Vivendi: strong increase in revenues for the first quarter of 2021
(+5.0% at constant currency and perimeter)

➢ Universal Music Group: revenues up 9.4% at constant currency and perimeter compared to the first quarter of 2020, driven by the growth in subscription and streaming revenues (19.6%)

➢ Canal+ Group: revenues stable, driven by the performance of its international activities and Studiocanal

➢ Havas Group: better than anticipated first quarter 2021 as global economies recover

➢ Editis: revenues up 40.1% compared to the first quarter of 2020
For the first quarter of 2021, Vivendi’s revenues were €3,901 million up 5.0% at constant currency and perimeter compared to the first quarter of 2020. This increase is mainly due to the 9.4% growth for Universal Music Group (UMG) and the 40.1% jump for Editis, partially offset by the slowdown in the other activities, particularly Vivendi Village, which continues to be affected by the consequences of the health crisis. On an actual basis, Vivendi’s revenues were up 0.8%.

Although the COVID-19 pandemic is having a more significant impact on certain countries or businesses than others, in fiscal year 2020 and in the first quarter of 2021, Vivendi has demonstrated resilience in adapting its activities to continue to best serve and entertain its customers, while reducing costs to preserve its margins. The business activities demonstrated good resilience, in particular music and pay television. However, as expected, the other businesses such as Havas Group and Vivendi Village (in particular live entertainment) were affected by the pandemic’s effects.

Vivendi continually monitors the current and potential consequences of the crisis. It is difficult at this time to determine how it will impact Vivendi’s results in 2021. Businesses related to live performance have a risk of being more impacted than others. Nevertheless, the Group remains confident in the resilience of its main businesses. It continues to make every effort to ensure the continuity of its activities, as well as to best serve and entertain its customers and audiences while complying with the guidelines of authorities in each country where it operates.

Following the approval by 99.98% of Vivendi’s shareholders at the Extraordinary General Meeting of March 29, 2021, of an amendment to the company’s by-laws, which now allows Vivendi to distribute dividends or interim dividends, reserves or premiums by way of the delivery of assets in kind, including financial securities, Vivendi will ask its shareholders at the Annual Shareholders’ Meeting to be held on June 22, 2021, to adopt a position on the plan to make an exceptional distribution in kind in the form of UMG shares to its shareholders, with completion expected in fall 2021.

Comments on the Businesses

Universal Music Group

For the first quarter of 2021, UMG’s revenues amounted to €1,809 million, up 9.4% at constant currency and perimeter compared to the first quarter of 2020 (+2.2% on an actual basis).

Recorded music revenues grew by 10.8% at constant currency and perimeter thanks to the growth in subscription and streaming revenues (+19.6%) and despite the receipt of a digital royalty claim in the first quarter of 2020. Physical sales were up 14.8% compared to the first quarter of 2020, driven by better new release and catalog sales.

Recorded music best sellers for the first quarter of 2021 included new releases from King & Prince and Justin Bieber, as well as continued sales from The Weeknd, Ariana Grande and Pop Smoke.

1 Changes in exchange rates and perimeter of consolidation mainly relate to currency effects and "slight variations" in the perimeter of consolidation of entities that are not material at the Vivendi group level.
On the Spotify global chart, UMG had the No. 1 track 12 of 13 weeks in the first quarter of 2021 with Olivia Rodrigo’s “Driver’s license” and Justin Bieber’s “Peaches”. UMG also had all of the Top 3 songs on Spotify’s global chart for six consecutive weeks.

UMG set a new record on April 1, 2021 by having the top-selling album in the United States on the Billboard 200 for 17 consecutive weeks, breaking the previous chart record of 16-straight weeks set by UMG in 2014.

Music publishing revenues grew by 6.9% at constant currency and perimeter compared to the first quarter of 2020, driven by increased subscription and streaming revenues.

Merchandising and other revenues were down 10.0% at constant currency and perimeter compared to the first quarter of 2020, as touring activity continued to be impacted by the pandemic and despite improved retail and direct-to-consumer sales.

In February 2021, UMG announced the launch of Virgin Music Label & Artist Services, which offers premium and flexible artist and label services to the industry’s most dynamic entrepreneurs and independent artists worldwide. This new model for global distribution and label services, combining UMG’s unrivalled regional executive teams with dedicated resources and industry-leading services and technology, will help foster long-term partnerships and deliver global success for the next generation of independent labels and artists.

**Canal+ Group**

For the first quarter of 2021, Canal+ Group’s revenues amounted to €1,357 million, almost stable compared to the first quarter of 2020 (-0.1% at constant currency and perimeter).

Revenues from television operations in mainland France slightly decreased, amid, in particular, a downturn in the advertising market due to the pandemic.

Canal+ subscriber satisfaction in France is at its highest level since 2017 (subscriber satisfaction barometer conducted between November and December 2020).

Revenues from international operations grew by 1.6% at constant currency and perimeter.

Studiocanal recorded a significant revenue increase (+8.9% at constant currency and perimeter), driven by good performances in catalog and TV series revenues.

In the first quarter of 2021, Canal+ announced several strategic agreements. On February 3, 2021, Starzplay, the premium streaming service from Starz, joined Canal+ offerings. By integrating Starzplay, Canal+ Group took yet another step in its ambition to aggregate the best content and apps on the market.

On February 4, 2021, the Professional Football League and Canal+ Group announced a global agreement for the audiovisual rights for Ligue 1 Uber Eats and Ligue 2 BKT for the 2020-2021 season. Since the 25th day of Ligue 1 Uber Eats and Ligue 2 BKT, and until the end of the 2020-2021 season, Canal+ Group had the exclusive audiovisual rights, live and in full, to all Ligue 1 Uber Eats matches and eight of the ten Ligue 2 BKT matches. In addition to the audiovisual rights to these matches, Canal+ Group holds all weekday and weekend magazine rights.

On March 2, 2021, Canal+, which has been a partner of the TOP 14 for more than 35 years, won the latest call for tenders launched by the National Rugby League for broadcasting rights in France until the end of the 2026-2027 season. These exclusive broadcasting rights cover all TOP 14 matches, live as well as near-live clips, and all programs devoted to them, in all media formats.
Havas Group

As global economies continue to recover, Havas Group posted better than expected first quarter 2021 results. Organic growth in net revenues\(^2\) continued to improve quarter after quarter, coming in at -0.8% for the first quarter of 2021, compared to -10.4% for the third quarter of 2020 and -7.5% for the fourth quarter of 2020.

For the first quarter of 2021, net revenues were €478 million, down 5.7%. Exchange rates had a negative impact of -5.9% (+1.8% for the first quarter of 2020) and acquisitions contributed +1.0%.

Improved performance was reported in all geographic regions. Despite an unfavorable base effect, the North American agencies reported satisfactory growth thanks to a buoyant market. The Health division leveraged its market leadership position to generate sustained growth. Benefiting from a favorable comparative base in March, Europe showed signs of recovery in both the Creative and Media businesses, with organic growth moving into positive territory. Latin America continued its recovery, and Asia Pacific saw the first encouraging signs emerge from the new organization, introduced at the end of 2020.

For the first quarter of 2021, Havas Group’s revenues were €502 million, up 0.8% at constant currency and perimeter, and down 4.2% on an actual basis compared to the first quarter of 2020.

Havas Group’s business activity remained dynamic, driven by its innovative new offerings, Havas CX (Customer Experience) and Havas Market, launched in the second half of 2020. Following on from Cross Border Solutions in the United States and Uber Eats in France, Havas Group continues to win new accounts with high-end clients such as Volkswagen for Customer Experience in the United Kingdom and Keurig Dr Pepper for Media in the United States.

Editis

For the first quarter of 2021, Editis’s revenues were €163 million, an increase of 40.1% at constant currency and perimeter compared to the same period in 2020. This strong achievement stems from a boom in the market environment since January 2021. However, it is not solely the result of a favorable basis of comparison with the first quarter of 2020 and the beginning of the lockdown in France, since Editis’s revenues increased by 20.1% at constant currency and perimeter compared to the first quarter of 2019 adjusted\(^3\).

At Editis, General Literature and Diffusion & Distribution sales recorded outstanding performances, with several titles topping the bestseller charts. Editis has nine titles in the GFK Top 20 for large-format literature, four more than in 2020. Camille Kouchner’s story, La familia grande, published by Seuil, was number 2 in the Top GFK at the end of March 2021. Rien ne t’efface, the new novel by Michel Bussi, published by Presses de la Cité, recorded exceptional sales, increasing 52% compared to the previous title based on equivalent sales weeks. Also particularly noteworthy was the release of volume 2 of Marc Levy’s successful “9” series, Le crépuscule des fauves, published by Robert Laffont.

Editis also takes pride in the prestigious literary awards it received during the quarter: l’Accident de chasse (Sonatine) was awarded the “Fauve d’Or”, the prize for the best album at the Angoulême International Comics Festival; the “Grand Prix RTL-Lire 2021” has distinguished Des diables et des saints of Jean-Baptiste Andréa (Iconoclaste); The Astrid Lindgren Memorial Award — the most important prize for children’s literature in the

\(^2\) Net revenues correspond to Havas Group revenues after deduction of costs rebilled to clients.

\(^3\) Editis has been consolidated since 1 February 2019. In the first quarter of 2019, adjusted revenue amounted to €135 million.
world – was received by Jean-Claude Mourlevat, who writes for Fleuve, PKJ, 12-21 and Lizzie; the “Grand Prix de la Francophonie” was given by the “Académie française” to Alexandre Najjar, published by Plon.

**Other businesses**

For the first quarter of 2021, Gameloft revenues reached €55 million, down 9.3% compared to the first quarter of 2020 due to the lack of new game launches. Sales on OTT (Over The Top) platforms represented 75% of Gameloft’s total revenues, driven by the success of Asphalt 9: Legends on mobile phones, PCs and Nintendo Switch, as well as the resilience of the catalog. On April 15, 2021, Gameloft announced that its Asphalt game franchise had reached one billion downloads on all platforms.

For the first quarter of 2021 Vivendi Village’s revenues benefited from a strong recovery in ticketing activities in the United Kingdom and the United States in February and March but remained heavily impacted by the pandemic and the near-complete shutdown of live performance activities.

For the first quarter of 2021, New Initiatives, which brings together Dailymotion and the GVA entities, recorded revenues of €17 million, up 19.9% at constant currency and perimeter compared to the first quarter of 2020.

Dailymotion’s premium audience grew by 9% compared to the first quarter of 2020. This growth was driven by several video content delivery partnerships, including the Vendée Globe (50 million viewers with 2 million hours of content), the 46th César Awards ceremony and the Perseverance (NASA mission) landing on Mars. Dailymotion’s programmatic monetization platform continues to grow as Google DV360 opens its buying platform to all Dailymotion inventory.

GVA’s revenues increased by 56.3% compared to the first quarter of 2020. In a health context that has increased the need for internet access, this growth reflects the sustained development of the very high-speed internet access business, with more than 500,000 homes and businesses from now eligible for GVA’s fibre optics on the African continent.

**Recent events**

**Universal Music Group BV secures financing**

On March 26, 2021, Universal Music Group BV (UMG BV) reached an agreement regarding a five-year, €3 billion financing line with four leading banks. The syndication of this financing among a pool of banks is expected to be completed by the end of April 2021. UMG’s headquarters in Hilversum, Netherlands, previously located in Paris, now regroup the subsidiaries in the various countries in which UMG operates.

**Early redemption by Vivendi of a bond issue**

Vivendi, which has significant deposits with banks at negative interest rates, has decided to early redeem in full its outstanding €1 billion bonds issued in May 2016, bearing an annual coupon of 0.75% and maturing on May 26, 2021. This early redemption will take place as of April 26, 2021. On March 29, 2021, the holders of the bonds received a formal notice of the early redemption in accordance with the terms and conditions of the bonds.

Slides related to the 2021 first quarter revenues are available on the Group’s website [https://www.vivendi.com/](https://www.vivendi.com/) in the section titled Shareholders & Investors.
Important Disclaimers

Cautionary Note Regarding Forward-Looking Statements. This press release contains forward-looking statements with respect to Vivendi’s financial condition, results of operations, business, strategy, plans and outlook, including the impact of certain transactions and the payment of dividends and distributions, as well as share repurchases. Although Vivendi believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including, but not limited to, the risks related to antitrust and other regulatory approvals as well as any other approvals which may be required in connection with certain transactions and the risks described in the documents of the Group filed by Vivendi with the Autorité des marchés financiers (the French securities regulator), which are also available in English on Vivendi’s website (www.vivendi.com). Investors and security holders may obtain a free copy of documents filed by Vivendi with the Autorité des marchés financiers at www.amf-france.org, or directly from Vivendi. Accordingly, we caution readers against relying on such forward-looking statements. These forward-looking statements are made as of the date of this press release. Vivendi disclaims any intention or obligation to provide, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Although the COVID-19 pandemic is having a more significant impact on certain countries or businesses than others, in fiscal year 2020 and in the first quarter of 2021, Vivendi has demonstrated resilience in adapting its activities to continue to best serve and entertain its customers, while reducing costs to preserve its margins. The business activities demonstrated good resilience, in particular music and pay television. However, as expected, the other businesses such as Havas Group and Vivendi Village (in particular live entertainment) were affected by the pandemic’s effects.

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This press release does not constitute an offer to purchase or the solicitation of an offer to sell securities in the United States or any other jurisdiction. The distribution of this press release in certain jurisdictions may be restricted by law. No document regarding this redemption should be transmitted, directly or indirectly, in the United States or in any other country in which such a redemption would be illegal or submitted to restrictions or to anyone residing in these countries. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. No communication or information relating to the redemption of the Bonds may be distributed to the public in a country where a registration obligation or an approval is required. No action has been or will be taken in any country where such action would be required. The redemption of the Bonds may be subject to specific legal and regulatory restrictions in certain jurisdictions; Vivendi accepts no liability in connection with a breach by any person of such restrictions.

This press release is an advertisement; and none of this press release, any notice or any other document or material made public and/or delivered, or which may be made public and/or delivered to the holders of the Bonds in connection with the redemption is or is intended to be a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council dated 14 June 2017 (as amended, the “Prospectus Regulation”). No prospectus will be published in connection with the redemption of the Bonds for the purposes of the Prospectus Regulation.

This press release does not, and shall not, in any circumstances, constitute an offer to the public of securities by Vivendi nor an invitation to the public in connection with any offer in any jurisdiction, including France.

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About Vivendi

Since 2014, Vivendi has been focused on building a world-class content, media and communications group. In content creation, Vivendi owns powerful, complementary assets in music (Universal Music Group), movies and series (Canal+ Group), publishing (Editis) and 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.

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## APPENDIX

### VIVENDI

### REVENUES BY BUSINESS SEGMENT

Three months ended March 31

<table>
<thead>
<tr>
<th>(in millions of euros)</th>
<th>2021</th>
<th>2020</th>
<th>% Change</th>
<th>% Change at constant currency</th>
<th>% Change at constant currency and perimeter¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Universal Music Group</td>
<td>1,809</td>
<td>1,769</td>
<td>+2.2%</td>
<td>+9.4%</td>
<td>+9.4%</td>
</tr>
<tr>
<td>Canal+ Group</td>
<td>1,357</td>
<td>1,372</td>
<td>-1.1%</td>
<td>-</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Havas Group</td>
<td>502</td>
<td>524</td>
<td>-4.2%</td>
<td>+1.8%</td>
<td>+0.8%</td>
</tr>
<tr>
<td>Editis</td>
<td>163</td>
<td>116</td>
<td>+40.1%</td>
<td>+40.1%</td>
<td>+40.1%</td>
</tr>
<tr>
<td>Gameloft</td>
<td>55</td>
<td>61</td>
<td>-9.3%</td>
<td>-6.4%</td>
<td>-10.2%</td>
</tr>
<tr>
<td>Vivendi Village</td>
<td>8</td>
<td>23</td>
<td>-66.8%</td>
<td>-66.1%</td>
<td>-66.1%</td>
</tr>
<tr>
<td>New Initiatives</td>
<td>17</td>
<td>15</td>
<td>+19.9%</td>
<td>+19.9%</td>
<td>+19.9%</td>
</tr>
<tr>
<td>Elimination of intersegment transactions</td>
<td>(10)</td>
<td>(10)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Vivendi</strong></td>
<td>3,901</td>
<td>3,870</td>
<td>+0.8%</td>
<td>+5.2%</td>
<td>+5.0%</td>
</tr>
</tbody>
</table>

¹Changes in exchange rates and perimeter of consolidation mainly relate to currency effects and "slight variations" in the perimeter of consolidation of entities that are not material at the Vivendi group level.