

Paris, May 29, 2015

Vivendi: closing of the GVT sale and implementation of previously announced distributions

Vivendi announced today that it has completed the sale of 100% of its Brazilian telecommunications company GVT for an enterprise value of €7.5 billion¹, following the agreement signed with Telefonica on September 18, 2014.

In total, Vivendi will have received €4.2 billion before tax (estimated at €600 million), including the repayment of the current account between GVT and Vivendi².

The Group also received 12% of the share capital of Vivo (Telefonica Brasil). It will exchange 4.5% of this interest for 8.3% of the ordinary shares of Telecom Italia in the coming weeks.

The closing of the sale of GVT and of the 20% interest in Numericable-SFR enables the Vivendi Management Board, in accordance with its commitment, to authorize in principle the payment of two interim ordinary dividends, each in the amount of €1 per share, in respect of 2015.

The first interim dividend of €1 per share, to be paid out of the retained earnings available on May 31, 2015, will be paid on June 29, 2015³. The second interim dividend, which would be taken from distributable income thanks to the positive impact resulting from the GVT and SFR disposals, subject to verification by the Group's auditors, is expected to be paid on February 3, 2016⁴.

About Vivendi

Vivendi groups together leaders in content and media. Canal+ Group is the French leader in pay-TV, also operating in French-speaking Africa, Poland and Vietnam; its subsidiary Studiocanal is a leading European player in production, acquisition, distribution and international film and TV series sales. Universal Music Group is the world leader in music. Vivendi Village brings together Vivendi Ticketing, Wengo (expert counseling), Watchever (subscription video-on-demand) and the Paris-based concert hall L'Olympia. www.vivendi.com.

¹ Based on the current value of the Vivo (Telefonica Brasil) and Telecom Italia shares.

² €0.3bn received in March and €0.8bn to be received within five days after closing

³ An ex-distribution date of Thursday, June 25, 2015, and a payment date of June 29, 2015.

⁴ An ex-distribution date of Monday, February 1, 2016, and a payment date of February 3, 2016.

Important Disclaimers

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