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2017 Turnover: €18.3 billion, +6% in organic growth

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| <ul style="list-style-type: none">▪ Turnover for fourth quarter 2017: | <ul style="list-style-type: none">• €6,092 million, including €3,821 million of Vivendi turnover (fully consolidated since April 26, 2017);• +124% on a reported basis, +8% at constant scope and exchange rates compared to the fourth quarter of 2016. |
| <ul style="list-style-type: none">▪ 2017 yearly turnover: | <ul style="list-style-type: none">• €18,325 million, including €8,911 million of Vivendi turnover (fully consolidated since April 26, 2017);• +82% on a reported basis, +6% at constant scope and exchange rates compared to 2016. |

Fourth quarter 2017 turnover

At constant scope and exchange rates, Group turnover for the fourth quarter of 2017 was up 8% to €6,092 million. The main elements of this change were:

- the 14% growth in Transportation and Logistics, which experienced increased volumes and freight rates, as well as good performance by the port terminals;
- the 11% growth in Oil Logistics following an increase in prices for oil products that offset lower volume.

It also incorporates good performance in Communication (+6%) and growth in the Electricity Storage and Solutions (+3%).

On a reported basis, turnover rose 124% due to the scope effect of €2,997 million corresponding to the full consolidation of Vivendi and the removal of Havas, which is now consolidated in the Vivendi group. Foreign currency fluctuations had a negative €76 million effect on fourth quarter 2017 turnover.

2017 yearly turnover:

At constant scope and exchange rates, turnover for 2017 raised 6% to €18,325 million.

On a reported basis, it was up 82% from the change in consolidation scope of positive €7,383 million, primarily due to the consolidation of Vivendi, and from exchange rate fluctuations of negative €160 million.

Change in turnover by business segment

(in millions of euros)	4 th quarter				12-month total			
	2017	2016	Growth (reported)	Growth (organic)	2017	2016	Growth (reported)	Growth (organic)
Transportation and Logistics	1,549	1,406	10%	14%	5,762	5,458	6%	8%
Oil logistics	613	556	10%	11%	2,172	1,965	11%	11%
Communication (Vivendi, Havas, Media, Telecoms)	3,836	665	477%	6%	10,059	2,321	333%	4%
including Vivendi ⁽¹⁾	3,821	0	n.a.	6%	8,911	0	n.a.	5%
including Havas ⁽¹⁾	0	651	n.a.	n.a.	1,096	2,271	n.a.	-0.5%
Electricity Storage and Solutions	91	89	1%	3%	311	310	1%	2%
Others (Agricultural Assets, Holding Companies)	5	4	7%	8%	21	22	(5%)	(4%)
Total	6,092	2,720	124%	8%	18,325	10,076	82%	6%

(1) Havas' second half-year 2017 turnover is included in the second half-year Vivendi turnover. In 2017, contribution of Vivendi from April 26 to December 31, 2017; contribution of Havas from January 1 to June 30, 2017.

At constant scope and exchange rates, compared to 2016, the major business lines changed as follows:

▪ **Transportation and Logistics, Oil Logistics:**

- ❖ turnover of the Transportation and Logistics business rose by nearly 8 per cent thanks to the revenue growth in freight forwarding and logistics, which enjoyed higher volumes in the second half of 2017 and, to a lesser extent, an upturn in freight rates. Turnover of our operations in Africa also finished higher with accelerated growth in the second half of 2017. This includes strong growth in port terminals, especially in West Africa (TICT in Nigeria, Abidjan Terminal in Côte d'Ivoire, Freetown Terminal in Sierra Leone, Conakry Terminal in Guinea, Benin Terminal, etc.), as well as growth in logistics and cargo handling, particularly in Nigeria, North Africa and Mozambique, driven by the resurgence of business as well as new industrial and mining projects, although some countries such as Gabon, the Congo and Cameroon (the corridor into Chad) are still being penalized by the weakness of the oil industry. Finally, the Railroad division is still impacted by lower traffic, of both travelers and goods;
- ❖ turnover of Oil Logistics (+11%) benefited from higher prices of petroleum products, which compensate for the lower volumes in a less favorable environment than in 2016.

- **Communication (Vivendi, Havas, Media, Telecoms)**

Turnover in Communication increased thanks to organic growth of 4%. It includes data already published namely €8,911 million representing eight months of Vivendi revenue (fully consolidated on April 26, 2017). However, Havas' turnover for second of 2017 is now included in Vivendi Group turnover. Vivendi reported 5% organic growth, reflecting the growth of Universal Music Group (UMG) (+10%) and the resumption of revenue growth of the Canal+ Group after a decline of 4% in 2016. Havas, now consolidated in Vivendi, showed a slight drop in turnover primarily because of the weakness of the North America and Europe regions not offset by the growth of agencies in France and Asia. The increased turnover of the other Communication activities is primarily attributable to the strong growth of telecoms (Wifirst) where the number of rooms and campsites put in service continues to expand at a sustained pace.

- **Electricity Storage & Solutions:**

Turnover of industrial activities (electricity storage, plastic films, dedicated terminals and systems) rose 2% over 2016 due to strong growth in the dedicated terminals division (terminals and security doors for railway stations and airports) and the good volume in plastic films. On the other hand, 2017 saw a decline in Bluecar sales, partly offset by an increase in Bluebus sales and by car sharing, which continues to make steady progress and now has a fleet of 5,000 electric vehicles and 1,670 stations equipped with 8,300 charging terminals. The number of active annual premium subscribers to the Bolloré Group car sharing services in France (Paris, Lyon, Bordeaux), the United States (Indianapolis) and Italy (starting in Turin in October 2016) is down slightly 116,000 due to the successful launch of ready-to-roll subscriptions, which accounted for 56,000 subscribers at December 31, 2017. The Group's car sharing business now represents about 6 million rentals per year.

Change in turnover per quarter

(in millions of euros)	1 st quarter			2 nd quarter			3 rd quarter			4 th quarter		
	2017	2016 ⁽¹⁾	2016	2017	2016 ⁽¹⁾	2016	2017	2016 ⁽¹⁾	2016	2017	2016 ⁽¹⁾	2016
Transportation and Logistics	1,387	1,336	1,352	1,415	1,363	1,371	1,412	1,283	1,330	1,549	1,363	1,406
Oil logistics	584	464	463	479	496	496	495	449	450	613	553	556
Communication (Vivendi, Havas, Media, Telecoms)	531	529	516	2,499	2,373	594	3 193	3,128	546	3,836	3,633	665
Electricity Storage and Solutions	73	69	69	76	79	79	72	70	72	91	88	89
Others (Agricultural Assets, Holding Companies)	6	7	7	5	6	6	5	5	5	5	4	4
Total	2,581	2,405	2,407	4,475	4,317	2,546	5,177	4,935	2,403	6,092	5,641	2,720

(1) at constant scope and exchange rate

Amounts are expressed in millions of euros and rounded to the nearest decimal place.

As a result, the sum of the rounded amounts may differ slightly from the reported total.