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Paris, September 23, 2015

Implementation of a Squeeze-Out of the Shares of SECP

This press release is issued in accordance with the provisions of Article 237-16 of the General Regulations of the Autorité des marchés financiers ("AMF"). The below translation is provided for information purposes only and is not intended to substitute the original French language press release entitled "Mise en œuvre du retrait obligatoire visant les actions SECP" which was published on September 23, 2015.

Following the public tender offer initiated by Vivendi for the shares of Société d'Édition de Canal Plus (SECP), Vivendi holds, directly and indirectly, 97.07% of the share capital and voting rights of SECP.

The conditions set out in Article L. 433-4 III of the French Monetary and Financial Code and Articles 237-14 to 237-16 of the AMF's General Regulation for the implementation of a squeeze-out are satisfied, since the shares not tendered in the public tender offer do not represent more than 5% of the share capital or theoretical voting rights of SECP, and, in its offer document (*note d'information*), Vivendi reserved the right to ask the AMF to launch a squeeze-out procedure for the shares of SECP not held directly or indirectly by Vivendi.

Pursuant to AMF Notice (D&I No. 215C1329) dated September 23, 2015, the squeeze-out will cover the 3,708,308 shares, representing 2.93% of the share capital and voting rights, of SECP not held by Vivendi and will occur on September 29, 2015. On that same day, the SECP shares will be delisted from the NYSE Euronext Paris and will be transferred (irrespective of the country of residence of the holder) to Vivendi, subject to payment to the holders. The compensation offered under the squeeze-out is equal to the tender offer price, i.e., a cash payment of €8 per SECP share, net of all costs.

The amount of compensation will be paid by Vivendi on a blocked account opened for this purpose with CACEIS Corporate Trust (Affiliated Euroclear France 023 – 14, rue Rouget de Lisle, 92130 Issy-les-Moulineaux, France), acting as centralization agent for the compensation transactions, from which the account-holding financial intermediaries must request the compensation payments corresponding to the securities held by their clients.

Funds will be retained by CACEIS Corporate Trust for a period of ten years from the date of implementation of the squeeze-out, and will then be transferred to the French *Caisse des Dépôts et Consignations* at the end of this period. Such funds will remain available to the beneficiaries, subject to the thirty-year prescription period in favor of the French State.

As required by the provisions of Article 237-17 of the AMF's General Regulation, Vivendi will publish this notice informing the public of the squeeze-out in a legal announcements newspaper published at SECP's place of business.

The offer document (note d'information) prepared by Vivendi as part of the public tender offer regarding the SECP shares received the AMF visa n° 15-350 on July 7, 2015 according to the clearance decision (décision de conformité) issued on the same day, as well as the information document (informations relatives aux caractéristiques, notamment juridiques, comptables et financières de Vivendi) are available on the Vivendi (www.vivendi.com) and AMF (www.amf-france.org) websites and can be requested at no charge from Vivendi and the presenting banks.

The response offer document (note en réponse) prepared by SECP, which received the AMF visa n° 15-351, as well as the information document (informations relatives aux caractéristiques, notamment juridiques, comptables et financières de SECP) are available on the SECP (<http://actionnaires.canalplus.fr>) and AMF (www.amf-france.org) websites and can be requested from SECP at no charge.

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. The main subsidiaries of Vivendi comprise Canal+ Group and Universal Music Group. Canal+ is the leading pay-TV operator in France, and also serves markets in Africa, Poland and Vietnam. Canal+ operations include Studiocanal, a leading European player in production, sales and distribution of film and TV series. Universal Music Group is the world leader in recorded music, music publishing and merchandising, with more than 50 labels covering all genres. A separate division, Vivendi Village, brings together Vivendi Ticketing (ticketing in the UK, France and the U.S.), MyBestPro (experts counseling), Watchever (subscription video-on-demand) and the Paris-based concert venue L'Olympia. With 3 billion videos viewed each month, Dailymotion is one of the biggest aggregation and distribution platforms in the world. www.vivendi.com, www.cultureswithvivendi.com

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