelve months, bringing the total subscriber base to 26.9 million year-end 2024, a +0.4% increase compared to 2023, despite a 3.4% decrease in our wholesale subscriber base.

Meanwhile, CANAL+'s DtoC customer base increased by 2%, benefiting from high customer loyalty and a successful new customer acquisition strategy, which included: (i) targeted and powerful offers for under-penetrated segments like youth, and (ii) innovative distribution agreements with ISPs, enabling direct-to-customer access.

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[2] *Financial figures are rounded to the nearest million, hence small differences may result in the totals.*

[3] *Before exceptional items.*

Revenues

(in millions of euros)[2]	Year ended 31st December 2024	2023	% REPORTED	% LFL
Europe	4,731	4,640	+ 2%	+ 0.6%
Africa & Asia	1,037	1,002	+ 3.5%	+ 3.9%
Content Production, Distribution & others	817	713	+ 14.7%	+ 11.6%
Inter-segment revenues	(136)	(131)		
REVENUES	6,449	6,223	+ 3.6%	+ 2.3%

In 2024, CANAL+ recorded a **revenue** increase of €226 million, representing a 3.6% growth compared to 2023 (+2.3% like-for-like), reaching €6,449 million, with all segments showing growth.

Adjusted EBIT (EBITA) before exceptional items

(in millions of euros)	Year ended 31st December 2024	2023	% REPORTED	% LFL
Europe	217	203	+ 7.0%	+ 5.0%
As a percentage of total consolidated revenues	4.6%	4.4%		
Africa & Asia	216	214	+ 0.8%	+ 0.2%
As a percentage of total consolidated revenues	20.8%	21.4%		
Content Production, Distribution & others	70	61	+ 15.8%	+ 15.4%
As a percentage of total consolidated revenues	8.6%	8.5%		
ADJUSTED EBIT (EBITA) BEFORE EXCEPTIONAL ITEMS	503	477	+ 5.4%	+ 4.2%
As a percentage of total consolidated revenues	7.8%	7.7%		

Adjusted EBIT (EBITA) before exceptional items amounted to €503 million, reflecting a 5.4% increase compared to 2023.

EUROPE

Revenues from the European segment amounted to €4,731 million, up +2.0% compared to 2023, with a clear focus on developing our high-value subscriber base.

In mainland France, the 2024 revenue increase was primarily driven by DtoC subscriptions and, to a lesser extent, by the full consolidation of OCS since 1st February 2024.

Regarding DtoC, CANAL+'s customer base experienced its strongest growth, the highest in 15 years, benefiting from high customer loyalty and a successful new customer acquisition strategy

The subscription revenue growth in France was driven by the subscriber base increase despite end of Ligue 1 rights, a first in CANAL+'s history, and price increases.

However, the increase in subscription revenues was significantly offset by the negative impact of the end of the UEFA Champions League sublicense to Altice Group in May 2024.

Advertising-supported television revenues in France also increased, driven by CNEWS outstanding performance, breaking multiple records in ratings in 2024 and ending the year as the leading news channel in France, for the first time in its history.

In the French Overseas Territories, revenues remained almost stable in 2024, supported by strong growth in French Polynesia, despite challenging market conditions notably instability in Haiti and New Caledonia.

In Poland, PayTV revenues experienced double-digit growth, driven by higher revenues from subscriptions for OTT and DTH business, an increase in revenues generated by sports rights sub-licences, and a positive currency effect. While the number of DtoC subscribers remained stable, overall subscribers declined due to the termination of a wholesale agreement during the year.

In other European countries, revenues slightly increased, mainly driven by OTT subscription growth, stronger advertising performance and improved channel distribution.

Adjusted EBIT (EBITA) before exceptional items from the European segment reached €217 million, up + 7.0% compared to 2023, with margin rising from 4.4% to 4.6%. This strong performance was primarily driven by improved profitability in the French PayTV business. This progress reflects a more disciplined approach to content portfolio rationalisation, as evidenced by the decision not to bid for the French domestic championship and not to renew the contract with Disney, effective from 2025.

Investment in Viaplay: On 9th February 2024, following a successful recapitalisation, CANAL + increased its participation in Viaplay, the Scandinavian leader in PayTV and streaming, to 29.3%, confirming its position as Viaplay's largest shareholder. Since that date, Viaplay has been accounted for by CANAL + under the equity method.

AFRICA AND ASIA

Revenues from the Africa and Asia segment reached €1,037 million, up 3.5% compared to 2023, with a slight decrease in the Adjusted EBIT (EBITA) margin before exceptional items, from 21.4% to 20.8%. This growth was mainly driven by an increase in PayTV and GVA subscribers in Africa. The subscriber growth was partially offset by a slight decline in ARPU, as the growth mainly came from lower-priced packages.

GVA continued to expand high-speed internet access in Africa, with subscribers increasing by almost 50% year-on-year. This strong growth resulted from both the expansion of the Fiber-to-the-Home (FTTH) network and the successful commercial performance, which increased penetration in eligible zones. Revenue growth also benefited from the full-year impact of progressive launches in new cities.

In Asia, despite a slight increase in subscribers, revenues declined due to a higher share of wholesale subscriptions, which generate lower revenues than the DtoC subscriber segment.

Adjusted EBIT (EBITA) before exceptional items for the Africa and Asia segment reached 216 million, remaining relatively stable compared to 2023. This resulted in a 20.8% margin before exceptional items. This minor decline is attributed to inflation in content costs (primarily sports) and increased investments aimed at enhancing the customer experience.

Ongoing mandatory offer on MultiChoice Group

On 8th April 2024, CANAL+ and MultiChoice Group published the joint announcement of the terms of the proposed mandatory offer by CANAL+ in respect of MultiChoice Group. Following extensive engagement between senior representatives of the Group and of the MultiChoice Group, and in line with the timeline agreed with the Takeover Regulation Panel (TRP), the Group has finalised the key terms of its mandatory offer. The Group made a mandatory offer to acquire all of the issued shares of MultiChoice Group not already owned by the group at a purchase price of ZAR125.00 per share, payable in cash.

On 4th June 2024, the CANAL+ and MultiChoice Groups issued a combined circular to MultiChoice shareholders, a step forward in the Group's vision to create, with MultiChoice, a global entertainment leader with Africa at its heart. This circular was in relation to the mandatory offer by the Group to acquire the MultiChoice shares it does not own, for a consideration of R125.00 per share. It includes a recommendation by the Independent Board of MultiChoice to accept the Group's offer in the event it becomes unconditional, along with an assessment which concludes that the terms and conditions of the offer are fair and reasonable for MultiChoice shareholders.

On 4th February 2025, CANAL+ and MultiChoice announced that they concluded their discussions regarding their intended post-transaction structure of MultiChoice. CANAL+ and MultiChoice are confident that the envisaged structure meets the requirements of all applicable laws, including the restrictions on foreign ownership and control of broadcasting licences contained in the Electronic Communications Act, 2005.

Extension of Long Stop Date

The process of obtaining merger control clearance from the South African competition authorities and the relevant regulatory processes are ongoing. These will not be completed by the Long Stop Date of 8th April 2025, which is the date on which all the Conditions for the implementation of the Offer must be fulfilled or waived.

Accordingly, in accordance with the terms of the Offer as contained in the Combined Circular, and after consultation with the TRP, Multichoice has been notified that CANAL+ has exercised its option to extend the Long Stop Date for the fulfilment of the Conditions to 8th October 2025. The parties are of the view that this provides ample time for the fulfilment of the Conditions. Save for the extension of the Long Stop Date, the terms of the Offer remain unchanged.

Investment in Viu: On 26th February 2024, CANAL+ announced that it took another step in Asia development by increasing its stake in Viu, a leading OTT (over-the-top) streaming service, to 30%, in accordance with the terms of the transaction announced on 21st June 2023.

On 20th June 2024, CANAL + took a further step by increasing its interest in Viu to 36.8%. This interest increased to 37.2% on 8th October 2024 due to subsequent contractual adjustments. The Group has the option to increase its total interest in Viu to 51% by the end of 2026.

CONTENT PRODUCTION, DISTRIBUTION AND OTHER

Revenues from the Content Production, Distribution, and Other segment amounted to €817 million, up 14.7% compared to 2023. This growth was driven by the strong performance of Studiocanal and Dailymotion.

Studiocanal delivered robust revenue growth across all its businesses. 2024 was a record-breaking year on a number of fronts, both in terms of catalogue revenues and international sales, with multiple theatrical breakouts such as *Paddington in Peru*, *Back to Black*, *Wicked Little Letters* and *Beating Hearts*, as well as the successful release of *Paris Has Fallen*, the Group's first internally produced premium global series.

Dailymotion's revenues continued to grow at a double-digit rate. The ongoing expansion of its commercial footprint and the constant improvement of its proprietary technological assets powered by AI (including the monetisation stack, video player, platform, and app) drove global sales, especially in North America and Western Europe.

Adjusted EBIT (EBITA) before exceptional items for the Content Production, Distribution, and Other segment reached €70 million, up 15.8% compared to 2023 (15.4% like-for-like). In addition to Studiocanal's growth, this increase was mainly attributed to the continued improvement of Dailymotion's performance, thanks to significant top-line growth and efficient cost management initiatives.

Proposed dividend distribution:

On 28th February 2025, the Management Board decided to propose to shareholders the payment of an ordinary dividend in cash of €0.02 per share for the period ended 31st December 2024. This proposal was presented to, and approved by, by the Supervisory Board on 3rd March 2025, and will be submitted for approval by the General Shareholders' Meeting on 6th June 2025.

Subject to the approval of the shareholders of the Company at the Annual Shareholder Meeting, the dividend would be payable as from 27th June 2025. The ex-dividend date would be as of 19th June 2025 and the record date would be 20th June 2025.

2025 Outlook

The Group's revenues for the year ending 31st December 2025 are expected to grow organically but this growth will be negatively affected and slightly more than offset by

(i) the anticipated end of broadcasting of its French free to air channel C8 and

(ii) the termination of sublicensing contracts and of third-party content contracts in France, including Disney.

In the medium term and at constant scope of consolidation, revenues are expected to increase moderately, until the potential acquisition of MultiChoice Group is completed.

In the medium term, the Company expects Adjusted EBIT (EBITA)[4] margin at constant scope of consolidation to continue to improve moderately until the completion of the potential acquisition of MultiChoice Group, as a result of cost optimisation, operating leverage and the expected transition to profitability of newly-integrated assets transferred from Vivendi.

CFFO is projected by the Company to return in 2025 to a level similar to that of 2023 after an exceptional low level of CFFO in 2024, negatively impacted by working capital effects in the second half of 2024, due to an exceptional concentration of payments following recent content contract renewals.

The potential finalisation of the pending MultiChoice Group control acquisition would significantly impact the financial profile of the Group in the medium-term in Africa and overall, adding a revenue growth engine while providing potential significant cost synergies.

[4] Excluding exceptional items.

FY24 Results Webcast Details

Speakers:

Maxime Saada
Chief Executive Officer

Amandine Ferré
Chief Financial Officer

Date: 4th March 2025 (9.30am GMT / 10.30am CET)

Online: the webcast can be followed online at https://channel.royalcast.com/landingpage/canalplusgroup/20250304_1/

By phone:

https://event.loopup.com/SelfRegistration/registration.aspx?booking=knDj5ubR88V8G3KqEZ0K7LHGkjA9hFFXVIV5ts1AaJk=&b=528f7d33-d6cf-439e-b143-56d7da6b8e57

Q&A: questions can be asked live via the online webcast or by sending an email to ir@canal-plus.com

A replay of the webcast as well as the slides of the presentation will be available following the conference call on the Company's website www.canalplusgroup.com.

Financial Calendar

Q1 FY25 release: 29th April 2025

General Shareholder Meeting: 6th June 2025, to be held in Paris, France

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About CANAL+

Founded as a French subscription-TV channel 40 years ago, CANAL+ is now a global media and entertainment company. The group has 26.9 million subscribers worldwide, over 400 million monthly active users on its OTT and video streaming platforms, and a total of more than 9,000 employees. It generates revenues in 195 countries and operates directly in 52 countries, with leading positions in PayTV in 20 of them. 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**, one of the world's largest short-form video streaming platforms; **Thema**, 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. It also operates the iconic performance venues **L'Olympia** and **Théâtre de l'Œuvre** in France and **CanalOlympia** in Africa.*

*A unique media company, CANAL+ has also significant equity stakes across Africa, Europe and Asia, namely in **MultiChoice** (the Pay-TV leader in English and Portuguese-speaking Africa), **Viaplay** (the Pay-TV leader in Scandinavia) and **Viu** (a leading OTT platform in Southern-Asia). canalplusgroup.com/en*

Important Disclaimers

Disclaimer

The Company makes no representation or warranty as to the appropriateness, accuracy, completeness or reliability of the information in this announcement and accordingly neither the Company nor any of its directors accepts any liability to any person in respect of this announcement or any information contained within it.

This announcement is for information purposes only and is not intended to and does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security.

Cautionary statement regarding forward-looking statements

This announcement contains certain statements that are or may be forward-looking statements. Phrases such as "aim", "plan", "expect", "intend", "anticipate", "believe", "estimate", "target", and similar expressions of a future or forward-looking nature are intended to identify such forward-looking statements. Forward-looking statements address our expected future business and financial performance and financial condition, and by definition address matters that are, to different degrees, uncertain. They are not historical facts, nor are they guarantees of future performance; actual results may differ materially from those expressed or implied by these forward-looking statements. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward looking statements. These include, but are not limited to (i) the general economic, business, political, regulatory and social conditions in the key markets in which the Group operates, (ii) a significant event impacting the Company's liquidity or ability to operate and deliver effectively in any area of our business, (iii) significant change in regulation or legislation, (iv) a significant change in demand for global content, and (v) a material change in the Group strategy to respond to these and other factors. Certain of these factors are discussed in more detail elsewhere in this announcement and in the Company's prospectus published on 30th October 2024.

Forward-looking statements speak only as of the date they are made and, expect as required by applicable law or regulation, CANAL+ undertakes no obligation to update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise.

Financial Performance Review

Statement of Earnings

(in millions of euros)	Year ended 31st December 2024	2023	% CHANGE
REVENUES	6,449	6,223	+ 3.6%
Content costs	(3,896)	(3,725)	+ 4.6%
Technology, selling, general, administrative costs & others[5]	(2,050)	(2,021)	+ 1.4%
ADJUSTED EBIT (EBITA) BEFORE EXCEPTIONAL ITEMS	503	477	+ 5.4%
As a percentage of total consolidated revenues	7.8%	7.7%	
Exceptional items	(122)	(5)	
ADJUSTED EBIT (EBITA)	380	472	-19.4%
Impairment losses on intangible assets acquired through business combinations	(1)	(2)	
Amortisation of intangible assets acquired through business combinations	(38)	(44)	
OPERATING INCOME (EBIT)	341	426	-20.0%
Income (loss) from equity affiliates	(158)	(104)	
Net financial income (loss)	(123)	(220)	
Interest expenses	(39)	(158)	
Income from investments	-	-	
Other financial income	11	11	
Other financial expenses	(96)	(74)	
EARNINGS BEFORE INCOME TAXES	60	102	-40.7%
Income taxes	(156)	(118)	
EARNINGS (LOSSES)	(96)	(16)	na
of which			
EARNINGS (LOSSES) ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	(147)	(61)	na
Earnings (losses) attributable to non-controlling interests	51	45	+ 14.3%

Earnings analysis

In 2024, CANAL+ recorded a **revenue** increase of €226 million, representing a 3.6% growth compared to 2023 (+2.3% like-for-like), reaching €6,449 million. This growth was driven by the dynamic focus towards high-value D2C subscriber base (+1.9%) through the delivery of exclusive content, including partnerships with major US studios and live premium sports events

Content costs increased by 4.6%, driven by: (i) higher variable costs at Studiocanal correlated with increased revenues, (ii) increased costs of television and audiovisual rights (mostly sports rights in almost all territories, except in France due to the termination of the contract with the French Football League in May), (iii) higher author rights expenses, mainly in Europe, and (iv) increased expenses related to third-party platforms (full-year effect of Apple TV, launch of Max).

Technology, selling, general, administrative, and other costs were slightly higher, up 1.4%, mainly driven by an increase in technical costs (anti-piracy measures, growth of GVA), and distribution costs (particularly related to the theatrical releases of "Paddington in Peru" and "Back to Black").

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[5] *Excluding exceptional items.*

Adjusted EBIT (EBITA) before exceptional items amounted to €503 million, up + 5.4% compared to 2023, demonstrating a slight improvement in Adjusted EBIT (EBITA) before exceptional items.

Exceptional items were €122 million in 2024, compared to €5 million in 2023. These costs were mainly related to various reorganisation projects within French activities (including the redundancy plan linked to the ARCOM's decision to revoke C8's broadcast licence) and litigation matter. Adjusted EBIT (EBITA) amounted to €380 million, compared to €472 million in 2023.

Amortisation and impairment losses on intangible assets acquired through business combination amounted to €39 million, compared to €46 million in 2023 and mainly include amortisation on assets acquired in Europe in recent years.

Income (loss) from equity affiliates was a loss of -€158 million, compared to a loss of -€104 million in 2023, primarily due to the following:

- A loss related to MultiChoice of -€100 million (which included -€21 million in amortisation of intangible assets recognised as part of the purchase price allocation), compared to -€89 million in 2023. The loss reflected the financial performance of MultiChoice which was negatively impacted by severe pressure in the macroeconomic, foreign exchange rate and consumer environment in key markets, most notably Nigeria and Zambia. As of 31st December 2024, Canal+ held 45.20% of MultiChoice's share capital, representing an increase of +11.4% year-over-year.
- A loss related to Viu of -€47 million, compared to -€14 million in 2023. This unfavourable change corresponds to the CANAL+'s share of the full year 2024 losses of Viu (which was accounted under the equity method as from 21st June 2023) and increase in the ownership of the company from 26,1% acquired on 21 June 2023 to 37.2% as of 31st December 2024.
- A loss related to Canal+'s share capital in Viaplay of 29.3% (from 12% interest acquired in July 2023) of -€11 million (participation accounted for under the equity method as from 9th February 2024).

Net financial income (loss) represented a net charge of €123 million in 2024, compared to a net charge of €220 million in 2023, composed of:

- €39 million of interest charges, decrease compared to 2023 resulting mainly from the conversion of borrowings from Vivendi into equity in 2024.
- €85 million of others financial charges and income, including various guarantees (partly related to financing facilities), interests on lease liabilities, foreign exchange impacts and one-off items related to i) Multichoice tender offer (guarantee fees, foreign exchange hedging instrument) and ii) impairment of financial assets following the Group's decision to cease its operations in Ethiopia.

In 2024, **provision for income taxes** was a net charge of €156 million, compared to €118 million in 2023, representing an increase of €38 million. The exceptionally high effective tax rate of 71.5% in 2024 was primarily driven by the non-recognition of carried-forward tax losses in the context of the absence of tax group consolidation in France, which will be in place in 2025. In 2023, despite the absence of tax group consolidation in France, the effective tax rate was lower than 2024 due to positive impact of one-off items.

Earnings attributable to non-controlling interests amounted to €51 million in 2024, compared to €45 million in 2023, up €6 million.

Due to the factors described above, **earnings (losses) attributable to equity holders of the parents** was a loss of -€147 million, compared to a loss of -€61 million in 2023. Despite robust operational results across all business segments the loss was primarily due to expenses related to exceptional items costs amounting to €122 million (compared to €5 million in 2023), losses from equity affiliates (including Multichoice for -€100 million in 2024, compared to -89 million in 2023), and provision for income taxes determined in the absence of tax group consolidation in France.

Reconciliation of earnings attributable to CANAL+ shareowners to adjusted net income

	Year ended 31st December	
(in millions of euros)	*2024*	*2023*
EARNINGS (LOSSES) ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	*(147)*	*(61)*
Adjustments		
Impairment losses on intangible assets acquired through business combinations	*1*	*2*
Amortisation of intangible assets acquired through business combinations	*38*	*44*
Amortisation of intangible assets acquired through business combinations related to investments in equity affiliates	*10*	*20*
Interests on Vivendi loans to the Group	-	*135*
Other financial charges and income	*85*	*62*
Provision for income taxes on adjustments	*(21)*	*(21)*
Non-controlling interests in adjustments	*1*	*(4)*
ADJUSTED NET INCOME (ANI)	*(33)*	*177*

Adjusted Statement of Earnings

	Year ended 31st December		% CHANGE
(in millions of euros)	*2024*	*2023*	
REVENUES	*6 449*	*6 223*	+ 3.6%
ADJUSTED EBIT (EBITA)	*380*	*472*	-19.4%
Income (loss) from equity affiliates	*(147)*	*(84)*	
Interest expenses	*(39)*	*(24)*	
Income from investments	-	-	
ADJUSTED EARNINGS FROM CONTINUING OPERATIONS BEFORE PROVISION FOR INCOME TAXES	*194*	*364*	-46.7%
Provision for income taxes	*(176)*	*(139)*	+ 26.7%
ADJUSTED NET INCOME BEFORE NON-CONTROLLING INTERESTS	*18*	*225*	-92.1%
Non-controlling interests	*(51)*	*(49)*	+ 4.3%
ADJUSTED NET INCOME (ANI)	*(33)*	*177*	-118.8%

Adjusted net income was a loss of -€33 million, compared to a profit of €177 million in 2023. Despite robust operational results across all business segments, this loss was primarily due to expenses related to restructuring costs, losses from equity affiliates and provision for income tax effect determined in the absence of tax consolidation in France in 2024.

Cash generation: Adjusted EBIT (EBITA) to CFFO

(in millions of euros)	Year ended 31st December 2024	2023	CHANGE
ADJUSTED EBIT (EBITA) BEFORE EXCEPTIONAL ITEMS	503	477	26
Exceptional items	(122)	(5)	(117)
ADJUSTED EBIT (EBITA)	380	472	(92)
CONTENT INVESTMENTS, NET	(198)	(122)	(76)
Acquisition paid	(2,221)	(2,015)	(206)
Consumption	2,023	1,893	130
NON-CONTENT INVESTMENTS, NET	6	9	(3)
OTHER (INCLUDING CHANGES IN NET WORKING CAPITAL)	30	(44)	74
CASH FLOW FROM OPERATIONS (CFFO)	218	315	(97)

In 2024, **Cash Flow from Operations (CFFO)** amounted to €218 million, compared to €315 million in 2023, an unfavourable change of €97 million, mainly due to:

- Content investments (net) increased by €76 million to -€198 million, most part of this amount being related to an exceptional concentration of payments in the second half of 2024 in relation with some contract's renewal.
- Non content investments (net) remained in slight positive territory (meaning more amortisation than CAPEX), with two trends off-setting each-others. On the one hand, GVA continued to invest in network deployment. On the other hand, shift to OTT led to a decrease in needs for DTH/DTT set-top boxes, with decreasing impact on CAPEX.
- Others are mostly related to change in net working capital and movement on non-cash items as provisions.

Financial Net Debt

(in millions of euros)	31st December 2024	31st December 2023	
Cash Position	376	428	(a)
Borrowings (b)	(731)	(4,174)	
FINANCIAL NET DEBT	(355)	(3,746)	

a. Of which €334 million of cash and cash equivalent and €94 million loans to Vivendi SE.
b. Including borrowings at amortised costs, and as of 31st December 2023 Vivendi SE shareholder loans.

As of 31st December 2024, **net debt** was €355 million, including cash and cash equivalent of €376 million and borrowings of €731 million. This favourable change in net debt of +€3.4 billion compared to 31st December 2023 is due to full year 2024 recapitalisation.

Appendix 1: Unaudited Preliminary results for the year ended 31st December 2024

Unaudited preliminary consolidated income statement for the year ended 31st December 2024

	Year ended 31st December	
(IN MILLIONS OF EUROS, EXCEPT PER SHARE AMOUNTS, EUROS)	**2024**	**2023**
Revenues	**6,449**	**6,223**
Content costs	**(3,896)**	**(3,725)**
Technology, selling, general, administrative costs & others	**(2,090)**	**(2,021)**
Restructuring costs	(82)	(5)
Impairment losses on intangible assets acquired through business combinations	(1)	(2)
Amortisation of intangible assets acquired through business combinations	(38)	(44)
Operating income (EBIT)	**341**	**426**
Income (loss) from equity affiliates	(158)	(104)
Net financial income (loss)	(123)	(220)
Interest expenses	(39)	(158)
Income from investments	-	-
Other financial income	11	11
Other financial expenses	(96)	(74)
Earnings before income taxes	**60**	**102**
Income taxes	(156)	(118)
Earnings (losses)	**(96)**	**(16)**
Of which		
Earnings (losses) attributable to equity holders of the parent	(147)	(61)
Earnings (losses) attributable to non-controlling interests	51	45
Earnings (losses) per share (in euros)		
Basic, earnings for the period attributable to equity holders of the parent	(0.15)	(0.06)
Diluted earnings for the period attributable to equity holders of the parent	(0.15)	(0.06)

Unaudited preliminary consolidated statement of comprehensive income for the year ended 31st December 2024

(IN MILLIONS OF EUROS)	Year ended 31st December 2024	2023
Earnings (losses)	**(96)**	**(16)**
Actuarial gains/(losses) related to employee defined benefit plans, net of tax	-	-
Financial assets at fair value through other comprehensive income, net of tax	-	(37)
Items not subsequently reclassified to profit or loss	**–**	**(37)**
Foreign currency translation adjustments	19	47
Unrealised gains/(losses), net of tax	(2)	3
Comprehensive income from equity affiliates, net of tax	20	3
Items to be subsequently reclassified to profit or loss	**36**	**53**
Charges and income directly recognised in equity	**36**	**15**
Total comprehensive income	**(59)**	**(1)**
Of which		
Total comprehensive income (loss) attributable to equity holders of the parent	**(108)**	**(66)**
Total comprehensive income (loss) attributable to non-controlling interests	49	65

Unaudited preliminary consolidated balance sheet as of 31st December 2024

(IN MILLIONS OF EUROS)	Year ended 31st December 2024	2023
ASSETS		
Goodwill	2,462	2,458
Non-current content assets	535	468
Other Intangible assets	669	632
Property and equipment	609	675
Rights-of-use relating to leases	176	184
Investments in equity affiliates	1,482	1,103
Non-current financial assets	249	245
Other non-current assets	104	74
Deferred tax assets	141	134
Non current assets	**6,427**	**5,973**
Inventories	66	89
Current tax receivables	41	29
Current content assets	964	979
Trade and other receivables	1,467	1,394
Other current financial assets	31	115
Cash and cash equivalent	376	334
Current Assets	**2,944**	**2,939**
TOTAL ASSETS	**9,370**	**8,912**
EQUITY AND LIABILITIES		
Share Capital	248	-
Share Premium	6,603	-
CANAL+ Group' owners' net investment	-	894
Retained earnings and other reserves	(2,060)	-
Total equity attributable to shareholders of the parent	**4,791**	**894**
Non-controlling interests	255	246
Total equity	**5,046**	**1,140**
Non-current provisions	241	241
Long-term borrowings and other financial liabilities	420	50
Deferred tax liabilities	178	196
Long-term lease liabilities	171	182
Other non-current liabilities	11	5
Non-current liabilities	**1,021**	**674**
Current provisions	294	157
Short-term borrowings and other financial liabilities	345	4,176
Trade and other payables	2,587	2,702
Short-term lease liabilities	41	41
Current tax payables	36	22
Current liabilities	**3,303**	**7,098**
TOTAL LIABILITIES	**4,324**	**7,772**
TOTAL EQUITY AND LIABILITIES	**9,370**	**8,912**

Unaudited preliminary consolidated cash flow statement for the year ended 31st December 2024

(IN MILLIONS OF EUROS)	Year ended 31st December 2024	2023
Operating activities		
Operating income (EBIT)	341	426
Adjustments	386	344
Content investments, net	(198)	(122)
Acquisition paid	(2,221)	(2,015)
Consumption	2,023	1,893
Gross cash provided by operating activities before income tax paid and other changes in net working capital	**529**	**648**
Other changes in net working capital	10	(7)
Net cash provided by operating activities before income tax paid	**540**	**641**
Income tax (paid)/received, net	(127)	(141)
Net cash provided by operating activities	**413**	**500**
Investing activities		
Capital expenditures	(282)	(301)
Purchases of consolidated companies, after acquired cash	(51)	(9)
Investments in equity affiliates	(498)	(312)
Purchase of financial assets	(80)	(141)
Investments	**(911)**	**(763)**
Proceeds from sales of property, plant, equipment and intangible assets	11	7
Proceeds from sales of consolidated companies, after divested cash	-	-
Proceeds from sale of financial assets	29	12
Divestitures	**40**	**19**
Dividends received from equity affiliates	-	1
Dividends received from unconsolidated companies	-	-
Net cash used for investing activities	**(871)**	**(743)**
Financing activities		
Contributions by Vivendi	-	2
Acquisition of non-controlling interests	(6)	(45)
Dividends paid by consolidated companies to their non-controlling interests	(36)	(38)
Transactions with equity holders	**(42)**	**(81)**
Proceeds from long-term borrowings and other financial liabilities	716	-
Repayments on long-term borrowings and other long-term financial liabilities	(7)	(2)
Repayments on short-term borrowings	(335)	-
Proceeds from short-term borrowings and other financial liabilities	277	585
Interest paid, net	(39)	(158)
Other cash items related to financial activities	(23)	(13)
Transactions on borrowings and other financial liabilities	**588**	**412**
Repayment of lease liabilities and related interest expenses	(52)	(32)
Net cash provided by financing activities	**495**	**299**
Foreign currency translation adjustments	5	(5)
Change in cash and cash equivalents	**42**	**51**
Cash and cash equivalents		
At beginning of the period	**334**	**282**
At end of the period	**376**	**334**

Unaudited preliminary consolidated statement of changes in equity for the year ended 31st December 2024

Year ended 31st December 2024

(in millions of euros except number of shares)	Number of shares	Share capital	Share premium	Retained earnings and other reserves[6]	Share-holders' equity	Non-controlling interest	Total equity
Year ended 31st December 2023	**–**	**–**	**–**	**894**	**894**	**246**	**1,140**
Earnings (losses)	–	–	–	(147)	(147)	51	(96)
Charges and income directly recognised in equity	–	–	–	39	39	(3)	36
Total comprehensive income	**–**	**–**	**–**	**(108)**	**(108)**	**49**	**(59)**
CANAL+ SA (existing CANAL+ Shares already in issue before Spin-off)	148,000	–	–	–	–	–	–
Contribution by Vivendi SE [7]	991,811,494	248	6,603	(2,194)	4,657	–	4,657
Other transactions with Vivendi Group [7]	–	–	–	(664)	(664)	(2)	(665)
Share-based compensation plans	–	–	–	2	2	–	2
Other	–	–	–	10	10	(3)	8
Dividends paid	–	–	–	–	–	(36)	(36)
Total changes over the period	991,959,494	**248**	**6,603**	**(2,954)**	**3,897**	**8**	**3,906**
Year ended 31st December 2024	991,959,494	**248**	**6,603**	**(2,060)**	**4,791**	**255**	**5,046**

[6] *Prior to the separation from Vivendi, the Group did not constitute a group with a parent company in accordance with IFRS 10 Consolidated Financial Statements. Therefore, retained earnings and other reserves as of 31st December 2023, were presented as the Group' owners' net investment.*

[7] *Combination of the following transactions:*

- *Conversion of Vivendi's loan into equity for a total amount of €4,657 million from April 2024 to September 2024.*
- *Increases in CANAL+ SA share capital and share premium of €248 million and €6,603 million, respectively, as a result of the completion of the partial demerger from Vivendi on 13th December 2024*
- *Neutralisation in retained earnings, for an amount €665 million, of shares in subsidiaries previously held by Vivendi Group and contributed in kind to the Group.*

Unaudited preliminary consolidated statement of changes in equity for the year ended 31st December 2023 (*continued*)

Year ended 31st December, 2023

(in millions of euros)	Retained earnings and other reserves	CANAL+ Group' owners' net investment	Non-controlling interests	Total equity
Year ended 31st December 2022	**970**	**970**	**215**	**1,185**
Earnings (losses)	(61)	(61)	45	(16)
Charges and income directly recognised in equity	(5)	(5)	20	15
Total comprehensive income	**(66)**	**(66)**	**65**	**(1)**
Contributions by owners	2	2	-	2
Dividends paid	-	-	(38)	(38)
Other	(12)	(12)	4	(8)
Total changes over the period	**(76)**	**(76)**	**31**	**(45)**
Year ended 31st December 2023	**894**	**894**	**246**	**1,140**

Appendix 2: Alternative performance measures for the year ended 31st December 2024

Non-GAAP measures, should be considered in addition to, and not as a substitute for, other GAAP measures of operating and financial performance as presented in the Consolidated Financial Statements, or as described in this Financial Performance review. The Group considers these to be relevant indicators for the Group's operating and financial performance. Moreover, it should be noted that other companies may have different definitions and calculations for these indicators that differ from those used by CANAL+, thereby affecting comparability.

Adjusted EBIT (EBITA) before exceptional items: Adjusted EBIT (EBITA) before exceptional items enables the Group to compare the performance of operating segments regardless of whether their performance is driven by the operating segment's organic growth or by acquisitions. To calculate Adjusted EBIT (EBITA) before exceptional items, the accounting impact of the following items is excluded from Operating income (EBIT): (i) the amortisation of intangible assets acquired through business combinations as well as of other rights catalogues acquired; (ii) impairment of goodwill, other intangibles acquired through business combinations and other rights catalogues acquired; and (iii) exceptional items.
Exceptional items are items of financial performance which have been determined by management as being material by their size or incidence and not relevant to an understanding of the Group's underlying business performance. Exceptional items for the current and prior year include restructuring costs and certain provision for contingencies.

Adjusted EBIT (EBITA): The Group considers adjusted earnings before interest and income taxes ("Adjusted EBIT (EBITA)") to be a relevant measure to assess the performance of its operating segments as reported in the segment data. It enables the Group to compare the performance of operating segments regardless of whether their performance is driven by the operating segment's organic growth or by acquisitions. To calculate Adjusted EBIT (EBITA), the accounting impact of amortisation and impairment losses on intangible assets acquired through business combinations (including other rights catalogues acquired) is excluded from Operating Income (EBIT).

Adjusted Net Income: ANI includes the following items: Adjusted EBIT (EBITA); income (losses) from equity affiliates; interest (corresponding to interest expense on borrowings net of interest income earned on cash and cash equivalents); income from investments (including dividends and interest received from unconsolidated companies); and taxes and non-controlling interests related to these items. It does not include the following items: amortisation of intangible assets acquired through business combinations and through other catalogues of rights acquired by the Group's content production businesses; impairment of goodwill and other intangible assets acquired through business combinations and through the other catalogues of rights acquired by the Group's content production businesses; other financial charges and income; provisions for income taxes and adjustments attributable to non-controlling interests; and non-recurring tax items.

Cash flow from operations: The Group considers cash flow from operations ("CFFO"), an alternative performance measure, to be a relevant measure to assess the Group's operating and financial performance. CFFO is calculated as the sum of net cash provided by operating activities before income tax paid, as presented in the consolidated statement of cash flows, dividends received from equity affiliates and unconsolidated companies, as well as cash payments for the principal of lease liabilities and related interest expenses, which are presented as financing activities in the consolidated statement of cash flows. It also includes cash used for capital expenditures, net of proceeds from sales of property and equipment, and intangible assets, which are presented as investing activities in the consolidated statement of cash flows.

Financial Net Debt: Financial Net Debt (or Net Cash Position) are calculated by adding together: (i) cash and cash equivalents, as reported in the consolidated statement of financial position (ii) cash management financial assets, included in the consolidated statement of financial position under "financial assets", relating to financial investments, which do not meet the criteria for classification as cash equivalents set forth in IAS 7. In addition, before the Vivendi Spin-Off, the Group managed its cash and liquidity needs through cash pooling arrangements with Vivendi. The Group's investment with Vivendi has been classified as a financial asset in the combined accounts for the period ending 31st December 2023. (iii) less: the value of borrowings at amortised cost.

Like-for-Like: Like-for-like (LFL) comparisons are calculated as follows: current year, constant currency actual results (which include acquisitions from the relevant date of completion) are compared with prior year, constant currency actual results from continuing operations, adjusted to include the results of acquisitions and disposals for the commensurate period in the prior year.

Appendix 3: Market glossary

Direct to Consumer (DtoC): Self-distributed Consumer.

Direct to Home (DTH): TV broadcasting services delivered via satellite directly to viewers' homes, typically using a set-top box.

Digital Terrestrial Television (DTT): TV broadcasting technology using groundbased antennas to deliver digital content.

Fiber-To-The-Home (FTTH): Installation and use of optical fibre from central network to individual buildings to provide high-speed internet access, enabling streaming of high-quality video services for instance.

Over-The-Top (OTT): Media services delivered directly to viewers via internet.

PayTV: Television services, usually with a linear component, for which users pay a fee through a closed, managed platform.