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Paris, May 25, 2022

Vivendi: positive outcome of the friendly public tender offer for the shares of Lagardère SA at the end of its initial offer period

Vivendi notes with satisfaction the results of the initial period of its friendly public tender offer for the shares of the Lagardère group, which was open from April 14 to May 20, 2022.

14,535,159 shares were tendered to the main arm of the takeover bid.

Vivendi now holds 78,228,398 Lagardère shares representing the same number of voting rights, or 55.43% of the capital and 45.85% of the theoretical voting rights¹ of Lagardère. However, this will only give Vivendi 22.50% of the voting rights¹ pending approval of the takeover of Lagardère by the competition authorities.

10,938,302 shares have been presented to the subsidiary leg of the public tender offer. Consequently, the holders of such shares will receive an equal number of transfer rights to be exercised at a price of €24.10 until December 15, 2023.

No action taken in the subsidiary branch will be transferred to the main branch.

The settlement-delivery of the public offering will take place on June 7, 2022.

The public tender offer will be reopened from May 27 to June 9, 2022, under the same terms and conditions as the initial offer period, as set out in the public tender offer document approved by the *Autorité des marchés financiers* (AMF – the French Securities Regulator) under visa number 22-106. However, the shares tendered to the subsidiary leg of the offer (granting of a transfer right at a price of €24.10 for each share retained) will not be transferable to the principal leg (immediate purchase at a price of €25 because Vivendi already holds more than 50% of Lagardère's share capital).

As indicated in Vivendi's prospectus², shares tendered to the subsidiary offer during the initial offer period may not be tendered to the principal offer or the subsidiary offer during the reopened offer. In addition, transfer rights granted in respect of shares that could be sold during the reopened offer may not be exercised.

Vivendi's public tender offer document (*Note d'information*) is available on the Vivendi and AMF websites.

The final results following the reopening of the public tender offer will be published by the AMF on June 14, 2022.

As stated in the *Note d'information*, Vivendi's strategy is to build a global leader in the media, content and communications sectors. The partnership with Arnaud Lagardère, Chairman and Chief Executive Officer of Lagardère, and his group plays a full part in this strategy, as it will enable Vivendi (subject to the authorization of the European Commission) to:

¹Based on the number of theoretical voting rights as of April 30, 2022, published by Lagardère, not taking into account double voting rights lost due to the shares brought to the principal leg of the public tender offer.

² § 2.1.2.

- consolidate strong industrial ambitions through significant investments notably in quality content in France and abroad;
- seize opportunities for external growth in sectors where Lagardère operates and thus contribute to greater cultural influence.

Arnaud Lagardère and Vivendi have expressed their desire to preserve the integrity of the Lagardère group and to give it the means to develop.

About Vivendi

Since 2014, Vivendi has built a world-class content, media and communications group. The Group owns leading, strongly complementary assets in television and movies (Canal+ Group), communications (Havas Group), publishing (Editis), magazines (Prisma Media), video games (Gameloft), live entertainment and ticketing (Vivendi Village). It also owns a global digital content distribution platform (Dailymotion). Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. Vivendi is committed to the environment and has set the goal of contributing to net zero carbon worldwide by adopting an approach in line with the Paris Agreements. In addition, the Group is helping to build more open, inclusive and responsible societies by supporting diverse and inventive creative works, promoting broader access to culture, education and its businesses, and by increasing awareness of 21st-century challenges and opportunities. www.vivendi.com.

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