

Paris, January 11, 2018

Preliminary positive trends of 2017 operating results for Vivendi Group

Vivendi confirms its strong economic and financial performance in the main business activities for 2017:

Universal Music Group (UMG) confirmed its excellent momentum during the fourth quarter of 2017, which should lead, as expected, to revenue growth of around 10% and an improvement in EBITA close to 20%, at constant currency. In 2017, UMG signed new agreements with Spotify, YouTube and Facebook enabling improved flexibility and better monetization of artist content while creating new revenue streams for the years to come. In addition, the agreement signed with Tencent in 2017 offers opportunities for UMG artists in the Chinese market and will accelerate the development of a local repertoire.

Canal Group recorded a satisfactory development in the number of pay-tv subscribers in France, in addition to over 3 million customers signed up through telecoms operators. Outside France, growth remains very strong. At the end of 2017, Canal Group's global subscriber base totaled more than 15.5 million. EBITA excluding restructuring is expected to increase by more than 30 % to reach €365 million in 2017. Thanks to this improvement, Canal+ Group accelerated reorganization projects, including the closing of the call center in Saint-Denis, near Paris, and the restructuring of another in Rennes, whose operating costs are double the amount charged by third-parties. In total, these exceptional restructuring projects cost close to €40 million for the fourth quarter of 2017. By 2019, the objective is to reach €500 million in EBITA excluding restructuring, a pro forma target set by the teams.

Havas, the sixth largest global communications group, is fully consolidated in Vivendi's financial statements for the second half of 2017. Its performance improved compared to the first six months of the year. This integration, strongly accretive, will benefit Vivendi for the full year 2018 and will create positive synergies with Vivendi's other businesses.

Gameloft, one of the world's leading mobile video game operators, grew its revenues from the main digital stores (Apple, Google and Microsoft) by 5% and income from operations grew by at least 10% in 2017.

In addition, Vivendi is investing in new activities (CanalOlympia, Vivendi Africa, live, Vivendi Content and Dailymotion) which represent today approximately €100 million. Over time, these investments will generate new revenue streams. Dailymotion in particular has repositioned itself as a premium content platform whose worldwide rollout should be completed by mid-2018.

Taking into account all these elements, Vivendi's revenues should increase by close to 5% at constant currency and perimeter in 2017 and EBITA, after exceptional costs incurred by Canal+ Group, is expected to grow organically by 20% to 25% (excluding the positive integration of Havas).

Vivendi will release its definitive earnings, including exceptional financial and tax items, as well as the financial situation of its main financial investments (Telecom Italia, Mediaset, Ubisoft, Telefonica, Fnac-Darty) on February 15, 2018, at market close.

Vivendi is one of the largest content, media and communications group, with over 42,000 employees in 67 countries.

About Vivendi

Vivendi is an integrated content, media and communications group. The company operates businesses throughout the media value chain, from talent discovery to the creation, production and distribution of content. Universal Music Group is the world leader in music, engaged in recorded music, music publishing and merchandising. It owns more than 50 labels covering all music genres. Canal+ Group is the leading pay-TV operator in France, also engaged in Africa, Poland and Vietnam. Its subsidiary Studiocanal is the leading European player in production, sales and distribution of movies and TV series. Havas Group is one of the world's largest global communications group. It is organized in three main business segments covering all the communications disciplines: creativity, media expertise and healthcare/wellness. Gameloft is a worldwide leader in mobile games, with 2 million games downloaded per day. Vivendi Village brings together the Paddington brand's licensing activities, Vivendi Ticketing (in the United Kingdom, the United States and France), MyBestPro (expert counseling), the venues L'Olympia and Théâtre de L'Œuvre in Paris, and CanalOlympia in Africa, as well as Olympia Production. With 300 million unique users per month, Dailymotion is one of the biggest video content aggregation and distribution platforms in the world. www.vivendi.com, www.cultureswithvivendi.com

Important disclaimer

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