

Paris, December 10, 2010

Vivendi: Final settlement with the CVM

Vivendi announces that it reached today a final settlement with the Brazilian *Commissao de Valores Mobiliarios* (CVM), in which Vivendi has agreed to pay the CVM approximately EUR67 million. This concludes the investigation opened by the CVM following Vivendi's acquisition of GVT. As stated by Brazilian law, this settlement does not imply the acknowledgement of any wrongdoing by Vivendi.

Vivendi will continue to focus on the accelerated development of GVT throughout new regions in Brazil. Vivendi is totally committed to enabling GVT to provide the best products and services to its customers in 2011 and beyond.

Vivendi: offering the best to the digital generation

Vivendi is at the heart of the worlds of content, platforms and interactive networks.

Vivendi combines the world leader in video games (Activision Blizzard), the world leader in music (Universal Music Group), the French leader in alternative telecoms (SFR), the Moroccan leader in telecoms (Maroc Telecom Group), the leading alternative telecoms provider in Brazil (GVT) and the French leader in Pay TV (Canal+ Group).

In 2009, Vivendi achieved revenues of €27.1 billion and adjusted net income of €2.6 billion. With operations in 77 countries, the Group has over 49,000 employees.

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Important disclaimer

This press release contains forward-looking statements with respect to the financial condition, results of operations, business, strategy, plans and outlook of Vivendi, including expectations regarding the payment of dividends as well as the anticipated impact of certain litigations. 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). 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. 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. The release schedules for both UMG and Activision Blizzard may change.