

Press Release

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Ymagis Group Signs Agreement with Italian Open Sky SRL for Acquisition of its Theatrical Content Delivery Activities

Paris (France) and Vicenza (Italy) – 30 November 2016/ Ymagis Group (ISIN: FR0011471291, TICKER: MAGIS, PEA-PME-eligible), the European specialist in digital technologies for the cinema industry, today announced an agreement with Vicenza-based Open Sky SRL for the acquisition of its theatrical content delivery activities dedicated to cinema exhibition ("Open Sky Cinema"). Under the terms of the agreement and subject to the fulfillment of conditions precedent, Open Sky SRL will transfer the related assets to the Group.

"It's a strategic move for our company to take over these valuable assets from Open Sky SRL at a time when we are actively pursuing our market consolidation strategy in theatrical delivery," explains Ymagis Group President and CEO Jean Mizrahi. "Until today, Open Sky Cinema had been acting as a sales and technical agent for our recently-acquired satellite content delivery specialist DSAT Cinema in Italy. With a total of 3,300 connected cinemas, we've significantly strengthened our position as the undisputed leader in theatrical content delivery in Europe and it's our intention to reap the benefits of increased synergies within the Group to reach our profit target for this activity."

"Joining such a visionary industry leader as Ymagis is a source of great satisfaction for us," says Paolo Dalla Chiara, President of Open Sky. "That is for two main reasons: firstly, they recognize the value of an organization that pioneered the digitalization of the cinema exhibition business in Italy. Secondly, we will benefit from the technical expertise they developed in their own right with undisputable reliability."

"Having been successful partners for a number of years, we are thrilled to become part of a fast-growing company with a strong international presence," explains Open Sky Cinema Managing Director Walter Munarini. "We are now able to make a qualitative leap in terms of development and performance while positively contributing to both the Italian cinema industry and Ymagis Group's growth. It also involves a consolidation of our role as an integrated operator working with satellite, on-demand cinema and hard drives. With this merger, Open Sky content delivery technology will expand across Europe through Eclair while Eclair's other businesses – post production, versioning & accessibility, digital distribution, restoration and preservation – will become available to our existing portfolio of Italian partners and clients through Eclair Italia."

Both parties intend to close the deal before the end of the year. Current Open Sky Cinema Managing Director Walter Munarini will remain on board, overseeing the daily operations of the Group's new content services venture in Italy. He will report to Christophe Lacroix, Senior VP of Eclair. Open Sky Cinema's eight employees will now join the Ymagis Group. In addition to this new venture, Ymagis Group already operates from Rome its Exhibitor Services activities, CinemaNext Italia, headed by Tony Vagnarelli.

As part of Open Sky SRL, the cinema business unit was created in 2006 at the beginning of the digitalization of the cinema industry. In 2008, they successfully achieved the first live event transmission to cinemas in Italy. Two years later, they initiated the first electronic DCP* deliveries. Today, Open Sky Cinema boasts a network of 650 connected cinema sites in Italy and delivers 400 feature-length films every year from Hollywood studios and domestic distribution companies. In 2015, they introduced VPN-based COD (Cinema-on-Demand) services, providing greater flexibility to cinema exhibitors in their programming. In addition to handling the logistics around film content delivery, Open Sky Cinema ensures the transmission of live events, distributes promotional materials and provides production services for red-carpet events.

ABOUT YMAGIS GROUP

Ymagis is a European leader in advanced digital technology services for the cinema industry. Founded in 2007, the Group is headquartered in Paris and has offices in 23 countries with nearly 700 employees. Our core business is structured around three main units: CinemaNext (exhibitor services: sales and field services, software solutions, customer service/NOC and consulting), Eclair (content services: post-production, theatrical delivery, digital distribution, versioning and accessibility, restoration and preservation) and Ymagis (financial services). For more information, please connect to www.ymagis.com, www.cinemanext.digital or www.eclair.digital

DCP: Digital Cinema Package, a group of digital files comprising feature-length films, trailers and commercials, or any other content shown via a digital projector

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