

Paris, June 4, 2021

Vivendi in discussions with Pershing Square Tontine Holdings, Ltd. to sell 10% of UMG's share capital

Vivendi and Pershing Square Tontine Holdings, Ltd. (PSTH), represented by Chief Executive Officer Bill Ackman, have entered into discussions for Vivendi to sell 10% of the Universal Music Group (UMG BV) share capital to PSTH, prior to the distribution of 60% of the UMG shares and its listing.

This transaction would be based on an enterprise value of €35 billion for 100% of the UMG BV share capital, subject to the authorization given by Vivendi shareholders at the June 22, 2021 Shareholders' Meeting, to distribute 60% of the UMG share capital and list the company.

In addition, the Pershing Square funds and their affiliates have indicated that they may acquire additional economic exposure to UMG by acquiring Vivendi securities and/or by acquiring UMG securities following the distribution of UMG shares by Vivendi.

About Vivendi

Since 2014, Vivendi has built a world-class media, content and communications group. The Group owns leading, strongly complementary assets in music (Universal Music Group), television and movies (Canal+ Group), communications (Havas Group), publishing (Editis), magazines (Prisma Media), video games (Gameloft), live entertainment and ticketing (Vivendi Village). It also owns a global digital content distribution platform (Dailymotion). Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. Vivendi is committed to the environment and aims at being carbon neutral by 2025. In addition, the Group helps building more open, inclusive and responsible societies by supporting diverse and inventive creative works, promoting broader access to culture, education and to its businesses, and by increasing awareness of 21st-century challenges and opportunities. www.vivendi.com