

PRESS RELEASE

technicolor

CREATIVE STUDIOS

Technicolor Creative Studios

Share capital reduction and reverse share split of Technicolor Creative Studios' shares

- **Share capital reduction through decrease of Technicolor Creative Studio's shares' par value from fifty euro cents (€0.50) to one euro cent (€0.01)**
- **Reverse share split by exchange of one hundred (100) existing shares with a par value of one euro cent (€0.01) for one (1) new share with a par value of one euro (€1).**
- **Publication of the reverse share split notice in the BALO: May 31, 2023**
- **Start of the reverse share split: June 16, 2023**
- **Effective date of the reverse share split (listing of the new shares): July 18, 2023**

Paris (FRANCE), May 31, 2023 - Technicolor Creative Studios (Euronext Paris: ticker symbol TCHCS) (the "**Company**") today announces the implementation of (i) the share capital reduction through decrease of the shares' par value by a decision of the Board of Directors of May 31, 2023, adopted pursuant to the thirteenth extraordinary resolution of the Combined General Meeting of May 15, 2023 (the "**General Meeting**") and (ii) the reverse share split of all outstanding shares of the Company, by decision of the Chief Executive Officer on May 30, 2023, following the sub-delegation by the Board of Directors on May 15, 2023, adopted pursuant to the twenty-sixth extraordinary resolution of the General Meeting.

SHARE CAPITAL REDUCTION THROUGH DECREASE OF THE COMPANY'S SHARES' PAR VALUE

The par value of each of the Company's shares is decreased from fifty euro cents (€0.50) to one euro cent (€0.01) and the share capital is as a result reduced from two hundred seventy-three million three hundred forty thousand nine hundred fifty-seven euros and fifty euro cents (€273,340,957.50) to five million four hundred sixty-six thousand eight hundred nineteen euros and fifteen euro cents (€5,466,819.15).

This transaction is purely technical, will have no impact on the stock price of the Company's shares, or on the number of shares in circulation.

As a result of this transaction, the Company's share capital remains composed of five hundred forty-six million six hundred eighty-one thousand nine hundred fifteen (546,681,915) ordinary shares.

Furthermore, the Chief Executive Officer, using the sub-delegation granted by the Board of Directors on May 15, 2023, decided on May 30, 2023 to implement the reverse share split of the Company's shares, the terms of which are described hereafter.

REVERSE SHARE SPLIT OF THE COMPANY'S SHARES

The reverse share split will result in the exchange of one hundred (100) existing shares with a par value of one euro cent (€0.01) (the “**Existing Shares**”) for one (1) new share with a par value of one euro (€1) (a “**New Share**”).

This reverse stock-split will have no impact on the amount of the Company's share capital, and will result in the division of the number of outstanding shares by one hundred (100).

Terms of the implementation of the reverse share split:

All the terms and conditions of the reverse share split were decided by the Chief Executive Officer on May 30, 2023, in accordance with the Board of Directors' sub-delegation of May 15, 2023, and are detailed in the reverse share split notice published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on May 31, 2023.

Date of the beginning of the reverse share split: June 16, 2023, subject to completion by this date of the share capital reduction by decreasing the shares' par value in accordance with the thirteenth resolution of the General Meeting and the settlement-delivery of the new shares issued as part of the share capital increase approved by the fourteenth resolution of the General Meeting.

Basis of the reverse share split: exchange of one hundred (100) Existing Shares with a par value of one euro cent (€0.01) for one (1) New Share with a par value of one euro (€1).

Number of Existing Shares subject to the reverse share split: Two billion five hundred and fifty-one million one hundred and eighty-two thousand two hundred and seventy (2,551,182,270) shares, each with a par value of one euro cent (€0.01). (Subject to the absence of (i) the issuance of stock options and/or free shares by the Company and (ii) the exercise of such stock options).

Number of New Shares to be issued as a result of the reverse share split: Twenty-five million five hundred and eleven thousand eight hundred and twenty-two (25,511,822) shares, each with a par value of one euro (€1). (Subject to the same reservation).

The definitive number of New Shares to be issued as a result of the reverse share split will be recorded by the Board of Directors or by the Chief Executive Officer at the end of the reverse share split.

Exchange period: from June 16, 2023 to July 17, 2023.

Whole securities: the conversion of Existing Shares into New Shares will be carried out according to the automatic procedure (procedure d'office).

Fractional shares: shareholders who do not hold a number of Existing Shares corresponding to a whole number of New Shares must personally purchase or sell the fractional Existing Shares in order to obtain a multiple of one hundred (100) until July 17, 2023. After this deadline, shareholders who have not been able to obtain a multiple of one hundred (100) shares will be compensated by their financial intermediary in accordance with articles L. 228-6-1 and R. 228-12 of the French Commercial Code and market practice.

Non-consolidated Existing Shares will be delisted at the end of the reverse share split period.

Centralization: All transactions relating to the reverse share split will take place with Société Générale Securities Services, 32 rue du Champ de Tir, CS 30812, 44308 Nantes Cedex 3, appointed as agent for the centralization of reverse share split transactions.

In accordance with articles L. 228-6-1 and R. 228-12 of the French Commercial Code, any New Shares that cannot be allocated individually and correspond to fractional rights will be sold on the stock market

by the account holders, and the proceeds of the sale will be allocated in proportion to the fractional rights of the holders of these rights.

The Existing Shares subject to the reverse share split will be admitted to trading on the regulated market of Euronext Paris under ISIN code FR001400BWV7, until July 17, 2023, the last day of trading.

The New Shares resulting from the reverse share split will be admitted to trading on the regulated market of Euronext in Paris from July 18, 2023, the first day of trading, and will be assigned a new ISIN code.

Adjustment of the conversion ratio of the convertible notes into shares and of the exercise parity of the warrants:

Following the reverse share split, in order to preserve the rights of the holders of (i) the notes convertible into shares which will be issued pursuant to the General Meeting's delegation and (ii) the warrants to be allocated for free pursuant to the General Meeting's delegation, the conversion ratio of the convertible notes and the exercise parity of the warrants will be subject to technical adjustments in accordance with the procedures set out in the twenty-sixth resolution of the General Meeting and included in the reverse share split notice published in the *Bulletin des Annonces Légales Obligatoires*.

Indicative timetable:

May 31, 2023	Publication of the reverse share split notice in the <i>Bulletin des Annonces Légales Obligatoires</i>
June 16, 2023	Start of reverse share split transactions Possibility for shareholders to buy and sell shares in order to obtain a number of shares without fractional rights until July 17, 2023
July 17, 2023	Closing of the exchange period
July 17, 2023	Last trading day for the Existing Shares
July 18, 2023	Listing of the New Shares

ABOUT TECHNICOLOR CREATIVE STUDIOS

Technicolor Creative Studios shares are admitted to trading on the regulated market of Euronext Paris (TCHCS)

Technicolor Creative Studios is a creative technology company providing world-class production expertise driven by one purpose: The realization of ambitious and extraordinary ideas. Home to a network of award-winning studios, MPC, The Mill, Mikros Animation and Technicolor Games, we inspire creative companies across the world to produce their most iconic work.

Our global teams of artists and technologists partner with the creative community across film, television, animation, gaming, brand experience and advertising to bring the universal art of storytelling to audiences everywhere.

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