



## Moody's Rating Upgraded to "Caa2 from Caa3" with Stable Outlook

Paris (France), 30 September 2020 – [Technicolor](#) (Euronext: TCH; OTCQX: TCLRY) welcomes its corporate rating upgrade by Moody's to "Caa2" with stable outlook, and the rating of its new debt as "Caa1".

This upgrade follows that of S&P to "CCC+" (corporate rating) and to "B" (new debt) and reflects the successful completion of the Group's financial restructuring, through which it has obtained €420 million (net of fees) of new financing, and has deleveraged via the equitization of €660 million of debt.

As previously stated, Technicolor now has a significantly strengthened balance sheet, with cash to meet the needs of the Covid crisis and beyond.

**Richard Moat, Chief Executive Officer of Technicolor, stated:**

*"Within a few days we have been upgraded by both S&P and Moody's. We are very pleased by these improvements in our credit ratings which reflect the restoration of a sound financial structure for our company. Technicolor is poised to return to delivering profitable growth, cash generation and value creation for shareholders on a sustainable basis."*

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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).

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