



April 30, 2003

## **Finalization of sale of Telepiù to News Corp and Telecom Italia**

Vivendi Universal, Canal+ Group, News Corporation and Telecom Italia today announced the closing of the sale of Telepiù, the Italian pay-TV platform.

The transaction amounted to E871 million, comprising debt assumption of E414 million and E457 million in cash. The cash payment includes a E13 million adjustment corresponding to the reimbursement of the accounts payable net of debt adjustment.

The acquisition of Telepiù by News Corporation and Telecom Italia was approved by the European Commission on April 2, 2003. It will result in the creation of Sky Italia, held 80.1% by News Corporation and 19.9% by Telecom Italia.

In addition, as covered by the acquisition agreement, the disputes between Stream and Telepiù, and between Canal+ and NDS, will be dropped.