

Paris, October 21, 2021

Strong growth in Vivendi's revenues in the third quarter of 2021: +10.3 %¹

- **Canal+ Group: solid +6.5 %¹ growth mainly driven by international development and StudioCanal**
- **Havas Group: strong +20.7%¹ growth in the third quarter, increasing its organic growth momentum from quarter to quarter**
- **Editis: confirmation of the public's appetite for books since 2020**
- **Prisma Media: excellent +7.4%² performance, particularly from its digital activities**
- **Gameloft: business sustained by the presence on Apple Arcade and Gameloft for brands³**
- **Universal Music Group: success of Euronext Amsterdam listing**

Revenues (in millions of euros)	Third quarter of 2021			First nine months of 2021		
		Year-on- year	At constant currency and perimeter ⁴		Year-on- year	At constant currency and perimeter ⁴
Canal+ Group	1,467	+6.3%	+6.5%	4,249	+4.8%	+5.4%
Havas Group	590	+21.8%	+20.7%	1,638	+9.0%	+11.6%
Editis	230	-0.8%	-0.8%	602	+21.9%	+21.9%
Other businesses⁵	189	na	+29.1%	381	na	+13.0%
Total Vivendi	2,476	+14.1%	+10.3%	6,870	+9.2%	+8.5%

¹ At constant currency and perimeter.

² Proforma.

³ Gameloft for brands offers cutting-edge gamified solutions to help brands reconnect with their audience.

⁴ As from September 14, 2021, Universal Music Group (UMG) is reported as a discontinued operation in accordance with IFRS 5. In addition, constant perimeter notably reflects the impact of the acquisition of Prisma Media on May 31, 2021.

⁵ Including the elimination of intersegment transactions.

This press release contains unaudited consolidated revenues, established under IFRS, excluding Universal Music Group (UMG), which, due to the distribution of 60% of its share capital in September 2021, has been deconsolidated, leading to the adjustment of past figures. The adjustments to previously published data are presented in Appendix II.

For the third quarter of 2021, Vivendi's revenues were €2,476 million, compared to €2,170 million for the same period in 2020. This 14.1%⁶ increase was mainly due to the growth of Canal+ Group (+€87 million), Havas Group (+€106 million) and Vivendi Village (+€29 million). It also includes the impact of the consolidation of Prisma Media since June 1, 2021 (+€75 million).

For the first nine months of 2021, Vivendi's revenues were €6,870 million, compared to €6,291 million for the same period in 2020. This 9.2%⁷ increase was mainly due to the growth of Canal+ Group (+€195 million), Havas Group (+€135 million) and Editis (+€108 million). It also includes the impact of the consolidation of Prisma Media since June 1, 2021 (+€104 million).

REVIEW OF RECENT EVENTS:

UMG: Success of Euronext Amsterdam listing

On September 14, 2021, as had been indicated to Vivendi shareholders when they approved the decision to pay a special dividend in kind of €5,312 million out of the retained earnings balance as of June 22, 2021, Vivendi's Management Board decided to combine this special dividend in kind with an interim special dividend in kind of €22,098 million paid based on the earnings recorded in the interim balance sheet as of June 30, 2021. Together, these two dividends resulted in the distribution in kind of 59.87% of UMG's share capital to Vivendi shareholders.

The Management Board's decision followed the approval by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) of the prospectus issued by Universal Music Group N.V. (UMG N.V.) relating to the admission to trading and official listing of its ordinary shares on Euronext Amsterdam.

On September 21, 2021, the shares of UMG N.V. started trading on the regulated market of Euronext Amsterdam. Based on an opening share price of €25.25, UMG's market capitalization was €46 billion.

Following this transaction, Vivendi still holds 10% of UMG N.V.'s share capital.

⁶ At constant currency and perimeter⁴, Vivendi's revenues increased by 10.3% compared to the same period in 2020.

⁷ At constant currency and perimeter⁴, Vivendi's revenues increased by 8.5% compared to the same period in 2020.

Agreement between Vivendi and Amber Capital regarding Lagardère

On September 14, 2021, Vivendi entered into a conditional sales agreement with Amber Capital to acquire 25,305,448 Lagardère SA shares held by Amber Capital at a price of €24.10 per share.

As announced on September 15, 2021, Vivendi completed, on September 28, 2021, the acquisition of a small minority of these shares, i.e., 620,340 Lagardère SA shares, held by Amber Capital for €15 million. As of September 30, 2021, Vivendi holds 27.64% of the share capital and 22.14% of the theoretical voting rights of Lagardère SA.

The acquisition of the remaining Lagardère shares held by Amber Capital is expected to be completed by December 15, 2022, following receipt of the approvals required by the applicable regulations in light of the take-over that may result from the mandatory public offer triggered by this acquisition. Pending such regulatory approvals, in consideration for the pledge of the Lagardère shares held by Amber Capital, Vivendi paid a cash collateral in an amount corresponding to the value of these shares, based on the price of €24.10 per share, i.e., €595 million.

Should this acquisition be completed, Vivendi will hold 45.1% of the share capital and 36.2% of the voting rights of Lagardère, exceeding the 30% share capital and voting right thresholds in Lagardère. As a result, a mandatory proposal for a public offer at the same price for all Lagardère shares not yet owned by Vivendi would be filed with the French market authority (*Autorité des Marchés financiers*) in accordance with applicable regulation.

SHARE BUYBACK PROGRAM

Between August 2 and October 15, 2021, Vivendi repurchased 39.0 million shares, i.e., 3.52 % of the share capital, for a total amount of €464 million. As of October 20, 2021, Vivendi directly held 59.7 million of its own shares, i.e., 5.38% of the share capital.

COMMENTS ON THE BUSINESSES:

Canal+ Group

For the first nine months of 2021, Canal+ Group's revenues amounted to €4,249 million, an increase of 4.8% compared to the same period in 2020 (+5.4% at constant currency and perimeter).

Revenues from television operations in mainland France amounted to €2,290 million, up slightly compared to the first nine months of 2020 (+2.5% at constant currency and perimeter).

Revenues from international operations also increased, rising from €1,590 million for the first nine months of 2020 to €1,633 million for the first nine months of 2021 (+4.5% at constant currency and perimeter).

With movie theaters reopening and its TV series performing well, Studiocanal's revenues for the first nine months of 2021 increased significantly, from €229 million in 2020 to €326 million in 2021 (+38.6% at constant currency and perimeter).

During the third quarter of 2021, Canal+ Group announced it had renewed the broadcasting rights in France to the English soccer championship in its entirety for three additional seasons, starting with the 2022-2023 season. Canal+ Group is also continuing its international development by acquiring the exclusive rights to the Premier League in its entirety in the Czech Republic and Slovakia, where Canal+ Group is the leader in pay-TV, starting with the 2022-2023 season.

During its new season conference on August 31, 2021, Canal + Group announced the launch of two new channels in France: the documentary channel Canal+ Docs, with a particularly attractive theme in the pay-TV market, and the children's channel Canal+ Kids, designed specifically for 4-12-year-olds. On the same occasion, Canal+ Group also announced the simplification of its offers in France. Since September 9, 2021, subscribers have been offered a choice between an enriched general offer (Canal+) and two thematic offers (Canal+ Ciné Séries or Canal+ Sport).

On September 20, 2021 Canal+ Group also announced the planned acquisition of 70% of SPI International, an international media group operating 42 television channels and various digital platforms in more than 60 countries.

On September 22, 2021, Canal+ Group entered into a partnership with A1 Telekom Austria via its subsidiary nowTV, to develop a new content offer for the Austrian market.

As announced by MultiChoice on September 23, 2021, Canal+ Group increased its stake in the South African company crossing the 15% threshold.

On September 30, 2021, Canal+ Group and Eutelsat launched Nathan TV, the first French-language educational channel in French-speaking Africa.

Havas Group

During the third quarter of 2021, Havas Group's business activities continued to experience a very strong recovery compared to the same period in 2020, outpacing the second quarter of 2021. Havas Group's net revenues⁸ for the third quarter of 2021 grew organically by 17.8% (a favorable baseline compared to the third quarter of 2020, which was affected by the health crisis), following growth of 15.8% in the second quarter of 2021.

All the geographical regions recorded excellent organic performances for the third quarter of 2021, with positive contributions from all divisions: Creative, Media and Health & You. Europe and North America were

⁸ Net revenues correspond to Havas Group revenues after deduction of costs rebilled to clients.

the biggest contributors, each posting double-digit organic growth (+18.4% and +15.5%, respectively). Asia-Pacific and Africa (+12.3%) and Latin America (+41.1%), also reported satisfactory performances.

For the first nine months of 2021, Havas Group revenues were €1,638 million, representing an organic growth of 11.6% compared to the same period in 2020. Havas Group's net revenues⁸ were €1,568 million, up 8.2% compared to the first nine months of 2020, and breaks down as follows: organic growth of +10.8%, contributions from acquisitions of +1.3% and an unfavorable foreign exchange effect of -3.9%.

Havas Group pursued its targeted acquisitions policy by acquiring majority stakes in Agence Verte (a France-based agency specializing in CSR communications) and Nohup (a leading Italian digital transformation agency).

Havas Group is approaching the end of 2021 with confidence, thanks to a sustained level of business activity, with many new business wins, including Unilever (Media division, for France and Spain), SNCF (Creative) and a significant additional budget in Health communications.

Editis

For the first nine months of 2021, Editis' revenues were €602 million, an increase of 21.9% at constant currency and perimeter compared to the same period in 2020.

This sharp growth has been mainly driven by a buoyant market environment since January 2021. However, this performance is not solely the result of a favorable basis of comparison with the first nine months of 2020 and the first lockdown in France, given that Editis' revenues increased by 16% at constant currency and perimeter compared to the first nine months of 2019.

In the third quarter of 2021, Editis' revenues fell slightly 0.8% compared to the third quarter of 2020, which had recorded exceptional growth following the mid-May 2020 release from lockdown. Revenues for the third quarter of 2021 rose by 9.5% compared to the third quarter of 2019, which benefited from the school curriculum reform for the second and third years of high school.

Editis is very well represented in the GFK 2021 Top 20 with 8 titles (compared to 6 in 2020 and 4 in 2019). Among these titles, *Rien ne t'efface* by Michel Bussi published by Presses de la Cité (which recorded exceptional sales with 16% growth compared to the previous year's title), *1991* by Franck Thilliez published by Fleuve Editions, *Le Crépuscule des fauves*, volume 2 of the series 9 by Marc Levy (Robert Laffont) and Bernard Minier's *La chasse* (XO) stand out.

Several of Editis' new literary releases are included in the selections for the major prizes. Two books are in the second selection of the Prix Médicis: *Tous ceux qui tombent* by Jérémie Foa (La Découverte) and *Mon mari* by Maud Ventura (L'Iconoclaste) in the fiction category.

Two books are in the running for the Renaudot Prize: *Murnau des ténèbres* by Nicolas Chemla (Cherche Midi) in the fiction category and *Dans ma rue y avait trois boutiques* by Anthony Palou (Presses de la Cité) in the non-fiction category.

Finally, two books are part of the second selection of the Prix de Flore: *Mobylette* by Frédéric Ploussard (éditions Héloïse d'Ormesson) - which has already won the Prix Stanislas for the best first novel - and *Mon mari* by Maud Ventura (L'Iconoclaste), which has just won the prize for the first novel.

Other businesses

For the third quarter of 2021, **Prisma Media**⁴'s revenues were €75 million, up 7.4% compared to the same period in 2020 (pro forma).

Distribution revenues increased by 1.9% compared to the third quarter of 2020. Advertising revenues grew by 19.3% compared to the third quarter of 2020, driven by growth in Print (+3%) and Digital (+29%). Certain Prisma brands posted significant growth: Voici +24%, Gala +24%, TV Grandes Chaînes +22%, and Femme Actuelle +13%.

During the first nine months of 2021, Prisma Media's revenues were €219 million, up 17.4% compared to the same period in 2020 (pro forma).

On September 15, 2021, Prisma Media acquired EPM 2000, which owns TV magazine Télé Z.

For the first nine months of 2021, **Gameloft**'s revenues reached €184 million.

Asphalt 9: Legends, *Disney Magic Kingdoms*, *Dragon Mania Legends*, *March of Empires*, and *Asphalt 8: Airborne* generated 51% of Gameloft's total revenues and were the five-best-selling-games in the first nine months of 2021.

Gameloft's gross margin⁹ increased by 2% and reached €129 million for the first nine months of 2021. The successful launch of its games on the Apple Arcade subscription platform and the excellent performance of Gameloft for brands³, whose gross margin increased by 22% over the period, enabled the company to achieve this business growth.

Gameloft launched three new games in 2021 on Apple Arcade: *Song Pop Party*, *The Oregon Trail* and *Asphalt 8: Airborne+*, which joined *Ballistic Baseball*, released in 2019.

For the first nine months of 2021, **Vivendi Village**'s revenues were €61 million, compared to €34 million for the same period in 2020, up 78.7% (+79.2% at constant currency and perimeter).

⁹ Gross margin corresponds to Gameloft's revenues after deduction of costs of sales.

This positive trend is particularly evident in the third quarter of 2021, which saw a 4.4-fold increase in revenues compared to the same period in 2020. Live performance activities have gradually recovered over the period, with a pronounced public appetite for these events. This trend is reflected in a sharp increase in the ticketing business, particularly in the United States and the United Kingdom. Several festivals organized by Olympia Production and U-Live were held in France and the United Kingdom during the summer. Artist tours are resuming, and L'Olympia should return to near pre-confinement occupancy levels in the fourth quarter of 2021.

CanalOlympia opened its 17th cinema and entertainment venue on October 1, 2021, in Pointe-Noire, in Republic of Congo.

During the first nine months of 2021, **New Initiatives**, which brings together Dailymotion and the GVA entities, recorded revenues of €60 million, compared to €44 million for the same period in 2020, up 34.8% at constant currency and perimeter.

For the third quarter of 2021, Dailymotion's premium content audience continued to grow (+56% compared to the third quarter of 2020), and still represents over 80% of the total audience. This growth was driven by the signing of new partnerships (Unify with the Doctissimo, Marmiton, Au féminin and Les Numériques brands in France, Netmums in the UK, Alfemminile in Italy and GoFeminin in Germany as well as Olympia Verlag with the Kicker brand in Germany) and the summer sports events, notably the official presentation of Lionel Messi to PSG on the Canal+ Sport and L'Equipe channels.

In September 2021, Dailymotion reached its record level of programmatic sales, strongly driven by the partnership with Google DV360.

GVA is a FTTH (Fiber To The Home) operator that has been operating in Sub-Saharan Africa for four years and is already present in six countries on the continent. Specialized in the provision of very high-speed Internet access, GVA covers a market of 850,000 homes and companies.

GVA is expected to continue its strong growth in 2021, supported by an ever-increasing demand for very high-speed broadband in Africa.

The slides relating to the third quarter 2021 revenues will be available on our website www.vivendi.com in the *Shareholders & Investors* section.

About Vivendi

Since 2014, Vivendi has built a world-class media, content and communications group. The Group owns leading, strongly complementary assets in 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

Important Disclaimers

This press release contains forward-looking statements with respect to Vivendi's financial condition, results of operations, business, strategy, plans and outlook, including the impact of certain transactions, and the payment of dividends and distributions, as well as share repurchases. Although Vivendi believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including, but not limited to, the risks related to antitrust and other regulatory approvals as well as any other approvals which may be required in connection with certain transactions and the risks described in the documents of the Group filed by Vivendi with the Autorité des Marchés Financiers (the French securities regulator), which are also available in English on Vivendi's website (www.vivendi.com). Investors and security holders may obtain a free copy of documents filed by Vivendi with the Autorité des Marchés Financiers at www.amf-france.org, or directly from Vivendi. Accordingly, we caution readers against relying on such forward-looking statements. These forward-looking statements are made as of the date of this press release. Vivendi disclaims any intention or obligation to provide, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Un-sponsored ADRs. Vivendi does not sponsor an American Depositary Receipt (ADR) facility in respect of its shares. Any ADR facility currently in existence is "un-sponsored" and has no ties whatsoever to Vivendi. Vivendi disclaims any liability in respect of any such facility.

Although the COVID-19 pandemic is having a more significant impact on certain countries or businesses than others, Vivendi has demonstrated resilience in adapting its activities to continue to best serve and entertain its customers, while reducing costs to preserve its margins. The business activities demonstrated good resilience, in particular pay television. However, as expected, the pandemic's effects have slowed down certain businesses such as Havas Group and Vivendi Village (in particular live entertainment).

Vivendi continually monitors the current and potential consequences of the crisis. It is difficult at this time to determine how it will impact Vivendi's results at year-end 2021. Businesses related to live performance have a risk of being more impacted than others. Nevertheless, the Group remains confident in the resilience of its main businesses. It continues to make every effort to ensure the continuity of its activities, as well as to best serve and entertain its customers and audiences while complying with the guidelines of authorities in each country where it operates.

CONTACTS

Media

Jean-Louis Erneux
+33 (0)1 71 71 15 84
Solange Maulini
+33 (0) 1 71 71 11 73

Investor Relations

Xavier Le Roy
+33 (0) 1 71 71 18 77
Nathalie Pellet
+33(0)1 71 71 11 24
Delphine Maillet
+33 (0)1 71 71 17 20

APPENDIX I

VIVENDI

REVENUES BY BUSINESS SEGMENT (IFRS unaudited)

Third quarter

(in millions of euros)	Three months ended September 30,			% Change at constant currency	% Change at constant currency and perimeter (a)
	2021	2020	% Change		
Revenues					
Canal+ Group	1,467	1,380	+6.3%	+6.7%	+6.5%
Havas Group	590	484	+21.8%	+22.1%	+20.7%
Editis	230	232	-0.8%	-0.8%	-0.8%
Prisma Media	75	na	na	na	+7.4%
Gameloft	64	63	+2.1%	+2.2%	-0.5%
Vivendi Village	37	8	x4,4	x4,4	x4,4
New Initiatives	22	16	+36.6%	+36.6%	+36.6%
Elimination of intersegment transactions	(9)	(13)			
Total Vivendi	2,476	2,170	+14.1%	+14.4%	+10.3%

na: not applicable.

First nine months

(in millions of euros)	Nine months ended September 30,			% Change at constant currency	% Change at constant currency and perimeter (a)
	2021	2020	% Change		
Revenues					
Canal+ Group	4,249	4,054	+4.8%	+5.5%	+5.4%
Havas Group	1,638	1,503	+9.0%	+12.9%	+11.6%
Editis	602	494	+21.9%	+21.9%	+21.9%
Prisma Media	104	na	na	na	+13.2%
Gameloft	184	193	-4.8%	-3.6%	-6.8%
Vivendi Village	61	34	+78.7%	+79.2%	+79.2%
New Initiatives	60	44	+34.8%	+34.8%	+34.8%
Elimination of intersegment transactions	(28)	(31)			
Total Vivendi	6,870	6,291	+9.2%	+10.6%	+8.5%

na: not applicable.

a. Constant perimeter reflects the impact of the acquisition of Prisma Media on May 31, 2021.

APPENDIX I (Cont'd)

VIVENDI

REVENUES BY BUSINESS SEGMENT

(IFRS, unaudited)

Quarterly revenues

	2021			2020			
	Three months ended March 31,	Three months ended June 30,	Three months ended September 30,	Three months ended March 31,	Three months ended June 30,	Three months ended September 30,	Three months ended December 31,
(in millions of euros)							
Revenues							
Canal+ Group	1,357	1,425	1,467	1,372	1,302	1,380	1,444
Havas Group	502	546	590	524	495	484	634
Editis	163	209	230	116	146	232	231
Prisma Media (a)	-	29	75	61	69	63	60
Gameloft	55	65	64	23	3	8	6
Vivendi Village	8	16	37	15	13	16	21
New Initiatives	17	21	22	(7)	(11)	(13)	(19)
Elimination of intersegment transactions	(7)	(12)	(9)				
Total Vivendi	2,095	2,299	2,476	2,104	2,017	2,170	2,377

a. Vivendi has fully consolidated Prisma Media since June 1, 2021.

APPENDIX II

VIVENDI

RECLASSIFICATION RELATED TO THE APPLICATION OF IFRS 5 FOR UNIVERSAL MUSIC GROUP

(IFRS, unaudited)

On September 14, 2021, as had been indicated to Vivendi shareholders when they approved the decision to pay a special dividend in kind of €5,312 million out of the retained earnings balance as of June 22, 2021, Vivendi's Management Board decided to combine this special dividend in kind with an interim special dividend in kind of €22,098 million paid based on the earnings recorded in the interim balance sheet as of June 30, 2021. Together, these two dividends resulted in the distribution in kind of 59.87% of UMG's share capital to Vivendi shareholders.

The Management Board's decision followed the approval by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) of the prospectus issued by UMG N.V. relating to the admission to trading and official listing of its ordinary shares on Euronext Amsterdam.

As from September 14, 2021, UMG is reported as a discontinued operation in accordance with IFRS 5 - Non-current assets held for sale and discontinued operations. The adjustments to previously published data are presented below.

(in millions of euros)	2021		
	Three months ended	Three months ended	Six months ended
	March 31,	June 30,	June 30, 2021
Revenues (as published)	3,901	4,320	8,221
Reclassification: application of IFRS 5 for UMG	(1,806)	(2,021)	(3,827)
Total Vivendi (restated)	2,095	2,299	4,394

(in millions of euros)	2020			
	Three months ended	Three months ended	Three months ended	Three months ended
	March 31,	June 30,	September 30,	December 31,
Revenues (as published)	3,870	3,706	4,022	4,492
Reclassification: application of IFRS 5 for UMG	(1,766)	(1,689)	(1,852)	(2,115)
Total Vivendi (restated)	2,104	2,017	2,170	2,377

(in millions of euros)	2020		
	Six months ended	Nine months ended	Year ended
	June 30,	September 30,	December 31,
Revenues (as published)	7,576	11,598	16,090
Reclassification: application of IFRS 5 for UMG	(3,455)	(5,307)	(7,422)
Total Vivendi (restated)	4,121	6,291	8,668