

Paris, July 18, 2016

Vivendi holds more than 20% of the voting rights of Ubisoft

Vivendi announced today that on July 14, 2016, it crossed above the 20% legal threshold of the voting rights in Ubisoft. Vivendi holds today 22.8% of the Ubisoft share capital and 20.2% of its voting rights.

Vivendi, in its declaration filed today with the *Autorité des Marchés financiers*, the French securities regulator, and published by the AMF on its website, has specified its objectives over the coming six months:

- Vivendi's acquisitions have been financed using its disposable cash;
- Vivendi is not acting together with any third party in connection with its investment in Ubisoft and has not entered into a temporary sale agreement concerning Ubisoft's shares or voting rights;
- Vivendi does not hold instruments and is not a party to agreements such as those referred to in I, paragraphs 4° and 4° bis of Article L.233-9 of the French *Code de commerce* (Trade Code);
- Vivendi is considering continuing to acquire shares depending on market conditions;
- Vivendi is not considering the launch of a public tender on Ubisoft nor acquiring the control of the company;
- Vivendi is hoping to build a fruitful cooperation with Ubisoft;
- Vivendi is considering asking for a recomposition of the Ubisoft Board of Directors in order to, among other things, obtain Board representation consistent with its shareholder position;
- Vivendi's investment in Ubisoft's business sector is part of a strategic vision of operational convergence between Vivendi's content and platform and Ubisoft's productions in the field of video games. Since this strategy does not require any modification to Ubisoft's legal or financial organization, Vivendi is not contemplating any of the transactions referred to in Article 223-17, I, 6° of the AMF *Règlement Général* (General Regulations)

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 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. Gameloft is a worldwide leading video games on mobile, with 2 million games downloaded per day.

www.vivendi.com, www.cultureswithvivendi.com