

The following is a press release from Vivendi:

Paris, September 4, 2019

Vivendi: In refusing Simon Fiduciaria the right to vote, the Mediaset directors are dragging their company into serious litigation

Vivendi deplores today's approval of a resolution regarding Mediaset's proposed merger into Media For Europe at the Mediaset Extraordinary Shareholders' Meeting.

This resolution was adopted thanks to the decisive Fininvest vote against all basic minority shareholder rights and to the unlawful exclusion of Simon Fiduciaria from voting. Simon Fiduciaria's exclusion was decided by Mediaset's Board of Directors, relying on an interpretation of the Italian media law which is contrary to the EU Treaty.

The merger itself would result in a total and immediate annihilation of minority shareholder rights, without the payment of any premium to them.

The governance scheme proposed to the Mediaset shareholders today does not exist in the Netherlands where Media For Europe is due to be headquartered. The merger does not generate any shareholder value.

Through its repeated unlawful decisions, Mediaset has created a detrimental situation of severe legal uncertainty for the company.

All Mediaset decisions will be carefully scrutinized. Vivendi will use every legal recourse at its disposal in all relevant jurisdictions to challenge the proposed Media For Europe structure, both under national and European laws.

About Vivendi

Since 2014, Vivendi has been focused on building a world-class content, media and communications group with European roots. In content creation, Vivendi owns powerful, complementary assets in music (Universal Music Group), movies and series (Canal+ Group), publishing (Editis) and mobile games (Gameloft) which are the most popular forms of entertainment content in the world today. In the distribution market, Vivendi has acquired the Dailymotion platform and repositioned it to create a new digital showcase for its content. The Group has also joined forces with several telecom operators and platforms to maximize the reach of its distribution networks. In communications, through Havas, the Group possesses unique creative expertise in promoting free content and producing short formats, which are increasingly viewed on mobile devices. In addition, through Vivendi Village, the Group explores new forms of business in live entertainment, franchises and ticketing that are complementary to its core activities. Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. www.vivendi.com