

Groupe Canal + SA

(a French *société anonyme* registered with the Registre du Commerce et des Sociétés in Nanterre, France under number 420.624.777)

("Canal+")

ANNOUNCEMENT BY CANAL+ OF FURTHER ACQUISITIONS OF SHARES IN MULTICHOICE GROUP LIMITED

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1. INTRODUCTION

- 1.1 Canal+ refers to the joint announcement of Canal+ and MultiChoice Group Limited (**MultiChoice**) dated 8 April 2024 (**Joint Announcement**), which set out the terms of the mandatory offer (**Offer**) by Canal+ to acquire (either itself or through a wholly owned subsidiary) all of the issued ordinary shares of MultiChoice (**MultiChoice Shares**) not already owned by Canal+ from shareholders of MultiChoice (**MultiChoice Shareholders**).
- 1.2 The purpose of this announcement is to announce further acquisitions of MultiChoice Shares by Canal+.

2. ACQUISITION OF FURTHER SHARES

- 2.1 Canal+ has acquired in on/off market transactions, a further 3,374,668 MultiChoice Shares, as follows:
 - 2.1.1 On Thursday, 18 April 2024, Canal+ acquired 18,633 MultiChoice Shares in on/off market transactions for an average consideration of ZAR 116.00 per MultiChoice Share
 - 2.1.2 On Friday, 19 April 2024, Canal+ acquired 101,468 MultiChoice Shares in on/off market transactions for an average consideration of ZAR 115.99 per MultiChoice Share
 - 2.1.3 On Monday, 22 April 2024, Canal+ acquired 1,618,032 MultiChoice Shares in on/off market transactions for an average consideration of ZAR 116.42 per MultiChoice Share
 - 2.1.4 On Tuesday, 23 April 2024, Canal+ acquired 342,678 MultiChoice Shares in on/off market transactions for an average consideration of ZAR 116.83 per MultiChoice Share
 - 2.1.5 On Wednesday, 24 April 2024, Canal+ acquired 1,293,857 MultiChoice Shares in on/off market transactions for an average consideration of ZAR 117.59 per MultiChoice Share
- 2.2 After the aforementioned trades are implemented, Canal+ will hold an aggregate of approximately 41,60% of the MultiChoice Shares in issue. Canal+ confirms that these acquisitions have already been disclosed to the Takeover Regulation Panel (**TRP**) as required under the Companies Act No. 71 of 2008 (**Companies Act**) and Chapter 5 of the Companies Regulations, 2011 (**Takeover Regulations**).
- 2.3 Save as may be prohibited under the Companies Act and the Takeover Regulations, Canal+ may acquire further MultiChoice Shares after the date of this announcement whilst the Offer remains open and, if required under the Companies Act or the Takeover Regulations, will make further disclosures and announcements in that regard.

3. RESPONSIBILITY STATEMENT

The Principals of Canal+ accept responsibility for the information contained in this announcement and confirm that, to the best of their knowledge and belief, the information contained in this announcement is true and that this announcement does not omit anything which is likely to affect the importance of the information.

25 April 2024

South African Legal Advisors to Canal+
Bowmans

International Legal Advisors to Canal+
Bryan Cave Leighton Paisner LLP

Joint Financial Advisors to Canal+
BofA Securities and J.P. Morgan

Strategic Communications Advisors to Canal+
Brunswick Group

IMPORTANT INFORMATION FOR US SHAREHOLDERS

This announcement is made in connection with an offer to acquire shares of MultiChoice, a South African company, and is being made in the United States in reliance on, and the exemptions from Regulation 14E and the US tender offer rules provided by Rule 14d-1(c) under the US Securities Exchange Act of 1934, as amended (Exchange Act). The Offer will be subject to South African disclosure and procedural requirements, rules and practices that are different from those of the United States. The financial information included in this announcement, if any, has been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of US companies.

It may be difficult to enforce any rights and any claim under the US federal securities laws against MultiChoice and/or Canal+, since each of MultiChoice and Canal+ are located in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. You may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the US securities laws. Further, it may be difficult to compel a foreign company and its affiliates to subject themselves to a US court's judgement.

You should be aware that Canal+ and its affiliates or brokers may purchase shares of MultiChoice otherwise than under the Offer, such as in open market or privately negotiated purchases. Information about any such purchases or arrangements to purchase that is made public in accordance with South African law and practice will be available to all investors (including in the United States) via announcements on SENS.

The Offer, if consummated, may have consequences under US federal income tax and applicable US state and local, as well as non-US, tax laws for MultiChoice Shareholders. Each MultiChoice Shareholder is urged to consult his or her independent professional adviser regarding the tax consequences of the Offer.

Neither the US Securities and Exchange Commission nor any securities commission of any state of the United States has approved the Offer, passed upon the fairness of the Offer, or passed upon the adequacy or accuracy of this announcement. Any representation to the contrary is a criminal offence in the United States.

FORWARD-LOOKING STATEMENTS

This announcement contains "forward-looking statements". Forward-looking statements can be identified by words like "may," "will," "likely," "should," "expect," "anticipate," "future," "plan," "believe," "intend," "goal," "seek," "estimate," "project," "continue" and similar expressions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of MultiChoice and Canal+'s business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of MultiChoice and Canal+'s control. MultiChoice and Canal+'s actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. The forward-looking statements included in this announcement are made only as of the date of this announcement, and except as otherwise required by law, MultiChoice and Canal+ do not have any obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.