

Paris, September 1st, 2020

Joint press release

Following the refusal by the Supervisory Board and the Managing Partners of Lagardère concerning the respective proposals from Amber Capital and Vivendi, these two companies will refer the matter to the Paris Commercial Tribunal to seek a Shareholders Meeting, in accordance with the law and with their August 10th agreements.

About Vivendi

Since 2014, Vivendi has been focused on building a world-class content, media and communications group with European roots. In content creation, Vivendi owns powerful, complementary assets in music (Universal Music Group), movies and series (Canal+ Group), publishing (Editis) and games (Gameloft) which are the most popular forms of entertainment content in the world today. In the distribution market, Vivendi has acquired the Dailymotion platform and repositioned it to create a new digital showcase for its content. The Group has also joined forces with several telecom operators and platforms to maximize the reach of its distribution networks. In communications, through Havas, the Group possesses unique creative expertise in promoting free content and producing short formats, which are increasingly viewed on mobile devices. In addition, through Vivendi Village, the Group explores new forms of business in live entertainment, franchises and ticketing that are complementary to its core activities. Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. www.vivendi.com

About Amber Capital

Amber Capital is an asset management firm that primarily invests in Europe and has approximately \$1.2 billion in assets under management as of March 1, 2020. Founded in 2005, Amber Capital is based in London, New York and Milan. Central to Amber Capital's investment methodology is the combination of value-oriented, bottom-up fundamental analysis and country as well as sector expertise.*

The Investment Team is generally recognized for its European expertise, and ability to navigate the legal, socio-political and cultural nuances of the region. Amber Capital has a philosophy of shareholder engagement with a long-term, value-orientated approach and draws on its experience and expertise in corporate governance and fundamental analysis. The Investment Team engages with companies and relevant stakeholders, endeavoring to build trust with the goal of unlocking unrealized value.

* Amber Capital UK LLP is authorized and regulated by the Financial Conduct Authority and is registered with the SEC; Amber Capital LP is registered with the SEC; Amber Capital Italia SGR, SpA is authorized by the Bank of Italy as an asset manager