



---

## PRESS RELEASE

---

### **Lagardère is taking legal action against Vivendi and Groupe Canal+ for the restitution of €1.6 billion in cash to Canal+ France**

Paris, February 13, 2013,

In its capacity as a Canal+ France shareholder<sup>1</sup>, Lagardère has summoned Vivendi and Groupe Canal+ (hereinafter “the Vivendi group”) to appear in the Paris commercial court on March 21, 2013, for the purposes of obtaining a restitution from the Vivendi group to Canal+ France of its cash, which amounted to close to €1.6 billion on November 30, 2012.

Lagardère believes that the Vivendi group is making permanent use of Canal+ France’s entire cash surplus under a cash management agreement, the legality of which Lagardère contests.

Lagardère considers that the use made by the Vivendi group of this cash management agreement has caused significant harm to Canal+ France, since it:

- (i) receives a very low interest, which does not take into account either the amounts at stake or the permanent nature of its use by the Vivendi group;
- (ii) is providing low-cost funding for the goals pursued by the Vivendi group’s wholly-owned subsidiaries;
- (iii) is exposed to financial risks that are not justified given the absence of any guarantee protecting Canal+ France.

Lagardère believes that this action is necessary to defend Canal+ France’s corporate interests.

Lastly, Lagardère regrets that this situation, which was created by the Vivendi group, has caused a deadlock preventing Canal+ France, as things stand, from going ahead with an IPO in normal conditions.

*Lagardère is a world-class pure-play media group (Book and e-Publishing; Press, Audiovisual, Digital and Advertising Sales Brokerage; Travel Retail and Distribution; Sport Industry and Entertainment).  
With a holding of around 7.5%, Lagardère jointly controls EADS.  
Lagardère shares are listed on Euronext Paris.*

#### **Press Contacts**

Thierry FUNCK-BRENTANO                      tel. +33 (1) 40 69 16 34                      [tfb@lagardere.fr](mailto:tfb@lagardere.fr)

Ramzi KHIROUN                                  tel. +33 (1) 40 69 16 33                      [rk@lagardere.fr](mailto:rk@lagardere.fr)

#### **Investor Relations Contact**

Anthony MELLOR                                  tel. +33 (1) 40 69 18 02                      [amellor@lagardere.fr](mailto:amellor@lagardere.fr)

---

<sup>1</sup>Lagardère owns a 20% stake in Canal+ France.