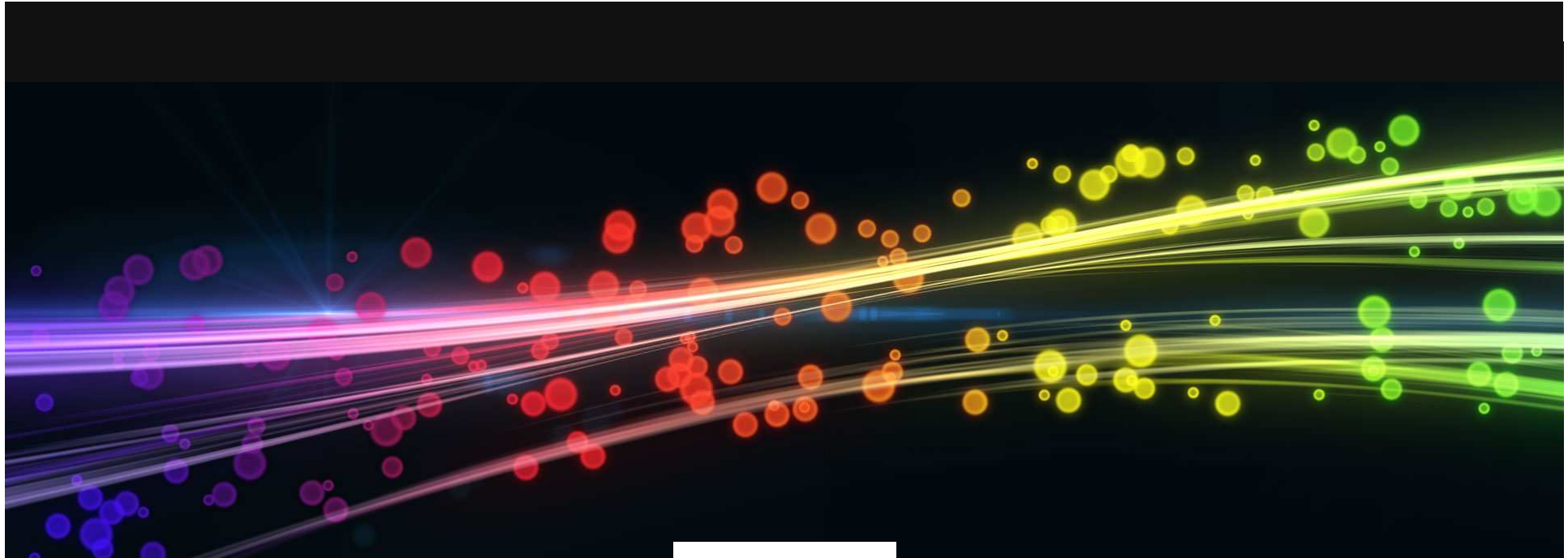


First Quarter 2011 Revenues

28 April 2011



Frederic Rose, CEO
Stéphane Rougeot, CFO



Forward Looking Statements

This presentation contains certain statements that constitute "forward-looking statements", including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions and include any statement which does not directly relate to a historical fact or current fact. Such forward-looking statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the future results expressed, forecasted or implied by such forward-looking statements. For a more complete list and description of such risks and uncertainties, refer to Technicolor's filings with the French "Autorité des marchés financiers".

Group Highlights for Q1 2011

Q1 2011 Revenues up 16.2% at constant rates

Licensing positively impacted by H2 2010 Consumer Electronic products volumes

Entertainment Services performance largely reflecting market share gains

Digital Delivery volumes strongly up but less favorable mix YoY

No change to 2011 objectives

As communicated on 28 February 2011 (FY 2010 Results)

2011 revenues slightly up vs. 2010 at constant currency

Adjusted EBITDA for the year comparable or slightly up vs. 2010

New clients & partners



Digital Media Services

Strategic partnership to bring scale, expertise and end-to-end workflow support to the digital media industry



DVD replication and distribution & fulfillment of all Juno products



Certifi3D Service (industry's only 3D quality certification service) for *My Soul to Take*



Launched Technicolor Media Storage Service via strategic partnership with NetApp offering a lower cost of ownership for content storage



Next generation Set Top Boxes driven by Technicolor's new software platform



Development of a suite of creative tools for Canon EOS DSLR cameras rendering those cameras ready for feature film production. Creation of Technicolor CineStyle Color profile for Canon cameras

New services

ShareVUE™



Next-generation dailies solution for viewing of dailies content on desktop, laptop and mobile devices including iPad and Android tablets

MediaEcho™



Application to deliver enhanced and synchronized 2nd screen movie extras to tablet devices

MovieSlate™



Development of a tablet App enabling the capture of production metadata and information on set

2D to 3D Conversion



Conversion of high value catalog titles from 2D to 3D following proliferation of 3D TV in the past year. Service also supports new feature films being shot in 2D but finished in 3D

Q1 2011 Revenues by Division

(€ million)	Q1 2010	Q1 2011	Δ % Current Currency	Δ % Constant Currency
Technology	93	130	+38.9%	+47.9%
Entertainment Services	326	391	+19.8%	+19.7%
Digital Delivery	283	291	+2.8%	+1.9%
Other	1	1	(14.4)%	(14.4)%
Total from continuing operations	704	812	+15.4%	+16.2%

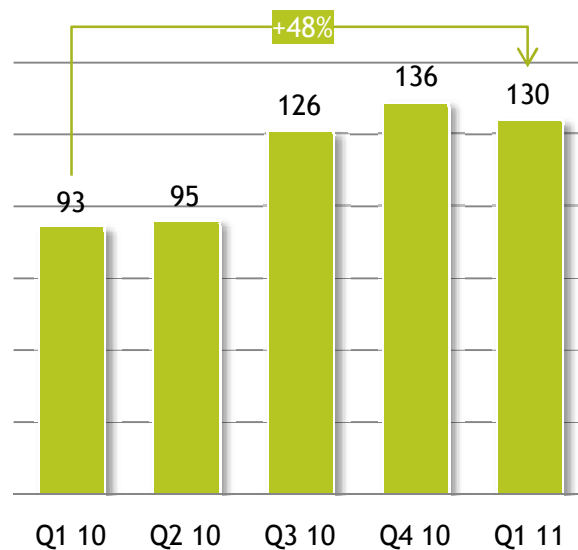
Key points - Q1 2011

- **Technology:** strong increase in revenues from MPEG LA, mainly reflecting the growth in worldwide consumer electronics products shipments which occurred in the second half of 2010
- **Entertainment Services:** continued capacity expansion and strengthening of market positions in Creation Services, market share gains and strong Blu-ray™ growth in DVD Services
- **Digital Delivery:** strong growth in global shipments of Digital Home Products, partly offset by a less favorable overall mix year-over-year

Technology - Highlights

Technology Revenues, €m

Change at constant currency



Strong Licensing revenues

YoY growth mainly driven by MPEG LA contribution

Reflecting growth in worldwide consumer electronics products shipments seen in H2 2010

Research & Innovation

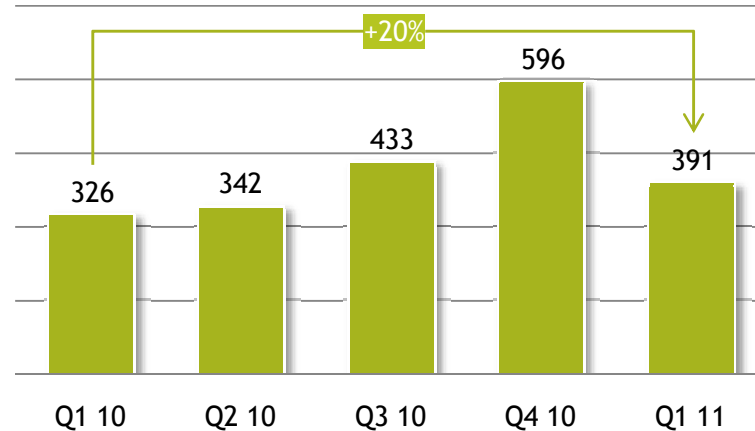
Additional technology transfers to other businesses

Focus on migration from physical to file-based content creation workflows

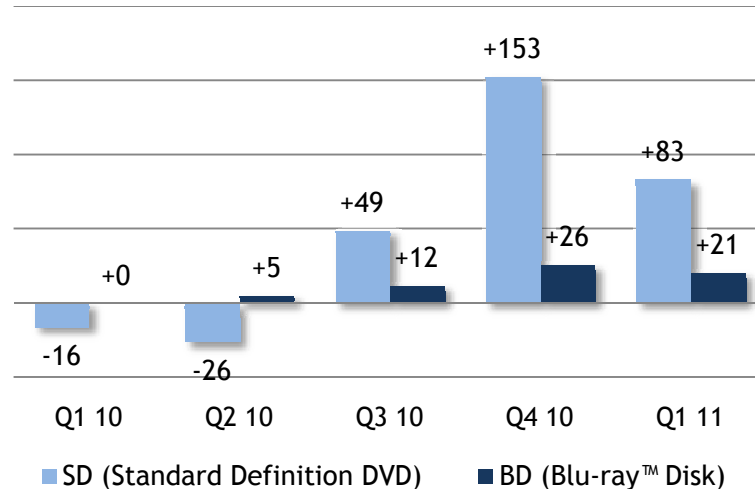
Entertainment Services - Highlights

Entertainment Services Revenues, €m

Change at constant currency



YoY volume change for SD and BD, million units



Strong growth in Creation Services

Increased capacity in VFX for Film and Animation

Market share gains

Launched 2D to 3D conversion activity

Continuing expansion of Digital Cinema

Increase in digital screen penetration

North America: from 36% end 2010 to 42% end of Q1 2011*

Europe: from 27% end 2010 to 32% end of Q1 2011*

Decline in Photochemical film volumes

Sustained performance in DVD

Market share gains

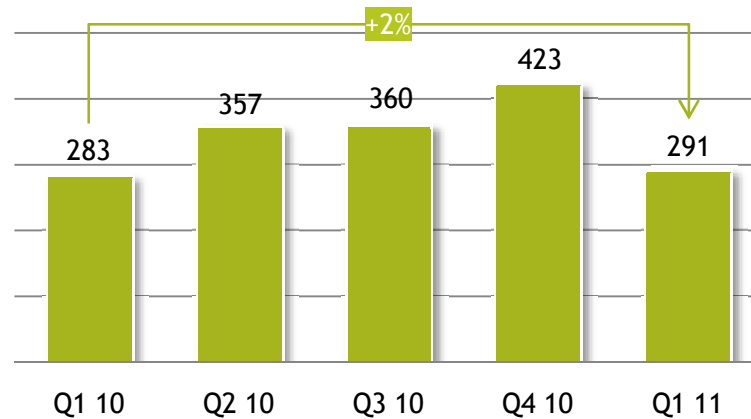
Strong growth in Blu-ray™ volumes

Slight volume growth excluding Warner Bros. impact, in line with the trend seen in Q4 2010

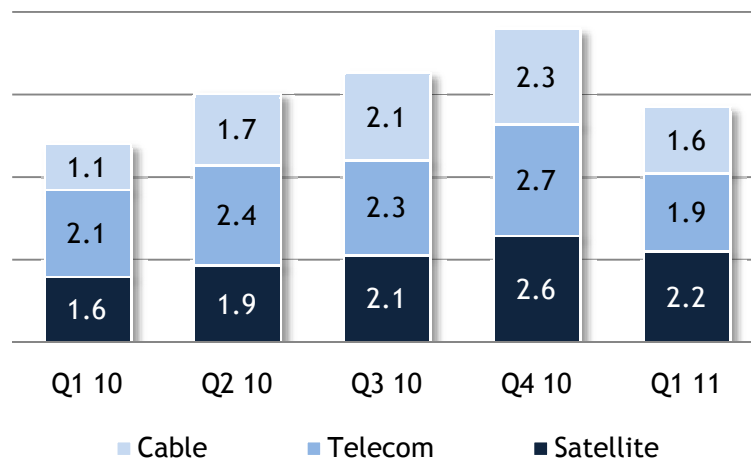
* Source: internal statistics and Screen Digest estimates

Digital Delivery - Highlights

Digital Delivery Revenues, €m
Change at constant currency



Connect volumes, million units



Slight growth in Connect revenues

Strong volume growth but weaker overall mix

- Strong volume growth in Satellite and Cable set-top boxes, driven by sustained customer demand in the US, South America and India
- Softer volumes in broadband gateways and IP set-top boxes in Europe

Growth in Digital Content Delivery Services

Market share gains and positive impact from Blu-ray™ in Media Services offsetting continued decline of traditional Tape Duplication volumes

Continued migration to HD in Broadcast

Q1 2011 - Update on Financial Situation



Net financial debt

Estimated net financial debt at the end of the first quarter of 2011 was not materially different compared to the 31 December 2010 level, which stood at €993 million as per financial statements

Disposals

Head-end business disposal expected to close in the first half of 2011, subject to the relevant customary regulatory administrative approvals and consultations

Disposal of Transmission business to PARTER Capital Group completed