

Paris, May 29, 2015

## **Vivendi: closing of the GVT sale and implementation of previously announced distributions**

Vivendi announced today that it has completed the sale of 100% of its Brazilian telecommunications company GVT for an enterprise value of €7.5 billion<sup>1</sup>, following the agreement signed with Telefonica on September 18, 2014.

In total, Vivendi will have received €4.2 billion before tax (estimated at €600 million), including the repayment of the current account between GVT and Vivendi<sup>2</sup>.

The Group also received 12% of the share capital of Vivo (Telefonica Brasil). It will exchange 4.5% of this interest for 8.3% of the ordinary shares of Telecom Italia in the coming weeks.

The closing of the sale of GVT and of the 20% interest in Numericable-SFR enables the Vivendi Management Board, in accordance with its commitment, to authorize in principle the payment of two interim ordinary dividends, each in the amount of €1 per share, in respect of 2015.

The first interim dividend of €1 per share, to be paid out of the retained earnings available on May 31, 2015, will be paid on June 29, 2015<sup>3</sup>. The second interim dividend, which would be taken from distributable income thanks to the positive impact resulting from the GVT and SFR disposals, subject to verification by the Group's auditors, is expected to be paid on February 3, 2016<sup>4</sup>.

### **About Vivendi**

*Vivendi groups together leaders in content and media. Canal+ Group is the French leader in pay-TV, also operating in French-speaking Africa, Poland and Vietnam; its subsidiary Studiocanal is a leading European player in production, acquisition, distribution and international film and TV series sales. Universal Music Group is the world leader in music. Vivendi Village brings together Vivendi Ticketing, Wengo (expert counseling), Watchever (subscription video-on-demand) and the Paris-based concert hall L'Olympia. [www.vivendi.com](http://www.vivendi.com).*

<sup>1</sup> Based on the current value of the Vivo (Telefonica Brasil) and Telecom Italia shares.

<sup>2</sup> €300 million received in March and €800 million to be received within five days after closing

<sup>3</sup> An ex-distribution date of Thursday, June 25, 2015, and a payment date of June 29, 2015.

<sup>4</sup> An ex-distribution date of Monday, February 1, 2016, and a payment date of February 3, 2016.

## **Important Disclaimers**

*Cautionary Note Regarding Forward Looking Statements.* This press release contains forward-looking statements with respect to the financial condition, results of operations, business, strategy, plans and outlook of Vivendi, including the impact of certain transactions and the payment of dividends and distributions as well as share repurchases. Although Vivendi believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including but not limited to the risks related to antitrust and other regulatory approvals as well as any other approvals which may be required in connection with certain transactions and the risks described in the documents Vivendi filed with the Autorité des Marchés Financiers (French securities regulator), which are also available in English on Vivendi's website ([www.vivendi.com](http://www.vivendi.com)). Investors and security holders may obtain a free copy of documents filed by Vivendi with the Autorité des Marchés Financiers at [www.amf-france.org](http://www.amf-france.org), or directly from Vivendi. Accordingly, we caution you against relying on forward looking statements. These forward-looking statements are made as of the date of this press release and Vivendi disclaims any intention or obligation to provide, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

*Un-sponsored ADRs.* Vivendi does not sponsor an American Depositary Receipt (ADR) facility in respect of its shares. Any ADR facility currently in existence is "un-sponsored" and has no ties whatsoever to Vivendi. Vivendi disclaims any liability in respect of any such facility.