

## Launch of the distribution of 65% of Technicolor Creative Studios to Technicolor shareholders

**Paris (France), September 22, 2022** – Technicolor SA (Euronext Paris: TCH; OTCQX: TCLRY) (together with its subsidiaries, the “**Group**”) announces that its Board of Directors, during a meeting held today, formally launched the distribution of 65% of Technicolor Creative Studios (“**TCS**”) shares (the “**Distribution in Kind**”), following the fulfilment of all conditions precedent to the Distribution in Kind set forth in the second resolution of Technicolor’s general shareholders’ meeting held on September 6, 2022. This decision also triggered the automatic conversion of the Mandatory Convertible Notes (“**MCN**”) issued by Technicolor on September 15, 2022 into Technicolor shares which will be entitled to the Distribution in Kind.

### Main characteristics and timetable of the Distribution in Kind

A total of 355,343,245 outstanding Technicolor shares will be entitled to the Distribution in Kind, so that, in accordance with the distribution ratio of 1 TCS share for 1 outstanding Technicolor share, the same number of 355,343,245 TCS shares will be distributed, representing 65% of TCS’ outstanding share capital at the time of the Distribution in Kind.

The timetable relating to the Distribution in Kind involves the following main steps:

- the admission of the TCS shares to trading on the regulated market of Euronext in Paris (“**Euronext Paris**”) under the ticker symbol TCHCS and the ex-date of the Distribution in Kind will take place on September 27, 2022;
- the date for determining the beneficiaries of the Distribution in kind will be September 28, 2022; and
- the payment of the Distribution in Kind (delivery of the TCS shares) will take place on September 29, 2022.

The Board of Directors confirmed that the Distribution in Kind would be charged to the additional paid-in capital account of Technicolor for an amount equal to €1.9539 per share. Such amount results from the global value of TCS, set by the Board of Directors of Technicolor taking into account the work and the conclusions of Finexsi, the independent expert appointed for the purpose of assessing TCS value, divided by the number of TCS shares actually outstanding (*i.e.*, 546,681,915 shares).

Considering the current composition of the shareholders’ equity which does not include any distributable profits and reserves other than those resulting from contributions, the Distribution in Kind will be characterized, from a French tax perspective, as a repayment of capital contributions, within the meaning of paragraph 1) of Article 112 of the French Tax Code which does not constitute distributed income.

The technical reference price for each TCS share, communicated to Euronext Paris for the opening of the trading session of September 27, 2022 also amounts to €1.9539 per share. The technical reference price is merely indicative and may not be relied on to determine the trading price of the TCS shares going forward. In addition, this price of €1.9539 per share should be retained by Technicolor shareholders to determine the tax value of the TCS shares received as part of the Distribution in Kind, in the event of a subsequent sale of these shares.

Technicolor is pleased to announce this step which marks a major milestone in the spin-off process announced by the Group on February 24, 2022.

###

### **Legal Disclaimer**

*This press release has been prepared by Technicolor SA (“TSA”) in the context of the contemplated spin-off of Technicolor Creative Studios (“TCS” or the “Company”) as a result of which TSA ex-TCS is to become Vantiva. This press release is an advertisement and does not constitute a prospectus under Regulation (EU) 2017/1129 of the European parliament and of the council of 14 June 2017 (the “**Prospectus Regulation**”).*

*The prospectus prepared by TCS in connection with the admission of TCS shares to trading on the regulated market of Euronext in Paris as part of the distribution of 65% of TCS shares by TSA to its shareholders, approved by the AMF on August 1, 2022 under number 22-331, is available free of charge and upon request at the company’s registered office, 8-10 rue du Renard, 75004 Paris, France, or on the websites of the AMF (<https://www.amf-france.org>), Technicolor (<https://www.technicolor.com/fr/rerelations-investisseurs>) and Technicolor Creative Studios (<https://www.technicolorcreative.com/investors/>). The approval of the prospectus by the AMF should not be understood as an endorsement of the TCS shares covered by the prospectus. Potential investors in TCS are invited to consult the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in TCS shares. In particular, investors’ attention is drawn to the risk factors relating to TCS described in Chapter 3 of the prospectus.*

*The distribution of this press release and the distribution of the shares of the Company may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This press release is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of the securities or possession or distribution of this press release in any jurisdiction where action for that purpose is required. Persons into whose possession this press release comes are required to inform themselves about and to observe any such restrictions.*

*The information contained in this announcement is for background purposes only and does not purport to be full or complete and no reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. Any purchase or subscription of shares of the Company should be made solely on the basis of the information contained in the prospectus relating to the admission of TCS shares on the regulated market Euronext Paris published on the website of TSA and TCS.*

#### **France**

*In France, a public offering of securities may only be conducted on the basis of a prospectus approved by the AMF.  
European Economic Area and United Kingdom*

*With respect to member states of the European Economic Area (“EEA”) other than France (each, a “**Member State**”) and the United Kingdom (together, the “**Concerned States**”), no action has been undertaken or will be undertaken to make an offer to the public of the shares of the Company requiring a publication of a prospectus in any Concerned State. As a result, this press release may only be distributed in Member States: a) to legal entities which are qualified investors, as defined in the Prospectus Regulation, for any investor in a Member State, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”), for any investor in the United Kingdom; b) to fewer than 150 natural or legal persons (other than qualified investors as defined by the Prospectus Regulation or the UK Prospectus Regulation, as the case may be); or c) in circumstances falling within Article 1(4) of the Prospectus Regulation or in the other case which does not require the publication of a prospectus pursuant to the Prospectus Regulation, the UK Prospectus Regulation and/or applicable regulation in these Concerned States.*

#### **United Kingdom**

*This press release does not constitute an offer of the Securities to the public in the United Kingdom. The distribution of this press release is not made, and has not been approved, by an “authorised person” within the meaning of section 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are*

located outside the United Kingdom, (ii) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, or (iii) are high net worth entities and other persons to whom it may be lawfully communicated falling within Article 49(2)(a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (all such persons mentioned in paragraphs (i), (ii) and (iii) collectively being referred to as “**Relevant Persons**”). The Securities will only be available to Relevant Persons and any invitation, offer or agreement to subscribe, purchase or acquire such Securities may be addressed or engaged in only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein. This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

**United States of America**

This press release does not constitute or form a part of any offer of Securities or solicitation to purchase or subscribe for Securities in the United States. The Securities may not be offered, subscribed or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof. The shares of the Company have not been and will not be registered under the U.S. Securities Act and the Company does not intend to make a public offer of its securities in the United States.

**Canada, Australia and Japan**

The Securities may not be offered or sold in Canada, Australia and Japan.

###

**About Technicolor:**

[www.technicolor.com](http://www.technicolor.com)

Technicolor shares are admitted to trading on the regulated market of Euronext Paris (TCH) and are tradable in the form of American Depositary Receipts (ADR) in the United States on the OTCQX market (TCLRY).

**Investor Relations**

Alexandra Fichelson

[Alexandra.fichelson@technicolor.com](mailto:Alexandra.fichelson@technicolor.com)

**Media**

Catherine Kuttner

[catherine.kuttner@technicolor.com](mailto:catherine.kuttner@technicolor.com)

Nathalie Feld

[nfeld@image7.fr](mailto:nfeld@image7.fr)