

Paris, December 19, 2016

Vivendi's Management Board decided to increase its investment in Mediaset within the limits of 30% of the share capital and voting rights

Vivendi announced on April 8, 2016 that it had concluded a strategic and industrial partnership with Mediaset. As a first step, Vivendi was to acquire 3.5% of Mediaset's share capital and 100% of the share capital of the Mediaset Premium pay-television company, in exchange for 3.5% of Vivendi's share capital. The envisaged Mediaset Premium acquisition unfortunately led to a lawsuit and Vivendi's proposals aimed at finding an amicable solution to the dispute were not agreed by Mediaset and its shareholder Fininvest.

As Vivendi believes that the strategic interest of the industrial partnership announced on April 8, 2016 supersedes the stakes of the lawsuit, Vivendi decided to become Mediaset's second largest industrial shareholder by acquiring, to begin with, 20% of the Mediaset share capital.

Following a meeting between Arnaud de Puyfontaine, Chairman of the Management Board, and Pier Silvio Berlusconi, Chief Executive Officer of Mediaset, on December 16, 2016, and the press release issued by Mediaset on December 17, 2016, and considering Fininvest's recent positions, Vivendi's Management Board met today and decided, with the Supervisory Board's authorization, to increase its investment in Mediaset by acquiring additional shares depending on market conditions within the limits of 30% of the share capital and voting rights.

Vivendi reminds that its presence in the Mediaset equity is in line with the Group's intention to develop its activities in Southern Europe and its strategic ambitions as a major international, European-based, media and content group.

Important Disclaimers

This press release contains information that may have characterized, before becoming public, inside information as defined by Article 7, par. 1, of the European Regulation 596/2014 regarding Vivendi's acquisition of a participation in the capital of Mediaset. It also contains forward-looking statements with respect to the financial condition, results of operations, business, strategy, plans and outlook of Vivendi. 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). 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, or directly from Vivendi. Accordingly, we caution readers against relying on such 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.

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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+ Group is the leading pay-TV operator in France, and also serves markets in Africa, Poland and Vietnam. Canal+ Group operations also 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, the U.S and France), MyBestPro (experts counseling), Watchever (subscription video-on-demand), Radionomy (digital radio), Olympia Production, the L'Olympia and the Théâtre de L'Oeuvre venues in Paris and the CanalOlympia venues in Africa. With 3.5 billion videos viewed each month, Dailymotion is one of the biggest video content aggregation and distribution platforms in the world. Gameloft is a worldwide leading video games on mobile, with 2 million games downloaded per day.

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