

Paris, September 3, 2026

VIVENDI: RESULTS FOR THE FIRST HALF OF 2026

- Vivendi **revenues** were €140 million for the first half of 2026. The 3.5% decrease compared to the first half of 2025 is due to the seasonality of Gameloft's game launches
- **EBITA** was €4 million for the first half of 2026 after the impact of the collective mutual termination plan at the group's headquarters for €21 million
 - **Gameloft's EBITA** increased by 10.1% compared to the first half of 2025 thanks to effective cost control;
 - **Vivendi continues to adapt the corporate operating costs of its headquarters** with recurring expenses reduced by 13.8%;
 - Excluding the net impact of the collective mutual termination plan, **EBITA would amount to €25 million**
- **Earnings attributable to Vivendi SE shareowners** amounted to a profit of €28 million
- The value of the **investment portfolio** amounted to €5.117 billion as of June 30, 2026
- **Financial net debt** amounted to €1.591 billion as of June 30, 2026
- **V Collection**, a wholly-owned subsidiary of Vivendi resulting from the acquisition of Prisma Media's luxury division, has been consolidated in the group's financial statements as from the second quarter of 2026

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

"In a video game market under significant pressure, Gameloft demonstrated its strict cost control management and its strategic objective of rebalancing towards the PC/console segment. As of June 30, 2026, its EBITA increased by 10.1% compared to the same date of the previous year and its PC/console activities represented 49% of its revenues. Two new games were released, Nickelodeon Extreme Tennis Next! and Family Feud Pocket, while the release of Bluey's Happy Snaps during the second half of 2026, in collaboration with the BBC, is highly anticipated.

Vivendi's corporate operating costs improved by 13.8% compared to the first half of 2025 excluding the net impact of the collective mutual termination plan at the group's headquarters. This plan was carried out in a constructive spirit and concerned 40% of the headquarters workforce. Excluding this impact, EBITA, which stands at €4 million for the first half of 2026, would have amounted to €25 million.

Our investment portfolio of listed companies, valued at €4.8 billion as of June 30, 2026, and €4.1 billion as of August 31, 2026, compared to €5.5 billion as of December 31, 2025, remained impacted by the sharp decline in Universal Music Group's share price.

The first half of the year also saw the successful integration of Prisma Media's luxury division which became a wholly-owned subsidiary of Vivendi and was renamed V Collection. Our ambition is to make it the benchmark for media and cultural luxury content in France and internationally, by fully playing our role as incubator and enabler of high-potential creative assets.

This acquisition exemplifies our strategic approach: creating value, developing the businesses we control, and actively managing our portfolio of investments, three mutually reinforcing pillars."

Comments on earnings

This press release contains unaudited condensed financial results for the first half of 2026, established under IFRS, which were approved by Vivendi's Management Board on September 1, 2026, reviewed by Vivendi's Audit and Sustainability Committee on September 1, 2026, and by Vivendi's Supervisory Board on September 3, 2026.

For the first half of 2026, Vivendi's **revenues** were €140 million, compared to €145 million for the first half of 2025, down 3.5% (-6.4% at constant currency and perimeter).

For a detailed description, please refer to Appendix II.

For the first half of 2026, **EBITA** was €4 million, compared to €18 million for the first half of 2025. Excluding the net impact of the collective mutual termination plan at the group's headquarters, EBITA would amount to €25 million for the first half of 2026, representing an improvement of €7 million compared to the first half of 2025. EBITA included the following contributions:

- Gameloft: €9 million (€8 million for the first half of 2025), an increase of 10.1%. EBITA margin rose from 5.5% for the first half of 2025 to 6.6% for the first half of 2026. The control of operating expenses is a key highlight for the first half of 2026, reflecting efficient cost control and optimized management of marketing and production commitments;
- Corporate: -€66 million (compared to -€52 million for the first half of 2025), including the net costs related to the collective mutual termination plan for €21 million. Excluding the net impact of the collective mutual termination plan, Corporate EBITA would amount to -€45 million for the first half of 2026, representing an improvement of €7 million, or 13.8%, compared to the first half of 2025, due to recurring operating savings; and
- Vivendi's share of the net earnings of Universal Music Group (UMG) accounted for under the equity method: €62 million (stable compared to the first half of 2025).

Dividends from non-consolidated companies were €66 million (compared to €64 million for the first half of 2025) and included the dividends from Banijay Group for €28 million (compared to €29 million for the first half of 2025), the dividend from MediaForEurope for €25 million paid in July 2026 (compared to €30 million for the first half of 2025), and the dividend from Lagardère for €13 million (compared to €5 million for the first half of 2025).

As a reminder, dividends from non-consolidated companies do not include **dividends received from Universal Music Group** (€51 million, stable compared to the first half of 2025) which is accounted for under the equity method.

Including dividends received from Universal Music Group, **dividends paid to Vivendi** in the first half of 2026 amounted to €92 million (compared to €115 million for the first half of 2025).

On July 28, 2026, following the completion of the combination with All3Media, Banijay Group's Board of Directors approved the payment of an exceptional dividend to its shareholders of €0.93 per share. This dividend was paid on August 19, 2026, resulting in a payment of €75 million to Vivendi.

For the first half of 2026, **earnings attributable to Vivendi SE shareowners** amounted to a profit of €28 million (or €0.03 per share - basic), compared to a profit of €30 million for the first half of 2025 (€0.03 per share - basic).

Investment portfolio

Vivendi holds an investment portfolio of listed non-controlling equity interests in French or European companies (Universal Music Group, Banijay Group, Lagardère, MediaForEurope and Prisa), and majority (Gameloft, V Collection) or non-controlling equity interests (Prisma Group) in private companies, as well as treasury shares.

As of June 30, 2026, Vivendi's listed non-controlling equity portfolio was €4,772 million, compared to €5,532 million as of December 31, 2025. Of this amount, the value of Vivendi's equity interest in Universal Music Group (UMG) amounted to €3,332 million (€18.33 per share), compared to €4,041 million (€22.23 per share) as of December 31, 2025.

Taking into account Gameloft, V Collection and the 13.58% interest in Prisma Group, as well as treasury shares, **the overall value of the investment portfolio** amounted to €5,117 million as of June 30, 2026, compared to €5,878 million as of December 31, 2025.

As of August 31, 2026, the stock market price of UMG was €14.65 per share, a decrease of 34.1% since January 1, 2026. Vivendi considers that this decline, which intensified since the publication of UMG's half-year results at the end of July 2026, should not be regarded as permanent given UMG's long-term valuation prospects, as reflected in the analyst consensus, even though the average consensus decreased significantly since July 31, 2026.

For a detailed description, please refer to Appendix VI.

Return to shareholders

After cancellation of 32,147 thousand treasury shares in 2026, Vivendi currently directly holds 491 thousand treasury shares, representing 0.05% of the share capital.

Financial Net Debt

As of June 30, 2026, **Financial Net Debt** amounted to €1,591 million, compared to €1,501 million as of December 31, 2025, mainly due to investments (V Collection and Prisma Group) and the payment of a dividend for fiscal year 2025. In addition, the nominal amount of Vivendi's loan to Lagardère was €450 million, unchanged from December 31, 2025.

Financial comments about Gameloft

Gameloft posted strong growth in its results for the first half of 2026. These results were driven by rigorous management of operating costs and an improvement in its gross margin rate. This performance confirms the strength of Gameloft's business model and shows a clear improvement in operating profitability compared to the first half of 2025.

For the first half of 2026, EBITA was €9 million, an increase of 10.1% compared to the first half of 2025. EBITA margin rose from 5.5% to 6.6%. The control of operating expenses is a key highlight for the first half of 2026, reflecting effective cost control and optimized management of marketing and production commitments.

For the first half of 2026, Gameloft's revenues were €132 million, down 6.1% at constant currency and perimeter. This change in revenues reflects the seasonality of the business, with major game launches and updates scheduled for the second half of 2026, notably the upcoming release of *Bluey's Happy Snaps*, developed in collaboration with the BBC, planned for fall 2026.

The breakdown of revenues by segment shows a balanced strategic profile. The PC/console segment represents 49% of Gameloft's revenues, delivering growth of 0.6% at constant currency and perimeter.

Disney Dreamlight Valley, Asphalt Legends, Disney Magic Kingdoms, March of Empires, and Disney Speedstorm were the top five best-selling titles in the first half of 2026, representing 61% of Gameloft's total revenues. This first half of 2026 was also marked by the expansion of the portfolio with the June 2026 launch of *Nickelodeon Extreme Tennis Next!* on PC and consoles, as well as *Family Feud Pocket* on Apple Arcade for the mobile segment.

For a detailed description, please refer to Appendix IV.

Acquisition of the luxury division of Prisma Media now named V Collection

On March 31, 2026, Vivendi acquired the luxury division of Prisma Media, which is now named V Collection, for €10 million.

This new subsidiary, which includes the French license for Harper's Bazaar, Côté Maison, IDEAT, MiLK and The Good Life, fits into Vivendi's strategy focused on value creation in content, brands and cultural ecosystems. Vivendi has successfully driven the transformation of Gameloft over the past several years and, with V Collection, brings the same ambition to the luxury sector, where Harper's Bazaar has achieved a leading position in France in just three years.

V Collection contributes to Vivendi's consolidated revenues as from the second quarter of 2026.

Concurrently with this acquisition, Vivendi acquired a 13.58% interest in Prisma Group, the holding company of Prisma Media, pursuant to the subscription to a share capital increase of €30 million. Following this investment, on March 31, 2026, Vivendi SE and Louis Hachette Group entered into a shareholders' agreement.

Collective mutual termination plan regarding the Group's headquarters

As a reminder, on January 12, 2026, Vivendi SE initiated an information and consultation procedure with employee representative bodies as part of the implementation of a French collective mutual termination plan (*rupture conventionnelle collective*) at the group's headquarters. On March 18, 2026, an agreement was signed with the representative trade union organizations, approved by the French DRIEETS (the Île-de-France Regional and Interdepartmental Directorate for the Economy, Employment, Labor and Solidarity) on April 2, 2026, and was implemented as of June 1, 2026.

As part of this collective mutual termination plan, approximately 90% of the eligible positions will lead to actual departures, representing 40% of the group headquarters workforce. The total cost of this plan for Vivendi was €25 million, recorded in the first half of 2026, of which €5 million paid as of June 30, 2026. After taking into account the employee termination reserves (reversal of a €4 million provision), the net costs related to the collective mutual termination plan were €21 million for the first half of 2026.

Decision of the Paris Court of Appeal on July 8, 2026

As a reminder, on November 28, 2025, the *Cour de cassation* (French Supreme Court) partially overturned the ruling of the Paris Court of Appeal on April 22, 2025, holding that it had, through a misinterpretation, violated the law in finding that Mr. Vincent Bolloré and Bolloré SE exercised control over Vivendi SE within the meaning of Article L.233-3, I, 3° of the Commercial Code. The *Cour de cassation* remanded the case to the Paris Court of Appeal, differently composed.

On July 8, 2026, the Paris Court of Appeal issued a judgement in which it held that Mr. Vincent Bolloré and Bolloré SE do not control Vivendi within the meaning of Article L. 233-3 of the French Commercial Code. This decision fully confirms the analysis of the *Cour de cassation*.

On July 27, 2026, CIAM Fund lodged a cassation appeal against the Court of Appeal's decision.

Statement of objections from the European Commission

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.

On July 2, 2026, the European Commission sent a supplementary statement of objections which “cancels” and “replaces” the previous statement of objections. Vivendi is required to respond in the coming weeks.

In parallel, on June 3, 2026, the General Court of the European Union issued a judgment in which it held that the illegality of the request for information addressed to Vivendi by the European Commission on September 19, 2023 in the context of the formal investigation procedure had not been established, thereby dismissing Vivendi’s action against that request for information. This ruling does not impose any penalty on Vivendi and does not prejudge the outcome of the proceedings on the merits. On July 31, 2026, Vivendi lodged an appeal against this judgment before the Court of Justice of the European Union.

For additional information, please refer to the “Financial Report and Unaudited Condensed Financial Statements for the Half-Year ended June 30, 2026 to be released tonight (Paris time) on Vivendi’s website (www.vivendi.com), as well as some slides.

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, and 100% of V Collection, which ambitions to become the benchmark for media and cultural luxury content in France and internationally. Vivendi’s asset portfolio also 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 and in publishing with Prisma Group. 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 relies on experienced teams to identify and support companies that create value, drive sustainable growth, and make a positive contribution to society. Corporate social responsibility (CSR), a commitment made in 2003, lies at the heart of Vivendi’s strategy and guides 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.

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APPENDIX I
VIVENDI
CONDENSED STATEMENT OF EARNINGS
(IFRS, unaudited)

	Six months ended June 30,	
	2026	2025
REVENUES	140	145
Cost of revenues	(93)	(101)
Selling, general and administrative expenses excluding amortization of intangible assets acquired through business combinations	(80)	(87)
Restructuring charges	(25)	(1)
Income from equity affiliates - operational	62	62
Adjusted earnings before interest and income taxes (EBITA)*	4	18
Amortization and depreciation of intangible assets acquired through business combinations	(14)	(13)
EARNINGS BEFORE INTEREST AND INCOME TAXES (EBIT)	(10)	5
Interest	(28)	(42)
Income from investments	75	80
Other financial charges and income	(8)	(8)
	39	30
Earnings before provision for income taxes	29	35
Provision for income taxes	(1)	(5)
Earnings from continuing operations	28	30
Earnings from discontinued operations	-	-
Earnings	28	30
Non-controlling interests	-	-
EARNINGS ATTRIBUTABLE TO VIVENDI SE SHAREOWNERS	28	30
<i>of which earnings from continuing operations attributable to Vivendi SE shareowners</i>	<i>28</i>	<i>30</i>
<i>Earnings from discontinued operations attributable to Vivendi SE shareowners</i>	<i>-</i>	<i>-</i>
Earnings attributable to Vivendi SE shareowners per share - basic (in euros)	0.03	0.03
Earnings attributable to Vivendi SE shareowners per share - diluted (in euros)	0.03	0.03

In millions of euros, except per share amounts.

*non-GAAP measures.

"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 Unaudited Condensed Financial Statements for the Half-Year ended June 30, 2026", which will be released online later on Vivendi's website (www.vivendi.com).

APPENDIX II

VIVENDI

REVENUES

(IFRS, unaudited)

First half

(in millions of euros)	Six months ended June 30,		% Change	% Change at constant currency and perimeter
	2026	2025		
Revenues				
Gameloft	132	143	-7.3%	-6.1%
Other	8 (a)	2		
Elimination of intersegment transactions	-	-		
Total Vivendi	140	145	-3.5%	-6.4%

a. Notably includes V Collection as from the second quarter of 2026.

Second quarter

(in millions of euros)	Three months ended June 30,		% Change	% Change at constant currency and perimeter
	2026	2025		
Revenues				
Gameloft	64	75	-13.4%	-12.9%
Other	7 (a)	1		
Elimination of intersegment transactions	-	-		
Total Vivendi	71	76	-6.0%	-12.8%

a. Notably includes V Collection as from the second quarter of 2026.

APPENDIX II (Cont'd)

VIVENDI

REVENUES

(IFRS, unaudited)

Quarterly revenues

	2026	
	Three months ended March 31,	Three months ended June 30,
(in millions of euros)		
Revenues		
Gameloft	68	64
Other	1	7 (a)
Elimination of intersegment transactions	-	-
Total Vivendi	69	71

	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

a. Notably includes V Collection as from the second quarter of 2026.

APPENDIX III

VIVENDI

EBITA

(IFRS, unaudited)

	Six months ended June 30,	
(in millions of euros)	2026	2025
EBITA		
Gameloft	9	8
Corporate	(66)	(52)
<i>of which net costs related to the collective mutual termination plan (a)</i>	<i>(21)</i>	<i>na</i>
Vivendi's share of Universal Music Group's earnings (b)	62	62
Other	(1)	-
Total Vivendi	4	18

na: not applicable.

- a. As a reminder, on January 12, 2026, Vivendi SE initiated an information consultation and procedure employee representative bodies, as part of the implementation of a French collective mutual termination plan (*rupture conventionnelle collective*) at the group's headquarters. On March 18, 2026, an agreement was signed with the representative trade union organizations, approved by the French DRIETS (the Île-de-France Regional and Interdepartmental Directorate for the Economy, Employment, Labor and Solidarity) on April 2, 2026, and was implemented as of June 1, 2026. As part of this collective mutual termination plan, approximately 90% of the eligible positions will lead to actual departures, representing 40% of the group headquarters workforce. The total cost of this transaction for Vivendi was €25 million, recorded in the first half of 2026, of which €5 million paid as of June 30, 2026. After taking into account the employee termination reserves (reversal of a €4 million provision), the net costs related to the collective mutual termination plan were €21 million for the first half of 2026. Excluding the net impact of the collective mutual termination plan, Corporate EBITA would amount to -€45 million for the first half of 2026, representing an improvement of €7 million, or 13.8%, compared to the first half of 2025, due to recurring operating savings.
- b. Relates to share of earnings of Universal Music Group accounted for under the equity method.

APPENDIX IV
VIVENDI
GAMELOFT'S REVENUES AND EBITA
(IFRS, unaudited)

	Six months ended June 30,			
(in millions of euros)	2026	2025	% Change	% Change at constant currency and perimeter
PC/Consoles	65	66	-1.2%	+0.6%
Mobile	67	77	-12.5%	-11.7%
Revenues	132	143	-7.3%	-6.1%
EBITA	9	8	+10.1%	+10.1%
<i>EBITA margin (EBITA/Revenues)</i>	<i>6.6 %</i>	<i>5.5 %</i>		
Revenues by geographic area				
North America	69	65		
EMEA (Europe, the Middle East, Africa)	43	53		
Asia Pacific	15	19		
Latin America	5	6		
	132	143		

APPENDIX V - VIVENDI

CONDENSED STATEMENT OF FINANCIAL POSITION

(IFRS, unaudited)

(in millions of euros)	June 30, 2026 (unaudited)	December 31, 2025
ASSETS		
Goodwill	270	264
Non-current content assets	26	17
Other intangible assets	4	1
Property, plant and equipment	40	40
Rights-of-use relating to leases	20	28
Investments in equity affiliates	4,294	4,332
Non-current financial assets	1,936	1,956
Deferred tax assets	6	6
Non-current assets	6,596	6,644
Inventories	1	-
Current tax payables	15	14
Current content assets	-	-
Trade accounts receivable and other	116	88
Current financial assets	2	2
Cash and cash equivalents	183	200
	317	304
Assets of discontinued businesses	-	2
Current assets	317	306
TOTAL ASSETS	6,913	6,950
EQUITY AND LIABILITIES		
Share capital	558	566
Additional paid-in capital	930	865
Treasury shares	(185)	(357)
Retained earnings and other	3,318	3,630
Vivendi SE shareowners' equity	4,621	4,704
Non-controlling interests	-	-
Total equity	4,621	4,704
Non-current provisions	143	154
Long-term borrowings and other financial liabilities	1,348	-
Deferred tax assets	138	138
Long-term lease liabilities	13	18
Other non-current liabilities	-	-
Non-current liabilities	1,642	310
Current provisions	65	47
Short-term borrowings and other financial liabilities	428	1,701
Trade accounts payable and other	142	153
Short-term lease liabilities	12	13
Current tax payables	3	4
	650	1,918
Liabilities associated with assets of discontinued businesses	-	18
Current liabilities	650	1,936
TOTAL LIABILITIES	2,292	2,246
TOTAL EQUITY AND LIABILITIES	6,913	6,950

APPENDIX VI

VIVENDI

INVESTMENT PORTFOLIO VALUATION

Vivendi holds an investment portfolio of listed non-controlling equity interests, and majority or non-controlling equity interests in private companies, as well as treasury shares as follows:

(in millions of euros)	Valuation method	June 30, 2026		December 31, 2025	
		Percentage of ownership	Value	Percentage of ownership	Value
Listed companies	Stock market price		4,772		5,532
Universal Music Group (a)		9.89 %	3,332	9.91 %	4,041
Banijay Group		18.84 %	680	19.17 %	673
Lagardère		13.26 %	365	13.38 %	359
MediaForEurope (A & B)		15.92 %	349	15.92 %	405
Prisa		11.19 %	46	11.19 %	54
Private companies	Value in use		303		263
Gameloft		100 %	258	100 %	258
Other			45 (b)		5
Treasury shares	Stock market price		42		83
Investment portfolio valuation			5,117		5,878

a. Accounted for by Vivendi under the equity method.

b. Notably includes a 100% interest in V Collection, as well as a 13.58% interest in Prisma Group, acquired on March 31, 2026, for €10 million and €30 million, respectively.

As of August 31, 2026, Vivendi's listed non-controlling equity portfolio was €4,1 billion and the overall value of the investment portfolio amounted to €4.4 billion.