

Paris, November 20, 2023

## **Vivendi: proposed extension of the exercise period of the rights to sell Lagardère shares to June 15, 2025**

Vivendi today announced its decision to offer the beneficiaries of Lagardère share transfer rights, granted in connection with its public tender offer for Lagardère shares, an extension of the expiry date of those rights, currently set for December 15, 2023, to June 15, 2025.

This proposed extension would align the exercise period of the transfer rights with Lagardère's first full fiscal year in which Vivendi will have been able to fully implement its strategic plan<sup>1</sup> following completion of the transaction between Vivendi and the Lagardère group. The proposal will be submitted to a general meeting of the beneficiaries of transfer rights to be convened on December 11, 2023. In order for the proposal to take effect, this meeting will require a quorum of at least one fifth of the existing transfer rights, and the proposal must be approved by a two-thirds majority.

The other terms and conditions of the transfer rights described in the public tender offer document approved by the French Financial Markets Authority<sup>2</sup> on April 12, 2022, and set out in the annex hereto, will remain unchanged, in particular their exercise price of €24.10 guaranteed by the presenting institutions underwriting the public tender offer.

### **About Vivendi**

*Since 2014, Vivendi has been building a world-class content, media and communications group. The Group owns leading, highly complementary assets in television and movies (Canal+ Group), communications (Havas), magazines (Prisma Media), video games (Gameloft) and live entertainment and ticketing (Vivendi Village). It also owns a global digital content distribution platform (Dailymotion) and a subsidiary dedicated to providing very high-speed Internet access in Africa (GVA). The combination with Lagardère, subject to the fulfilment of the commitments that Vivendi has proposed to the European Commission, will enable the Group to become the world's third-largest consumer and educational publishing group. Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. Vivendi is committed to the environment and aims to help mitigate climate change by adopting an approach aligned with the 2015 Paris Agreements. In addition, the Group is helping to build more open, inclusive and responsible societies by supporting diverse and inventive creative works, promoting broader access to culture, education and its businesses, and increasing awareness of 21st century challenges and opportunities. [www.vivendi.com](http://www.vivendi.com)*

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<sup>1</sup> See Vivendi's press release dated November 14, 2023: <https://www.vivendi.com/en/press-release/vivendi-closing-of-the-editis-sale-to-imi/>

<sup>2</sup> AMF Visa no. 22-106. The offer document is available at <https://www.vivendi.com/en/opa-lagardere-documents/>

## Annex

### Summary of the main terms and conditions of the transfer rights<sup>3</sup>

#### Allocation of the transfer rights

In consideration of waiver of the right to participate in the principal leg of Vivendi SE's public tender offer for Lagardère SA, as declared compliant by the French Financial Markets Authority (AMF) in its decision no. 222C0835 dated April 12, 2022, Vivendi SE granted a transfer right in respect of each Lagardère SA share tendered in the subsidiary leg of that offer, subject to compliance with certain additional conditions.

Vivendi SE's financial commitments in respect of the exercise of the transfer rights are guaranteed by BNP Paribas, CIC, Natixis and Société Générale in their capacity as the presenting institutions underwriting the Offer, in accordance with the last subparagraph of Article 231-8 of the General Regulation of the AMF.

#### Characteristics of the transfer rights

Each transfer right confers on its holder the right to sell one Lagardère share to Vivendi SE (subject to any adjustments indicated in Section 2.3.4 of the offer document) at a price of €24.10, during the exercise period up to and including December 15, 2023, which it is proposed be extended to June 15, 2025 (inclusive) (the "**Exercise Period**").

The transfer rights are contractual rights that are neither negotiable securities nor financial instruments. They are transferable but non-negotiable. A beneficiary's transfer of its transfer rights is governed by Articles 1321 *et seq.* of the French Civil Code, and must be notified without delay by the transferor or transferee to Société Générale Securities Services ([nantes.gis-op-titres@sgss.socgen.com](mailto:nantes.gis-op-titres@sgss.socgen.com)). The transfer rights are admitted to trading on Euroclear France.

The transfer rights are subject to French law.

#### Procedures for exercising the transfer rights

Transfer rights that have not been exercised at the end of the Exercise Period will lapse.

Société Générale Securities Services (the "**Centralizing Agent**") is responsible for centralizing operations for the exercise of transfer rights. Its fees are paid by Vivendi SE.

Each transfer right only carries entitlement to sell a single share to Vivendi SE (subject to any adjustments described in Section 2.3.4 of the offer document) and may only be exercised once. Should a transfer right be exercised, it will automatically be extinguished and must be debited from the account of the beneficiary concerned; the share and the corresponding transfer right will be deposited with the Centralizing Agent at the same time, through its financial intermediary, to be transferred from the account of the beneficiary concerned to that of Vivendi SE.

To exercise their transfer rights during the Exercise Period, beneficiaries must submit an exercise request to the financial intermediary administering the account in which their transfer rights are registered and must tender the shares concerned. This application, which must be in accordance with the standard form provided to beneficiaries by their financial intermediary, will specify, in particular:

- the number of transfer rights exercised, which will correspond to the number of Lagardère SA shares to be sold to Vivendi SE in respect of the exercise of the transfer rights; and
- the references of the beneficiary's account to be debited with the number of transfer rights and the number of Lagardère SA shares sold.

The financial intermediary must then submit an application form to the Centralizing Agent using the Centralizing Agent's standard form, at the same time as the transfer of the shares and of the corresponding transfer rights.

The corresponding payment will be made within 15 trading days of receipt of all the required items, namely the application form referred to above as well as the Lagardère SA shares, the transfer rights, and the corresponding deregistration reference slips (BRN).

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<sup>3</sup> Excerpts from the offer document bearing AMF visa no. 22-106. The offer document is available at <https://www.vivendi.com/en/opa-lagardere-documents/>

Shares transferred pursuant to the exercise of transfer rights must be freely negotiable and free from any lien, surety, pledge or other security or restriction of any kind whatever restricting the free transfer of their ownership. Vivendi SE reserves the right not to buy any share that does not satisfy this condition.

Beneficiaries of transfer rights whose shares are registered in "pure registered" form on the books of Lagardère SA, currently maintained by Société Générale Securities Services (32 rue du Champ de Tir, CS 30812, 44308 NANTES Cedex 3), and who wish to exercise their transfer rights, are asked to exercise them in accordance with the terms and conditions, and using the form, communicated to them by Société Générale Securities Services in its capacity as the account custodian for registered Lagardère SA shares.

Any taxes and expenses arising from the exercise of transfer rights will be payable by their beneficiaries.

#### **Potential adjustment of the terms of exercise of the transfer rights**

The terms of exercise of the transfer rights may be the subject of adjustments in the event of transactions described in Section 2.3.4 of the offer document, in accordance with the procedures detailed in that section.

In the event of a transaction resulting in an adjustment of the terms of exercise of the transfer rights, their holders will be informed by means of a notice posted online by Euronext and published in the *Bulletin des Annonces Légales Obligatoires* (BALO).

Any adjustment decided on this basis will be subject to assessment by the AMF and will be the subject of a Vivendi SE press release.

#### **Amendment of the characteristics of the transfer rights**

By operation of law and for the defense of their common interests, the beneficiaries of transfer rights are grouped together in a body with legal personality, which will operate in all respects in accordance with the regime applicable to bondholders' groups set out in Articles L. 228-46 *et seq.* of the French Commercial Code.

The representative of the current body of beneficiaries of transfer rights is Aether Financial Services (36, rue de Monceau, 75008 Paris). In accordance with Article L. 228-53 of the French Commercial Code. Except if restricted by a decision of the general meeting of the beneficiaries of transfer rights, it has the power to carry out acts of management to defend the common interests of the beneficiaries of transfer rights on behalf of the body of beneficiaries as a whole.