

D E P O S I T A R Y R E C E I P T S A T T E
N T I O N : E U R O P E A N R E S E A R C H , S A L E S , T R A D I N G
A N D O P E R A T I O N S S T A F F

MERGER ANNOUNCEMENT

**VIVENDI, CANAL PLUS
AND SEAGRAMS**

Effective December 8, 2000 Vivendi, Canal Plus & Seagrams have entered into a merger transaction to form Vivendi Universal. The related transactions are as follows:

VIVENDI

The current Vivendi ADSs (Cusip 92851S105 ,Company 3116 ,Issue 1001) will be exchanged into Vivendi Universal ADSs (Cusip 92851S204, Company 3116, Issue 1005). For every 5 old ADSs of Vivendi shareholders will receive 1 ADS of Vivendi Universal. The old Vivendi ADS will cease trading after the close of business on December 8, 2000. The new Vivendi Universal ADSs will begin trading on December 11, 2000.

SEAGRAMS

For every 1 share of Seagrams, shareholders will receive 0.8 ADSs of Vivendi Universal (Cusip 92851S204). CIBC Mellon (Seagram's Transfer Agent) is acting as Exchange Agent on this deal. CIBC will requisition The Bank of New York to issue the Vivendi Universal ADSs to the former Seagrams shareholders.

CANAL PLUS

The current Canal Plus ADR (Cusip 137041208, Company 2279, Issue 1001) program will remain in effect. For every 5 Canal Plus ADSs shareholders will receive 2 Vivendi Universal ADSs. We are treating this as a stock dividend. The ADR record date for this distribution is December 8, 2000. The distribution date will be December 13, 2000.

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

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