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Vivendi enters into structured financing agreements to cover the potential redemption of its bonds

Vivendi has entered today into financing agreements to cover the potential redemption of its outstanding bond debt should the Group's split project, which feasibility study was announced on December 13, 2023, be pursued and approved at an extraordinary general meeting of its shareholders.

Bilateral structured financing agreements involving purely cash-settled derivatives on a portion of Vivendi's Universal Music Group (UMG) shares have been entered into with five banks for a nominal value of €2 billion. These agreements will benefit from pledges on shares held by Vivendi in UMG, Telefonica, Telecom Italia and MediaForEurope and may be subject to margin calls.

These financing agreements, maturing in September 2026 and extendable by one year, would provide Vivendi with the funds to redeem all its outstanding bond debt, in accordance with the terms and conditions of the relevant bonds, as soon as possible following the approval of the split project by the extraordinary general meeting of its shareholders and, in any event, before the effective date of the split up of the Group.

The first utilization of the proceeds under these bilateral structured financing agreements would require, as a condition precedent, the cancellation of all available commitments under Vivendi's syndicated revolving facility agreement and its eight bilateral revolving facility agreements.

The information and consultation procedures of the employee representative bodies of the concerned Group entities about the split project are still ongoing (cf. [Vivendi's July 22, 2024 press release](#)). It should be noted that at this stage, and according to applicable law, no decision to carry out this project has been or can be taken, and that no further action, even potential, can be presumed with regard to this project.

Should this project go ahead following the information and consultation procedure, a decision could be taken at the end of October 2024 with a view to submitting it to an extraordinary general meeting of shareholders which could be held in December 2024. In such a case, this transaction would still require the approval by a two-thirds majority of shareholder votes.

About Vivendi

Vivendi is a global leader in content, media and communications. Canal+ Group is a major player in the creation and distribution of cinema and audiovisual content on all continents. With Lagardère, Vivendi is the world's third-largest book publisher for the general public and educational markets, and a leading global player in travel retail. Havas is one of the largest global communications groups with a presence in more than 100 countries. Vivendi is also active in the magazine business (Prisma Media) and in video games (Gameloft). As a committed group, Vivendi contributes to building more open, inclusive, and responsible societies by supporting diverse and inventive creative works, promoting broader access to culture, education, and its industries, and increasing awareness of 21st century challenges and opportunities. In December 2023, Vivendi launched the study of a split project where Canal+, Havas and Louis Hachette Group, the company grouping the assets in publishing and distribution, would become independent entities listed on the stock market. www.vivendi.com.

Important disclaimers

This press release contains information that may have characterized, before becoming public, inside information as defined by Article 7(1) of Regulation (EU) No 596/2014 of April 16, 2014, on market abuse, as amended. It also contains forward-looking statements with respect to Vivendi's financial condition, results of operations, business, strategy, plans and outlook, including the impact of certain transactions such as the split and listing projects, as well as related operations. Although Vivendi believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of completion of the split and listing projects nor of Vivendi's 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 obtaining regulatory, administrative, third-party or any other approvals, and the risks described in the documents of the Group filed by Vivendi with the Autorité des Marchés Financiers (the 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 readers against relying on such forward-looking statements. These forward-looking statements are made as of the date of this press release. 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. This press release does not contain or constitute an offer of securities or a solicitation of an offer to subscribe to or purchase, nor an invitation to sell, buy, or subscribe to securities in France or abroad. This press release must in no way be interpreted as a recommendation to readers.

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