

Paris, December 9, 2021

**Vivendi will acquire Amber Capital's stake in Lagardère in the coming days and file a public tender offer on Lagardère at the same price of €24.10 per share**

Vivendi today announced the acquisition in the coming days of the Lagardère shares owned by Amber Capital following the agreements made public on September 15, 2021.

The 24,685,108 shares concerned, representing 17.5% of the Lagardère share capital, will be acquired at a price of €24.10 per share. As a result, Vivendi will own 45.1% of the Lagardère capital.

This transaction will not imply any cash transfers from either party since Amber Capital will keep the funds received as cash collateral from Vivendi.

The completion of this transaction was due to be take place by December 15, 2022, once the required regulatory approvals had been received. Recent analyses carried out by Vivendi have led the company to consider that this acquisition could take place now since, in accordance with applicable rules on the control of concentrations<sup>1</sup>, Vivendi will not exercise the voting rights attached to all the Lagardère shares acquired from Amber Capital, or that will be tendered to its mandatory tender offer, until the approvals required for the acquisition of the control of Lagardère have been received from the competition authorities. Vivendi's stake in Lagardère will correspond, during this period, to 22.29% of the theoretical voting rights.

As a result, the Vivendi Management Board has decided to authorize the immediate acquisition of the Lagardère shares owned by Amber Capital.

The authorizations to acquire the control of Lagardère will be applied for by Vivendi with the European Commission and other relevant competition authorities during the course of 2022. The ARCOM<sup>2</sup> agreement on the indirect change of shareholding of the Lagardère subsidiaries providing radiobroadcasting services will be requested depending on the result of the tender offer.

As a consequence of the completion of this acquisition, Vivendi will file with the French Market Authority (*Autorité des marchés financiers*) a public tender offer for all Lagardère shares not yet owned at €24.10 per share, the same price paid to Amber Capital, in accordance with current regulation. The filing of this proposed tender offer is due to take place by February 2022. This offer will be conditional on no other regulatory authorization than the conformity declaration by the French Market Authority. Vivendi does not intend to

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<sup>1</sup> In particular article 7(2) of Regulation (EC) No 139/2004 on the control of concentrations between undertakings.

<sup>2</sup> ARCOM, *Autorité de régulation de la communication audiovisuelle et numérique*, is the successor of the *Conseil supérieur de l'audiovisuel (CSA)* and the *Haute Autorité pour la diffusion des œuvres et la protection des droits sur Internet (HADOPI)* as of January 1, 2022.

implement a mandatory squeeze-out of Lagardère following its offer, assuming the conditions to do so are met.

The acquisition of the Amber Capital shares will put an end to the Lagardère shareholders' pact concluded between Amber Capital and Vivendi on August 10, 2020 ([see the Vivendi press release of August 11, 2020](#)).

### **About Vivendi**

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