

Paris, January 29, 2021

Vivendi: the Tencent-led consortium has completed the exercise of its call option and now owns 20% of UMG's share capital

Vivendi announced today that it has completed the sale of an additional 10% of the share capital of Universal Music Group (UMG) to a Tencent-led consortium, based on an enterprise value of €30 billion for 100% of UMG's share capital.

The closing and payment of this transaction follows the decision by the Consortium, led by Tencent (00700.HK) with the participation of Tencent Music Entertainment (NYSE: TME) and certain global financial investors, to exercise its option to acquire an additional 10% of UMG on December 17, 2020.

As a result, the Tencent-led consortium now owns 20% of UMG.

Vivendi has enjoyed the presence of Tencent and its co-investors at UMG's share capital since March 2020 and is very happy that the Consortium decided to take a larger participation. This will notably enable UMG to further develop its activities in Asia.

Tencent and the Consortium members are delighted to support UMG's growth through this additional investment. Together with Vivendi, Tencent and Tencent Music Entertainment will continue to work to broaden artist opportunities and to enrich experiences for music fans, further promoting a thriving music and entertainment industry.

Following the success of this significant strategic transaction, a UMG listing is planned in early 2022 at the latest.

The cash generated by these transactions may be used by Vivendi to reduce its financial debt and to finance acquisitions.

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 mobile 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