



Paris, 8 September 2011

## **PRESS RELEASE**

### **CANAL+ GROUP TO ENTER INTO A STRATEGIC PARTNERSHIP OVER BOLLORE GROUP'S TV CHANNELS**

*Bolloré and CANAL+ Groups have announced a strategic partnership involving Bolloré's free channels. The proposed agreement provides for CANAL+ Group to acquire a stake of 60 % in the Bolloré Group's television business, which includes the Direct 8 and Direct Star channels. This investment would be paid for with Vivendi shares. The total value (100%) of the assets is estimated at a maximum of €465M.*

*CANAL+ Group would take over the operational management of the two channels and of their advertising sales division.*

*For the Bolloré Group, this agreement would enable it to bring to its television business the backing of one of Europe's principal broadcasting companies and to give new impetus to the two channels which are already enjoying major success in DTT.*

*Apart from providing a natural diversification opportunity, this partnership is in line with CANAL+ Group's core growth strategy in France, to offer its viewers and subscribers very high quality content on a long-term basis, in a world in which competition is becoming more and more intense.*

*As the leading pay-TV company in France, CANAL+ Group wishes to complement that business with a stronger position in free television. This broader profile encompassing both pay-TV and free television will enable CANAL+ Group to extend its presence on all broadcasting media and ensure the long-term availability of first-class financing for the benefit of content.*

*This proposal is currently the subject of consultations with staff representative bodies and will be referred to the competent authorities for approval.*

*Bertrand Meheut : "This partnership is intended to prepare the CANAL+ Group for the arrival in the television sector of new operators such as Apple, Netflix, Google, etc. In a context in which these global players have enormous resources and the consumer is confronted with an abundance of choice, the company's entry into the free television market will enable it to strengthen its capacity to produce distinctive content and enhance its editorial lines with high-quality programmes, while using all available operating media to exploit those programmes."*

*Yannick Bolloré : "This project constitutes a superb opportunity for Direct 8, Direct Star and their employees. After a successful track record over the last few years, in which have become the first independent television operator in France, this merger would enable our channels to experience further successes in a media industry undergoing rapid changes with the advent of all-digital and the arrival of new operators."*

NB: Information on the technical data relating to this proposed transaction is available on Vivendi's website ([www.vivendi.com](http://www.vivendi.com)).

**CANAL+ Group**  
**Communications Department**  
Laurence Gallot +331 71 35 02 22  
Antoine Banet-Rivet + 331 71 35 00 26

**DGM Conseil**  
+33 1 40 70 94 26