

Paris, May 5, 2017

New Board of Directors appointed at Telecom Italia to accelerate the long term development of the current strategy

Vivendi welcomes the composition of Telecom Italia's new Board of Directors, which was approved by the company's Annual Shareholders' Meeting on May 4, 2017. The new team, which brings together a wide variety of recognized skills, will be a valuable asset in the development of the Italian company's strategy and in meeting its challenges in the months and years to come.

Telecom Italia's new Board of Directors has 15 members, ten of whom are independent within the meaning of Italian law and the Corporate Governance Code for listed companies. Three members (Arnaud de Puyfontaine, Hervé Philippe, Frédéric Crépin) represent Vivendi, Telecom Italia's largest shareholder. Two members (Giuseppe Recchi and Flavio Cattaneo) ensure the continuity of management.

The Board of Directors held today was exclusively dedicated to the renewal of the delegation of powers needed to ensure the proper functioning of the company. The same persons are empowered with the same powers pending merger control clearance by the European Commission.

Vivendi reaffirms its long term commitment to Telecom Italia and its desire to create significant value for the telecoms operator's customers, employees and shareholders.

About Vivendi

Vivendi is an integrated media and content 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 engaged in recorded music, music publishing and merchandising. It owns more than 50 labels covering all genres. Canal+ Group is engaged in pay-TV in France, as well as in Africa, Poland and Vietnam. Its subsidiary Studiocanal is a leading European player in production, sales and distribution of movies and TV series. Gameloft is a worldwide leader in mobile games, with 2 million games downloaded per day. Vivendi Village, groups together Vivendi Ticketing (in the United Kingdom, the United States and France), MyBestPro (expert counseling), Watchever (subscription streaming services), Radionomy (digital radio), the venues L'Olympia and Théâtre de L'Œuvre in Paris, and CanalOlympia in Africa, as well as Olympia Production. With 3 billion videos viewed each month, Dailymotion is one of the biggest video content aggregation and distribution platforms in the world. www.vivendi.com, www.cultureswithvivendi.com

Cautionary Note Regarding Forward Looking Statements.

This press release contains forward-looking statements with respect to the financial condition, results of operations, business, strategy, plans and outlook of Vivendi, including the impact of certain transactions. Although Vivendi believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of 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 antitrust and other regulatory approvals as well as any other approvals which may be required in connection with certain transactions and the risks described in the documents Vivendi filed with the Autorité des Marchés Financiers (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 and 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.