

Paris, January 10, 2020

Vivendi: the Mediaset Board of Directors has placed the company in a situation of serious legal uncertainty

Vivendi deplores today's irregular approval by the Mediaset Extraordinary Shareholders Meeting of the new merger plan regarding MediaForEurope.

The new plan has only gained approval because of the unlawful refusal to allow Simon Fiduciaria (which holds 19.9% of Mediaset share capital) to vote, relying on an interpretation of the Italian media law which is contrary to the EU Treaty.

In addition, the new plan was adopted ignoring Italian law procedures regarding trans-border mergers, including the withdrawal rights for shareholders, and has merely removed some blatantly abusive clauses, without modifying the disproportionate rights granted to Fininvest.

All recent judicial decisions and opinions, in particular from the Advocate General of the Court of Justice of the European Union in December, have not discouraged Fininvest's representatives in the Mediaset Board from depriving minority shareholders of their most basic rights.

The Mediaset Board has once again placed the company in a situation of serious legal uncertainty.

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