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SUCCESS OF THE OFFER MADE TO BONDS EXCHANGEABLE HOLDERS IN SOGECABLE SHARES

Vivendi announces the success of its offer made to the holders of bonds exchangeable in Sogecable shares. The offer, based on 1.0118 Sogecable shares plus €2.00 in cash for each bond, made on April 10, 2008 and ending on April 18, has resulted in virtually all the outstanding bonds being returned.

Since the number of outstanding bonds has fallen to less than 5% of the number initially issued in October 2003 and as announced on April 10, Vivendi will shortly redeem the remaining bonds, at a price of €29.32 plus interest accrued to the redemption date, in accordance with the terms and conditions of the bonds.

Following this operation, Vivendi now only owns 0.64% of Sogecable capital and will contribute these shares to Prisa's takeover bid for Sogecable.

As a result of this operation, Vivendi's net debt will be reduced by about €217 million.

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.