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PRESS RELEASE

**IFIL invests €42.5 million in Mangas Capital Entertainment,
a new player in european TV production**

IFIL Group (IFIL) announces that it is investing € 42.5 million in Mangas Capital Entertainment (MCE) to support the launch of a new player in European TV production. MCE, headquartered in Paris, was founded at the end of 2007 by the media entrepreneur Stéphane Courbit, who has an established track record of success in the development of TV formats and the production of audiovisual content.

The investment will be made in the context of a capital increase for a total amount of approx €250 million for MCE. IFIL's total commitment will be €42.5 million, an initial €21.25 million of which will be paid at closing which is expected to occur by the end of June. Following the capitalization, IFIL will own approximately 17 % of MCE's equity capital.

The transaction has as its objective to provide sufficient financial resources to support the Company's medium term development plans. These entail rapid growth by way of acquisition of companies specializing in the origination and production of TV formats and content for distribution across a range of media including TV, internet and mobile phones.

IFIL will appoint one board member of MCE; Stéphane Courbit will be the Company's CEO.

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