

May 7, 2009

Vivendi - 2008 Dividend

The Annual General Meeting of Shareholders of Vivendi, held on April 30, 2009, approved the dividend of €1.40 per share for the fiscal year 2008 and the option offered to each shareholder to receive the net dividend in cash or in new shares of the Company.

The issue price of these new shares, if the option is exercised, has been set at €17, corresponding to the average of the Company's opening share prices on Euronext Paris of the twenty trading days preceding the date of the Annual General Meeting decreased by the amount of the dividend and with a 7.76% discount.

These new issued shares will bear benefit entitlement (*jouissance*) as of January 1, 2009 and of the rights as those composing the current share capital. The ex-date and ex-dividend date are set on Tuesday May 12, 2009.

Shareholders may opt to receive the dividend payment in cash or in shares between Tuesday 12 and Thursday 28 May 2009. If an election is not received within these dates, the dividend will be paid in cash only on Thursday June 4, 2009.

In the event that the dividend due does not result in a round number of shares, shareholders who elected to receive the payment of the dividend in shares, may choose to receive either:

- a number of shares rounded down to the nearest whole number with a payment in cash made by the Company,
- a number of shares rounded up to the nearest whole number with an additional payment in cash by the shareholder.

The 2008 dividend will be paid in cash or the shares delivered on Thursday June 4, 2009.

Shareholder Relations:

Call of France: Number Azur: 0 811 902 209 (Cost of a local call since a fixed post)

For Shareholders calling from outside of France: +33 (0) 1 71 71 34 99

Disclaimer

The stock dividend election described herein is not available to shareholders in Australia, Canada, Italy, Japan or any country in which such election would require the registration with, or approval by, local securities regulators. Shareholders are required to inform themselves of any election conditions that may apply under their local law. In deciding whether to make an election to receive shares, shareholders should consider the risks associated with an investment in shares. For further information regarding the Company, its business, its strategy, its financial results and the risks it faces, please refer to the section "Risk Factors" of the Vivendi's 2008 Annual Report (available on www.vivendi.com).