

Paris, July 29, 2024

## **Vivendi: the planned listing of Canal+ on the London Stock Exchange is compatible with the French legislation on freedom of communication**

Following its July 22, 2024, press release, Vivendi provides the following clarifications concerning Canal+.

With regard to Canal+, the ongoing split project would result in the admission on the London Stock Exchange of the shares of a French holding company, which would be called Canal+ and would control 100% of the company holding the license to provide terrestrial television services.

This holding company would therefore replace Vivendi as the parent company of the Canal+ group.

In accordance with Article 40 of French Law No. 86-1067 of September 30, 1986, on Freedom of Communication, as long as the Canal+ group remains the holder of such broadcasting licenses, these licenses will not be compatible with an acquisition by a person of non-European Union nationality which would result in increasing, directly or indirectly, such investors' share of the capital to more than 20% of the share capital or voting rights in the company holding these licenses.

In 2015<sup>1</sup>, Vivendi had indicated that an interpretation of these provisions could potentially, in the absence of case law on this issue, hinder the aggregation of non-European Union shareholdings beyond 20% of Vivendi's own share capital, and not just the holding of more than 50% of its share capital by such investors. However, no decision from a judicial or administrative authority has supported this interpretation, and Vivendi hasn't mentioned it in its Annual Reports – Universal Registration Document since 2021.

If the ongoing split project were to materialize, this legal regime will be just as compatible with the listing of Canal+ on the London Stock Exchange, or on the Johannesburg Stock Exchange if that were to be its choice in the future, as it is today with the listing of Vivendi on Euronext Paris.

### **About Vivendi**

*Since 2014, Vivendi has been building a world-class content, media and communications group. Canal+ Group is a major player in the creation and distribution of cinema and audiovisual content on all continents. With Lagardère, Vivendi is the world's third-largest book publisher for the general public and educational markets, and a leading global player in travel retail. Havas is one of the largest global communications groups with a presence in more than 100 countries. Vivendi is also active in the magazine business (Prisma Media), and in video games (Gameloft). It also owns a global digital content distribution platform (Dailymotion) and a subsidiary dedicated to providing very high-speed Internet access in Africa (GVA). Vivendi's various activities work closely together as an integrated group committed to transforming its businesses to meet the expectations of the public and anticipate constant changes. As a committed group, Vivendi contributes to building more open, inclusive, and*

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<sup>1</sup> <https://www.vivendi.com/en/press-release/2014-04-02-vivendi-press-release/>

responsible societies by supporting diverse and inventive creative works, promoting broader access to culture, education, and its industries, and increasing awareness of 21st century challenges and opportunities. [www.vivendi.com](http://www.vivendi.com).

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