

VIVENDI: 2025 FULL-YEAR RESULTS SHOW IMPROVEMENT

- **Revenues** increased by 4.3% at constant currency and perimeter compared to 2024, to €307 million
 - **EBITA** was positive at €45 million, compared to a loss of €1 million in 2024, thanks to the good performance of Gameloft and the reduction of the headquarters' operating costs
 - **Gameloft** achieved a strong performance (revenues +4.2% at constant currency and perimeter, EBITA +34.0% excluding restructuring charges) in a challenging environment for the video games industry. This positive momentum confirms the success of the transformation strategy led by Vivendi
 - Efforts to reduce **Corporate operating costs** continue with €27 million saved in 2025 compared to 2024
 - **Earnings attributable to Vivendi SE shareowners** amounted to a profit of €20 million
 - As of December 31, 2025, **Vivendi portfolio of listed holdings** amounted to €5,532 million, compared to €6,887 million as of December 31, 2024, notably due to the sale of TIM and Telefónica
 - **Financial Net Debt** amounted to €1.5 billion as of December 31, 2025, compared to € 2.6 billion one year earlier
-

PRESS RELEASE

Yannick Bolloré, Chairman of Vivendi's Supervisory Board, and **Arnaud de Puyfontaine**, Chief Executive Officer, said:

"2025 was a year of transition for Vivendi following the split of the Group in mid-December 2024. The efforts undertaken over several years to reposition Gameloft in a challenging video games sector proved particularly successful. We also sold our telecoms holdings in Italy and Spain to refocus on a portfolio of activities in content, media, and entertainment.

In 2025, we recorded earnings attributable to Vivendi SE shareowners of €20 million and our EBITA improved significantly thanks to the very good performance of Gameloft and the continued cost-cutting policy for the corporate headquarters.

Vivendi enters 2026 having reduced its financial net debt by more than €1 billion over the past year, to €1.5 billion as of December 31, 2025. We remain committed to our strategy of developing businesses we control and of actively managing our portfolio of investments, while exploring new opportunities for value creation."

Comments on earnings

This press release contains audited consolidated financial results for the full year 2025, established under IFRS¹, which were approved by Vivendi's Management Board on March 9, 2026, reviewed by Vivendi's Audit Committee on March 9, 2026, and by Vivendi's Supervisory Board on March 12, 2026.

In 2025, Vivendi's revenues were €307 million, compared to €297 million in 2024, an increase of 3.5%. At constant currency and perimeter, Vivendi's revenues increased by +4.3% compared to 2024. This increase reflects the good performance of Gameloft, which contributed €303 million to revenues.

EBITA was +€45 million in 2025, compared to a loss of -€1 million in 2024, an increase of €46 million. In 2025, EBITA included the following contributions:

- Gameloft: €15 million, a strong increase of 87.5%. Excluding restructuring charges, EBITA was €19 million, up 34.0% compared to 2024;
- Vivendi's share of the net earnings of Universal Music Group (UMG) accounted for under the equity method: €129 million, an increase of €7 million; and
- Corporate (headquarters' operating costs): -€99 million, an improvement of €27 million due to recurring operating savings.

¹ In accordance with IFRS 5, income and charges related to entities distributed following the Vivendi spin-off on December 13, 2024, i.e., Canal+, Havas, Lagardère and Prisma Media, as well as income and charges from other discontinued entities, i.e., festival and ticketing activities, are reported as follows:

- their contribution until the date of their effective disposal to each line of Vivendi's Consolidated Statement of Earnings (before non-controlling interests) has been reported on the line "Earnings from discontinued operations"; and
 - these adjustments have been applied to all periods presented to ensure consistency of information.
-

PRESS RELEASE

In 2025, **dividends from non-consolidated companies** amounted to 64 million (compared to €74 million in 2024). They included dividends from MediaForEurope (€30 million, compared to €28 million in 2024), Banijay Group (€29 million, compared to €28 million in 2024) and Lagardère (€5 million). As a reminder, in 2024, Lagardère's dividend of €56 million was eliminated as an intra-group flow, as Lagardère was fully consolidated until December 13, 2024. In addition, in 2024, dividends from non-consolidated companies included the dividend from Telefónica (€18 million). During the first quarter of 2025, Vivendi sold its interest in Telefonica and therefore received no dividend in 2025.

As a reminder, dividends from non-consolidated companies do not include **dividends received from Universal Music Group** (€95 million, compared to €93 million in 2024) which is accounted for under the equity method.

Including dividends received from Universal Music Group, dividends paid to Vivendi in 2025 amounted to €158 million (compared to €167 million in 2024).

In 2025, **earnings attributable to Vivendi SE shareowners** amounted to a profit of +€20 million (or +€0.02 per share - basic), compared to a loss of -€6,004 million in 2024 (-€5.96 per share - basic). As a reminder, in 2024, it mainly included the capital losses on the deconsolidation of Canal+, Havas and Louis Hachette Group (-€5,875 million), the goodwill impairment loss relating to Gameloft (-€140 million), as well as the financial impact of the settlement agreement entered into on June 28, 2024 with all institutional investors (-€96 million).

As of December 2025, **Vivendi's portfolio of listed holdings** amounted to €5,532 million, compared to €6,887 million as of December 31, 2024, taking into account in particular the sales of TIM and Telefonica. With Gameloft and the treasury shares, **the total amount of the portfolio** amounted to €5,873 million.

As of December 31, 2025, **financial net debt** was €1,501 million, compared to €2,573 million as of December 31, 2024. In addition, the nominal amount of Vivendi's loan to Lagardère was €450 million, compared to €500 million as of December 31, 2024.

Financial comments about Gameloft

In 2025, Gameloft's revenues were €303 million, representing an increase of 4.2% at constant currency and perimeter compared to 2024, in a challenging environment for the video game industry. This positive momentum confirms the success of Gameloft's profound transformation, which was initiated several years ago. PC/Consoles revenues now represent more than 47% of Gameloft's total revenues and are up 17.4% at constant currency and perimeter compared to 2024.

The five best-selling games in 2025, *Disney Dreamlight Valley*, *Asphalt Legends*, *Disney Magic Kingdoms*, *March of Empires*, and *Disney Speedstorm*, represent 62% of Gameloft's revenues. *Disney Dreamlight Valley*, released in September 2022, is Gameloft's biggest success to date. In November 2025, the release of the game's third expansion allowed Gameloft to break its record for daily revenues since its creation.

In 2025, Gameloft's EBITA excluding restructuring charges reached €19 million, a 34.0% increase compared to 2024. Including restructuring charges, EBITA was €15 million, up 87.5% compared to 2024.

Cash flow from operations (CFFO) reached €31 million, up nearly €10 million compared to 2024. This is a record level for Gameloft, which had already significantly surpassed its previous all-time high in 2024 with a CFFO of €22 million.

Proposed acquisition of the luxury division of Prisma Media

Vivendi has launched the process of acquiring Prisma Media's luxury division.

This transaction would be part of Vivendi's strategy as an operational investor focused on value creation in content, brands and cultural ecosystems. The luxury division would benefit from an environment that pursues its development through particularly innovative format.

Simultaneously, Vivendi would acquire a minority stake of approximately 14% in Prisma Group, the holding company of Prisma Media, through a fully subscribed capital increase.

These transactions could be completed by the end of the first half of 2026, subject to the continuation and conclusion of the ongoing negotiations and the informing and consulting procedures with the relevant employee representative bodies.

Proposed collective mutual termination plan at the Group's headquarters

An information-consultation procedure with the Vivendi SE's employee representative bodies was initiated on January 12, 2026, as part of the implementation of a French collective mutual termination (*rupture conventionnelle collective*) plan. The agreement relating to this plan is currently under negotiation with the representative trade union organizations. It could be signed soon and implemented before June 30, 2026.

Return to shareholders

Following the cancellation, on March 9, 2026, of 7 million shares previously repurchased in 2024, Vivendi directly held 27.9 million shares, i.e., 2.7% of its share capital.

General Shareholders meeting on April 21, 2026

The General Shareholders' Meeting on Tuesday, April 21, 2026, will take place at the Casino de Paris at 10am. It will notably vote on the proposed distribution of an ordinary dividend of €0.04 per share for fiscal year 2025, representing a cash outflow of €40 million. The ex-dividend date would be April 22, 2026, with payment starting on April 24, 2026.

Shareholders will also be asked to renew the authorization granted to the Management Board by the General Shareholders' Meeting of April 28, 2025, to repurchase shares at a maximum price of €4 per share, up to a limit of 10% of the share capital (2026-2027 program), with the option of canceling the shares acquired up to a limit of 10% of the share capital.

The General Shareholders' Meeting will also be asked to ratify the co-optation of Mr. Bernard Osta by the Supervisory Board on July 30, 2025, to replace Mr. Philippe Labro, who passed away on June 4, 2025. It will also vote on the renewal of Mrs. Maud Fontenoy's term of office as a member of the Supervisory Board for a four-year period.

Mr. Philippe Bénacin and Mmes. Cathia Lawson-Hall and Katie Stanton, whose terms as members of the Supervisory Board will expire at the close of this General Shareholders' Meeting, and who would have more than 12 years of service were their terms to be renewed, would not have retained their status as independent members of the Supervisory Board in accordance with the recommendations of the AFEP-MEDEF Code. They therefore did not seek the renewal of their terms of office.

Following the General Shareholders' Meeting of April 21, 2026, and subject to the shareholders' approval, the Supervisory Board will comprise six members, four of whom are independent (67%) and three of whom are women (50%).

The Supervisory Board plans to appoint Mr. Bernard Osta as Vice Chairman and lead independent member of the Supervisory Board at the close of the General Shareholders' Meeting of April 21, 2026. As the lead independent member, M. Bernard Osta would ensure the continuity of the work previously carried out by Mr. Philippe Bénacin, i.e. overseeing the prevention of conflicts of interest, the smooth functioning of the Board and compliance with the principles of good governance. The Supervisory Board also plans to appoint Mrs. Laure Delahousse as Chairwoman of the Audit and Sustainability Committee, replacing Mrs. Cathia Lawson-Hall, and to appoint Mr. Bernard Osta as Chairman of the Corporate Governance, Nominations and Remuneration Committee, replacing Mr. Philippe Bénacin.

Ruling of the French Supreme Court on November 28, 2025

As a reminder, on April 22, 2025, the Paris Court of Appeal annulled the decision of the Autorité des marchés financiers (AMF), the French securities regulator, dated November 13, 2024, to the extent that it found that Bolloré SE did not control Vivendi SE, ruling that Mr. Vincent Bolloré controlled Vivendi SE and accordingly instructing the AMF to reassess whether a public buyout offer for Vivendi SE shares must be launched. Bolloré SE and Vivendi SE filed appeals before the French Supreme Court against the decision of the Paris Court of Appeal.

On November 28, 2025, the French Supreme Court partially overturned the ruling of April 22, 2025, holding that the Paris Court of Appeal had, through a misinterpretation, violated the law. The Supreme Court remanded the case to the Paris Court of Appeal, differently composed. The hearing for oral arguments is scheduled for May 22, 2026.

On December 4, 2025, the AMF issued a notice declaring lapsed its decision of July 18, 2025, pursuant to which the Bolloré Group and Mr. Vincent Bolloré were required to launch a public buyout offer for Vivendi SE within six months. The AMF considered that this decision no longer had any legal basis as a result of the Supreme Court's ruling of November 28, 2025.

Response to the European statement of objections

As a reminder, on July 25, 2023, the European Commission opened a formal investigation regarding a possible early implementation of the acquisition of control of Lagardère SA. On July 18, 2025, the European Commission sent a statement of objections to Vivendi, to which Vivendi responded on October 21, 2025, setting out all factual and legal arguments that, in its view, should justify clearing it of any liability. A hearing before the European Commission was held on December 10, 2025.

For additional information, please refer to the “Financial Report, Audited and consolidated Financial Statements for the Full-Year of 2025” to be released tonight (Paris time) on Vivendi’s website (www.vivendi.com).

About Vivendi

Since its creation, Vivendi has established itself as a player in content, media and entertainment, developing a portfolio of both listed and unlisted assets, each a leader in its market. Vivendi owns 100% of Gameloft, a world-renowned video game publisher that successfully develops multi-platform games for consoles, PCs, and mobile devices. Vivendi’s asset portfolio includes minority stakes in leading publicly traded companies: Universal Music Group and Banijay Group in content and entertainment, and MediaForEurope and Prisa in media and telecommunications. In addition, Vivendi owns a stake in the publishing and travel retail sector with Lagardère. Leveraging its strategic and economic expertise, Vivendi anticipates global dynamics and participates in the transformations of the sectors in which the group operates, notably the digital revolution and new consumer uses of content. Vivendi supports value-creating companies, offering sustainable prospects and a positive contribution to the evolution of our society. Guided by a long-term vision and a constant drive for innovation, the group relies on experienced teams to identify and support sustainable growth projects. Corporate Social Responsibility (CSR), a commitment made in 2003, is at the heart of Vivendi’s strategy and shapes each of its decisions. www.vivendi.com

Important Disclaimers

Cautionary Note Regarding Forward-Looking Statements. This press release may contain forward-looking statements with respect to Vivendi's financial condition, results of operations, businesses, strategy, and outlook, including the impact of certain transactions and the payment of dividends and distributions, as well as share repurchases. Although Vivendi believes that any such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of Vivendi's 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, risks related to antitrust and other regulatory approvals, and any other approvals that may be required in connection with certain transactions, as well as 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. These forward-looking statements are made as of the date of this press release and should be considered only as of that date. 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.

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

ANALYST AND INVESTOR CONFERENCE CALL

Speakers:

Arnaud de Puyfontaine

Chief Executive Officer

François Laroze

Member of the Management Board and Chief Financial Officer

Date: March 12, 2026

6pm Paris time – 5pm London time – 12 noon New York time

Media invited on a listen-only basis.

The conference will be held in English.

Please find below the link to reach the conference call:

<https://engagestream.euronext.com/vivendi/2026-03-12-fy25/dial-in>

The slides of the presentation will be available on the company's website www.vivendi.com.

APPENDIX I
VIVENDI
CONSOLIDATED STATEMENT OF EARNINGS
(IFRS, audited)

	Year ended December 31,	
	2025	2024
REVENUES	307	297
Cost of revenues	(213)	(211)
Selling, general and administrative expenses excluding amortization of intangible assets acquired through business combinations	(172)	(195)
Restructuring charges	(5)	(14)
Income from equity affiliates – operational	129	122
Adjusted earnings before interest and income taxes (EBITA)*	45	(1)
Amortization and depreciation of intangible assets acquired through business combinations	(27)	(167)
Settlement agreement with all the institutional investors	na	(96)
EARNINGS BEFORE INTEREST AND INCOME TAXES (EBIT)	18	(264)
Interest	(73)	41
Income from investments	94	83
Other financial charges and income	(18)	(40)
	3	84
Earnings before provision for income taxes	21	(180)
Provision for income taxes	(3)	(3)
Earnings from continuing operations	18	(183)
Earnings from discontinued operations	2	(5,709)
Earnings	20	(5,892)
Non-controlling interests	-	(112)
EARNINGS ATTRIBUTABLE TO VIVENDI SE SHAREOWNERS	20	(6,004)
<i>of which earnings from continuing operations attributable to Vivendi SE shareowners</i>	<i>18</i>	<i>(183)</i>
<i>Earnings from discontinued operations attributable to Vivendi SE shareowners</i>	<i>2</i>	<i>(5,821)</i>
Earnings attributable to Vivendi SE shareowners per share - basic (in euros)	0.02	(5.96)
Earnings attributable to Vivendi SE shareowners per share - diluted (in euros)	0.02	(5.96)

In millions of euros, except per share amounts.

na: not applicable.

*non-GAAP measures.

In accordance with IFRS 5, income and charges related to entities distributed following the Vivendi spin-off on December 13, 2024, i.e., Canal+, Havas, Lagardère and Prisma Media, as well as income and charges from other discontinued entities, i.e., festival and ticketing activities, are reported as follows:

- their contribution until the date of their effective disposal to each line of Vivendi’s Consolidated Statement of Earnings (before non-controlling interests) has been reported on the line “Earnings from discontinued operations”; and
- these adjustments have been applied to all periods presented to ensure consistency of information.

“EBITA”, a non-GAAP measure, should be considered in addition to, and not as a substitute for, other GAAP measures of operating and financial performance as presented in the Consolidated Financial Statements and the related Notes, or as described in this Financial Report. Vivendi considers this to be a relevant indicator for the group’s operating and financial performance.

Vivendi’s Management uses EBITA for reporting, management and planning purposes because it excludes most non-recurring and non-operating items from the measurement of the business segments’ performances.

For any additional information, please refer to the “Financial Report and Audited Financial Statements for the year ended December 31, 2025”, which will be released online later on Vivendi’s website (www.vivendi.com).

APPENDIX II VIVENDI REVENUES AND EBITA (IFRS, audited)

Revenues

	Fourth quarter			% Change at constant currency and perimeter	Year			% Change at constant currency and perimeter
	2025	2024	% Change		2025	2024	% Change	
(in millions of euros)								
Revenues								
Gameloft	93	92	+1.0%	+2,1%	303	293	+3.4%	+4.2%
Other	1	2			4	4		
Elimination of intersegment transactions	-	-			-	-		
Total Vivendi	94	94	+1,3%	+2,4%	307	297	+3,5%	+4,3%

Quarterly revenues

	2025				
	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					
Gameloft		68	75	67	93
Other		1	1	1	1
Elimination of intersegment transactions		-	-	-	-
Total Vivendi		69	76	68	94

	2024				
	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					
Gameloft		68	64	69	92
Other		1	1	-	2
Elimination of intersegment transactions		-	-	-	-
Total Vivendi		69	65	69	94

EBITA

	Year ended December 31,			% Change at constant currency and perimeter
	2025	2024	% Change	
(in millions of euros)				
EBITA				
Gameloft	15	8	+87.5%	x2,1
Corporate	(99)	(126)	+22.0%	+21.9%
Vivendi's share of Universal Music Group's earnings (a)	129	122	+5.3%	+5.3%
Vivendi Foundation and other	-	(5)		
Total Vivendi	45	(1)		

a. Includes share of earnings of Universal Music Group accounted for under the equity method.

APPENDIX III
VIVENDI
GAMELOFT'S REVENUES AND EBITA
(IFRS, audited)

(in millions of euros)	Year ended December 31,		% Change	% Change at constant currency and perimeter
	2025	2024		
PC/Consoles	144	124	+16.5%	+17.4%
Mobile	135	148	-9.1%	-8.3%
BtoB	24	21	+14.4%	+15.1%
Revenues	303	293	+3.4%	+4.2%
EBITA	15	8	+87.5%	x2,1
<u>Revenues by geographic area</u>				
North America	141	131		
EMEA (Europe, the Middle East, Africa)	112	109		
Asia Pacific	38	39		
Latin America	12	14		
	303	293		

APPENDIX IV
VIVENDI
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(IFRS, audited)

(in millions of euros)	December 31, 2025	December 31, 2024
ASSETS		
Goodwill	264	264
Non-current content assets	17	16
Other intangible assets	1	2
Property, plant and equipment	40	41
Rights-of-use relating to leases	28	35
Investments in equity affiliates	4,332	4,371
Non-current financial assets	1,956	2,952
Deferred tax assets	6	10
Non-current assets	6,644	7,690
Inventories	-	-
Current tax payables	14	29
Current content assets	-	-
Trade accounts receivable and other	88	93
Current financial assets	2	70
Cash and cash equivalents	200	39
	304	232
Assets of discontinued businesses	2	7
Current assets	306	239
TOTAL ASSETS	6,950	7,929
EQUITY AND LIABILITIES		
Share capital	566	566
Additional paid-in capital	865	865
Treasury shares	(357)	(415)
Retained earnings and other	3,630	3,576
Vivendi SE shareowners' equity	4,704	4,592
Non-controlling interests	-	-
Total equity	4,704	4,592
Non-current provisions	154	162
Long-term borrowings and other financial liabilities	-	1,993
Deferred tax assets	138	142
Long-term lease liabilities	18	29
Other non-current liabilities	-	-
Non-current liabilities	310	2,326
Current provisions	47	46
Short-term borrowings and other financial liabilities	1,701	668
Trade accounts payable and other	153	229
Short-term lease liabilities	13	12
Current tax payables	4	3
	1,918	958
Liabilities associated with assets of discontinued businesses	18	53
Current liabilities	1,936	1,011
TOTAL LIABILITIES	2,246	3,337
TOTAL EQUITY AND LIABILITIES	6,950	7,929

APPENDIX V
VIVENDI
CONSOLIDATED STATEMENT OF CASH FLOWS
(IFRS, audited)

(in millions of euros)

	Year ended December 31,	
	2025	2024
Operating activities		
EBIT	18	(264)
Adjustments	(84)	135
Content investments, net	(9)	(4)
Gross cash provided by operating activities before income tax paid	(74)	(133)
Other changes in net working capital	5	27
Net cash provided by operating activities before income tax paid	(69)	(106)
Income tax (paid)/received, net	14	(13)
Net cash provided by operating activities of continuing operations	(55)	(119)
Net cash provided by operating activities of discontinued operations	(10)	1,959
Net cash provided by operating activities	(65)	1,840
Investing activities		
Capital expenditures	(3)	(3)
Purchases of consolidated companies, after acquired cash	-	-
Investments in equity affiliates	-	-
Increase in financial assets	(299)	(149)
Investments	(302)	(152)
Proceeds from sales of property, plant, equipment and intangible assets	-	-
Proceeds from sales of consolidated companies, after divested cash	(18)	279
Decrease in financial assets	1,510	49
Divestitures	1,492	328
Dividends received from equity affiliates	95	93
Dividends received from unconsolidated companies	64	74
Net cash provided by/(used for) investing activities of continuing operations	1,349	343
Net cash provided by/(used for) investing activities of discontinued operations	(72)	(2,478)
Net cash provided by/(used for) investing activities	1,277	(2,135)
Financing activities		
Net proceeds from issuance of common shares in connection with Vivendi SE's share-based compensation plans	-	-
Sales/(purchases) of Vivendi SE's treasury shares	3	(328)
Distributions to Vivendi SE's shareowners	(40)	(254)
Other transactions with shareowners	-	(389)
Dividends paid by consolidated companies to their non-controlling interests	-	-
Transactions with shareowners	(37)	(971)
Setting up of long-term borrowings and increase in other long-term financial liabilities	-	2,000
Principal payment on long-term borrowings and decrease in other long-term financial liabilities	(650)	(1,200)
Principal payment on short-term borrowings	(299)	(1,556)
Other changes in short-term borrowings and other financial liabilities	6	703
Interest (paid)/received, net	(73)	41
Other cash items related to financial activities	21	(6)
Transactions on borrowings and other financial liabilities	(995)	(18)
Repayment of lease liabilities and related interest expenses	(18)	(16)
Net cash provided by/(used for) financing activities of continuing operations	(1,050)	(1,005)
Net cash provided by/(used for) financing activities of discontinued operations	-	(829)
Net cash provided by/(used for) financing activities	(1,050)	(1,834)
Foreign currency translation adjustments of continuing operations	(1)	1
Foreign currency translation adjustments of discontinued operations	-	9
Change in cash and cash equivalents	161	(2,119)
Reclassification of discontinued operations' cash and cash equivalents	-	-
Cash and cash equivalents		
At beginning of the period	39	2,158
At end of the period	200	39

APPENDIX VI
VIVENDI
KEY CONSOLIDATED FINANCIAL DATA FOR THE LAST FIVE YEARS
(IFRS, audited)

As set out below, Vivendi applied IFRS 5 - *Non-current assets held for sale and discontinued operations* to all periods, which are presented on a comparable basis. In particular, in the statement of earnings and the statement of cash flows for the year ended December 31, 2024, Vivendi reclassified income and charges related to Canal+, Louis Hachette Group (comprising Lagardère and Prisma Media) and Havas as discontinued operations. In accordance with IFRS 5, the statement of earnings and the statement of cash flows for the previous years were restated accordingly.

Similarly, festival and ticketing activities outside France, sold on June 6, 2024, and activities in France sold on December 5, 2025, were reclassified as discontinued operations, as were Editis (deconsolidated on June 21, 2023) and Universal Music Group (UMG) (deconsolidated on September 23, 2021).

	Year ended December 31,				
	2025	2024	2023	2022	2021
Consolidated data					
Revenues	307	297	312	320	264
Adjusted earnings before interest and income taxes (EBITA) (a)	45	(1)	(33)	14	(34)
Earnings before interest and income taxes (EBIT)	18	(264)	(61)	(15)	(244)
Earnings attributable to Vivendi SE shareowners	20	(6,004)	405	(1,010)	24,692
Portfolio valuation	5,873	7,219	na	na	na
Net Cash Position/(Financial Net Debt) (a)	(1,501)	(2,573)	(2,839)	(860)	348
Total equity	4,704	4,592	17,237	17,604	19,194
Financial investments	(299)	(149)	(114)	(581)	(1,867)
Financial divestments	1,492	328	1,275	757	54
Dividends paid by Vivendi SE to its shareholders	40	254	256	261	653
Purchases of Vivendi SE's treasury shares	-	343	29	326	693
Canal+ and Louis Hachette Group partial demergers and distribution of Havas (b)		10,795			
Special distribution of 59.87% of UMG to Vivendi SE shareowners (c)					25,284
Per share data					
Weighted average number of shares outstanding	993.4	1,007.3	1,024.6	1,031.7	1,076.3
Earnings attributable to Vivendi SE shareowners per share	0.02	(5.96)	0.40	(0.98)	22.94
Number of shares outstanding at the end of the period (excluding treasury shares)	995.0	991.8	1,024.7	1,024.7	1,045.4
Equity per share, attributable to Vivendi SE shareowners	4.73	4.63	16.70	16.95	18.16
Dividends per share paid	0.04	0.25	0.25	0.25	0.60

In millions of euros, number of shares in millions, data per share in euros.

na: not applicable.

- a. The non-GAAP measures of EBITA and Financial Net Debt, should be considered in addition to, and not as a substitute for, other GAAP measures of operating and financial performance as presented in the Consolidated Financial Statements and the related Notes or as described in this Financial Report. Vivendi considers these to be relevant indicators of the group's operating and financial performance. Each of these indicators is defined in the appropriate section of this Financial Report or in its Appendix. In addition, it should be noted that other companies may have definitions and calculations for these indicators that differ from those used by Vivendi, and therefore may not be directly comparable.
- b. On December 13, 2024, the Canal+ and Louis Hachette Group partial demergers, as well as the distribution of Havas NV, became effective. Pursuant to the resolutions of Vivendi's Combined General Shareholders' Meeting on December 9, 2024, the total distribution paid to Vivendi's shareholders amounted to €10,795 million.
- c. As a reminder, as of September 23, 2021, Vivendi ceded control and deconsolidated 70% of UMG, following the effective payment of a special distribution in kind of 59.87% of UMG's share capital to Vivendi's shareholders. This distribution included a special interim dividend in kind of €22,100 million in respect of fiscal year 2021.