

Paris, December 7, 2016

Vivendi exceeded the 25% shareholding threshold in Ubisoft

Vivendi, which owns 100% of Gameloft, a mobile video games company employing 6,000 people, announced today that on December 7, 2016, it exceeded the 25% legal threshold of the Ubisoft share capital, holding 25.15% of the Ubisoft share capital and 22.92% of its voting rights based on the number of outstanding shares and voting rights as reported by Ubisoft on October 31, 2016.

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 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 continues to seek 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+ Group is the leading pay-TV operator in France, and also serves markets in Africa, Poland and Vietnam. Canal+ Group operations also 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), Olympia Production, the L'Olympia and the Théâtre de L'Œuvre venues in Paris and the CanalOlympia venues in Africa. 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