

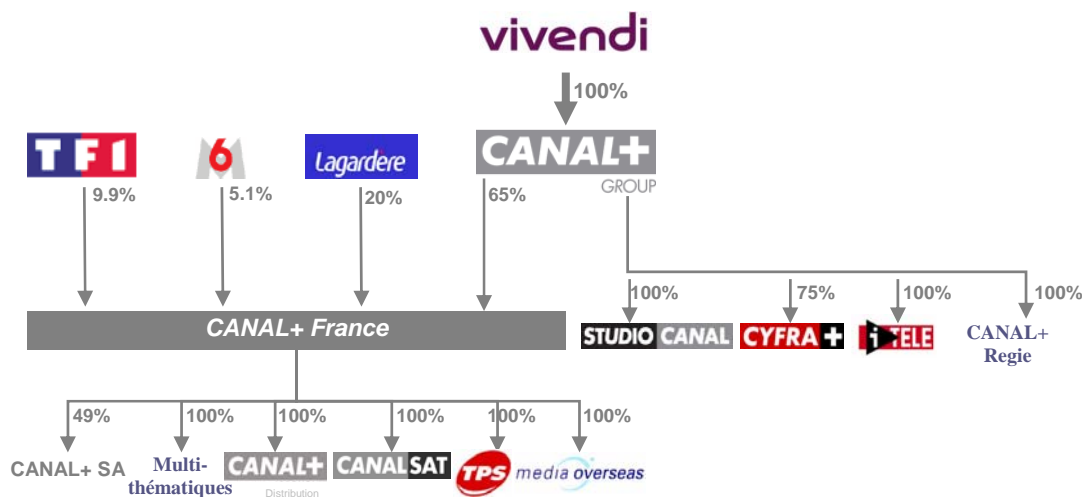
Paris, January 5, 2007

Creation of Canal+ France

Vivendi and Canal+ Group are pleased to announce that in line with previously publicized agreements, the pay-TV businesses of Canal+ Group and TPS were combined into Canal+ France.

TF1 and M6 have thus contributed TPS in exchange for a 15% stake in Canal+ France (9.9% for TF1 and 5.1% for M6). At the same time, Lagardère has transferred its 34% shareholding in CanalSat and has made an additional cash contribution to acquire a 20% stake in Canal+ France.

Exclusively controlled by Vivendi via Canal+ Group, the new entity represents a pay-TV player comparable in size to the largest groups in Europe, one that can effectively operate on the new competitive playing field and energize the television market for the benefit of consumers.



Important disclaimer:

This press release contains forward-looking statements with respect to the financial condition, results of operations, business, strategy and plans of Vivendi. Although Vivendi believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of 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, the risks described in the documents Vivendi filed with the Autorité des Marchés Financiers (French securities regulator) and which are also available in English on our web site (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. The present forward-looking statements are made as of the date of the present press release and 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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