
PRESS RELEASE

**VIVENDI DOES NOT INTEND TO RESPECT
THE BINDING CONTRACT SIGNED WITH MEDIASET
BOARD TO DECIDE WHAT ACTION TO TAKE TO PROTECT THE COMPANY'S
INTERESTS**

With regard to the announcement of 8 April 2016 (“Alliance Mediaset-Vivendi for the development of new industrial scale international development”) Mediaset wishes to state that, on 25 July 2016, it received letter from Vivendi containing a proposal of an alternative outline for the operation. This outline changes the industrial rationale underlying the agreement and would significantly impact Mediaset’s capital structure.

In essence Vivendi, confirming the exchange of 3.5% of Vivendi’s share capital with 3.5% of the share capital of Mediaset, proposes to buy just 20% of the share capital Mediaset Premium and, in three years, around 15% of Mediaset’s share capital through a mandatory convertible bond.

Vivendi’s letter avoids replying to a note, sent by Mediaset to ensure compliance with the terms of the contract - still pending – in the first instance by notifying the EU Antitrust Commission of the acquisition of a controlling interest in Mediaset Premium.

Mediaset points out that yesterday, 25 July, the chief executive of Vivendi verbally communicated that Vivendi does not intend to honour the binding agreement signed.

For Mediaset, Vivendi new position comes absolutely out of the blue and was not agreed in any way. It is, moreover, in clear contradiction with the commitments made by Vivendi in the contract signed on 8 April, concluded after long and detailed negotiations and with the approval of the appropriate corporate bodies of both parties.

The Board of Directors of Mediaset, already called for 28 July 2016 in order to approve the half yearly results, will take an official position on the aforementioned proposal.

Mediaset is absolutely determined to assert and protect its rights and interests in any appropriate manner and place.

Cologno Monzese, 26 July 2016

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