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Vivendi is launching a mandatory tender offer at BRL56 for 100% of GVT

Vivendi has purchased 37.9% of GVT and holds unconditional call options on an additional 19.6% of GVT

Vivendi today signed a share purchase agreement with Swarth Investments LLC, Swarth Investments Holdings LLC and Global Village Telecom (Holland) BV, the founding and controlling shareholders of GVT (Holding) SA. This has resulted in the acquisition of 38,422,666 GVT shares corresponding to 29.9% of GVT's outstanding voting share capital, at BRL56 per share.

Vivendi has acquired 10 286 631 shares¹ from third parties corresponding to 8.0% of GVT's voting outstanding share capital. Vivendi has also entered into unconditional call option agreements with third parties and therefore acquired today the right to purchase 25,134,327 GVT shares at BRL55 per share corresponding to 19.6% of GVT's outstanding voting share capital.

In total, Vivendi has purchased 37.9% of GVT's outstanding voting share capital, and has a right to purchase 19.6% of GVT's voting outstanding share capital. The total amount of shares acquired by Vivendi, upon the exercise of the call options, is 73,843,624 corresponding to 57.5% of GVT's voting outstanding share capital and 53.7% of GVT's capital, on a fully diluted basis.

In accordance with Brazilian law, Vivendi is filing a mandatory tender offer at BRL56 for 100% of GVT's share capital, due to its purchase of the control of GVT. The tender offer notice will provide detailed terms and conditions (including potential additional considerations) of the above mentioned transactions.

Vivendi's tender offer will be launched, once registered with the CVM (the Comissão de Valores Mobiliários, the securities and exchange commission of Brazil), at a price of BRL56 per GVT share. This values 100% of the company's equity at approximately BRL7.2 billion or €2.8 billion. Vivendi will analyze the opportunity to delist GVT shares from the BM&FBOVESPA according to the result of the tender offer.

Commenting on the announcement, Jean-Bernard Lévy, CEO of Vivendi stated: « *Our offer of BRL56 per share to acquire the control of GVT reflects the exceptional quality of this operator and its teams, as we have been able to confirm after a thorough analysis of its business model and performance record.* »

¹ This is the addition of 6,365,800 shares bought on the market (at price between BRL49 and BRL50 and of 3,920,831 shares bought today OTC at BRL56.

GVT, the leading alternative telecommunications operator in Brazil, is totally focused on excellence, profitability and expansion, enjoying annual growth of around 30%. With innovative solutions and products in telephony and the internet, GVT is the best performing Brazilian broadband operator and, most importantly, is closest to consumer needs in quality and service.

Vivendi plans to be present for the long term in Brazil. It is a country with more than 190 million inhabitants that offers outstanding growth opportunities. Our aim is to further reinforce GVT's dynamism, give it a definitive shareholder and rapidly expand the company in those regions of Brazil where it currently has only a small presence or none at all. The very high quality of GVT's teams, in whom we have complete confidence, will be another success factor.

The acquisition of GVT is totally aligned with our strategy of secular expansion in rapid growth economies. As it did some years ago in Morocco, Vivendi is committing itself to a large and lasting investment in Brazil, which both in the short and longer term will create value for our shareholders."

About Vivendi

A world leader in communications and entertainment, Vivendi controls Activision Blizzard (#1 in video games worldwide), Universal Music Group (#1 in music worldwide), SFR (#2 in mobile and fixed telecom in France), Maroc Telecom Group (#1 in mobile and fixed telecom in Morocco), Canal+ Group (#1 in pay-TV in France) and owns 20% of NBCU (leading U.S. media and entertainment group).

In 2008, Vivendi achieved revenues of €25.4 billion and adjusted net income of €2.7 billion. With operations in 77 countries, the Group has about 43,000 employees. www.vivendi.com

Important Disclaimers

The tender offer referred to herein will not be made directly or indirectly in the United States of America, or by use of the U.S. mail or any U.S. means or instrumentality of U.S. interstate or foreign commerce or any facility of a U.S. national securities exchange. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. Accordingly, copies of this press release and any related offering materials are not being, and must not be, mailed or otherwise transmitted or distributed in or into the United States of America.

This press release contains forward-looking statements. These forward-looking statements, many of which are beyond our control, are based upon management's current beliefs or expectations and are inherently subject to significant business, economic and competitive uncertainties and contingencies, third-party approvals and regulatory authorizations, in particular the approval of the Comissão de Valores Mobiliários (CVM). Investors and security holders may obtain a free copy of documents filed by Vivendi with the Autorité des Marchés Financiers (www.amf-france.org), or directly from Vivendi (www.vivendi.com). The present forward-looking statements are made as of the date of the present press release and 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

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