



Numericable-SFR and Altice confirm they have submitted an offer to acquire all of the Numericable-SFR shares held by Vivendi

Saint Denis, 18 February 2015 – Numericable-SFR and Altice have delivered to Vivendi SA, on February 17th 2015, an offer to purchase the 20% stake Vivendi owns in Numericable-SFR, for a price of 40 euros per share.

Numericable-SFR, will acquire half of Vivendi's stake through a share buyback programme which would be submitted to a vote at a general assembly of Numericable-SFR shareholders; And half will be acquired by Altice France, no later than April 7th 2016 and subject to an interest of 3.8% per annum.

The Numericable-SFR purchase will close in the days following the Numericable-SFR General Assembly Meeting, which would be held no later than April 30th 2015.

The payment of the approximately €1.948 billion share buyback, to be made by Numericable-SFR, will be financed through the Company's cash-on-hand and credit lines.

The implementation of this transaction is subject to Supervisory Board approval at Vivendi SA, and would lead to adjustments to previous agreements, would put an end to the existing shareholder agreement between Altice and Vivendi and also to several financial arrangements between the parties.

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About Numericable-SFR - www.numericable-sfr.com

Created when Numericable Group acquired SFR, Numericable-SFR leverages France's number one fiber optic network and a best-in-class mobile network to build the national leader of convergent fixed & mobile superfast broadband. Numericable-SFR can rely on two powerful, highly compatible proprietary networks. Through massive investment, the group aims to deliver the best quality superfast broadband to local communities, through its fiber and 4G networks. A full-service operator, Numericable-SFR enjoys strong positions in every segment of the French telecom

market – consumers, businesses, local government and wholesale. Thanks to its complementary brands, the group offers multiplay packages including Internet access, fixed and mobile telephony, and content services. Numericable-SFR has 28 million customers – including 6.3 million multiplay subscribers. In the consumer segment, it operates through the Numericable, SFR and Virgin Mobile brands. In the B2B segment, the SFR Business Team, Completel and Telindus serve more than 170,000 businesses.

SFR-Numericable has 11,800 employees, who generated pro forma revenues of almost €11.8 billion in 2013. Numericable-SFR is 60.4% owned by Altice, 20% by Vivendi and is listed on Euronext Paris (NUM).