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Paris, May 19, 2016

Automatic increase of Vivendi's public tender offer price for Gameloft to €8 per share

Vivendi announced today that its public tender offer price for the shares of Gameloft automatically increased from €7.20 to €8.00 per share.

This automatic increase results from the application of stock market regulations following Vivendi's purchase today of a block of Gameloft shares at a price of €8.00 per share.

Vivendi bought a total of 148,743 shares, representing 0.171 % of Gameloft's share capital.

As a result, today Vivendi owns 25,572,749 Gameloft shares, representing 29.37% of the company's share capital and 26.47% of its voting rights¹.

The price of €8.00 per Gameloft share represents a premium of:

- 45.99% over the closing price for Gameloft shares on the last trading day prior to the announcement of the proposed public tender offer, i.e. February 18, 2016;
- 100.50% over the closing price for Gameloft shares on the last trading day prior to the announcement that Vivendi became a shareholder of Gameloft, i.e. October 14, 2015; and
- 5.68% compared to Gameloft's highest share price over the last 24 months.

All the other details of the public tender offer, as stated in the offer document ("*note d'information*") filed with the *Autorité des Marchés financiers* (French securities regulator, the "AMF"), which received AMF visa n° 16-077 on March 15, 2016, remain unchanged.

Vivendi reminds Gameloft shareholders that, unless the AMF decides to make a change to the calendar, its offer will expire on Friday, May 27, 2016.

The tender offer is being made exclusively in France.

¹ Based on the total number of shares and voting rights comprising the Gameloft share capital as of April 30, 2016, as published by the company on its website.

Vivendi's offer document ("note d'information"), which received AMF visa n° 16-077 on March 15, 2016, is available on the websites of the AMF (www.amf-france.org) and Vivendi (www.vivendi.com) and can be requested free of charge from Vivendi (42 avenue de Friedland, 75008 Paris) as well as from the presenting bank for the offer, HSBC France (103 Avenue des Champs Elysées, 75008 Paris). Gameloft's response document ("note en réponse"), which received AMF visa n° 16-129 on April 8, 2016, is available on the websites of the AMF (www.amf-france.org) and Gameloft (www.gameloft.fr) and can be requested free of charge from Gameloft (14 rue Auber, 75009 Paris) and from CACEIS Corporate Trust (14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux).

About Vivendi

Vivendi is an integrated media and content group. The company operates businesses throughout the media value chain, from talent discovery to the creation, production and distribution of content. The main subsidiaries of Vivendi comprise Canal+ Group and Universal Music Group. Canal+ is the leading pay-TV operator in France, and also serves markets in Africa, Poland and Vietnam. Canal+ operations include Studiocanal, a leading European player in production, sales and distribution of film and TV series. Universal Music Group is the world leader in recorded music, music publishing and merchandising, with more than 50 labels covering all genres. A separate division, Vivendi Village, brings together Vivendi Ticketing (ticketing in the UK, the U.S and France), MyBestPro (experts counseling), Watchever (subscription video-on-demand), Radionomy (digital radio), the Paris-based concert venue L'Olympia, the future CanalOlympia venues in Africa and the Theatre de l'Oeuvre in Paris. With 3.5 billion videos viewed each month, Dailymotion is one of the biggest video content aggregation and distribution platforms in the world. www.vivendi.com, www.cultureswithvivendi.com

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Cautionary Note Regarding Forward Looking Statements. This press release contains forward-looking statements with respect to the financial condition, results of operations, business, strategy, plans and outlook of Vivendi, including the impact of certain transactions, in particular the outcome of the tender offer launched on the shares of Gameloft referenced herein. 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 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 Vivendi filed with the Autorité des Marchés Financiers (French securities regulator), 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, we caution you against relying on forward looking statements. These forward-looking statements are made as of the date of this 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.

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