



Vivendi accepts Numericable-SFR and Altice offer Final agreements signed

27 February 2015 - Altice, through its subsidiary Altice France, and Numericable-SFR announced that they have entered into the final agreements with Vivendi regarding the acquisition of the 20% stake Vivendi owns in Numericable-SFR, for a price of 40 euros per share, following the today's approval by Vivendi's Supervisory Board of their offer dated February 17th, 2015.

Numericable-SFR will acquire half of Vivendi's stake through a share buyback program which will be submitted to a vote at the shareholders' meeting of Numericable-SFR. The remainder of the Vivendi's stake will be acquired by Altice France at the same time, with a payment to be made no later than April 7th 2016 and subject to an interest of 3.8% per annum.

The payment by Altice France of approximately €1.948 billion plus interest of 3.8% per annum has been secured by a bank guarantee.

The closing of this transaction is expected to occur in the days following the next shareholders' meeting of Numericable-SFR, which will be held no later than April 30th 2015.

This transaction will in particular result in the termination of the shareholders' agreement and the call options agreements entered into between Altice France and Vivendi in connection with the SFR acquisition.

Upon this transaction, Altice France's stake in the share capital and voting rights of Numericable-SFR will increase from 60.4% to 70.4% (*i.e.* 78% excluding treasury shares held by Numericable-SFR).

In case of non-completion of the transaction, for reasons other than administrative or judicial or attributable to Vivendi, Altice S.A. will pay a break-up fee of € 120 million to Vivendi.

Investor Relations Contact:

Olivier Gernandt +33 1 85 06 10 75/ olivier.gernandt@altice.net

Media Contact:

Arthur Dreyfuss +41 79 946 49 31/ arthur.dreyfuss@altice.net

About Altice

Founded by telecom entrepreneur, Patrick Drahi, Altice is a multinational cable and telecommunications company. Altice conducts its activities (i) in France through the Numericable Group, which completed its acquisition of SFR from Vivendi S.A. in November 2014 resulting in the combination of the sole major cable operator in France with France's leading integrated fixed and mobile network operator ("Altice France Group") and (ii) in Western Europe (comprising Belgium, Luxembourg, Portugal and Switzerland), Israel, and the Overseas Territories (comprising the Dominican Republic and certain French Overseas Territories in the Caribbean and the Indian Ocean regions) through Altice International S.à r.l. ("Altice International"). Altice provides cable and fiber-based services (high quality pay television, broadband internet and fixed line telephony) and mobile telephony services to residential and corporate customers.

Altice shares (ATC) are listed on NYSE Euronext Amsterdam, ISIN LU1014539529.

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