



(Translation from a press release originally issued in French only)

PRESS RELEASE

Paris, March 1, 2018

Canal+ Group regrets the deadlock that has arisen in the negotiations with the TF1 Group after 18 months of discussions, and has no other option but to interrupt the broadcast of the TF1, TMC, TFX, TF1 Séries Films and LCI channels and their associated services.

This decision results from the intransigence of the TF1 Group, which is abusing its market power, and particularly the power of its channel listed as number 1, to unilaterally require its distributors including Canal+ Group, to pay in order to continue to broadcast its channels that are available free of charge on DTT and on the internet.

Having agreed to five extensions of the deadline, Canal+ Group refuses to agree to the sixth postponement imposed by TF1, who, rather than demonstrating a genuine interest in reaching an agreement, appears to be employing delaying tactics.

TF1, TMC, TFX, TF1 Séries Films and LCI occupy national frequencies within the public domain which were granted to them free of charge. Furthermore, TF1 benefits from the regulatory advantages applicable specifically to free-to-air channels, including the possibility of exclusively broadcasting major sporting events such as the football world cup, which should be accessible to all players.

TF1's unreasonable and unfounded financial demands, along with its unilaterally imposed conditions and timetable, are contrary to the interests of viewers, who are being discriminated against on the basis of the way they receive programs and must suffer the consequences of this situation.

Canal+ Group reaffirms that it wants to be able to broadcast the TF1 Group's free-to-air channels but that it has no intention of paying to do so.

Canal+ Group also confirms that it has commenced proceedings in the Paris Commercial Court against the TF1 Group in order to challenge its demands. At the end of September 2017 Canal+ Group also filed an appeal with the French Council of State (Conseil d'Etat) against the decision of the CSA for the simplified renewal of the TF1 agreement, when TF1 had announced its intention to make fundamental changes to the way it was financed by demanding payment from its distributors.

Communication Department

Laurence Gallot +33 1 71 35 02 22

Antoine Banet-Rivet +33 1 71 35 00 26

Disclaimer: This Press Release is an English translation of the French version of the Press Release and is provided solely for the convenience of English speaking readers. This translation is qualified in its entirety by the French version, which is available on the company's website (www.vivendi.com). In the event of any inconsistencies between the French version of this Press Release and the English translation, the French version will prevail.