

Paris, July 23, 2010

Vivendi arranges early refinancing of a €1 billion credit line

Vivendi has just completed the refinancing of a 3-year credit line for €1 billion, which would normally have matured on 29 February 2011. This credit line will be replaced in September 2010 by new financing for the same amount and for a 5 year term (maturing in September 2015).

This refinancing has been set up on excellent terms with more than ten banks. It will enable Vivendi to reinforce its financial security.

About Vivendi

Vivendi is at the heart of the different worlds of content, platforms and interactive networks.

Vivendi brings together the world leader in video games (Activision Blizzard), the world leader in music (Universal Music Group), the French leader in alternative telecoms (SFR), the Moroccan leader in telecoms (Maroc Telecom Group), the leading alternative telecoms provider in Brazil (GVT) and the French leader in Pay TV (Canal+ Group).

In 2009, Vivendi achieved revenues of €27.1 billion and adjusted net income of €2.6 billion. With operations in 77 countries, the Group has over 49,000 employees. www.vivendi.com

Important disclaimer

This press release contains forward-looking statements. 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 described in the documents Vivendi filed with the Autorité des Marchés Financiers (French securities regulator) and which are also available in English on our web site (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. The present forward-looking statements are made as of the date of the present 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.