



## PROPOSED MERGER BETWEEN THE TF1 AND M6 GROUPS ABANDONED



**Paris, 16 September 2022**

Bouygues, RTL Group, Groupe TF1 and Groupe M6 have today decided to call off their plan to merge the TF1 and M6 groups that was announced on 17 May 2021.

This decision comes after the parties appeared at the hearings of the French Competition Authority's board (*Collège*) on 5 and 6 September 2022 to argue in favour of the benefits and necessity of the deal.

Following the debates with the Authority and despite the additional remedies proposed, it appears that only structural remedies involving *at the very least* the divestment of the TF1 TV channel or of the M6 TV channel would be sufficient to approve the proposed merger. The parties have therefore concluded that the proposed merger no longer has any strategic rationale.

As a result, and in agreement with the other parties, Bouygues has decided to end the review of the transaction by the Competition Authority.

The parties regret that the Competition Authority did not take into account the speed and extent of the changes sweeping through the French broadcasting sector. They continue to firmly believe that a merger of the TF1 and M6 groups would have provided an appropriate response to the challenges resulting from the increased competition from the international platforms.



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## **ABOUT THE TF1 GROUP**

*The TF1 group is a major player in the production, publication and distribution of content. Our raison d'être: to positively inspire society. Our operations are split between two divisions: The Media division is home to: our five free-to-air channels (TF1, TMC, TFX, TF1 Séries Films, LCI); our four theme channels (Ushuaia TV, Histoire TV, TV Breizh, Série Club); our on-demand content platforms (MYTF1, TFOU MAX and Salto); our iconic digital brands (including Marmiton, aufeminin, Doctissimo and Les Numériques); and the TF1 PUB advertising airtime sales house. We also operate in music production and live shows with Muzeek One. The Production division, with Newen Studios, is home to 40 creative companies and labels in France and abroad. The division creates and distributes programmes across all genres and for all media industry players, from public service and private-sector broadcasters to online platforms. The TF1 group has operations in 20 countries and employed 3,380 people as of 31 December 2021. In 2021, the Group generated sales of €2,427m (Euronext Paris, compartment A: ISIN FR0000054900).*

<https://groupe-tf1.fr/>

## **ABOUT THE M6 GROUP**

*Founded in 1987 on the basis the M6 TV channel, the M6 group is a multimedia group offering a wide range of programmes, products and services: TV (13 channels, including M6, France's second largest private channel) radio (3 stations, including RTL, France's leading private radio station) alongside production, digital, e-commerce, cinema, music, shows, etc.*

*Building on strong brands and content, M6 group has gradually expanded its activities through targeted diversifications and innovative offerings, such as 6play, a digital platform launched in 2013 (more than 28 million active users) and Salto, launched in 2020.*

*Its objective: to extend the complementarity of its brands in order to meet the expectations of its various audiences in their new consumption patterns.*

*For more information go to: [groupem6.fr](http://groupem6.fr)*

## **ABOUT THE BOUYGUES GROUP**

*Bouygues is a diversified services group operating in over 80 countries with 124,600 employees all working to make life better every day. Its business activities in construction and services (Bouygues Construction, Bouygues Immobilier, Colas), media (TF1) and telecoms (Bouygues Telecom) are able to drive growth since they all satisfy constantly changing and essential needs.*

## **ABOUT RTL GROUP**

*RTL Group is a leading entertainment company across broadcast, streaming, content and digital, with interests in 56 television channels, eight streaming services and 36 radio stations. The Group's families of TV channels are either number one or number two in six European countries. RTL Deutschland is the Group's largest business unit and Germany's first cross-media champion, operating across TV, streaming, radio, digital and publishing. RTL Group's streaming services include RTL+ in Germany, Videoland in the Netherlands and 6play and Salto in France. Fremantle is one of the world's largest creators, producers and distributors of scripted and unscripted content, responsible for around 12,000 hours of programming per year, alongside an international network of teams operating in more than 25 countries.*

*Find out more on [company.rtl.com](http://company.rtl.com).*



## NOTICE

- The information was considered by Bouygues SA and TF1, before its disclosure, as non-public information within the meaning of the applicable regulations (Article 7.1 of EU Regulation 596/2014, 16 April 2014).
- Responsible for notification: Arnauld Van Eeckhout, General Counsel of the Bouygues group and Philippe Denery, Executive Vice-President, Finance and Procurement, TF1

Regulated information: Disclosure of inside information according to Article 17 MAR

