

Paris, September 11, 2013

Vivendi:

- **The Supervisory Board launches a study for a demerger plan**
- **Vincent Bolloré is appointed Vice Chairman of the Supervisory Board**

Vivendi's Supervisory Board, after announcing two major divestments in July, has unanimously decided to launch a study to split the Group into two separate companies:

- A new international media group based in France, with very strong positions in music worldwide (where it is the undisputed leader), the Internet and associated services in Brazil, European cinema, as well as in pay-television in France, Africa, Poland and Vietnam. At a time when the increasing number of platforms and global distribution generate strong content demand, the Group is aiming to develop in media on the basis of several growth activities.
- SFR. The company would gain greater freedom on strategy and developing partnerships. It would fully benefit from improved performance thanks to its wide ranging management transformation, as well as a revitalized business sector boosted by the explosion in usage of very high speed fixed and mobile Internet and connectivity.

The final decision regarding this demerger could be taken at the beginning of next year and submitted to the 2014 Shareholders' Meeting.

The planned demerger would create significant value to shareholders as they would have the opportunity to invest in two clearly differentiated vehicles evaluated according to the specifics of their respective sectors.

To prepare this new organization, Jean-René Fourtou, Chairman of the Supervisory Board, proposed the appointment of Vincent Bolloré as Vice Chairman of the Supervisory Board. Vincent Bolloré thanked and paid tribute to Mr. Fourtou and guaranteed him his full support.

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 sales. Universal Music Group is the world leader in music; it recently strengthened and diversified its position with the acquisition of EMI Recorded Music.

In telecommunications, Vivendi owns GVT, the leading alternative broadband operator in Brazil, and SFR, a French leader in telecoms.

Vivendi recently announced the disposal of Maroc Telecom and the sale of the majority of its interest in Activision Blizzard, the world leader in video games.

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