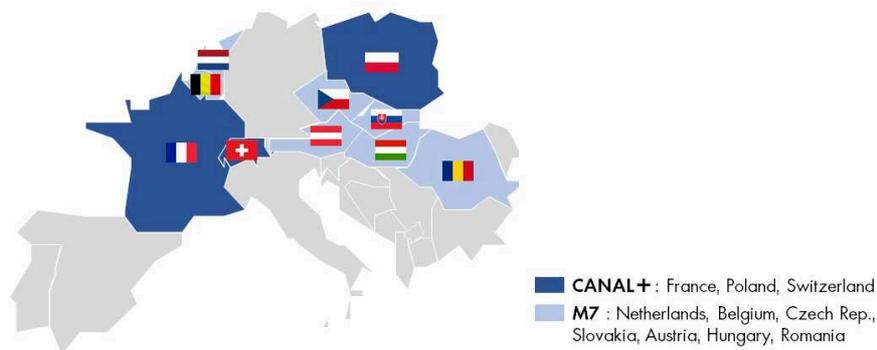


PRESS RELEASE

CANAL+ GROUP ANNOUNCES ACQUISITION PROJECT OF M7 TO EXPAND ITS EUROPEAN FOOTPRINT

The proposed acquisition of Pay-TV operator M7 will allow CANAL+ Group to expand into 7 new European countries.

CANAL+ Group is pursuing its international growth with a global subscriber base approaching 20 million.



CANAL+ Group announces the acquisition of M7, one of the largest independent pay-TV companies in Europe operating in Benelux and Central Europe. M7 is owned by Astorg, a leading European private equity firm. This acquisition is subject to the European Commission's approval.

M7 is an aggregator and distributor of local and international channels via satellite and OTT platforms. It has developed a presence in the Netherlands, Belgium, Austria, Czech Republic, Slovakia, Hungary and Romania where it has a total of 3 million subscribers, of which 0.8 million to a basic access package.

The purchase price would be slightly over 1 billion euros with a turnover of more than 400 million euros and a profitability accretive to CANAL+ Group and Vivendi.

M7 would bring an additional distribution platform for the content produced by CANAL+ Group. Each year, CANAL+ Group invests more than 3 billion euros in content production. The Group has successfully invested in original programming (Création Originale) by developing a collection of internationally-recognized series. Via STUDIOCANAL, the Group is a major player in the production of European films and series with a presence in the UK, Germany, Spain and Scandinavia. It also owns one of the largest film libraries in the world with 6,000 international titles.

Operating under different brands, M7 distributes major national channels as well as leading international labels, including Disney Channel, HBO, Eurosport, National Geographic, and Nickelodeon.

This development will allow CANAL+ Group, which already has subscribers in France, Switzerland and Poland, to expand into additional European territories representing 36 million households for a total population of nearly 90 million.

After closing the operation, CANAL+ Group would total nearly 20 million subscribers worldwide, including 12 million in Europe.

Maxime Saada, Chairman of the CANAL+ Group Executive Board, stated: "We are particularly pleased with this acquisition project made possible by Vivendi. The operation would allow CANAL+ Group to approach 20 million subscribers worldwide. Our global subscriber base will have almost doubled in five years, with a clear acceleration starting in 2015. This major operation will allow us to strengthen our distribution capacity in order to leverage content originating from our library and our numerous production operations in Europe. "

Jacques du Puy, CEO of CANAL+ International, said: "Thanks to the dynamism of its shareholder Astorg and its management team, M7 has become one of the leading independent pay TV operators in Europe. I am very pleased with this agreement. It will enable us to combine the talents of the managerial teams of CANAL+ and M7, both of high quality and very committed to accelerate our international growth. Our activities will span a total of 40 countries around 3 gravity centers in Europe, Africa and Asia. "

CANAL+ Group Press contacts

Laurence Gallot 01 71 35 02 22

Antoine Banet-Rivet +33 1 71 35 00 26