
PRESS RELEASE

**VIVENDI HAS GRAVELY DAMAGED THE POSSIBLE DEVELOPMENT OF THE
EUROPEAN TELEVISION SYSTEM
AS SOON AS POSSIBLE MEDIASET WILL RE-PRESENT NEW CONDITIONS
FOR THE MFE-MEDIAFOREUROPE OPERATION**

The legal request filed by Vivendi and today accepted by the Court of Madrid has seriously damaged both Mediaset and its Spanish subsidiary Mediaset Espana, as well as all of the two companies' shareholders and the entire European television system.

But given that the creation of a new pan-European broadcaster is objectively more and more indispensable given the new economic scenario, as soon as is possible Mediaset will re-present the new conditions for the MFE-MEDIAFOREUROPE operation.

On the other hand, that the attempt by Vivendi to block the union of important international TV operators was purely instrumental, was well known by everyone. An attempt that was not halted even by the health emergency that has seriously hit the European television industry. An interruption from which companies could have reacted against by starting again with the impetus provided by MFE-MEDIAFOREUROPE.

Instead, precious time has been lost by the series of challenges and appeals presented by Vivendi immediately after the hostile takeover bid for Mediaset in December 2016. A path that even the latest sentence by the Court of Milan (on 28 May 2020) judged to be the effect of competitive interests aimed at blocking Mediaset's European project the solidity of which the Court, meanwhile, fully recognised.

Moreover, that the legal action taken in Spain was merely a manoeuvre to gain time was demonstrated by a singular fact: the choice by Vivendi to buy *in extremis* just 1% of the shares of Mediaset Espana and to have done so with specious intent only "after" the announcement of the merger project which it then immediately challenged. What aim could there be for a company to buy into another is there is not agreement of the strategy?

An irrational move which, in Italy, is matched by the refusal of the French group to exercise its right of withdrawal given its total disagreement about the establishment of MFE-MEDIAFOREUROPE. Also the Court of Milan indicated that the French group was in a position to exercise the right of withdrawal, a protection that, on the other hand, Vivendi decided to forego with the aim of impeding the future destiny of Mediaset while, in the meantime, attempting to benefit from the damage caused.

But the plan will not succeed, given that the need for a European television union has been made even more urgent by the crisis in the market provoked by Covid-19, Mediaset will continue to pursue its international development project the details of which will be re-presented soon. With a structure that guarantees the indispensable industrial advantages and ensures a solid and well-defined corporate governance; also in order to avoid the pitfalls and whims of anyone only interested in instrumental financial manoeuvres.

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