



CANAL+ SA

LAUNCH OF NEW SHARE BUYBACK PROGRAMME

Issy-les-Moulineaux, 24 September 2025

CANAL+ SA (LSE: CAN, the "**Company**"), the global media and entertainment company, announces that it intends to commence a new share buyback programme for up to GBP £31 million (excluding any associated costs) (the "**New Share Buyback Programme**"), for the purposes of satisfying share awards to employees and corporate officers made under its share-based incentive plans.

On 30 June 2025, the Company announced via a Regulatory Information Service that it intended to commence a share buyback programme for up to GBP £18.7 million (excluding associated costs) for the purposes of satisfying share awards to employees and corporate officers made under its share-based incentive plans (the "**First Share Buyback Programme**") as authorised by the Company's Annual General Meeting held on 6 June 2025 (the "**AGM**"). The First Share Buyback Programme commenced on 1 July 2025 and concluded on 31 August 2025. No shares were purchased by the Company in the period of the First Share Buyback Programme.

The New Share Buyback Programme will be carried out pursuant to Article L. 225-208 of the French Commercial Code ("**Article L. 225-208**"), which is applicable to the Company as a French-incorporated *société anonyme* (limited company). Article L. 225-208 provides statutory powers for the Company to purchase its own shares for the sole purpose of allocation of shares and/or the grant of stock options to the Company's employees and corporate officers.

Details of the New Share Buyback Programme

The New Share Buyback Programme will be undertaken pursuant to the Company's statutory power contained in Article L. 225-208.

The main features of the New Share Buyback Programme are as follows:

Duration: The New Share Buyback Programme will commence on 25 September 2025 and end on 19 December 2025.

Maximum value allocated to the New Share Buyback Programme: GBP £31,000,000.

Maximum price per share: Acquisitions will be subject to the price limitations contained in UK Listing Rule 9.6.2R(1), specifically that the price to be paid for the Company's shares pursuant to the New Share Buyback Programme will be lower than or equal to the higher of (a) 105 per cent. of the average of the middle market quotations of the Company's shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the relevant Company shares are contracted to be purchased; and (b) the higher of the price of the last independent trade of the Company's shares and the highest current independent bid for a Company share on the trading venue where the purchase is being carried out.

Maximum number of shares to be acquired: The Company will not acquire more than 10 per cent. of the Company's issued share capital.

Broker: The Company has entered into an agreement with Natixis (the "**Broker**") to undertake the New Share Buyback Programme on the Company's behalf and to make trading decisions under the New Share Buyback Programme in accordance with certain pre-set parameters. The Broker will make its trading decisions concerning the purchases of ordinary shares independently of the Company.

Purpose of the New Share Buyback Programme: To satisfy share awards to employees and corporate officers made under the Company's share-based incentive plans.

The Company intends to hold the shares purchased through the New Share Buyback Programme as treasury shares, with the intention of those shares being used to satisfy awards under the Company's share-based incentive plans in accordance with the requirements of Article L. 225-208. Remaining shares which have not been allocated through share incentive plans will be cancelled.

The Company will announce any purchase of ordinary shares under the New Share Buyback Programme no later than 7.30 a.m. on the business day following the calendar day on which the purchase occurred.

For further enquiries please contact:

Alima Levy Andrew Swailes	ir@canal-plus.com andrew.swailes@canal-plus.com
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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. 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; 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.

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

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