

Boulogne-Billancourt, June 9, 2016

**TF1 owns 100% of TMC and Monaco becomes a shareholder of TF1**

TF1 group announces that it has today bought out the Principality of Monaco's 20% stake in TMC channel. The transaction will be carried out via a share exchange, enabling the Principality of Monaco – as a shareholder of TF1 – to retain an interest in the success of TMC and of the TF1 group.

The Principality of Monaco will hold a 1.1% equity interest in TF1.

The transaction has no effect whatsoever on the way the channel (whose head office and operations are based in Monaco) is currently run.

This deal represents a further step in the TF1 group's ongoing multi-channel strategy.

For Monaco, it represents an opportunity to buy into the development of an international broadcasting group with wide-ranging know-how.

*TMC is France's benchmark freeview DTT channel. Aimed at the 25-49 age target, its schedules are built around four key genres: a powerful movie offering, current affairs investigations and explainers, entertainment (with an emphasis on France's best-loved comedians), and French drama. In 2015, TMC attracted the highest evening viewing figures of any French freeview DTT channel.*

*TMC has been 100% consolidated in the TF1 financial statements since July 2010.*

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**CONTACTS**

TF1 - Direction de la Communication / Corporate Division – Courriel / email : [vduval@tf1.fr](mailto:vduval@tf1.fr)  
TF1 - Direction des Relations Investisseurs / Investor Relations – Courriel / email : [comfi@tf1.fr](mailto:comfi@tf1.fr)