

OCTOBER 19, 2023

vivendi

Q3 2023 REVENUES

IMPORTANT NOTICE:

Financial results for the nine months ended September 30, 2023

Unaudited and prepared in compliance with IFRS

Investors are strongly advised to read the important disclaimers at the end of this presentation

SUMMARY

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01

Q3 2023 Revenues

François Laroze

Member of the Management Board
Chief Financial Officer

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Q3 GROWTH SUSTAINED BY THE STRONG PERFORMANCES OF CANAL+ AND HAVAS

Revenues by business unit

<i>in euro millions</i>	Q3 2023	Q3 2022	Δ (%)	Δ organic (%)
Canal+ Group	1,500	1,419	+5.7%	+5.4%
Havas	686	665	+3.2%	+5.5%
<i>Havas - net revenues</i>	654	639	+2.1%	+4.5%
Prisma Media	71	74	-4.3%	-4.3%
Gameloft	74	95	-22.0%	-21.5%
Ticketing & Live (Vivendi Village)	63	93	-32.5%	-30.8%
<i>of which See Tickets and festivals*</i>	56	55	+0.9%	+2.2%
New Initiatives	37	29	+26.3%	+26.3%
Generosity and solidarity	1	1		
Intercompany Elimination	(6)	(10)		
Total Vivendi	2,426	2,366	+2.5%	+3.1%

Growth disaggregation

	Δ (%)
Δ organic	+3.1%
Scope impact	+0.6pt
Currency impact	-1.2pt
Δ actual	+2.5%

9M 2023 REVENUES

Revenues by business unit

<i>in euro millions</i>	9M 2023	9M 2022	Δ (%)	Δ organic (%)
Canal+ Group	4,459	4,292	+3.9%	+3.3%
Havas	2,004	1,922	+4.3%	+4.6%
<i>Havas - net revenues</i>	1,919	1,845	+4.0%	+4.3%
Prisma Media	224	238	-6.0%	-6.0%
Gameloft	213	215	-0.9%	-0.7%
Ticketing & Live (Vivendi Village)	144	169	-15.0%	-12.5%
<i>of which See Tickets and festivals*</i>	118	105	+12.7%	+13.9%
New Initiatives	103	83	+24.1%	+24.1%
Generosity and solidarity	2	2		
Intercompany Elimination	(25)	(26)		
Total Vivendi	7,124	6,895	+3.3%	+3.2%

Growth disaggregation

	Δ (%)
Δ organic	+3.2%
Scope impact	+0.6pt
Currency impact	-0.5pt
Δ actual	+3.3%



STRONG Q3 REVENUES

<i>in euro millions</i>	Q3 2023	Q3 2022 *	Δ (%)	Δ organic (%)
TV - International	590	583	+0.9%	+0.5%
TV - Mainland France	795	744	+6.9%	+6.9%
Studiocanal	115	92	+26.9%	+24.5%
Revenues - Canal+ Group	1,500	1,419	+5.7%	+5.4%



9M REVENUES' GROWTH DRIVEN BY ALL ACTIVITIES

<i>in euro millions</i>	9M 2023	9M 2022 *	Δ (%)	Δ organic (%)
TV - International	1,769	1,738	+1.7%	+1.0%
TV - Mainland France	2,378	2,301	+3.3%	+3.3%
Studiocanal	312	253	+23.6%	+19.1%
Revenues - Canal+ Group	4,459	4,292	+3.9%	+3.3%

CANAL+ 9M 2023 HIGHLIGHTS

International developments in key geographies

EUROPE



AFRICA



APAC



NORTH AMERICA



Dynamic investment strategy in content

Sports rights



Movies/Series



Home-made channels



Aggregation



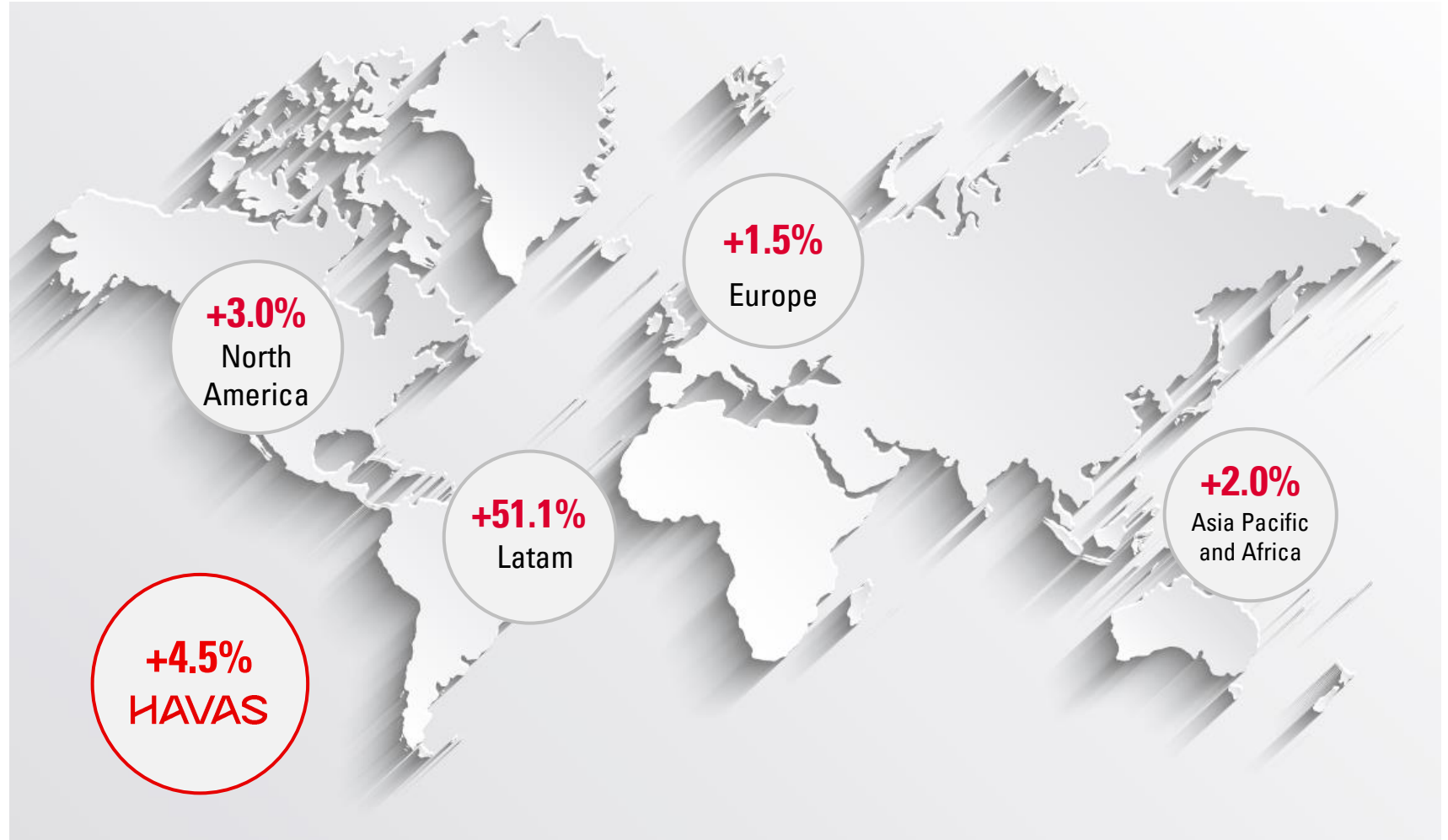
HAVAS

Q3 NET REVENUES: VERY SATISFACTORY ORGANIC GROWTH

<i>in euro millions</i>	Q3 2023
Net Revenues	654
Europe	309
North America	240
Asia Pacific and Africa	60
Latin America	45

Growth disaggregation

<i>Change in net revenues</i>	Q3 2023
Δ organic	+4.5%
Scope impact	+2.3pts
Currency impact	-4.7pts
Δ actual	+2.1%



HAVAS

9M net revenues

<i>in euro millions</i>	9M 2023	9M 2022	Δ organic (%)
Net Revenues	1,919	1,845	+4.3%
Europe	902	881	+2.2%
North America	721	703	+2.7%
Asia Pacific and Africa	170	165	+4.5%
Latin America	126	96	+36.2%

Growth disaggregation

<i>Change in net revenues</i>	9M 2023
Δ organic	+4.3%
Scope impact	+1.3pts
Currency impact	-1.6pts
Δ actual	+4.0%

Main updates



Uncommon Creative Studio

UK's most awarded creative studio

H/ADVISORS

Further expansion in Australia and Portugal of Havas' global strategic communications advisory network



CV&A CONSULTORES



Strategic partnerships in retail media and gen. AI

OTHER ACTIVITIES' KEY HIGHLIGHTS

9M 2023 Δ(%)*



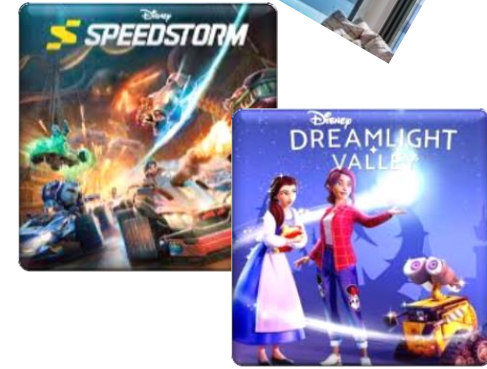
€224 M -1.3%**

- 9M 2022 revenues included a non-recurring item
- Dynamic M&A strategy
- Successful launches and developments



€213 M -0.7%

- *Disney Dreamlight Valley* continues to perform very well on the GaaS*** model
- *Disney Speedstorm* released Free to Play on Sept. 28, 2023



€118 M +13.9%

- Ongoing exploratory mandate to sell these activities



€103 M +24.1%

- Revenue growth driven by GVA's commercial momentum



* Organic change
 ** Excluding non-recurring items in 2022 (-6.0% organic change as published)
 *** GaaS: Game as a service

An aerial night view of a city street, likely Times Square in New York City, characterized by vibrant neon lights in shades of purple, pink, and blue. The street is filled with cars and pedestrians, and the surrounding buildings are illuminated with various lights. The scene is framed by a large, dark purple triangular shape that points downwards, creating a sense of depth and focus.

02

Conclusion

CONCLUSION

- Solid operational trends in Q3
- Completion of the combination with Lagardère expected by the end of the year



03

Disclaimer and Glossary

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IMPORTANT LEGAL DISCLAIMER

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This presentation contains forward-looking statements with respect to Vivendi's financial condition, results of operations, business, strategy, plans, and outlook including the impact of certain transactions and the payment of dividends and distributions, as well as share repurchases. 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 Vivendi's control, including, but not limited to, the risks related to antitrust and other regulatory approvals as well as any other approvals which may be required in connection with certain transactions and the risks described in the documents of the group filed by Vivendi with the Autorité des Marchés Financiers (French securities regulator) and its press releases, if any, which are also available in English on Vivendi's website (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, or directly from Vivendi. Accordingly, readers of this presentation are cautioned against relying on these forward-looking statements. These forward-looking statements are made as of the date of this presentation. 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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GLOSSARY

The non-GAAP measures defined below should be considered in addition to, and not as a substitute for, other GAAP measures of operating and financial performance. Vivendi considers these to be relevant indicators of the group's operating and financial performance. Moreover, it should be noted that other companies may have different definitions and calculations for these indicators that differ from those used by Vivendi, thereby affecting comparability.

Δ organic: at constant currency and perimeter.

Net revenues (Havas): correspond to revenues less pass-through costs rebilled to customers.

Adjusted earnings before interest and income taxes (EBITA): corresponds to EBIT before the amortization of intangible assets acquired through business combinations as well as of the other catalogs of rights acquired by content production businesses and the impairment losses on goodwill and other intangibles acquired through business combinations, as well as other income and charges related to transactions with shareowners.

EBITDA: corresponds to EBITA, as presented in the Adjusted Statement of Earnings, before amortization and depreciation of tangible and intangible assets, restructuring charges, gains/(losses) on the sale of tangible and intangible assets, income from equity affiliates - operational and other non-recurring operating items.

Adjusted net income (ANI) includes the following items: EBITA; income from equity affiliates – non-operational; interest; income from investments; and taxes and non-controlling interests related to these items. It does not include the following items: amortization of intangible assets acquired through business combinations and related to equity affiliates and through other catalogs of rights; impairment losses on goodwill and other intangible assets acquired through business combinations and through the other catalogs of rights; other financial charges and income; earnings from discontinued operations; provisions for income taxes and adjustments attributable to non-controlling interests; and non-recurring tax items.

Cash flow from operations (CFFO): Net cash provided by operating activities after capital expenditures net, dividends received from equity affiliates and unconsolidated companies as well as cash payments for the principal of the lease liability and any interest thereon and before income taxes paid.

Net cash/(debt) position: Borrowings at amortized cost, less cash and cash equivalents, cash management financial assets as well as derivative financial instruments, net (assets and liabilities) where the underlying instruments are financial net debt items, and cash deposits backing borrowings.

Unless otherwise stated, the percentage changes presented herein are calculated in relation to the previous accounting year. Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided, and percentages may not exactly reflect the absolute figures.