



**Summary of Transactions on Vivendi Universal Securities, as declared by its Directors,
During to the 1st Half 2004**

(Summary made pursuant to the Recommendation n°2002-01 of the *Commission des opérations de bourse*)

| | FLOW HY 1 | | OPEN POSITION As of last day of the first half 2004 | |
|--|----------------------|-------------|--|---|
| | Purchase | Sale | Buying Position | Selling Position |
| Number of Directors and Officers concerned | 1 | 1 | None | None |
| Quantity of Securities | 1 000 | 8 330 | Call Option : - Put Option : - Forward Purchase : - | Call Option : - Put Option : - Forward Sale : - |
| Weighted Average Price | 21.14 € | 12 € | N.A. | N.A. |