

Paris, July 19, 2021

William Ackman decides that his investment funds will replace Pershing Square Tontine Holding for the acquisition of 10% of UMG

Pershing Square Tontine Holdings Ltd. (PSTH) has informed Vivendi that it intends to assign its rights and obligations to acquire 10% of the share capital of Universal Music Group (UMG) under the agreements announced on June 20, 2021 to investment funds with significant economic interests or management positions held by Mr. William Ackman. Vivendi has decided to approve such request.

The condition regarding the exercise by PSTH shareholders of their redemption rights is no longer applicable to the amended transaction, which will only be contingent on the approval of US regulatory authorizations.

The equity interest eventually acquired in UMG will now be comprised between 5 and 10%. If it were less than 10%, Vivendi still intends to sell the shortfall to other investors before the distribution of 60% of the share capital of UMG to the shareholders of Vivendi scheduled to occur on September 21, 2021.

About Vivendi

Since 2014, Vivendi has built a world-class media, content and communications group. The Group owns leading, strongly complementary assets in music (Universal Music Group), television and movies (Canal+ Group), communications (Havas Group), publishing (Editis), magazines (Prisma Media), video games (Gameloft), live entertainment and ticketing (Vivendi Village). It also owns a global digital content distribution platform (Dailymotion). Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. Vivendi is committed to the environment and aims at being carbon neutral by 2025. In addition, the Group helps building more open, inclusive and responsible societies by supporting diverse and inventive creative works, promoting broader access to culture, education and to its businesses, and by increasing awareness of 21st-century challenges and opportunities. www.vivendi.com