

Paris, December 11, 2018

Vivendi and Telecom Italia

In spite of the recent strong recommendation by the Collegio Sindacale (Statutory Auditors), the Telecom Italia Board, composed by a majority of Elliott backed Board members, decided on the 6th December not to convene an immediate Shareholders' Meeting to vote for the appointment of new financial Auditors.

This decision, like many others before, goes against all the rules of proper corporate governance and is a source of disorganization.

For this reason, Vivendi has decided to write to the Board before the end of the week, to urge it to convene a Shareholders' Meeting as soon as possible to appoint new financial auditors, revoke five current Board members from the Elliott list of ten, particularly those who were involved in these governance issues, and propose five new ones.

About Vivendi

Since 2014, Vivendi has been focused on building a world-class content, media and communications group with European roots. The clear and ambitious strategy that was set in motion four years ago has been successfully executed by the Management Board. First, in content creation, Vivendi owns powerful, complementary assets in music (Universal Music Group), mobile games (Gameloft) as well as movies and series (Canal+ Group), which are the three most popular forms of entertainment content in the world today. Second, 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 2017, a third building block – communications – was added to this structure, via Havas. Havas 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, ticketing and digital technology that are complementary to its core activities. Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. www.vivendi.com, www.cultureswithvivendi.com

