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PRESS RELEASE

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**MEDIASET BOARD OF DIRECTORS' RESOLUTION  
OF 27 JUNE 2018**

The Company's Board of Directors, which met this morning, noted the communication transmitted on behalf of Simon Fiduciaria S.p.A. ("**Simon**") regarding its intervention in today's Shareholders' Meeting with reference to n. 226,712,212 shares, corresponding to 19.19% of the share capital (the "**Stake**"). These shares are owned by Vivendi and held in fiduciary custody by Simon with a mandate that foresees the exercise of the related voting rights in the interest and on behalf of Vivendi.

The Board, have examined the legal opinions provided by its consultants, considered that Vivendi acquired, and holds, the stake in Mediaset in violation of:

- (a) the obligations assumed by Vivendi towards Mediaset in the contract signed on 8 April 2016 (the "Contract") concerning the sale of Mediaset Premium SpA, and
- (b) of the provisions of Art. 43 of the Italian Media Law (*Testo Unico dei Servizi di Media Audiovisivi e Radiofonici* or "TUSMAR").

Pursuant to Art. 83 *septies* of the Consolidated Finance Act, Vivendi may not, therefore, exercise the rights pertaining to these shares given that they were acquired in violation, among other things, of stand still commitments undertaken by Vivendi in relation to Mediaset in the Contract. The exercise of these rights would in fact constitute a reiteration of the breach of contract.

Given that the same objections are also apply to Simon, as the fiduciary holder of the Stake, the Board of Directors, with specific reference to today's Shareholders' Meeting, resolved unanimously to:

- (i) object to the request by Simon to exercise the voting rights, and related faculties, linked to the Stake;
- (ii) refuse access to the Shareholders' Meeting of any delegate or representative of Simon, and
- (iii) to mandate the Chairman of the Board of Directors, also in his role as Chairman of the Shareholders' Meeting, to put in place all of the procedural actions required for the execution of the resolution outlined above.

Cologno Monzese, 27 June 2018

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