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PRESS RELEASE

Bouygues notes the decision by Vivendi's Supervisory Board to choose the Altice-Numericable offer to buy SFR, which opens up a new period of exclusive negotiations.

Bouygues informs the market that, on the morning of Saturday 5 April, it submitted to Vivendi an offer that brings the cash component to €15.5 billion, whilst proposing an equity interest of 5% in the new Bouygues Telecom-SFR entity as well, with no liquidity constraints on this interest.

This offer therefore valued SFR at €16 billion before synergies or at €17 billion including the synergies and an earn-out clause of €500 million.

Finally, Bouygues underlines the fact that its plans offered the most serious guarantees from an industrial point of view, as well as in terms of jobs and the sustainability of the new entity's financial structure.

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