

Paris, April 11, 2016

Vivendi to acquire an equity interest in Fnac as part of a strategic partnership

Vivendi announced today that it will take a minority stake in Groupe Fnac's share capital as part of a strategic partnership to launch a co-operation plan dedicated to cultural activities.

Vivendi has agreed to subscribe to a reserved capital increase for a total amount of €159 million at a price of €54.0 per share, representing Fnac's closing share price on April 8, 2016. Following completion of the capital increase transaction, Vivendi will own approximately 15% of Fnac's share capital and voting rights.

The two companies intend to develop co-operation that creates long-term value and is focused on several key areas:

- Enhanced visibility of cultural content, which could take the form of distribution partnerships for instance;
- Increased co-operation in live events, an area in which Vivendi has forged several initiatives, and of ticketing in certain countries by teaming with Vivendi Ticketing;
- Privileged access to extended digital services for customers of the two groups;
- Acceleration of Fnac's international development, in particular in Southern Europe as well as in Africa where Vivendi has been operating for over twenty years.

The completion of the reserved capital increase is subject to the approval of the Group Fnac's shareholders at their next Shareholders' Meeting.

As part of this investment, Fnac has agreed to propose the appointment of two directors to represent Vivendi on the Fnac Board of Directors.

Groupe Fnac is a retailer of entertainment and leisure products, and consumer electronics. It is a leader in France and a major player in the countries in which it operates (Spain, Portugal, Brazil, Belgium, Switzerland, Morocco, Qatar and the Ivory Coast).

About Vivendi

Vivendi is an integrated media and content group. The company operates businesses throughout the media value chain, from talent discovery to the creation, production and distribution of content. The main subsidiaries of Vivendi comprise Canal+ Group and Universal Music Group. Canal+ is the leading pay-TV operator in France, and also serves markets in Africa, Poland and Vietnam. Canal+ operations include Studiocanal, a leading European player in production, sales and distribution of film and TV series. Universal Music Group is the world leader in recorded music, music publishing and merchandising, with more than 50 labels covering all genres. A separate division, Vivendi Village, brings together Vivendi Ticketing (ticketing in the UK, the U.S and France), MyBestPro (experts counseling), Watchever (subscription video-on-demand), Radionomy (digital radio), the Paris-based concert venue L'Olympia, the future CanalOlympia venues in Africa and the Theatre de l'Oeuvre in Paris. With 3.5 billion videos viewed each month, Dailymotion is one of the biggest video content aggregation and distribution platforms in the world. www.vivendi.com, www.cultureswithvivendi.com

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