

**VIVENDI THREATENS NEW LEGAL ACTIONS IN THE NETHERLANDS
AGAINST THE MFE PROJECT**

Vivendi S.A. ("**Vivendi**"), through its Dutch legal counsel, has threatened new legal actions in the Netherlands against Mediaset Investment N.V. ("**MFE**").

According to Vivendi's counsel, the merger process followed by MFE: (i) violates article 2:333i (5) of the Dutch Civil Code as the amended merger proposal as filed on 5 February 2020 would contain an entirely new supplement not made available to the shareholders of Mediaset S.p.A. and Mediaset España Comunicación S.A. (the "**Disappearing Companies**"), (ii) the post-merger articles of association of MFE would not have been provided to the shareholders of the Disappearing Companies, and (iii) the filing of the amended merger proposal would be incomplete, as the audit opinions prescribed by article 2:328 (1) of the Dutch Civil Code are allegedly missing.

MFE, supported by its legal counsel, is of the view that this further initiative of Vivendi is ungrounded and deceptive. In any case, in order to avoid any pretext for umpteenth legal proceeding by Vivendi and any delay deriving from such proceedings, it has voluntarily decided to withdraw the filing of the merger plan with the Dutch Chamber of Commerce on 5 February 2020, to run with the competent authorities all necessary checks and to move forward with a new filing.

MFE does not expect that the new action threatened by Vivendi will delay the completion of the MFE project and confirms its firm commitment to it.

In addition, MFE has instructed its counsels to act against Vivendi for these undue attempts to delay the project and to inform any competent authority of its behaviour.

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