



SILVERWOOD PARTNERS

**THOMSON S.A. (NYSE: TMS) ANNOUNCES SUCCESSFUL  
COMPLETION OF TENDER OFFER FOR SHARES IN CANOPUS CO., LTD.**

**SHERBORN, MA – January 17, 2006** – Thomson (Euronext Paris: 18453; NYSE: TMS) today announced that its public tender offer (the “Offer”) closed yesterday for acceptances of shares in Canopus Co., Ltd. (“Canopus”), a Japan-based leader in high-definition desktop video editing software. Silverwood Partners initiated this transaction and was one of the financial advisors to Thomson.

Thomson has been informed by its tender offer agent, Daiwa Securities SMBC Co., Ltd., that at the close of the Offer 55,981 shares had been tendered. The Offer price was ¥148,000. Upon settlement, Thomson’s ownership of Canopus will be 86,581 shares, or 94.31%, including the 30,600 shares that will be purchased from Mr. Hiroshi Yamada, Chairman and CEO of Canopus, and members of his immediate family in a private transaction. Settlement will occur from January 24, 2006.

The acquisition of Canopus will strengthen the position of Thomson’s Grass Valley Broadcast & Networking business, which is a key element in Thomson’s two year plan and is one of four primary revenue growth boosters. The acquisition specifically fits with Thomson’s objectives to broaden its media and entertainment client base – and to support the accelerated delivery of technologies ranging from desktop video editing, video over IP, and digital media conversion, amongst others.

It remains Thomson’s intention to ultimately acquire 100% of the issued shares of Canopus.

***About Canopus***

Canopus designs and markets award-winning digital video and graphics solutions for professionals and enthusiasts. The company combines innovative hardware and software designs to achieve new standards in performance, functionality and reliability. Industry leaders worldwide recognize Canopus’ advanced HD, HDV, DV and MPEG codec technologies, which are featured in the company’s acclaimed video editing solutions, transcoding products, and network-based video distribution systems.

Canopus has worldwide locations in Tokyo, the U.S., U.K., Germany, and China in addition to an extensive worldwide distribution network. Its primary markets are broadcast, professional video, corporate and enterprise, and government and education.

***About Thomson – Partner To the Media & Entertainment Industries***

Thomson (Euronext Paris: 18453; NYSE: TMS) provides services, systems and technology to help its Media & Entertainment clients – content creators, content distributors and users of its technology – realize their business goals and optimize their performance in a rapidly changing technology environment. The Group is the preferred partner to the Media & Entertainment Industries through its Technicolor, Grass Valley, RCA, and Thomson brands. For more information: <http://www.thomson.net>. Thomson recorded global consolidated annual revenue from its core businesses (excluding Displays & Consumer Electronics Partnerships) of €5,867 million (¥788 billion) for the year ending December 31, 2004. As of Nov. 30, 2005, Thomson’s total market capitalization was €4,772 million (¥673 billion).

---

SILVERWOOD PARTNERS

Silverwood Farm Place, 32 Pleasant Street, Sherborn, MA 01770

Tel: 508.651.2194 • Fax: 508.651.9590

[www.silverwoodpartners.com](http://www.silverwoodpartners.com)

Member NASD, SIPC

Thomson's Systems and Equipment division develops video and film technologies, products and services sold to all major Hollywood studios, all major television, satellite, and cable broadcasters under the Grass Valley and Thomson brand-names for the delivery of analog and digital entertainment. The division also includes set-top boxes, telecommunications and connectivity businesses. For information about Grass Valley products from Thomson please visit [www.thomsongrassvalley.com](http://www.thomsongrassvalley.com).

***About Silverwood Partners***

Silverwood Partners is a sector focused investment bank that provides M&A and private capital raising advisory services to information, communications, financial services, and digital imaging technology companies, and healthcare, industrial and consumer companies. Silverwood delivers acquisition, divestiture or corporate sale advisory, strategic-financial advisory and institutional financing services to companies in its targeted business sectors. For additional information, visit Silverwood's Website at [www.silverwoodpartners.com](http://www.silverwoodpartners.com).

***Important Information***

***This release may include forward-looking statements, as defined by the Private Securities Litigation Reform Act of 1995, about the future performance of one or more public companies. There are a number of factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements, such as the competitive market in which any company operates, market acceptance of a public company's existing and new products, a public company's ability to anticipate customer needs and the other factors set forth under the caption "Certain Factors That May Affect Future Results," or similar, in a public company's filings with the Securities and Exchange Commission. In addition, any forward-looking statements contained herein represent an estimate only as of the date of such statement and should not be relied upon as representing an estimate as of any subsequent date.***

***Press Contact***

Jonathan Hodson-Walker  
Managing Partner  
Silverwood Partners  
T. 508-651-2194  
E. [jhw@silverwoodpartners.com](mailto:jhw@silverwoodpartners.com)