
PRESS RELEASE

**VIVENDI WILL NOT HALT
MEDIASET'S EUROPEAN EXPANSION PLANS**

Vivendi will not succeed in halting Mediaset's European expansion project. Today's cautionary suspension of the resolution of the Mediaset España shareholders' resolution is being immediately challenged in the certainty that in the appeal recognition will be given to the strategic and operational advantages that can only be obtained through a corporate aggregation led by a cohesive and united management team with a clear vision of the strategic priorities and business model able to create value for all the shareholders.

Once again, the media and legal campaign being conducted by Vivendi is aimed at seriously damaging all of Mediaset's shareholders, and even more those of Mediaset España, who had approved by a wide margin the project in both countries. A project which, moreover, already foresees an incremental impact on the value of the Group of around €800 million, a post-merger dividend of €100 million, as well as a buy-back of up to €280 million.

Vivendi's self-destructive behaviour consequently provides confirmation of two indisputable facts of Vivendi.

Firstly, the absolutely instrumental nature of the anti-Mediaset decisions taken by Vivendi with the sole aim of undermining Mediaset's stock market value before then attempting to profit from the situation. A blatantly instrumental behaviour that reiterates the intention to weaken Mediaset in Vivendi's own interest, exactly as happened in 2016, when it launched the hostile takeover bid which is still under investigation by the Public Prosecutor's Office in Milan.

Secondly, the notable influence the French group continues to exercise on Mediaset, in violation – given that its 23.9% stake in Tim-Telecom makes it that group's largest shareholder – of both Italian law and resolutions on the matter made by AgCom, the Italian Communications Authority.

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