

**THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER  
TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY NOTES**

**Banijay Entertainment S.A.S. Announces Results of its Tender Offer as at the Early Tender Deadline**

June 15, 2023 — Banijay Entertainment S.A.S. (the “**Offeror**”) hereby announces the results as at the Early Tender Deadline (as defined below) of its previously announced cash tender offer (the “**Tender Offer**”) for up to \$50,000,000 (such amount, as amended as described below, the “**Maximum Acceptance Amount**”) in aggregate principal amount of its outstanding \$403,000,000 5.375% Senior Secured Notes due 2025 (the “**Notes**”) from holders of the Notes (the “**Noteholders**”). Additionally, the Offeror announces the increase of the Maximum Acceptance Amount from \$50,000,000 to \$55,000,000. All other terms of the previously announced Tender Offer remain unchanged. The Tender Offer is being made pursuant to the terms and conditions described in the memorandum dated as of June 1, 2023 (the “**Tender Offer Memorandum**”). Capitalized terms used and not otherwise defined in this announcement have the meanings ascribed to them in the Tender Offer Memorandum.

The Early Tender Deadline of the Tender Offer occurred at 5:00 p.m., New York City time, on June 14, 2023 (such time and date, the “**Early Tender Deadline**”). Noteholders were required to validly tender and not validly withdraw their Notes at or prior to the Early Tender Deadline to be eligible to receive the Early Tender Consideration (as defined below) for the Tender Offer. The consideration offered to those who tendered at or prior to the Early Tender Deadline will be \$1,000 per \$1,000 principal amount of the Notes validly tendered and accepted pursuant to the Tender Offer (the “**Early Tender Consideration**”).

The Offeror hereby announces that as at the Early Tender Deadline, an aggregate principal amount of \$239,847,000 of the Notes had been validly tendered and not validly withdrawn pursuant to the Tender Offer.

Subject to the satisfaction or waiver of the conditions in respect of the Tender Offer, the Offeror hereby announces that it has today elected to accept for purchase \$55,000,000 in aggregate principal amount of the Notes that have been validly tendered and not validly withdrawn at or before the Early Tender Deadline and will pay the Early Tender Consideration for such Notes validly tendered and accepted for purchase on the Initial Payment Date (as defined herein). As such, the settlement date for such Notes which were accepted for purchase is expected to be on June 20, 2023 (the “**Initial Payment Date**”), subject to the terms and conditions described in the Tender Offer Memorandum. In addition to the Early Tender Consideration, Noteholders of such Notes will also receive the accrued and unpaid interest from, and including, the last interest payment date to, but excluding, the Initial Payment Date.

As the aggregate principal amount of Notes validly tendered prior to or at the Early Tender Deadline exceeds the Maximum Acceptance Amount, a Scaling Factor of 26.1539 per cent. will be applied in respect of Notes validly tendered prior to or at the Early Tender Deadline which are accepted. Each tender of Notes reduced in this manner will be rounded down to the nearest \$1,000 in aggregate principal amount. Proration will be subject to maintaining \$200,000 minimum denominations (and integral multiples of \$1,000 in excess thereof) of the Notes. If the principal amount of Notes that are validly tendered (and not validly withdrawn) but returned to the applicable Noteholder as a result of proration would result in less than the minimum denomination being returned to the applicable Noteholder, the Offeror will either accept all or reject all of such Noteholder’s validly tendered (and not validly withdrawn) Notes. All Notes not accepted as a result of scaling will be returned to the relevant Noteholder and will remain outstanding.

The Offeror will arrange for cancellation of all such Notes validly tendered and not validly withdrawn at or before the Early Tender Deadline and accepted for purchase following purchase by the Offeror, and any Notes that have not been validly tendered and/or accepted for purchase, or which have been tendered and validly withdrawn, pursuant to the Tender Offer will remain outstanding and accrue interest in accordance with their terms. Following the cancellation of validly tendered Notes, \$348,000,000 in aggregate principal amount of the Notes will remain outstanding.

The Tender Offer will expire at 11:59 p.m., New York City time, on June 29, 2023 (the “**Expiration Time**”). However, as the aggregate principal amount of Notes validly tendered prior to or at the Early Tender Deadline has exceeded the Maximum Acceptance Amount, Notes tendered after the Early Tender Deadline and at or prior to the Expiration Time will not be accepted for purchase and shall be promptly returned without cost to the

tendering Noteholder. Tender instructions are irrevocable after the Early Tender Deadline.

The Offeror reserves the right, in its sole and absolute discretion (i) not to accept any tenders of the Notes, (ii) not to purchase any Notes or (iii) to modify in any manner any of the terms and conditions of the Tender Offer.

Deutsche Bank Aktiengesellschaft is acting as **“Dealer Manager”** for the Tender Offer. In connection with the Tender Offer, Kroll Issuer Services Limited has been appointed as tender agent (the **“Tender Agent”**). Noteholders with questions about the Tender Offer should contact the Dealer Manager or the Tender Agent. Any extension, amendment or termination of the Tender Offer shall be published by the Offeror by press release or notice to the Tender Agent.

None of the Offeror, the Dealer Manager, the Tender Agent or any of their affiliates are making any recommendations to the Noteholders as to whether to tender or refrain from tendering their Notes in the Tender Offer. Noteholders must decide how many Notes they will tender, if any.

Noteholders who have Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact, and issue appropriate instructions to, such broker, dealer, commercial bank, trust company or other nominee if such Noteholder desires to tender those Notes. **The deadlines set by the clearing systems for submission of tender instructions may be earlier than the relevant deadlines specified in the Tender Offer Memorandum.**

Copies of the Tender Offer Memorandum can be obtained by eligible Noteholders from the Tender Agent at the telephone number below.

**THE OFFEROR**

**Banijay Entertainment S.A.S.**

5, rue Francois 1<sup>er</sup>  
75008 Paris  
France

*Requests for information in relation to the Tender Offer should be directed to:*

**THE DEALER MANAGER**

**Deutsche Bank Aktiengesellschaft**

Taunusanlage 12  
60325 Frankfurt am Main  
Germany

Attn: Liability Management  
Tel: +44 207 545 8011  
+1 (855) 287-1922 (Call U.S. Toll-Free)  
+1 (212) 250-7527 (Call Collect)

*Requests for information in relation to the procedures for tendering Notes and participating in the Tender Offer and the submission of an electronic instruction should be directed to the Tender Agent:*

**THE TENDER AGENT**

**Kroll Issuer Services Limited**

The Shard  
32 London Bridge Street  
London SE1 9SG  
United Kingdom

Attention: Harry Ringrose  
Tel: +44 (0) 20 7704 0880  
Email: [banijay@is.kroll.com](mailto:banijay@is.kroll.com)  
Tender Offer Website: <https://deals.is.kroll.com/banijay>

**None of the Offeror, U.S. Bank Trustees Limited, as trustee, the Dealer Manager or the Tender Agent makes any recommendation as to whether you should tender any or all of your Notes. This announcement is not an offer to purchase any Notes or a solicitation of an offer to sell any Notes. The Tender Offer is being made solely by means of the Tender Offer Memorandum.**

## DISCLAIMER

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by the Offeror, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.

THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES.

**This announcement is neither an offer to purchase nor the solicitation of an offer to sell any of the securities described herein, nor shall there be any offer or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Tender Offer is made solely pursuant to the Tender Offer Memorandum dated June 1, 2023.**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended that such Noteholder seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the Tender Offer. None of the Offeror, the Dealer Manager or the Tender Agent makes any recommendation as to whether Noteholders should participate in the Tender Offer.

Any deadlines set by any intermediary will be earlier than the deadlines specified in the Tender Offer Memorandum.

The information contained in this announcement does not constitute an invitation or inducement to engage in investment activity within the meaning of the United Kingdom Financial Services and Markets Act 2000. In the United Kingdom, this announcement is being distributed only to, and is directed only at (i) persons who are outside the United Kingdom, (ii) persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”)), (iii) persons who are within Article 43 of the Financial Promotion Order or (iv) any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as “**relevant persons**”). This announcement and the Tender Offer Memorandum is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.

This announcement contains forward-looking statements and information that is necessarily subject to risks, uncertainties, and assumptions. No assurance can be given that the transactions described herein will be consummated or as to the terms of any such transactions. The Offeror assumes no obligation to update or correct the information contained in this announcement.