

## **Vivendi to Sell its Stake in NBC Universal for US\$5.8 Billion**

PARIS, FRANCE – December 3, 2009 – Following the GE – Comcast agreement regarding NBC Universal announced today, Vivendi and GE have simultaneously signed an agreement covering Vivendi's full exit from NBC Universal and amending the NBC Universal initial agreements made in 2004.

The main points of the new agreement are as follows:

- Vivendi will sell its 20% stake in NBC Universal to GE and will not be a shareholder in the new entity resulting from the joint venture between NBC Universal and Comcast content assets. The 20% stake is valued at US\$5.8 billion.
- If the GE – Comcast transaction is not completed by September 2010, Vivendi will sell 7.66% of NBC Universal to GE for US\$2 billion.
- The remainder of the stake, or 12.34%, will be sold for US\$3.8 billion to GE upon completion of the GE – Comcast transaction.
- Vivendi will continue to receive quarterly dividends from NBC Universal between now and the completion of the GE – Comcast transaction. GE has agreed to make transaction payments to Vivendi to the extent that NBC Universal's 2010 dividend payments to Vivendi are less than \$268 million.
- If the GE – Comcast transaction were not completed, Vivendi would launch an accelerated initial public offering of its remaining 12.34% of NBC Universal.

Commenting on the agreement, Jean-Bernard Lévy, Chairman of the Vivendi Management Board, said: *"Vivendi is happy to contribute to the creation of a major player in the world of television, film and theme parks. I would like to thank everyone we have worked with on the NBC Universal team for the last 10 years. This transaction is in line with Vivendi's strategic objectives and is in the best interests of its shareholders."*

*"We are now opening a new chapter in the Group's history. Once this agreement is completed, Vivendi will have exclusive control of all its assets. More coherent, and more focused on rapidly growing countries, with a stronger presence in communications and entertainment businesses that it has managed for many years, Vivendi is determined, at the start of the new decade, to pursue its profitable growth strategy."*

Financial advisors : Barclays Capital and Société Générale.

Legal advisor : Gibson Dunn & Crutcher LLP.

## 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), GVT (#1 alternative operator in fixed telecom and internet in Brazil) 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](http://www.vivendi.com)

### Important disclaimer:

This press release contains forward-looking statements with respect to Vivendi's financial condition, results of operations, business, strategy and plans as well as expectations regarding the completion of the transactions discussed in this press release. 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 described in the documents Vivendi filed with the Autorité des Marchés Financiers (French securities regulator) and which are also available in English on our web site ([www.vivendi.com](http://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](http://www.amf-france.org), or directly from Vivendi. 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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