

Paris, July 28, 2022

Vivendi: good operating results for the first half of 2022

- **Revenues** of €4.873 billion, up 10.9% and 5.4% on an organic basis compared to the first half of 2021
 - Growth of Canal+ Group, particularly driven by international operations
 - Very good momentum at Havas Group throughout the first half
 - Successful integration of Prisma Media¹
- **EBITA** of €412 million, up 31.5% compared to the first half of 2021, thanks notably to the contribution of Canal+ Group, the growth of Havas Group and the integration of Prisma Media¹
- **Earnings attributable to Vivendi SE shareowners** of €491 million, up 0.5% compared to the first half of 2021
- To avoid any potential antitrust problems due to its combination with Lagardère Group, **Vivendi will study the proposed divestment of 100% of its subsidiary Editis mainly through a distribution and stock market listing**

Yannick Bolloré, Chairman of Vivendi's Supervisory Board, commented: "I would like to thank all our customers for their trust and all our teams whose efforts have led us to deliver the good half-year results we announced today. These figures are a testament to the effectiveness of the strategy implemented by the Group.

It is underpinned by the transformation work carried out by each of our businesses to adapt their business models to changes in consumption patterns, the competitive environment, and emerging technologies.

We also intend to continue our international development. Havas Group and Canal+ Group already generate 80% and 40% of their revenues, respectively, outside of France. The proposed combination with Lagardère is part of this effort. Our objective is to reach a critical global size in order to build an effective and sustainable business model in response to global consolidation and the growing weight of the major platforms.

¹ Vivendi has fully consolidated Prisma Media since June 1, 2021.

Our third strategic cornerstone centers on achieving greater integration of our businesses, which are already working together extensively on many projects. The new Management Board put in place on June 24 and the creation of an Executive Committee reflect our desire to closely involve our businesses and their operational managers. And Vivendi's future will be all the better for it."

Arnaud de Puyfontaine, Chairman of Vivendi's Management Board, added: "As reflected in the 31.5% increase in EBITA, our businesses continued to show very strong resilience in the first half of the year.

The Canal+ Group continued to expand internationally with several transactions and strengthened its content offering, notably by winning the broadcasting rights to all UEFA European competitions and securing other major sports broadcasting rights over the long term. The outstanding performance of Havas Group and its three divisions over the entire first half of 2022 is commendable.

Our business model and high-profile brands provide solidity and consistency to our revenues and operating performance, as demonstrated by our financial figures for the first half of the year.

In addition, the Management Board has proposed to study a plan to divest Editis, mainly through its distribution to Vivendi's shareholders and a listing of its shares on the Euronext Paris stock exchange. This plan, if achieved, would preserve the integrity of the second-largest French publishing group while providing it with all the necessary means to pursue its development.

The strengths of our Group, our talent, and our long-term family shareholding, which give us stability and agility, are significant advantages that will enable us to navigate with confidence through the uncertainties arising from the macroeconomic and geopolitical situation."

➤ **Earnings' analysis**

This press release contains unaudited condensed financial figures established under IFRS, which were approved by Vivendi's Management Board on July 25, 2022, reviewed by the Vivendi Audit Committee on July 26, 2022, and by Vivendi's Supervisory Board on July 28, 2022.

Revenues

For the first half of 2022, Vivendi's **revenues** were €4,873 million, up 10.9% compared to the first half of 2021, mainly due to Havas Group's very good momentum (+€209 million), as well as the growth of Canal+ Group (+€91 million) and the recovery of Vivendi Village (+€53 million). The increase also included the contribution of Prisma Media (+€135 million), consolidated over the full six months in the first half of 2022, compared to just one month in the first half of 2021¹.

At constant currency and perimeter², Vivendi's revenues grew by 5.4%, compared to the first half of 2021. This increase was mainly due to Havas Group's very good momentum (+11.8%), as well as the growth of Canal+ Group (+2.2%) and the recovery of Vivendi Village (x2.9).

For the second quarter of 2022, Vivendi's **revenues** were €2,496 million, up 8.6% compared to the second quarter of 2021, mainly due to Havas Group's very good momentum (+€120 million) and the recovery of Vivendi Village (+€33 million), partially offset by the decline of Editis (-€25 million), while Canal+ Group remained stable. The increase also included the contribution of Prisma Media (+€62 million), consolidated over three months in the second quarter of 2022, compared to one month in the second quarter of 2021¹.

² Constant perimeter notably reflects the impacts of Prisma Media consolidated since June 1, 2021, as well as the equity accounting of Lagardère since July 1, 2021, and Universal Music Group since September 23, 2021.

At constant currency and perimeter², Vivendi's revenues grew by 3.1%, compared to the second quarter of 2021. This increase was mainly due to the very good momentum at Havas Group (+12.3%) and Vivendi Village (x2.6), despite the slowdown at Canal+ Group (-1.3%) and Edis (-11.9%) during the quarter.

EBITA was €412 million, up 31.5% compared to the first half of 2021, mainly due to the growth of Havas Group (+€24 million) and the contribution of Prisma Media¹ (+€17 million). The EBITA generated by the businesses (wholly owned) increased by 16.9 %.

EBITA included Vivendi's share of the net earnings of Universal Music Group (UMG) (€66 million) and Lagardère (-€20 million), accounted for under the equity method as from September 23, 2021, and July 1, 2021, respectively (no such contributions in the first half of 2021).

At constant currency and perimeter², EBITA increased by 27.8% compared to the first half of 2021 and the EBITA generated by the businesses increased by 6.9% compared to the first half of 2021.

EBIT was €372 million, an increase of 29.0% compared to the first half of 2021. It includes amortization and depreciation of intangible assets acquired through business combinations for €40 million, compared to €24 million for the first half of 2021.

Income from equity affiliates - non-operational was a charge of -€235 million³, compared to a charge of -€38 million for the first half of 2021. This amount corresponds to Vivendi's share of Telecom Italia's net earnings, calculated based on the financial information publicly disclosed by Telecom Italia (corresponding to the fourth quarter of the previous year and the first quarter of the current year due to a three-month reporting lag).

Financial results

Interest was an expense of €15 million, compared to €11 million for the first half of 2021.

Income from investments was €40 million, compared to €116 million for the first half of 2021. **Other financial charges and income** were a net income of €486 million, compared to a net charge of €79 million for the first half of 2021. In the first half of 2022, they include the capital gain of €526 million realized on the contribution of the interest in Banijay Group Holding to FL Entertainment prior to the latter's stock market listing on July 1, 2022.

Provision for income taxes reported to net income was a net charge of €126 million, compared to €132 million for the first half of 2021.

Earnings attributable to non-controlling interests were €31 million, compared to €109 million for the first half of 2021, which included UMG's non-controlling interests for €82 million.

Earnings attributable to Vivendi SE shareowners amounted to a profit of €491 million (or €0.47 per share - basic), compared to €488 million (or €0.45 per share - basic) for the first half of 2021. In the first half of 2022, these earnings included the increase in EBITA (+€99 million) and the capital gain realized on the contribution of the interest in Banijay Group Holding to FL Entertainment (+€526 million), partially offset by the sharp decline in Vivendi's share of Telecom Italia's earnings accounted for under the equity method (-€197 million). In addition, in the first half of 2021, they included Vivendi's share of Universal Music Group's earnings (€370 million, after non-controlling interests) and the extraordinary dividend from Mediaset (€102 million).

Adjusted net income was a profit of €54 million (or €0.05 per share - basic), compared to €271 million (or €0.25 per share - basic) for the first half of 2021. The increase in EBITA (+€99 million) was more than

³ For detailed information, please refer to Note 12.2 to the Condensed Financial Statements for the half year ended June 30, 2022, which will be published later on Vivendi's website (www.vivendi.com)

offset by the sharp decline in Vivendi's share of Telecom Italia's earnings accounted for under the equity method (-€197 million). As a reminder, for the first half of 2021, the adjusted net income included the extraordinary dividend from Mediaset for €102 million.

➤ **Liquidity**

During the first half of 2022, Vivendi's liquidity decreased from a Net Cash Position of €348 million as of December 31, 2021, to a Financial Net Debt of -€776 million as of June 30, 2022, mainly due to investments made during the first half of 2022, in particular the public tender offer on Lagardère.

In addition, Vivendi has significant financing capacity. As of June 30, 2022, €2.8 billion of the Group's committed credit facilities were available.

➤ **Lagardère**

At the end of the public tender offer, which took place from April 14 to May 20 and then reopened from May 27 to June 9, 2022, Vivendi held 80,943,768 Lagardère shares, representing an equal number of voting rights, or 57.35% of the share capital and 48.03% of the theoretical voting rights⁴ of Lagardère. However, this final result gives Vivendi only 22.78% of the voting rights¹ pending approval of the takeover of Lagardère by the competition authorities. 31,184,281 shares representing 22.10% of the voting rights were tendered to the subsidiary leg of the public tender offer. The holders of these shares will receive an equal number of transfer rights to be exercised at a price of €24.10 until December 15, 2023.

Arnaud Lagardère and Vivendi have expressed their desire to preserve the integrity of the Lagardère group and to give it the means to develop.

➤ **Vivendi will examine the divestment of Editis**

To avoid any potential antitrust problems due to its combination with Lagardère Group, Vivendi will study the proposed divestment of 100% of its subsidiary Editis.

Vivendi contemplates carrying out this transaction primarily by distributing Editis shares to Vivendi's shareholders and simultaneously having the shares admitted to trading on the Euronext Paris stock exchange.

Editis, acquired by Vivendi at the end of January 2019, is the second-largest publishing player on the French market, present in all business segments (literature, paperback, education, distribution). In 2021, Editis generated revenues of €856 million and EBITA of €51 million and had approximately 2,400 employees.

Before this plan can be implemented, it must be authorized by the European Commission and be subject to the information and consultation procedure involving the relevant employee representative bodies.

The Bolloré group, Vivendi's principal shareholder, is expected to sell all of the Editis shares it would receive in the distribution so that Editis would have a stable core shareholder base.

The transaction, if achieved, would preserve Editis' integrity and autonomy while benefiting from solid growth opportunities.

➤ **Return to shareholders**

Following detachment on April 26, 2022, payment of the ordinary cash dividend of €0.25 per share, i.e., a total amount of €261 million⁵, in respect of fiscal 202, was made as from April 28, 2022.

⁴ Based on the number of theoretical voting rights as of June 31, 2022, published by Lagardère

⁵ Thus, a total dividend payment of €22,361 million for 2021, including €22,100 million as a special interim dividend in kind and €261 million as an ordinary cash dividend.

In addition, in the first half of 2022, share repurchases totaled €300 million.

As of the date hereof, Vivendi directly holds 81 million treasury shares, representing 7.3% of its share capital.

➤ **New governance at Vivendi**

On May 19, 2022, Vivendi's Supervisory Board, which met under the chairmanship of Yannick Bolloré, opened a new chapter in the Group's history by appointing a new management team led by Arnaud de Puyfontaine, Chairman of the Management Board.

The terms of the previous Management Board members expired on June 23, 2022, and the members of the new Management Board took office the following day for a four-year term, i.e., until June 23, 2026.

To assist it in implementing the Group's strategy, this new Management Board is now supported by a newly formed Executive Committee, in which the Chairman and members of the Management Board participate (please refer to our press release of May 19, 2022).

➤ **Vivendi Foundation**

Vivendi has decided to create the Vivendi Foundation, chaired by Stéphane Roussel. This Foundation will bring together the Group's solidarity programs, such as Create Joy, and its associative partnerships in Europe and Africa.

This initiative is in line with the Group's ambition to play a positive role in society as a whole and to contribute to improving the world in which we live.

➤ **Comments on the Vivendi Businesses Key Financials**

Canal+ Group

For the first half of 2022, Canal+ Group's revenues were €2,873 million, up by 3.3% compared to the first half of 2021 (+2.2% at constant currency and perimeter). Canal+ Group's total subscriber portfolio (individual and collective) reached 23.9 million, including 9.6 million in mainland France, compared to 22.4 million for the first half of 2021 (pro forma). The subscriber base in mainland France rose once again and its revenues increased by 3.7% compared to the first half of 2021. Revenues from international operations increased by 4.8% at constant currency and perimeter compared to the first half of 2021, thanks to another significant increase in the number of subscribers.

Studiocanal's revenues fell by 23.5% at constant currency and perimeter, despite very good performances from its catalogue and cinema film releases, the decrease coming from its TV series after an exceptional first half of 2021 (*War of the Worlds*, *Un Asunto Privado*, *Dos Vidas*). This decrease in revenues had no impact on EBITA.

Canal+ Group's EBITA was €337 million, up 2.1% compared to the first half of 2021 (+0.4% at constant currency and perimeter).

During the first half of 2022, Canal+ Group strengthened its content offerings and continued its international development:

- On January 24, 2022, Canal+ Group signed the new media chronology. Canal+ Group is now entitled to broadcast movies in France as early as six months after their theatrical release, compared to twelve months in 2018.
- On February 15, 2022, Canal+ Group and ViacomCBS announced a long-term strategic partnership based on two pillars: the distribution of Paramount+ by the end of the year as well as nine

ViacomCBS channels by Canal+ Group in France and Switzerland, and the acquisition of exclusive premium content for Canal+ Group channels and services, covering more than 30 territories.

- On March 15, 2022, Canal+ Group entered the Austrian market by launching a streaming platform in partnership with A1 Telekom Austria.
- On March 17, 2022, Canal+ Group completed the acquisition of 70% of SPI International, a global media group operating 42 television channels and multiple digital products in more than 60 countries.
- On March 29, 2022, the enhanced Arte.tv offer was added to the Canal+ offer in France.
- On June 17, 2022, Studiocanal acquired a majority interest in Dutch Filmworks, the Benelux leader in the independent distribution of feature films.

Finally, the first half of 2022 was marked by the acquisition of key long-term sports broadcasting rights:

- On April 6, 2022, Canal+ Group and Formula 1® announced that it had entered into a new agreement for the exclusive broadcasting of the Formula 1® World Championship on Canal+ until 2029;
- On June 29, 2022, Canal+ Group won, for the first time, the rights to all European soccer competitions (UEFA Champions League, UEFA Europa League, UEFA Europa Conference League) for the 2024/2025 to 2026/2027 seasons; and
- In addition, after acquiring the rights to the World Padel Tour in November 2021, Canal+ Group acquired on July 5, 2022, the rights to broadcast the Premier Padel circuit until 2026 in more than 60 countries.

These rights complete a rich sports offer on Canal+, with the Premier League secured until 2025, the Top 14 until 2027, MotoGP™ until 2029 and the WRC (World Rally Championship) until 2030.

Havas Group

After a strong performance in the first quarter of 2022, in which organic growth in net revenues reached 11.4%, Havas Group once again recorded a sustained level of activity for the second quarter of 2022 with net revenues⁶ of €642 million, representing growth of 21.3% compared to the second quarter of 2021, and organic growth of 11.5%, even against a significantly less favorable baseline than the previous year (organic growth of 15.8% for the second quarter of 2021 compared to -0.8% for the first quarter of 2021).

For the first half of 2022, Havas Group's revenues were €1,257 million, up by 19.9% compared to the first half of 2021. Net revenues were €1,206 million, up by 19.8% compared to the first half of 2021. This growth is comprised of +11.5% in organic growth, +5.6% from currency effects and +2.7% from acquisitions.

This excellent half-year operating performance is attributable to the robust commercial momentum built over recent quarters across all three divisions: Creative, Media and Health & Wellness. Each region reported strong organic growth for the first half of 2022: Europe +11.7%, North America +7.6%, Asia Pacific +10.7%, and a strong recovery in Latin America +47.7%.

Acquisitions made a significant contribution during the first half of 2022, with Havas Group accelerating its acquisition of majority interests in five targeted businesses aimed at bringing new skills on board and extending the group's global presence: Tinkle (Spain and Portugal), Inviqa (United Kingdom and Germany), Search Laboratory (United Kingdom and United States), Frontier Australia (Australia) and Front Networks (China).

⁶Net revenues correspond to Havas Group revenues after deduction of costs rebilled to clients.

As of June 30, 2022, EBITA was €112 million, an increase of 27.8%, thanks to solid organic growth and the ongoing benefits of the cost adjustment plan, despite a significant increase in personnel costs in the first half of the year.

See Appendix IV for a list of Havas Group's main account wins and awards during the first half of 2022.

Editis

For the first half of 2022, Editis' revenues were €344 million, a decrease of 7.5% at constant currency and perimeter compared to the same period in 2021. This change should be viewed in the context of a market that is down by 5%⁷ compared to the same period in 2021. This reversal of dynamics is to be put into perspective with last year's unprecedented growth. The 2022 market increased by 15%⁷ compared to 2019, and Editis's revenues increased by nearly 12% compared to the same period in 2019.

At the end of June 2022, Editis' Tourism and Comics segments had outperformed the market. In the Comics segment, Editis created two new publishing houses: its 51st publishing house headed by the French businessman Mourad Boudjellal and its 52nd, Black River, dedicated to comics. In addition, on July 11, 2022, Editis announced the launch of its 53rd publishing house, Kotoon, dedicated to Webtoons.

Moreover, in General Literature, Editis has enjoyed success with a number of best-selling titles⁷, including Joël Dicker's new book *L'affaire Alaska Sanders*, the winner of the 2021 Prix Goncourt *La plus secrète mémoire des hommes* by Mohamed Mbougar Sarr published by Philippe Rey which continues to perform well among the new 2022 titles, as well as *Lucia* thriller by Bernard Minier published by XO, *9. Noa* by Marc Levy published by Robert Laffont, *Labyrinthes* by Franck Thilliez published by Fleuve Editions and *Paris-Briançon* by Philippe Besson published by Julliard.

Finally, through its acquisition in May 2022 of Educlever, whose services include the Maxicours and Enseigno tutoring platforms, Editis reinforced its ambition to become a key player in digital transformation, education and training.

For the first half of 2022, Editis recorded breakeven EBITA, compared to an EBITA of €10 million for the same period in 2021 and -€5 million for the same period in 2019.

Prisma Media

For the first half of 2022, Prisma Media's revenues were €164 million, up by 7.4% compared to the same period in 2021 (pro forma¹), thanks to an increase in digital revenues.

Prisma Media brands retained their leading positions in terms of digital audiences at the end of the first half of 2022: Télé-Loisirs is No. 1 in the Entertainment segment with a monthly average of 20 million unique visitors (UVs); Capital is No. 1 in the Economic segment with 10 million UVs and Femme Actuelle is becoming No. 1 in the Women's segment, taking the lead over Le Journal des Femmes.

Gala experienced a substantial increase in TikTok followers (more than 300,000 followers in May), notably thanks to the success of the Cannes festival, confirming its position as the European Media leader on TikTok.

Finally, Prisma Media reported significant results on social media. Its brands had nearly 31.9 million subscribers at the end of June 2022. Facebook remained the main social media. Over the last year, the three brands that attracted the highest number of new followers on social networks were Néon (+53%), Ça m'intéresse (+52%) and Gala (+50%).

⁷ Source: GfK - Market Intelligence - Book panel - Top general literature in terms of sales - Cumulative as of June 26, 2022.

Gameloft

For the first half of 2022, Gameloft's revenues reached €120 million, stable compared to the same period in 2021. Gameloft's gross margin⁸ increased by nearly 4% and reached €86 million. This growth in a mobile video game market that declined by 7%⁹ in the first half of 2022 was driven by the success of Apple Arcade games and the solid performances of Gameloft for brands (advertising platforms) and Gameloft Business Solutions (telecom operators and handset manufacturers platforms) whose revenues increased by 27.8% and 7.5%, respectively over the period.

Significant seasonality is expected in fiscal year 2022, linked in particular to the second-half releases of Disney Dreamlight Valley and Disney Speedstorm.

Vivendi Village

For the first half of 2022, Vivendi Village's revenues¹⁰ were €76 million, compared to €23 million for the first half of 2021 and €65 million for the first half of 2019.

Sales were mainly driven by the ticketing business, which accounted for 57% of Vivendi Village's revenue over the period. See Tickets sold 15 million tickets by mid-year throughout the territories in which it operates (Europe and the United States).

At the Olympia, things have returned to normal, with an average of 23 shows per month.

New Initiatives

For the first half of 2022, New Initiatives, which brings together Dailymotion and the GVA entities, recorded revenues of €54 million, up by 42.6% at constant currency and perimeter compared to the first half of 2021.

In the first half of 2022, **Dailymotion's** revenues increased by 37.2% compared to the first half of 2021. Its audience grew by 42% compared to last year and hit an all-time worldwide high (nearly 1 billion views per month for France).

This growth was driven by new partnerships, in particular with TIME and Entravision in the United States, One in Thailand, ACM in Australia, Allo Ciné, Jeuxvideo.com and Elle in France, as well as the Tour de Suisse, AS, Kent Online and Der Postillon in Europe. Programmatic video advertising sales are up 63% compared to the same period in 2021.

Group Vivendi Africa (GVA) is a FTTH (Fiber-To-The-Home) operator specializing in the provision of very high-speed Internet access in eight major cities of Sub-Saharan Africa.

GVA's FTTH networks cover more than 1.2 million eligible homes and businesses. CanalBox has been available in four new cities since the first half of 2022: Bobo-Dioulasso (Burkina Faso), Goma (DRC), Rubavu (Rwanda) and Port Gentil (Gabon).

For additional information, please refer to the "Financial Report and Unaudited Condensed Financial Statements for the half-year ended June 30, 2022" to be published later on Vivendi's website (www.vivendi.com).

⁸ Gross margin corresponds to Gameloft's revenues after deduction of costs of sales.

⁹ Source: Sensor Tower.

¹⁰ Vivendi Village revenues for 2022, 2021 and 2019 have been restated: CanalOlympia is no longer part of Vivendi Village but of the "Generosity and solidarity" segment.

About Vivendi

Since 2014, Vivendi has built a world-class media, content and communications group. The Group owns leading, strongly complementary assets in television and movies (Canal+ Group), communications (Havas Group), publishing (Editis), magazines (Prisma Media), video games (Gameloft), live entertainment and ticketing (Vivendi Village). It also owns a global digital content distribution platform (Dailymotion). Vivendi's various businesses cohesively work together as an integrated industrial group to create greater value. Vivendi is committed to the environment and aims at being carbon neutral by 2025. In addition, the Group is helping to build more open, inclusive and responsible societies by supporting diverse and inventive creative works, promoting broader access to culture, education and its businesses, and by increasing awareness of 21st-century challenges and opportunities. www.vivendi.com

Important Disclaimers

Cautionary Note Regarding Forward-Looking Statements. This press release contains forward-looking statements with respect to Vivendi's financial condition, results of operations, business, strategy, plans and outlook, including the impact of certain transactions and the payment of dividends and distributions, as well as share repurchases. Although Vivendi believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including, but not limited to, the risks related to antitrust and other regulatory approvals as well as any other approvals which may be required in connection with certain transactions and the risks described in the documents of the Group filed by Vivendi with the Autorité des Marchés Financiers (the French securities regulator), which are also available in English on Vivendi's website (www.vivendi.com). Investors and security holders may obtain a free copy of documents filed by Vivendi with the Autorité des Marchés Financiers at www.amf-france.org, or directly from Vivendi. Accordingly, we caution readers against relying on such forward-looking statements. These forward-looking statements are made as of the date of this press release. Vivendi disclaims any intention or obligation to provide, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Un-sponsored ADRs. Vivendi does not sponsor an American Depositary Receipt (ADR) facility in respect of its shares. Any ADR facility currently in existence is "un-sponsored" and has no ties whatsoever to Vivendi. Vivendi disclaims any liability in respect of any such facility.

CONTACTS

Media
Paris
Jean-Louis Erneux
+33 (0)1 71 71 15 84
Solange Maulini
+33 (0) 1 71 71 11 73

Investor Relations
Paris
Xavier Le Roy
+33 (0)1 71 71 18 77
Nathalie Pellet
+33 (0) 1 71 71 11 24
Delphine Maillet
+33 (0)1 71 71 17 20

ANALYST CONFERENCE CALL

Speakers:

Arnaud de Puyfontaine

Chief Executive Officer

François Laroze

Member of the Management Board and Chief Financial Officer

Date: July 28, 2022

6:15 pm Paris time – 5:15 pm London time – 12:15 pm New York time

Media invited on a listen-only basis.

The conference will be held in English.

Internet: The conference can be followed on the Internet at: www.vivendi.com (audiocast)

Dial-In Numbers:

- USA: +1 212 999 6659
- France: +33 (0) 1 7037 7166
- UK (Standard International Access) : +44 (0) 33 0551 0200
- Password: Vivendi

An audio webcast and the presentation slides will be available on the company's website www.vivendi.com.

APPENDIX I
VIVENDI
CONDENSED STATEMENT OF EARNINGS
(IFRS, unaudited)

	Six months ended June 30,		%
	2022	2021	Change
REVENUES	4,873	4,394	+ 10.9%
Cost of revenues	(2,629)	(2,378)	
Selling, general and administrative expenses excluding amortization of intangible assets acquired through business combinations	(1,876)	(1,678)	
Restructuring charges	(5)	(28)	
Income from equity affiliates - operational	49	3	
Adjusted earnings before interest and income taxes (EBITA)*	412	313	+ 31.5%
Amortization and depreciation of intangible assets acquired through business combinations	(40)	(24)	
EARNINGS BEFORE INTEREST AND INCOME TAXES (EBIT)	372	289	+ 29.0%
Income from equity affiliates - non-operational	(235)	(38)	
Interest	(15)	(11)	
Income from investments	40	116	
Other financial charges and income	486	(79)	
	511	26	
Earnings before provision for income taxes	648	277	x 2.3
Provision for income taxes	(126)	(132)	
Earnings from continuing operations	522	145	x 3.6
Earnings from discontinued operations	na	452	
Earnings	522	597	- 12.5%
Non-controlling interests	(31)	(109)	
EARNINGS ATTRIBUTABLE TO VIVENDI SE SHAREOWNERS	491	488	+ 0.5%
<i>of which earnings from continuing operations attributable to Vivendi SE shareowners</i>	<i>491</i>	<i>117</i>	
<i>earnings from discontinued operations attributable to Vivendi SE shareowners</i>	<i>na</i>	<i>371</i>	
Earnings attributable to Vivendi SE shareowners per share - basic (in euros)	0.47	0.45	
Earnings attributable to Vivendi SE shareowners per share - diluted (in euros)	0.47	0.45	
Adjusted net income*	54	271	- 80.3%
Adjusted net income per share - basic (in euros)*	0.05	0.25	
Adjusted net income per share - diluted (in euros)*	0.05	0.25	

In millions of euros, except per share amounts.

na: not applicable.

* non-GAAP measures.

As a reminder, as from September 14, 2021, in accordance with IFRS 5 - Non-current assets held for sale and discontinued operations, Universal Music Group (UMG) was presented as a discontinued operation in Vivendi's Consolidated Financial Statements. On September 23, 2021, the payment date of the distribution in kind of UMG shares to Vivendi's shareholders, Vivendi ceded control of UMG and deconsolidated its 70% interest in UMG. For a detailed description of this transaction, please refer to Note 3 to the Consolidated Financial Statements for the year ended December 31, 2021, pages 305 to 308 of the 2021 Universal Registration Document. The adjustments to previously published data, including data for the first half of 2021, are presented in the appendix to the Financial Report for the year ended December 31, 2021. These adjustments were made in respect of data from the Consolidated Statement of Earnings and Cash Flows.

The non-GAAP measures of "adjusted earnings before interest and income taxes (EBITA)" and "adjusted net income" should be considered in addition to, and not as a substitute for, other GAAP measures of operating and financial performance. Vivendi considers these to be relevant indicators of the Group's operating and financial performance. Vivendi's Management uses EBITA and adjusted net income for reporting, management and planning purposes because they exclude most non-recurring and non-operating items from the measurement of the business segments' performances.

For any additional information, please refer to the "Financial Report for the half-year 2022", which will be released online later on Vivendi's website (www.vivendi.com).

APPENDIX I (Cont'd)

VIVENDI

CONDENSED STATEMENT OF EARNINGS

(IFRS, unaudited)

Reconciliation of earnings attributable to Vivendi SE shareowners to adjusted net income

(in millions of euros)

Earnings attributable to Vivendi SE shareowners (a)

Adjustments

Amortization and depreciation of intangible assets acquired through business combinations

(a)

Amortization of intangible assets related to equity affiliates - non-operational

Other financial charges and income (a)

Earnings from discontinued operations (a)

Provision for income taxes on adjustments

Impact of adjustments on non-controlling interests

Adjusted net income

Six months ended June 30,	
2022	2021
491	488
40	24
30	30
(486)	79
na	(452)
(21)	24
-	78
54	271

na: not applicable.

a. As reported in the Condensed Statement of Earnings.

Adjusted Statement of Earnings

(in millions of euros)

Revenues

EBITA

Income from equity affiliates - non-operational

Interest

Income from investments

Adjusted earnings from continuing operations before provision for income taxes

Provision for income taxes

Adjusted net income before non-controlling interests

Non-controlling interests

Adjusted net income

Six months ended June 30,		% Change
2022	2021	
4,873	4,394	+ 10.9%
412	313	+ 31.5%
(205)	(8)	
(15)	(11)	
40	116	
232	410	- 43.5%
(147)	(108)	
85	302	
(31)	(31)	
54	271	- 80.3%

APPENDIX II
VIVENDI
REVENUES AND EBITA BY BUSINESS SEGMENT
(IFRS, unaudited)

	Six months ended June 30,				
(in millions of euros)	2022	2021	% Change	% Change at constant currency	% Change at constant currency and perimeter (a)
Revenues					
Canal+ Group	2,873	2,782	+3.3%	+3.1%	+2.2%
Havas Group	1,257	1,048	+19.9%	+14.5%	+11.8%
Editis	344	372	-7.5%	-7.5%	-7.5%
Prisma Media	164	29	na	na	+7.4%
Gameloft	120	120	+0.3%	-0.7%	-0.7%
Vivendi Village	76	23	x 3.2	x 3.1	x 2.9
New Initiatives	54	38	+42.6%	+42.6%	+42.6%
Generosity and Solidarity (b)	1	1			
Elimination of intersegment transactions	(16)	(19)			
Total Vivendi	4,873	4,394	+10.9%	+9.5%	+5.4%
EBITA					
Canal+ Group	337	330	+2.1%	+2.4%	+0.4%
Havas Group	112	87	+27.8%	+18.6%	+13.6%
Editis	-	10	na	na	na
Prisma Media	21	4	na	na	+30.6%
Gameloft	(16)	(3)			
Vivendi Village	(3)	(12)			
New Initiatives	(22)	(32)			
Generosity and Solidarity (b)	(7)	(5)			
Corporate	(56)	(66)			
Subtotal	366	313	+16.9%	+14.5%	+6.9%
Vivendi's share of Universal Music Group's earnings	66	na			
Vivendi's share of Lagardère's earnings (c)	(20)	na			
Total Vivendi	412	313	+31.5%	+28.9%	+27.8%

na: not applicable.

- Constant perimeter notably reflects the impacts of Prisma Media consolidated since June 1, 2021.
- As from January 1, 2022, this new operating segment includes CanalOlympia, previously part of Vivendi Village (2021 data has been restated), as well as the Vivendi Create Joy solidarity program, which supports initial and professional training projects in the Vivendi group's businesses.
- Companies accounted for by Vivendi under the equity method. Vivendi's share of these operating companies' net earnings was recorded in EBITA.

APPENDIX II (Cont'd)

VIVENDI

QUARTERLY REVENUES BY BUSINESS SEGMENT

(IFRS, unaudited)

		2022	
		Three months ended March 31,	Three months ended June 30,
(in millions of euros)			
Revenues			
Canal+ Group		1,446	1,427
Havas Group		591	666
Editis		160	184
Prisma Media		73	91
Gameloft		61	59
Vivendi Village		27	49
New Initiatives		25	29
Generosity and Solidarity (a)		1	-
Elimination of intersegment transactions		(7)	(9)
Total Vivendi		2,377	2,496

		2021			
		Three months ended March 31,	Three months ended June 30,	Three months ended September 30,	Three months ended December 31,
(in millions of euros)					
Revenues					
Canal+ Group		1,357	1,425	1,467	1,521
Havas Group		502	546	590	703
Editis		163	209	230	254
Prisma Media (b)		-	29	75	90
Gameloft		55	65	64	81
Vivendi Village		7	16	37	42
New Initiatives		17	21	22	29
Generosity and Solidarity (a)		1	-	-	1
Elimination of intersegment transactions		(7)	(12)	(9)	(19)
Total Vivendi		2,095	2,299	2,476	2,702

- a. As from January 1, 2022, this new operating segment includes CanalOlympia, previously part of Vivendi Village (2021 data has been restated), as well as the Vivendi Create Joy solidarity program, which supports initial and professional training projects in the Vivendi group's businesses.
- b. Vivendi has fully consolidated Prisma Media since June 1, 2021.

APPENDIX III
VIVENDI
CONDENSED STATEMENT OF FINANCIAL POSITION
(IFRS, unaudited)

(in millions of euros)	June 30, 2022 (unaudited)	December 31, 2021
ASSETS		
Goodwill	9,610	9,447
Non-current content assets	402	336
Other intangible assets	856	777
Property, plant and equipment	993	961
Rights-of-use relating to leases	727	766
Investments in equity affiliates	9,045	8,398
Non-current financial assets	1,811	1,727
Deferred tax assets	217	234
Non-current assets	23,661	22,646
Inventories	313	256
Current tax receivables	104	101
Current content assets	442	861
Trade accounts receivable and other	5,128	5,039
Current financial assets	1,174	1,136
Cash and cash equivalents	1,647	3,328
Current assets	8,808	10,721
TOTAL ASSETS	32,469	33,367
EQUITY AND LIABILITIES		
Share capital	6,097	6,097
Additional paid-in capital	865	865
Treasury shares	(1,240)	(971)
Retained earnings and other	13,306	12,990
Vivendi SE shareowners' equity	19,028	18,981
Non-controlling interests	210	213
Total equity	19,238	19,194
Non-current provisions	591	678
Long-term borrowings and other financial liabilities	3,606	3,496
Deferred tax liabilities	460	395
Long-term lease liabilities	747	758
Other non-current liabilities	47	48
Non-current liabilities	5,451	5,375
Current provisions	393	467
Short-term borrowings and other financial liabilities	109	783
Trade accounts payable and other	7,049	7,363
Short-term lease liabilities	127	125
Current tax payables	102	60
Current liabilities	7,780	8,798
Total liabilities	13,231	14,173
TOTAL EQUITY AND LIABILITIES	32,469	33,367

APPENDIX IV
VIVENDI
HAVAS GROUP: SIGNIFICANT AWARDS AND WINS

▪ **Main account wins**

Havas Creative:

Back Market (Buzzman), Chewy (Arnold Boston), Department for Education (Havas London), Fiji Tourism (Havas Australia), Lincoln Financial (Havas New York), Journées Particulières LVMH (Havas Paris), SBK (Havas Germany), Shaze Luxury Retail (Havas India), TIM Telecom (Havas Italy), Yili (Havas China).

Havas Health & You:

Amgen, Guardant Health, LifeScan, Otsuka, Santhera, Albireo, UCB, Sanofi, Galderma, and Takeda.

Havas Media:

Boehringer Ingelheim (US), Klarna (US), Urovant (US), Claro (Peru), CoinSwitch (India), Europcar (Germany and France), Genesis (China), Matalan (UK), Optic 2000 (France), Pedidosya (LATAM).

▪ **Main awards won by Havas**

Havas Group agencies received over 500 awards in the first half of 2022.

Havas Group agencies figured prominently at the recent Cannes International Festival of Creativity, carrying off a total of 34 awards (a Grand Prix, four Gold, 16 Silver and 13 Bronze awards).

It is worth highlighting the very high quality of the prizes won, especially the Grand Prix and a Gold for Outdoor for Havas Middle East with 'Liquid Billboard' (adidas). There was yet more gold for 'Staybl', a screen-stabilizing app for iPad created by Havas Germany and Havas New York to improve the browsing experience for those suffering from Parkinson's Disease and tremor; 'Undercover Avatar' (for children's charity Enfant Bleu) by Havas Play, and 'Gender Swap' (Women in Games) by BETC Paris.

The other agencies awarded this year were: Havas Chicago, Havas Portugal, Host/Havas, Havas Milan, HOY Buenos Aires, Arnold Boston, Havas Paris, Havas Media France and Havas Turkey.

At the One Show, Havas Group agencies took home 17 awards. BETC made an impressive showing with awards for three campaigns: 'The 9th Lane' for Lacoste (three Gold, a Silver and a Bronze), Outlaw Runners for Distance (three Bronze), and Hennessyscreen for Hennessy (a Bronze). Havas Lisbon took home Gold for 'The Day After Women's Day Newspapers' (Raparigas da Bola) and Havas Paris also took Gold for 'KFC Ciné' (KFC). Havas Middle East collected three Silver awards for 'Liquid Billboard' (adidas), Arnold Boston a Bronze for 'Dr Rick Will See You Now' (Progressive Insurance) and Havas Play two Bronze awards for 'Undercover Avatar' (for children's charity Enfant Bleu).

At the D&AD Awards, Havas scooped a total of 16 awards, split between BETC Paris, Havas Middle East, Havas Spain and Host/Havas.