



Paris, January 23, 2003

Vivendi Universal now owns 70% of Cegetel Groupe

Vivendi Universal today announced that it has paid BT €4 billion for its 26% stake in Cegetel Groupe.

The acquisition of the BT shares was carried out through a Special Purpose Vehicle (SPV) wholly owned and controlled by Vivendi Universal. A total of €1.3 billion was financed by a non-recourse loan. The remaining €2.7 billion was paid in cash by Vivendi Universal.

Vivendi Universal now controls 70% of Cegetel Groupe, France's leading private telecommunications operator, and 56% of SFR, the mobile telephone operator that held a share of more than 35% of the French market at end 2002, with nearly 13.6 million customers (source: ART).

Structure Evolution of Cegetel Groupe

Before Pre-emption

After Pre-emption

