

Paris, February 3, 2020

**Vivendi will appeal today's decision by a Milan Court
and will continue to defend the rights of minority shareholders
against the Mediaset merger plan (MediaForEurope) in the European courts**

Vivendi has duly noted today's decision by a Milan Court rejecting Vivendi's and Simon Fiduciaria's requests to suspend the resolutions adopted by the Mediaset Shareholders' Meeting on September 4, 2019, and January 10, 2020, regarding the MediaForEurope merger plan.

The Court, taking a decision in summary proceedings, limited itself to evaluating the consequences of a suspension of the merger process for both parties and concluded that the prejudice for Vivendi would not be irreparable to the extent that it could claim for damages.

Vivendi is confident that recent judicial decisions and opinions, including from the Advocate General of the Court of Justice of the European Union (CJEU) in December 2019, will ultimately prove it right. Vivendi will continue to strongly defend its position by all legal means. A hearing at an Amsterdam Court will take place on February 10 and other actions in summary proceedings or on the merits of the case have already been, or will be, initiated in Italy and in Spain.

Vivendi remains fully convinced that the Mediaset merger plan severely harms the interests of minority shareholders. It also continues to believe that the Mediaset Board's decision to repeatedly exclude certain minority shareholders from voting, relying on an interpretation of the Italian media law which has been severely challenged by the Advocate General of the CJEU, will ultimately be rejected in court.

About Vivendi

Since 2014, Vivendi has been focused on building a world-class content, media and communications group with European roots. In content creation, Vivendi owns powerful, complementary assets in music (Universal Music Group), movies and series (Canal+ Group), publishing (Editis) and video games (Gameloft) which are the most popular forms of entertainment content in the world today. In the distribution market, Vivendi has acquired the Dailymotion platform and repositioned it to create a new digital showcase for its content. The Group has also joined forces with several telecom operators and platforms to maximize the reach of its distribution networks. In communications, through Havas, the Group possesses unique creative expertise in promoting free content and producing short formats, which are increasingly viewed on mobile devices. In addition, through Vivendi Village, the Group explores new forms of business in live entertainment, franchises and ticketing that are complementary to its core activities. Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. www.vivendi.com