

MULTICHOICE GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2018/473845/06)

JSE and A2X Share code: MCG

ISIN: ZAE000265971

(“**MultiChoice**” and “**MCG**”)

GROUPE CANAL+ S.A.

(a French société anonyme registered with the Registre du Commerce et des Sociétés

in Nanterre, France)

(Number 420.624.777)

(“**Canal+**”)

JOINT ANNOUNCEMENT – EXTENSION OF LONG STOP DATE**INTRODUCTION**

The shareholders of Canal+ and holders of MultiChoice ordinary shares (“**MCG Shareholders**”) are referred to:

- ☞ the combined circular published by Canal+ and MCG dated 4 June 2024 (“**Combined Circular**”) setting out the terms and conditions of the mandatory offer by Canal+ (“**Offer**”) to acquire all the issued ordinary shares of MCG not already owned by Canal+, excluding treasury shares, from MCG Shareholders for a consideration of ZAR125.00 per share, payable in cash; and
- ☞ the joint announcements released by Canal+ and MCG on the Stock Exchange News Service of the JSE Limited and the A2X News Service on (i) 30 September 2024, recording that the parties had made a joint merger control filing pertaining to the Offer to the Competition Commission and were engaging with the Independent Communications Authority of South Africa and other regulatory authorities; and (ii) 4 February 2025, recording that the parties have discussed and agreed on the intended post-transaction structure of MultiChoice and further recording that the Board of Directors of Phuthuma Nathi has given in-principle support for the transaction, subject to review and consideration of the formal proposals in accordance with the relevant regulations (“**Joint Announcements**”).

Unless otherwise indicated, capitalised words and expressions in this announcement have the meanings ascribed to them in the Combined Circular.

EXTENSION OF LONG STOP DATE

The process of obtaining merger control clearance from the South African competition authorities and the relevant regulatory processes are ongoing. These will not be complete by the Long Stop Date of 8 April 2025, which is the date on which all the Conditions for the implementation of the Offer must be fulfilled or waived.

Accordingly, in accordance with the terms of the Offer as contained in the Combined Circular, and after consultation with the TRP, Canal+ has extended the Long Stop Date for the fulfilment of the Conditions to 8 October 2025. MultiChoice and Canal+ are of the view that this provides ample time for the fulfilment of the Conditions. Save for the extension of the Long Stop Date, the terms of the Offer remain unchanged.

Maxime Saada, CEO of Canal+ said:

“Our decision to extend the Long Stop Date reflects our recognition of the hard work and positive progress achieved by all the parties and stakeholders in working toward securing the necessary clearances for this transformative transaction. The timing of this transaction is critical and we will continue working tirelessly to ensure finalisation of the transaction within this timeframe to ensure it retains its intended value and impact for all stakeholders.”

Calvo Mawela, CEO of MultiChoice Group said:

“The teams continue to make great progress on this transaction. We remain committed to concluding a successful transaction that will create positive value for our customers, our shareholders and all other stakeholders in our ecosystem.”

RESPONSIBILITY STATEMENTS

The Independent Board of MultiChoice accepts responsibility for the information contained in this announcement, to the extent that it relates to MultiChoice, and confirms that, to the best of its knowledge and belief, such information relating to MultiChoice is true and that this announcement does not omit anything likely to affect the importance of such information.

The directors of Canal+ accept responsibility for the information contained in this announcement, to the extent that it relates to Canal+, and confirm that, to the best of their

knowledge and belief, such information relating to Canal+ is true and that this announcement does not omit anything likely to affect the importance of such information.

Randburg

4 March 2025

MultiChoice enquiries:

Meloy Horn (Head of Investor Relations)
meloy.horn@multichoice.com

Keabetswe Modimoeng (Group Executive – Regulatory & Corporate Affairs)
Keabetswe.modimoeng@multichoice.com

JSE Sponsor to MultiChoice
Merchantec Capital

Joint Legal Advisors to MultiChoice
Webber Wentzel and DLA Piper

Advisors to MultiChoice on competition and broadcasting matters
Herbert Smith Freehills and Werksmans

Joint Financial Advisors to MultiChoice
Citigroup Global Markets Limited and Morgan Stanley & Co International plc

Strategic Communications Advisors to MultiChoice
FTI Consulting

Canal+ enquiries:

Jack Walker
jwalker@brunswickgroup.com / +44 (0) 207 404 5959

Diana Munro
dmunro@brunswick.co.za / +27 (0) 11 502 7300

South African Legal Advisors to Canal+
Bowmans

International Legal Advisors to Canal+
Bryan Cave Leighton Paisner LLP

Joint Financial Advisors to Canal+
BofA Securities and J.P. Morgan

Strategic Communications Advisors to Canal+
Brunswick Group

Important Notices

Shareholders should take note that, pursuant to a provision of the MultiChoice memorandum of incorporation, MultiChoice is permitted to reduce the voting rights of shares in MultiChoice (including MultiChoice shares deposited in terms of the American Depositary Share ("ADS") facility) so that the aggregate voting power of MultiChoice shares that are presumptively owned or held by foreigners to South Africa (as envisaged in the MultiChoice memorandum of incorporation) will not exceed 20% of the total voting power in MultiChoice. This is to ensure compliance with certain statutory requirements applicable to South Africa. For this purpose, MultiChoice will presume in particular that:

- a. all MultiChoice shares deposited in terms of the MultiChoice ADS facility are owned or held by foreigners to South Africa, regardless of the actual nationality of the MultiChoice ADS holder; and*
- b. all shareholders with an address outside of South Africa on the register of MultiChoice will be deemed to be foreigners to South Africa, irrespective of their actual nationality or domicilium, unless such shareholder can provide proof, to the satisfaction of the MultiChoice board, that it should not be deemed to be a foreigner to South Africa, as envisaged in article 40.1.3 of the MultiChoice memorandum of incorporation.*

Shareholders are referred to the provisions of the MultiChoice memorandum of incorporation available at www.MultiChoice.com for further detail.

Shareholders are further referred to the ruling issued by the Takeover Regulation Panel on 27 February 2024, which ruling deals with the MultiChoice memorandum of incorporation. Shareholders can access the ruling on the Company's website at

<https://www.investors.multichoice.com/regulatory.php>.

If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.

THIS ANNOUNCEMENT IS NOT AN OFFER. IT IS AN ANNOUNCEMENT RELATING TO AN OFFER, THE TERMS OF WHICH ARE SET OUT IN THE COMBINED CIRCULAR PUBLISHED ON 4 JUNE 2024. THE OFFER WILL NOT BE MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE MAILS OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, TELEPHONICALLY OR ELECTRONICALLY) OF INTERSTATE OR FOREIGN COMMERCE OF, OR ANY FACILITY OF THE NATIONAL SECURITIES EXCHANGES OF ANY JURISDICTION IN WHICH IT IS ILLEGAL OR OTHERWISE UNLAWFUL FOR THE OFFER TO BE MADE OR ACCEPTED, INCLUDING (WITHOUT LIMITATION) AUSTRALIA, CANADA, JAPAN AND SOUTH KOREA (ANY SUCH JURISDICTION, A “RESTRICTED JURISDICTION”), AND THE OFFER CANNOT BE ACCEPTED BY ANY SUCH USE, MEANS, INSTRUMENTALITY OR FACILITY OR FROM WITHIN A RESTRICTED JURISDICTION. ACCORDINGLY, NEITHER COPIES OF THE COMBINED CIRCULAR NOR ANY RELATED DOCUMENTATION ARE BEING OR MAY BE MAILED OR OTHERWISE DISTRIBUTED OR SENT IN OR INTO OR FROM A RESTRICTED JURISDICTION, AND IF RECEIVED IN ANY RESTRICTED JURISDICTION, THE COMBINED CIRCULAR SHOULD BE TREATED AS BEING RECEIVED FOR INFORMATION PURPOSES ONLY.

IMPORTANT INFORMATION FOR US SHAREHOLDERS

This announcement is made in connection with an offer to acquire shares of MultiChoice, a South African company, and is being made in the United States in reliance on the exemption, known as the “Tier I” exemption, from Regulation 14E and the US tender offer rules provided by Rule 14d-1(c) under the US Securities Exchange Act of 1934, as amended (Exchange Act). The Offer is subject to South African disclosure and procedural requirements, rules and practices that are different from those of the United States. The financial information included in this announcement, if any, has been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of US companies.

It may be difficult to enforce any rights and any claim under the US federal securities laws against MultiChoice and/or Canal+, since each of MultiChoice and Canal+ are located in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. You may not be able to sue a foreign company or its officers or directors in a

foreign court for violations of the US securities laws. Further, it may be difficult to compel a foreign company and its affiliates to subject themselves to a US court's judgement.

You should be aware that Canal+ and its affiliates or brokers may purchase shares of MultiChoice otherwise than under the Offer, such as in open market or privately negotiated purchases. Information about any such purchases or arrangements to purchase that is made public in accordance with South African law and practice will be available to all investors (including in the United States) via announcements on the Stock Exchange News Services of the JSE Limited.

The Offer, if consummated, may have consequences under US federal income tax and applicable US state and local, as well as non-US, tax laws for MultiChoice Shareholders. Each MultiChoice Shareholder is urged to consult his or her independent professional adviser regarding the tax consequences of the Offer.

Neither the US Securities and Exchange Commission nor any securities commission of any state of the United States has approved the Offer, passed upon the fairness of the Offer, or passed upon the adequacy or accuracy of this announcement. Any representation to the contrary is a criminal offence in the United States.

FORWARD-LOOKING STATEMENTS

This announcement may contain "forward-looking statements". Forward-looking statements can be identified by words like "may," "will," "likely," "should," "expect," "anticipate," "future," "plan," "believe," "intend," "goal," "seek," "estimate," "project," "continue" and similar expressions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of MultiChoice's and Canal+'s business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of MultiChoice's and Canal+'s control. MultiChoice's and Canal+'s actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. The forward-looking statements included in this announcement are made only as of the date of this announcement, and except as otherwise required by law, MultiChoice and Canal+ do not have any obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.