

Press release

Rabat and Paris, October 25, 2007

Vivendi and Moroccan Caisse de Dépôt et de Gestion Group Announce Agreement

- **Moroccan Caisse de Dépôt et de Gestion Group to Become a Vivendi Shareholder Through an Exchange of Maroc Telecom Shares**
- **Vivendi acquires 2% of the capital of Maroc Telecom, increasing its Stake to 53%**

Moroccan Caisse de Dépôt et de Gestion Group (CDG) and Vivendi announced a two-phased strategic agreement today:

- CDG will become a 0.6% shareholder of Vivendi.

- Vivendi will acquire 2% of the share capital of Maroc Telecom from CDG, increasing its stake in one of Africa's leading telephone operators (in Morocco, Mauritania, Burkina Faso and Gabon) from 51% to 53%.

CDG, one of Morocco's primary institutional investors, intends to become a long-term investor in Vivendi. This agreement demonstrates the quality and enduring relationship between the Kingdom of Morocco and Vivendi, begun in 2001 and reinforced through multiple partnerships.

The acquisition will take the form of an exchange of shares, with CDG receiving Vivendi shares that will be acquired by Vivendi on the market over the next few weeks. The transaction value is based on Maroc Telecom's share of 140.27 dirhams.

Important disclaimer:

This press release contains forward-looking statements with respect to the financial condition, results of operations, business, strategy and plans of Vivendi. 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.