

PRESS RELEASE

EUROSPORT BECOMES A WHOLLY OWNED SUBSIDIARY OF TF1

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PARIS, JANUARY 31, 2001. TF1 has acquired from Canal + and Havas Image 100% of both companies' equity stakes in the Eurosport group. As a result of this acquisition, Eurosport International and Eurosport France are now wholly owned subsidiaries of TF1.

The valuation is consistent with that of ESPN's stake in May 2000, when it was acquired jointly by Canal + and TF1. This puts the purchase price at € 345 Million .

Jean-Pierre PAOLI, General Manager of Eurosport International, has become Chairman and Chief Executive Officer of Eurosport France (TV Sport SA).

Jacques BEHAR, Deputy General Manager for administration, finance and subsidiaries, will become General Manager of Eurosport France (TV Sport SA).

Etienne MOUGEOTTE, Senior Executive Vice President, Head of broadcasting of TF1, and Claude COHEN, CEO of TF1 Publicité, will be appointed directors of Eurosport International.

As of March 15, TF1 Publicité will take over advertising sales of Eurosport France.

Eurosport is the # 1 pan-European channel. It is broadcast in fifty-four nations and seventeen languages. It is available to ninety two million households via cable or one of Europe's eighteen digital TV satellite platforms. On average, eighteen million viewers watch Eurosport every day. With more than fifteen million pages viewed per month, its website is one of the most popular sports sites in Europe. In September 2000, Eurosport launched Eurosportnews, a round-the-clock sports news channel available to three million households in thirty countries.

In 2000, Eurosport recorded a tentative consolidated revenue of € 242 Million. Revenue breaks down as follows: € 199 Million for Eurosport International (+31% vs.1999) and € 43 Million for Eurosport France (+21% vs. 1999). Such high growth rates are the result of the increase in subscriptions and advertising revenue driven by the two major sports events of the year: the Euro 2000 football championship and the Olympic games in Sydney. Eurosport International and Eurosport France are both profitable.

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