



Paris, 1 April 2014

## BOUYGUES TELECOM-SFR MERGER OFFER

**BOUYGUES IS EXTENDING THE VALIDITY OF ITS OFFER MADE ON 20 MARCH UNTIL 25 APRIL 2014**

Bouygues has informed Vivendi that it has extended the validity of its offer made on 20 March. This offer has now been prolonged from 8 April until 25 April 2014.

In doing so, Bouygues wishes to allow Vivendi the time to examine its offer in a calm and detailed manner, and to proceed with all the necessary discussions that such an important operation requires.

Bouygues adds that it is committed to paying a break-up fee of €500 million if the regulatory authorities were to refuse to approve the merger agreement or if Bouygues were to withdraw its request for approval on account of the conditions laid down by the regulators. This pledge underlines Bouygues' confidence that it will be able to obtain all the regulatory approvals.

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