



PRESS RELEASE

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SUCCESSFUL COMPLETION OF TECHNICOLOR'S €227 MILLION RIGHTS OFFERING

Total demand of approximately €600 million; subscription rate of 264%

Paris (France), 13 November 2015 – [Technicolor](#) (Euronext Paris: TCH, OTCQX: TCLRY) (“**Technicolor**” or the “**Company**”) announces today the success of the capital increase with preferential subscription rights launched on 20 October 2015.

Total subscription orders for this capital increase amount to approximately €600 million.

47,497,822 new shares were subscribed by irrevocable entitlement (*à titre irréductible*), representing 98.2% of new shares to be issued. Subscription subject to reduction (*à titre réductible*) amounts to 79,984,422 new shares, representing 165.3% of the shares to be issued, and will, as a result, be satisfied only in part, i.e. for 878,663 new shares.

Total gross proceeds of the transaction amount to €227,369,479.50, issuance premium included, corresponding to the issuance of 48,376,485 new shares at a subscription price of €4.70 per share.

The proceeds of the issuance will complement the issuance of a €375 million Incremental Term Loan maturing in 2020 and partly finance Technicolor's acquisitions of Cisco Connected Devices division (for \$600 million or €534 million equivalent¹), and The Mill (for €253 million).

Post capital increase, the Company's share capital will amount to €387,011,885, divided into 387,011,885 shares with a par value of €1.00.

The settlement and delivery as well as the admission to trading on the regulated market of Euronext in Paris of the new shares are expected to take place on 17 November 2015.

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¹ The conversion to euros was done using the €/€ exchange rate of 1.1241 as at 30 September 2015.

About Technicolor

Technicolor, a worldwide technology leader in the media and entertainment sector, is at the forefront of digital innovation. Our world class research and innovation laboratories enable us to lead the market in delivering advanced video services to content creators and distributors. We also benefit from an extensive intellectual property portfolio focused on imaging and sound technologies, based on a thriving licensing business. Our commitment: supporting the delivery of exciting new experiences for consumers in theaters, homes and on-the-go.

www.technicolor.com – Follow us: [@Technicolor](https://twitter.com/Technicolor) – [linkedin.com/company/technicolor](https://www.linkedin.com/company/technicolor)

Technicolor shares are on the Euronext Paris exchange (TCH) and traded in the USA on the OTCQX marketplace (OTCQX: TCLRY).

Media Contact

Sandra Carvalho: +1 323 208 2624

sandra.carvalho@technicolor.com

Investor Relations

Emilie Megel: +33 1 41 86 61 48

emilie.megel@technicolor.com

Laurent Sfaxi: +33 1 41 86 58 83

laurent.sfaxi@technicolor.com

Forward Looking Statements

This press release includes forward-looking statements and information about the objectives of Technicolor, in particular, relating to its current or future projects. These statements are sometimes identified by the use of the future tense or conditional mode, as well as terms such as “estimate”, “believe”, “have the objective of”, “intend to”, “expect”, “result in”, “should” and other similar expressions. It should be noted that the realization of these objectives and forward-looking statements is dependent on the circumstances and facts that arise in the future. Forward-looking statements and information about objectives may be affected by known and unknown risks, uncertainties and other factors that may significantly alter the future results, performance and accomplishments planned or expected by the Company. These factors may include changes in the economic and commercial situation, regulations and those detailed in Chapter 3 of the Registration Document filed with the *Autorité des marchés financiers* (the “AMF”) on 18 March 2015 under no. D.15-0152.

Important Information

No communication and no information in respect of this transaction or Technicolor S.A. (“**Technicolor**” or the “**Issuer**”) may be distributed to the public in any jurisdiction where a registration or approval should be made or obtained. No steps have been or will be taken in any jurisdiction (other than France) where such steps would be required. The issue, the subscription for or the purchase of Technicolor’s shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. Technicolor assumes no responsibility for any violation of any such restrictions by any person.

This press release does not constitute and shall not be considered as constituting a public offer, an offer to purchase or as an intention to solicit the interest of the public for a public offering of any securities.

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This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of 4 November, 2003 (the “**Prospectus Directive**”), as amended.

With respect to the Member States of the European Economic Area (each a “**Relevant Member State**”), no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any Relevant Member State, other than France. As a result, the new or existing shares of the Issuer may not be offered and will not be offered in any Relevant Member State other than France, except (i) to any legal entity which is a qualified investor as defined under the Prospectus Directive, (ii) to fewer than 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive) as permitted under the Prospectus Directive; or (iii) in any other circumstances not requiring the Issuer to publish a prospectus as provided under Article 3(2) of the Prospectus Directive and/or regulations applicable in the Relevant Member State.

For the purposes of this provision, an “offer to the public” in relation to the new or existing shares of the Issuer in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the new or existing shares of the Issuer to be offered so as to enable an investor to decide to purchase the new or existing shares of the Issuer, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State.

No securities offering will be opened to the public in France before the delivery of the visa on a prospectus prepared in compliance with the Prospectus Directive, as approved by the French *Autorité des marchés financiers*.

In the United Kingdom, this document does not constitute an approved prospectus for the purpose of and as defined in section 85 of the Financial Services and Markets Act 2000 (as amended) (the “**FSMA**”), has not been prepared in accordance with the Prospectus Rules issued by the UK Financial Conduct Authority (the “**FCA**”) pursuant to section 73A of the FSMA and has not been approved by or filed with the FCA or any other authority which would be a competent authority for the purposes of the Prospectus Directive. The new and existing shares in the Issuer may not be offered or sold and will not be offered or sold to the public in the United Kingdom (within the meaning of sections 85 and 102B of the FSMA) save in the circumstances where it is to be lawful to do so without an approved prospectus (within the meaning of section 85 of the FSMA) being made available to the public before the offer is made.

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