

Paris, July 29, 2015

## **Vivendi exchanges Telefonica Brasil shares for Telefonica shares**

Vivendi today announced that it entered an agreement with Telefonica to exchange 58.4 million of its Telefonica Brasil preferred shares (representing 3.5% of its share capital) for 46.0 million ordinary shares of Telefonica, representing 0.95% of the Spanish telecoms operator's share capital. The completion of this exchange is subject to approval by the Brazilian competition authority (Cade).

Following its sale of GVT on May 28, 2015, and the exchange of Telefonica Brasil shares for ordinary shares of Telecom Italia, Vivendi still held a 7.5% interest in Telefonica Brasil. Today's transaction reflects the Group's intention to become more active in Europe and to pursue strategic partnerships there.

### **About Vivendi**

*Vivendi is an integrated media and content group. The company operates businesses throughout the media value chain, from talent discovery to the creation, production and distribution of content. The main subsidiaries of Vivendi comprise Canal+ Group and Universal Music Group. Canal+ is the leading pay-TV operator in France, and also serves markets in Africa, Poland and Vietnam. Canal+ operations include Studiocanal, a leading European player in production, sales and distribution of film and TV series. Universal Music Group is the world leader in recorded music, music publishing and merchandising, with more than 50 labels covering all genres. A separate division, Vivendi Village, brings together Vivendi Ticketing (ticketing in the UK, France and the U.S.), MyBestPro (experts counseling), Watchever (subscription video-on-demand) and the Paris-based concert venue L'Olympia. With over 2.5 billion videos viewed each month, Dailymotion is one of the biggest aggregation and distribution platforms in the world. [www.vivendi.com](http://www.vivendi.com), [www.cultureswithvivendi.com](http://www.cultureswithvivendi.com), [www.themediashaker.com](http://www.themediashaker.com)*