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Paris, March 20, 2018

In agreement with the Guillemot family, Vivendi sells its interest in Ubisoft for €2 billion

Vivendi announced today that it has entered into agreements to sell its interest in Ubisoft, representing 30,489,300 shares, i.e., 27.27% of the share capital, for €2 billion. This interest was acquired over the past three years for €794 million.

The overall transaction includes the following:

- 18,368,088 shares will be sold to qualified institutional buyers through a private placement by way of an accelerated bookbuilding process, including 9,379,347 shares to investors already identified by Ubisoft;
- 3,030,303 shares will be sold for cash to Guillemot Brothers SE through Crédit Agricole - CIB, who will hedge 2,887,879 of them, these shares being added to the private placement offering; and
- 9,090,909 shares will be sold to Ubisoft, including 7,590,909 shares to be sold at the end of the six-month term of forward sale commitments entered into by Crédit Agricole - CIB for the benefit of Ubisoft so that it may buyback and cancel these shares, and 1,500,000 shares to be sold to Ubisoft for cash, in each case through Crédit Agricole – CIB.

Depending on the level of demand from institutional buyers, the number of shares sold as part of the private placement offering could be increased by 1,500,000 shares, which would reduce the number of shares sold by Crédit Agricole-CIB to Ubisoft under the forward sale commitments.

Bookbuilding is starting now and will be managed by J.P. Morgan Securities plc as Sole Global Coordinator and Joint Bookrunner, and by Crédit Agricole CIB as Joint Bookrunner.

All of these transactions will be executed at a price of €66 per share. After completion of these transactions, Vivendi will no longer be a Ubisoft shareholder and has agreed to refrain from purchasing Ubisoft shares for a period of five years.

Vivendi, which already owns Gameloft, a global leader in mobile video games, confirms its intention to strengthen its position in the particularly dynamic video games sector, a cornerstone in the Group's development.

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 sale of its interest in the capital of Ubisoft.

This press release is for information purposes only and does not constitute an offer to sell or a solicitation to buy any securities, and the sale of Ubisoft shares by Vivendi does not constitute a public offering in any jurisdiction, including in France.

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Any investment decision to buy shares in Ubisoft must be made solely on the basis of publicly available information on Ubisoft. Such information is not Vivendi's responsibility.

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About Vivendi

Vivendi is an integrated content, media and communications group. The company operates businesses throughout the value chain, from talent discovery to the creation, production and distribution of content. Universal Music Group is the world leader in music, engaged in recorded music, music publishing and merchandising. It owns more than 50 labels covering all music genres. Canal+ Group is the leading pay-TV operator in France, also engaged in Africa, Poland, Vietnam and Myanmar. Its subsidiary Studiocanal is the leading European player in production, sales and distribution of movies and TV series. Havas Group is one of the world's largest global communications group. It is organized in three main business segments covering all the communications disciplines: creativity, media expertise and healthcare/wellness. Gameloft is a worldwide leader in mobile games, with 2 million games downloaded per day. Vivendi Village brings together the Paddington brand's licensing activities, Vivendi Ticketing (in the United Kingdom, the United States and France), MyBestPro (expert counseling), the venues L'Olympia and Théâtre de L'Œuvre in Paris, and CanalOlympia in Africa, as well as Olympia Production. With 300 million unique users per month, Dailymotion is one of the biggest video content aggregation and distribution platforms in the world. www.vivendi.com, www.cultureswithvivendi.com