

Paris, March 24, 2015

Vivendi Shareholders' Meeting: three new proposed resolutions

Vivendi announced today that it has received three requests from shareholders to include proposed resolutions on the agenda of its April 17 Shareholders' Meeting.

One proposal concerns the non-application of the French "Florange" law regarding double voting rights. The two other proposals seek an increase in the amount of the distribution proposed to shareholders with respect to fiscal year 2014 and the payment of an exceptional dividend.

During its meeting held this March 24, 2014, the Management Board examined these requests. It has decided against approving these proposed resolutions and will recommend that shareholders vote against or abstain from voting on them.

Regarding the proposed resolution opposing the adoption of the Florange law, the Management Board considers that such a vote would contravene rules designed by the public authorities for groups such as Vivendi, whose operations are regulated, to stabilize their capital and encourage long term share ownership.

Regarding the second proposed resolution, the Management Board considers that its existing proposal to distribute over the next three years an annual dividend of one euro per share ensures shareholder loyalty, whilst maintaining the Group's ability to carry out important internal and external growth projects.

On the third proposed resolution concerning the payment of an exceptional dividend, the Management Board considers that such a distribution of amounts which, as a matter of fact, have yet to be received, would exceed the Group's distributable reserves. Such a distribution level would significantly reduce Vivendi's financial flexibility and jeopardize its development strategy. Moreover, the Management Board believes that this proposed resolution would not be in the public interest and could be construed as an act of mismanagement that, if in the unlikely event it were approved, could lead to lengthy litigation, notably in terms of abuse of power.

The proposed resolutions will be published in the *Bulletin des Annonces Obligatoires* on Friday, March 27, and will be available on the Vivendi website (www.vivendi.com) along with an addendum to the Management Board's report.

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 and TV series sales. Universal Music Group is the world leader in music. Vivendi Village brings together Vivendi Ticketing, Wengo (expert counseling), Watchever (subscription video-on-demand) and the Paris-based concert hall L'Olympia. In addition, Vivendi currently owns GVT a fixed very high-speed broadband, fixed-line telephony and pay-TV services operator in Brazil. www.vivendi.com

