



PRESS RELEASE

**RESULTS OF THE CAPITAL INCREASE WITH  
SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS FOR  
AN AMOUNT OF APPROXIMATELY EUR 330 MILLION**

Paris (France), 16 September 2020 – [Technicolor](#) (Euronext Paris: TCH; OTCQX: TCLRY) (the "Company") announces today the results of its capital increase with shareholders' preferential subscription rights (the "Rights Issue") via the issuance of 110,738,255 new ordinary shares (the "New Shares") at a unit price of 2.98 euros, including the issue premium, i.e. 329,999,999.90 euros. The transaction was launched on 7 August 2020 as part of the accelerated financial safeguard plan of the Company approved by the Paris Commercial Court on 28 July 2020 (the "Safeguard Plan").

The number of New Shares subscribed on an irreducible basis (*à titre irréductible*) and reducible basis (*à titre réductible*) amounts to 20,039,121 shares representing 18.10% of the Rights Issue and will be fully allocated, it being specified that in accordance with its subscription commitment, BPI subscribed, on an irreducible basis (*à titre irréductible*), for 8,370,251 New Shares (i.e. approximately € 25 million).

In accordance with the terms of the Safeguard Plan and with the provisions of article L. 225-134 of the French Commercial Code, the holders of claims due by the Company under (i) the facility agreement of circa EUR 1 billion dated 6 December 2016 (the "Term Loan B") and (ii) the revolving credit facility of EUR 250 million entered into on 21 December 2016 (the "RCF" and, together with the Term Loan B, the "Facility Agreements") (the "Claims") will subscribe for the unsubscribed portion of the Rights Issue (i.e. 90,699,134 New Shares representing 81.90% of the Rights Issue) by way of set-off against their Claims for an aggregate amount (issue premium included) of EUR 270,283,419.32.

**Settlement and delivery**

The settlement-delivery and admission to trading of the New Shares is scheduled for 22 September 2020. The New Shares will be immediately assimilated to the existing shares of the Company and will be traded on the same quotation line under the same ISIN code FR0013505062.

Concurrently with the settlement and delivery of the New Shares, the Company will also proceed with:

- the settlement and delivery of a capital increase with cancellation of the shareholders' preferential subscription right in favour of the holders of Claims, for a gross amount, including the issue premium, of EUR 329,999,996.60, through the issue of 92,178,770 new shares at a unit price of EUR 3.58, to be subscribed exclusively by way of set-off, at par, against the balance of the non-reinstated Claims (the "Reserved Capital Increase");
- the delivery to the New Money lenders, in consideration of their contribution to the Group of a sum equivalent to approximately EUR 420 million (net of costs and commissions) (the "New



**Money**"), of 17,701,957 free warrants (the "**New Money Warrants**") exercisable for a period of 3 months, giving the right to subscribe to a maximum number of 17,701,957 new shares, at the price of one cent (EUR 0.01) per new share (without issue premium) and representing approximately 7.5% of the Company's share capital after the Rights Issue, the Reserved Capital Increase but before the exercise of the Shareholder Warrants (as this term is defined below); and

- the delivery to all the Company's shareholders, registered in account on 7 August 2020, of 15,407,114 free warrants (the "**Shareholders Warrants**"), on the basis of one (1) Shareholders Warrant for one (1) existing share, five (5) Shareholders Warrants giving the right to subscribe for four (4) new shares for a 4 year period, which may result in the issue of a maximum number of 12,325,691 new shares, at a price of EUR 3.58 per new share. The Shareholders Warrants shall be admitted to trading on Euronext Paris as from 22 September 2020 under the ISIN code number FR0013526225.

A further press release from the Company will be published following the completion of the above settlement and delivery operations in order to provide the new shareholding structure of the Company.

### **Public Information**

The issue of the New Shares and of the Shareholders Warrants as well as the admission to trading on the regulated market of Euronext Paris of the shares issued in the context of the Rights Issue, the Reserved Capital Increase and the shares to be issued upon exercise of the Shareholders Warrants and the New Money Warrants were the subject of a prospectus having received approval number 20-343 from the AMF dated 10 July 2020 (the "**Prospectus**"), and composed of (i) the Company's 2019 Universal Registration Document filed with the AMF on 20 April 2020 under number D.20-0317, (ii) the Amendment to the 2019 Universal Registration Document filed with the AMF on 10 July 20 under number D.20-0317-A01 (the "**Amendment**") and (iii) a securities note (including the summary of the Prospectus) dated 10 July 2020 (the "**Securities Note**") and (iv) the supplement to the Prospectus having received approval number 20-378 from the AMF on 4 August 2020 (the "**Supplement**") and incorporating by reference the Half-Year Financial Report of the Company as of 30 June 2020 filed with the AMF on 30 July 2020.

Copies of the Prospectus are available free of charge at the registered office of Technicolor, 8-10 rue du Renard - 75004 Paris, on the Company's website ([www.technicolor.com](http://www.technicolor.com)) as well as on the AMF website ([www.amf-france.org](http://www.amf-france.org)).

The Company draws the public's attention to the risk factors described in section 3.1 of chapter 3 of the Universal Registration Document forming part of the Prospectus, in section 2 of the Amendment to the Universal Registration Document and in chapter 2 of the Securities Note.

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**About Technicolor:**

[www.technicolor.com](http://www.technicolor.com)

Technicolor shares are admitted to trading on the regulated market of Euronext Paris (TCH) and are tradable in the form of American Depositary Receipts (ADR) in the United States on the OTCQX market (TCLRY).

**Investor Relations**

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