Third Quarter 2013 Revenues

October 2013

Frederic Rose, CEO

Stéphane Rougeot, CFO and SEVP Strategy

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Agenda

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Key highlights

Solid operational performance: revenue growth of 1.2%[1] YoY[2] (3.9%[1] excl. Legacy[3])

Technology: another robust Licensing performance while strengthening IP in next gen audio and video technologies

Entertainment Services and Connected Home: profitable growth and market share gains

Well on track to deliver 2013 EBITDA, FCF and Net Debt objectives

[1] Constant scope: excluding Broadcast Services, IPTV and VoIP activities
[2] YoY: Year-on-Year growth at constant currency
[3] Legacy activities include mainly photochemical film and compression & authoring activities

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Innovation Vision

Inventing the future of digital media to create outstanding content and deliver unique digital experiences for the home, theaters and on-the-go

- Differentiate Technicolor products & services
- Enable the licensing of breakthrough technologies that solve latest industry challenges
- Enhance our portfolio of patents & applications while pushing our solutions within standards
- Maintain our scientific excellence to strengthen our international influence towards the scientific community

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Laboratories organization to fit B to B activities core focus and drive relevant innovation

Imaging Science

Acquisition and Modeling, Color & HDR, Image Editing, Media Databases, Video Formats & Coding

Media Computing

Crowd sourced & Social Metadata, HMI & User Behavior, Mobile & Interacting Devices, Augmented Reality

Content Platforms & Security

Security and Content Protection, Content Management & User Experience, Advanced TV systems

Content Processing

Audio & Acoustics, Video Analysis, Content Metadata

User Data

Data mining & user profiling

Personalization

Recommendations & Privacy

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Q3 2013 Revenues by Division – constant scope

(in € million) At constant scope	Q3 2012	Q3 2013	Δ % Current Currency	Δ % Constant Currency
Technology	128	123	(4.5)%	(3.9)%
Entertainment Services *excluding legacy activities*	449 *409*	398 *383*	(11.2)% *(6.3)%*	(6.1)% *(1.0)%*
Connected Home	345	361	+4.4%	+12.6%
Total from continuing operations *excluding legacy activities*	922	881	(4.4)% *(1.8)%*	+1.2% *+3.9%*

Revenues from continuing operations up 3.9% excluding legacy:

- Another robust performance of the Licensing division, with revenues well above €100m
- Sustained growth in Digital Creative Services, particularly driven by strong growth in VFX
- Strong revenue growth in North America and EMEA for Connected Home activities

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9M 2013 Revenues by Division – constant scope

(in € million) At constant scope	9M 2012	9M 2013	Δ % Current Currency	Δ % Constant Currency
Technology	364	349	(4.2)%	(3.5)%
Entertainment Services *excluding legacy activities*	1,206 *1,067*	1,130 *1,063*	(6.2)% *(0.3)%*	(3.9)% *+2.2%*
Connected Home	918	990	+7.9%	+12.9%
Total from continuing operations *excluding legacy activities*	2,488	2,470	(0.7)% *+2.3%*	+2.4% *+5.5%*

Solid performance for the first nine months:

- Sustained Licensing performance, from a strong base in the first nine months of 2012
- Revenue growth in Entertainment Services excluding legacy activities, reflecting solid performance in DVD Services and strong level of activity in Digital Creative Services
- Further revenue growth in Connected Home, driven by very sustained customer demand in emerging markets in H1 and strong performance in North America and EMEA in Q3

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Segment Review

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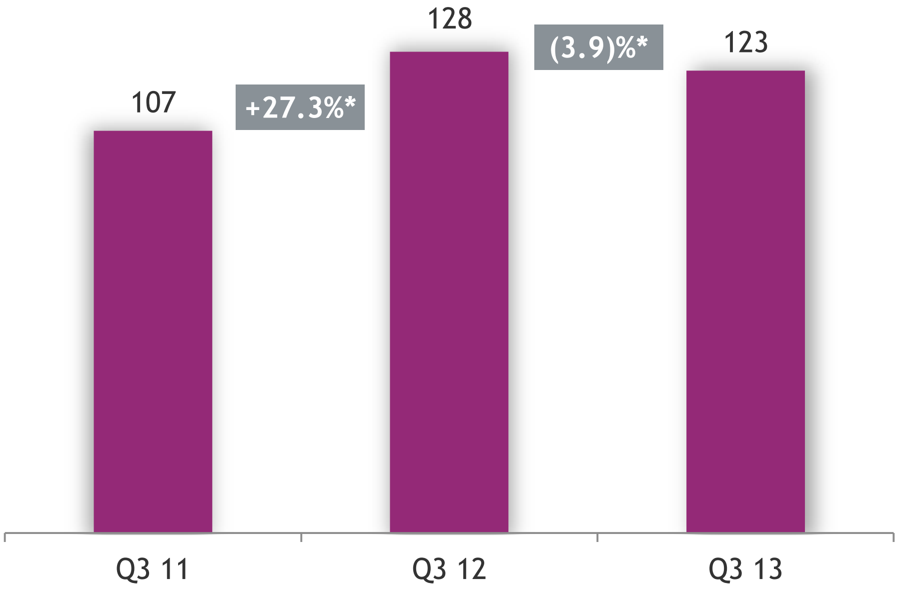
Technology – Highlights

Technology Revenues, €m

* Change at constant rates



Solid Licensing revenues

Another demonstration of the Group’s monetization skills

- Revenues of €123m, softer compared to a particularly strong Q3 in 2012
- Good performance in Licensing programs
- New contracts and renewals completed in the quarter, including a 5-year-video codec license agreement with a major CE manufacturer

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Technology – Q3 achievements

Technology Licensing initiatives:

4K Image certification chosen by TCL

Solving the 4K content issue for viewing on 4K/UHD televisions

TCL
The Creative Life

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4K Image Certified

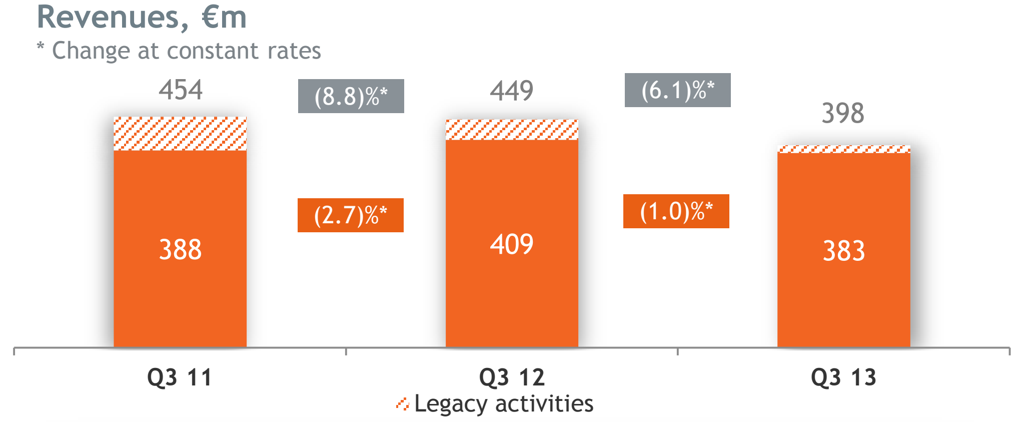
Other Technology developments

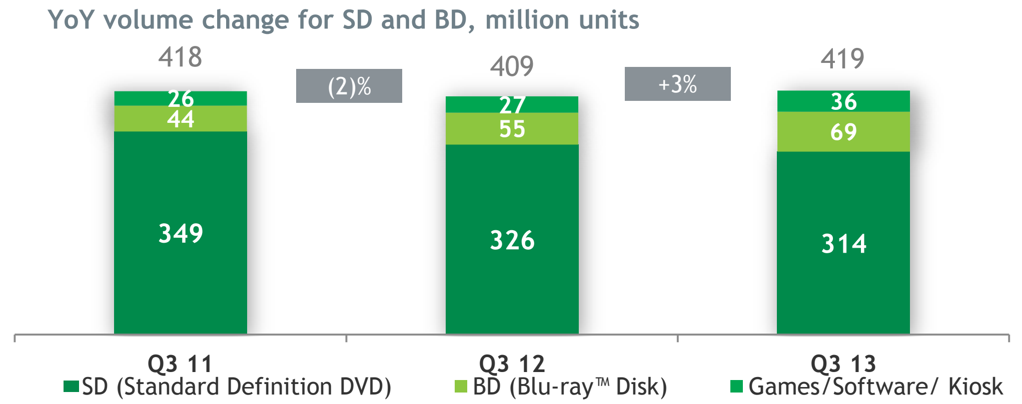
M-GO new partnerships

LG Smart TVs

Roku Players

Entertainment Services – Highlights





Sustained growth in Digital Creative Services

Confirmed resiliency of DVD Services

- Entertainment Services revenues down 1% at constant currency, excluding legacy activities
- Solid volume performance in DVD Services, but revenues slightly lower as the mix improved mildly vs. prior year despite a continuous increase of Blu-ray™
- Double-digit growth in VFX and revenue increase in Postproduction activities

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Creative Services – Q3 achievements

New openings & increased network:

- **Montreal Creative Hub**: servicing clients in North America
- **Amsterdam Advertising VFX Studio**

Extending both range of products & services and geographical presence

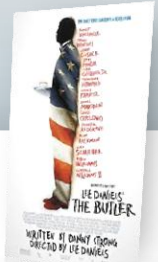
Film restoration services:

New film restoration Heritage pole at Technicolor Creative Services in Boulogne-Billancourt (France)

Deploying full range of services (digital production and postproduction) for tent pole movies

One Direction

Gravity



The Butler

Thor

Monument Men

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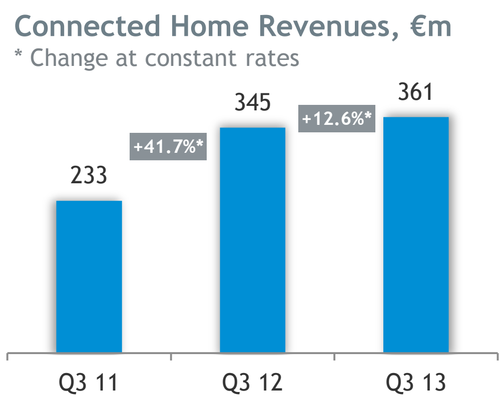
Servicing Game customers: from creation to distribution

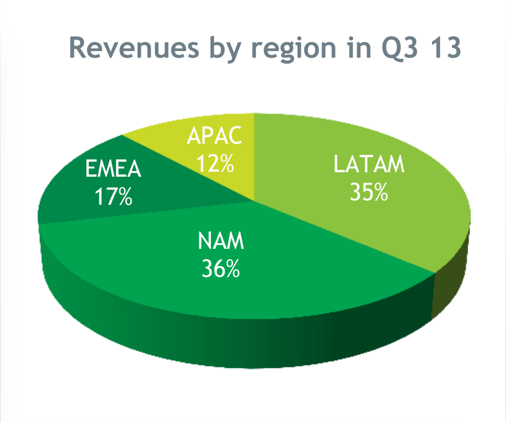
- **90 dedicated artists and animators** in Bangalore
- Work on **GTA V** included building the assets (vehicles, props, etc.)

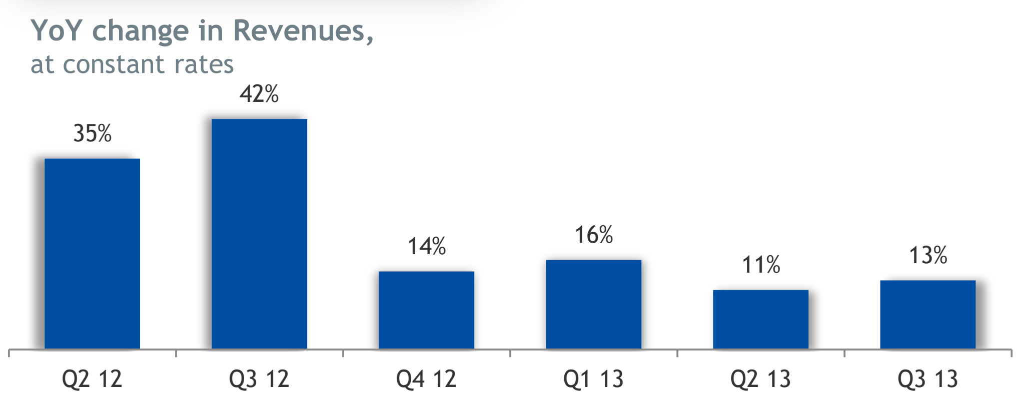
- **Technology:** consulting services since end 2000
- **Security:** proprietary anti-counterfeiting technology
- **Quality:** quality standards for all Xbox One disc manufacturing
- **Capacity:** 100% internal production goal, maximizing profitability
- **Packaging:** custom case design

Unique expertise and leadership in servicing our Games customers

Connected Home – Highlights







Sixth straight quarter of double digit year-on-year growth

North America and Europe driving growth

- Revenue growth over 50% YoY in Q3 2013 in NAM and double-digit revenue growth in EMEA
- Revenues down in emerging markets YoY for the first time in six quarters
  - Moderate decline in LATAM
  - Sharper decline in APAC
- Positive FCF generation in Q3 2013; on track to achieve positive FCF generation in 2013
- Revenue to grow in all regions in 2013

Technicolor’s technological edge showcased at IBC/IFA

Introducing next generation technological developments

Partner

First HEVC Media Server to support HEVC 4K/Ultra HD video

Partner

SVELTE HEVC android-based mobile set top box, TV Everywhere services on mobile devices over 4G LTE networks

Partner

Qeo interoperability with other devices and apps inside and outside the home for Nagra’s Open TV 5 middleware

Financial Structure Update

Financial Structure as of end of September 2013

Material reduction of gross senior debt in the quarter

Nominal senior gross debt at €1,083 million, down €100 million vs. end June 2013:

- €67 million of debt repayments (as part of the refinancing)
- €10 million of normal debt repayments
- €23 million of forex due to the depreciation of the US dollar

Cash position decrease at end-September 2013 vs. end-June 2013, due to cash-out related to the refinancing

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Recognition of refinancing related expenses

(in € million)	FY 2013 P&L impact
Total P&L impact	**(158)**
o/w Transaction costs	(81)
o/w IFRS reversal gain	(77)

(in € million)	FY 2013 Cash impact
Total cash impact	**(198)**
o/w Transaction costs[1]	(131)
o/w Debt reimbursement	(67)

- For FY 2013, an expense of €158 million will be recognized under the "other financial income (expense)" line in the P&L
- Some costs are deferred and will be accounted under the IFRS effective interest rate method over the 2013-2020 period. IFRS effective rate used is 8.6%, down from 11.8% before refinancing

[1] Including OID (Original Issue Discount)

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Outlook

FY 2013 Objectives confirmed

Growth in Adj. EBITDA between 5% to 10% compared to FY 2012 Adj. EBITDA at constant scope (€498 million)

Strong growth in Group Free Cash Flow, above 30%, before expected one-off payments for legacy litigation (in particular the EU antitrust fine for €38.6 million)

Net debt (at nominal value) to adjusted EBITDA ratio below 1.6x at end December 2013

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THANK YOU