

**INDICATIVE OFFER OF VIVENDI FOR THE STAKE  
OF GROUPE BOLLORÉ IN HAVAS**

The Boards of Directors of Bolloré and Société Industrielle et Financière de l'Artois, as well as the Supervisory Board of Compagnie du Cambodge, met today and reviewed the indicative offer submitted by Vivendi to acquire the 59.69% stake held by Groupe Bolloré in Havas at a price of 9.25 euros per share ex dividend of 0.18 euro which will be paid on 13 June 2017. This offer values the stake of Groupe Bolloré at 2.36 billion euro.

Given the financial terms, the strategic rationale and the development prospects implied by Vivendi's indicative offer for the 20,000 employees of Havas, the Boards of Groupe Bolloré have welcomed it and have decided to enter into discussions with Vivendi.