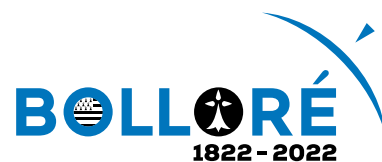


2021

Business report

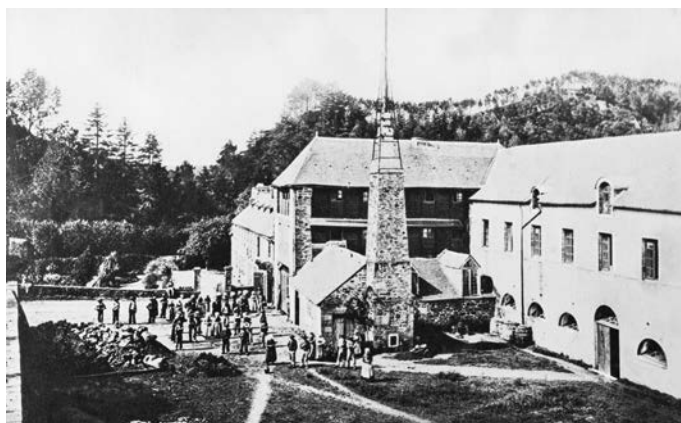


THE GROUP'S
BICENTENARY YEAR



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The Group's bicentenary year

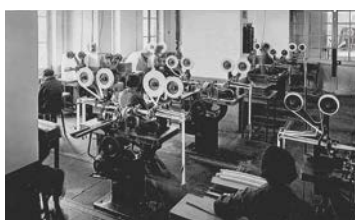
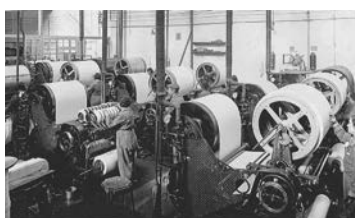


1822

— The Bolloré Group commemorated its 200th anniversary on February 17, 2022, at the historic site in Odet Brittany, despite public health measures which meant that the gathering did not include as many attendees as expected.

In two hundred years, the Bolloré Group has never ceased tackling new challenges. That is its hallmark! Born from a long tradition in the paper industry, the Group has evolved over the past two centuries, moving forward with energy and determination, just like the men and women who have been part of the Bolloré journey since 1822.

The Group was forged through activities in various sectors: paper, energy, transportation and logistics, Plastic films, Dedicated terminals and systems. It has expanded to electricity storage by developing





2022

low-carbon urban transport solutions, such as buses and electric shuttles, and by offering a set of value-added solutions in response to new issues facing companies and cities.

The media and communications sector is also significant to the Group, especially with Vivendi, which enjoys a unique position in the global entertainment ecosystem.

This diversification of business activities has also been accompanied by significant international growth, with a presence on all continents. This development has been possible thanks to the Group's heritage and family culture, which enable it to approach its activities with a long-term perspective and invest in innovative projects with total independence.



Message from the Chairman

The Group celebrates its bicentenary in 2022.

Few companies have managed to reach their two-hundredth birthday, and even fewer have remained within the same family. This exceptional longevity is based on our ability to evolve and adapt to our world. Change is part of our DNA. What remains constant is our values and our deep respect for the men and women who are working each day to build the Bolloré Group.

This bicentenary comes after the Group's results for 2021 highlighted the Group's very good performance, against a backdrop of recovery in the global economy following the public health crisis, with EBITA of 1,339 million euros, up 77%.

Bolloré Transport & Logistics' business activities proved particularly resilient, with adjusted operating income (EBITA) of 785 million euros, down 32% at constant scope and exchange rates. These results can be attributed to strong contributions by our businesses: port terminals, and freight forwarding, driven by robust activity, and oil logistics, which benefited from higher oil prices.

The results of the Communications sector, namely activities at Vivendi and UMG⁽¹⁾, increased by 121%, to 748 million euros, thanks to strong showings by Groupe Canal+, Havas and Editis.

Finally, despite savings generated by the discontinuation of car-sharing activities as part of the strategic refocusing on batteries and buses, the results of the Electricity storage and systems sector fell by 15 million euros compared to 2020 because of the sharp rise in raw material costs (resins) in 2021.

The net income of 20,224 million euros included 19,897 million euros in capital gains from the deconsolidation of 70% of Universal Music Group (UMG).

Following the sale in 2021 of an additional 20% of UMG's capital to the consortium led by Tencent and Pershing Square Vivendi successfully carried out the distribution of 60% of UMG's capital to Vivendi's shareholders and its listing on the Amsterdam Stock Exchange in September 2021. Vivendi retains a 10% stake in UMG, while Bolloré, after the distribution of UMG shares, holds a 17.7% stake.

In addition, following the acquisition of Amber Capital's position in Lagardère in December 2021, Vivendi filed a proposed tender offer with the AMF at the end of February 2022.

Finally, on March 31, 2022, the Group signed a contract with the MSC group to sell 100% of Bolloré Africa Logistics. This extremely important deal for our Group preserves jobs as well as the development of ongoing projects. It is expected to be finalized before the end of the first quarter of 2023. Bolloré Group will maintain a significant presence in Africa, particularly through Canal+, and will also continue its projects in sectors such as communications, entertainment, telecoms and publishing.

(1) UMG is reclassified as a discontinued operation in accordance with IFRS 5 for the period from January 1, 2021, to September 22, 2021, and throughout 2020. As of September 23, 2021, UMG is accounted for using the operational equity method. The 2021 income includes contributions from UMG (33 million euros) and Lagardère (19 million euros) accounted for using the equity method at Vivendi, as well as the contribution accounted for by the equity method at Bolloré (58 million euros).



Cyril Bolloré

Chairman and Chief Executive Officer



The year 2022 will undoubtedly feature bicentenary celebrations of the Group, whose longevity, vitality and determination have allowed it to move with the times by adapting to the changing world.



Profile

The Bolloré Group is among the 500 largest companies in the world. Publicly traded, it is still majority controlled by the Bolloré family.

The stability of its shareholder base enables it to follow a long-term investment policy. Thanks to its diversification strategy based on innovation and international development, the Group currently holds strong positions in its three lines of business: transportation and logistics, communications, electricity storage and systems.

More than
73,000
employees

130
countries
across
5 continents

20
billion euros
in revenue
in 2021

1.3
billion euros
in adjusted
EBITDA in 2021

34
billion euros
in equity in 2021



Transportation and logistics

Bolloré Transport & Logistics is one of the world's leading transportation groups with more than 34,000 employees spread among 111 countries in Europe, Asia, the Americas and Africa, where it carries out its business activities in ports, freight forwarding and railroads. It is also a major player in oil logistics in France and in Europe.



Electricity storage and systems

Blue Solutions is part of the division Bretagne, which brings together the Group's industrial activities, alongside Bluebus, Bluestorage and Plastic films. Blue Systems relies on the know-how and expertise of several Bolloré Group entities brought together around a shared objective: offering an optimization ecosystem for flows of people, materials and data.



Communications

The Bolloré Group's Communications division mainly comprises Vivendi, with Groupe Canal+, France's leading pay-TV channel; Havas, one of the world's leading advertising and communications consulting groups; Editis, the second-largest French publishing group; Prisma Media, the leading print-digital media group in France, number one in print magazines, online videos and daily digital audience; and Gameloft, a mobile video game leader.

Other assets

Alongside its three core businesses, the Bolloré Group manages a portfolio of financial investments representing holdings that totaled more than 17.4 billion euros at the end of 2021, including the Bolloré portfolio (Universal Music Group, Socfin group, etc.), worth 8.4 billion euros, and the Vivendi portfolio (Universal Music Group, Lagardère, Telecom Italia, MediaForEurope – formerly known as Mediaset, etc.), worth 9.0 billion euros.

Key figures

Income statement

(in millions of euros)

	2021 ⁽¹⁾	2020 ⁽¹⁾	2019 ⁽²⁾
Revenue	19,771	16,687	24,843
EBITDA	2,135	1,833	2,913
Adjusted operating income (EBITA)	1,339	714	1,634
Operating income of which equity-accounted operating companies	939	570	1,259
	214	47	23
Financial result	(117)	62	17
Share in net income of non-operating companies accounted for using the equity method	(583)	(32)	98
Taxes	(409)	(301)	35
Net income from activities held for sale	20,394	1,264	-
Net income	20,224	1,563	1,408
of which Group share	6,062	426	237

(1) UMG is reclassified as a discontinued operation in accordance with IFRS 5 for the period from January 1, 2021, to September 22, 2021, and throughout 2020. As of September 23, 2021, UMG is accounted for using the operational equity method.

(2) Comparable data is not available for 2019.

Adjusted operating income (EBITA) by activity⁽¹⁾

(by business, in millions of euros)

	2021	2020	2019
Transportation and logistics ⁽²⁾	714	551	580
Oil logistics	71	56	56
Communications	748	298	402
Electricity storage and systems	(117)	(102)	(434)
Others (agricultural assets, holding companies) ⁽²⁾	(78)	(89)	(94)
EBITA Bolloré Group	1,339	714	510

(1) UMG is reclassified as a discontinued operation in accordance with IFRS 5 for the period from January 1, 2021, to September 22, 2021, and throughout 2020. As of September 23, 2021, UMG is accounted for using the operational equity method.

(2) Before Bolloré's trademark fees.

Balance sheet

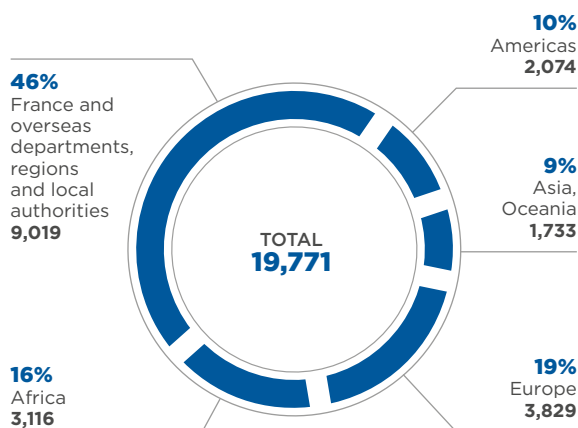
(in millions of euros)

	12/31/2021	12/31/2020	12/31/2019
Shareholders' equity	34,418	25,984	25,942
Shareholders' equity, Group share	19,479	9,084	9,088
Group net debt	3,428	9,136	8,720
Market value of the portfolio of listed securities ⁽¹⁾	17,410	5,954	4,830

(1) Excluding the Group's securities (see chapter 5 - 1.1.1).

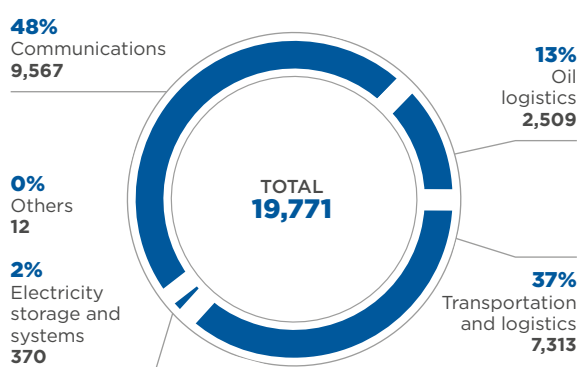
Breakdown of 2021 revenue by geographic area

(in millions of euros)



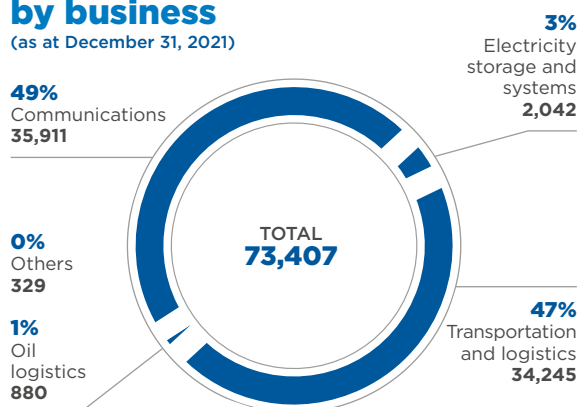
Breakdown of 2021 contributed revenue by activity

(in millions of euros)



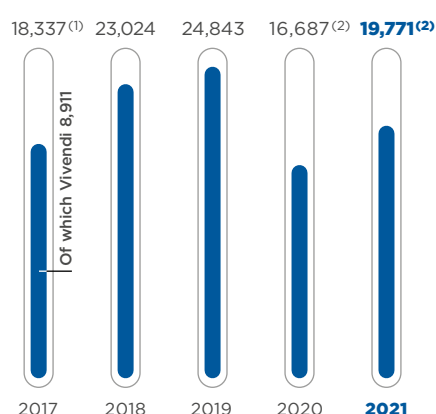
Distribution of workforce by business

(as at December 31, 2021)



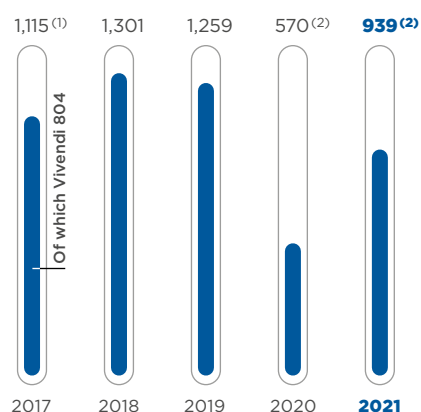
Change in revenue

(in millions of euros)



Change in operating income

(in millions of euros)



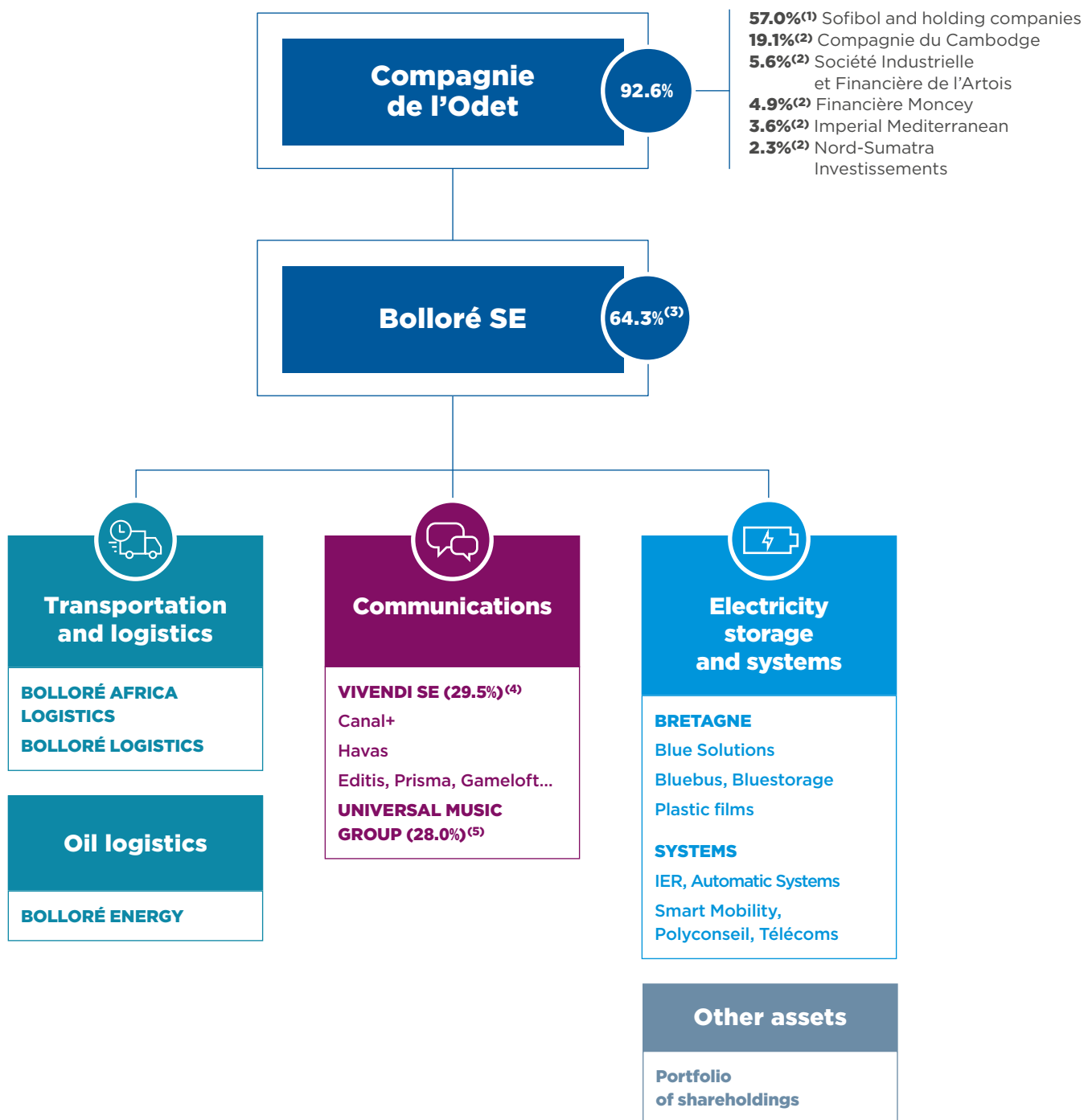
(1) December 2017 data restated.

(2) UMG is reclassified as a discontinued operation in accordance with IFRS 5 for the period from January 1, 2021, to September 22, 2021, and throughout 2020. As of September 23, 2021, UMG is accounted for using the operational equity method.

Economic organizational chart

As at December 31, 2021

(as a percentage of share capital)



(1) Directly by Sofibol and holding companies controlled by Bolloré Participations SE (the Bolloré family).

(2) Companies controlled by Bolloré SE.

(3) Of which 0.5% by subsidiaries of Bolloré SE and 0.3% held by Compagnie de l'Étoile des Mers, owned by Bolloré Participations SE (51%) and Compagnie de l'Odét (49%).

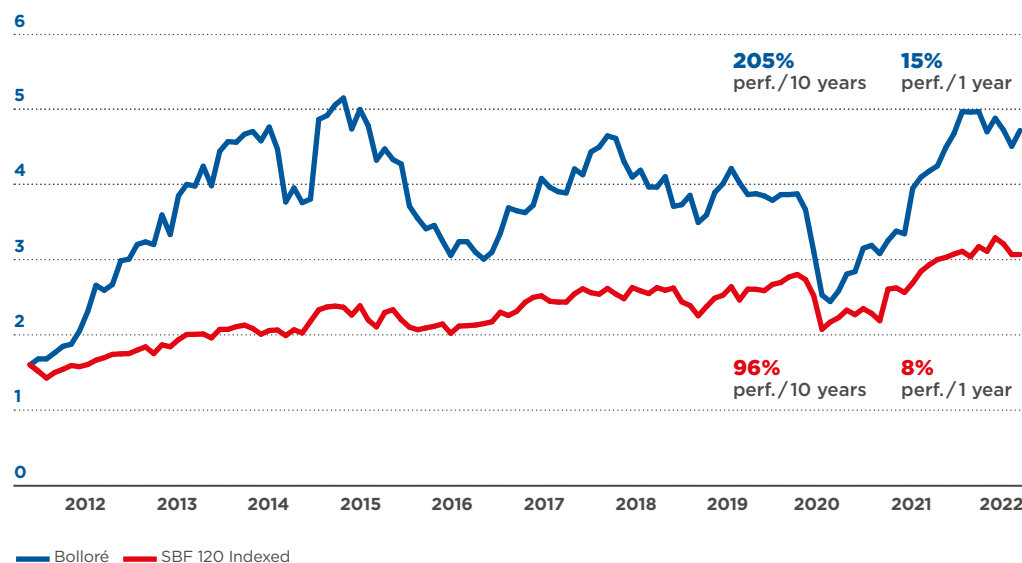
(4) 28.9% by Compagnie de Cornouaille, a fully-owned subsidiary of Bolloré SE, and 0.5% by Compagnie de l'Odét.

(5) 17.7% by Compagnie de Cornouaille, a fully-owned subsidiary of Bolloré SE, 0.3% by Compagnie de l'Odét, and 10.0% by Vivendi.

Stock market data

Changes in the Bolloré SE share price

At March 31, 2022 (in euros, monthly average)



Stock market data

	2021	2020	2019
Share price as at December 31 (in euros)	4.92	3.38	3.89
Number of shares as at December 31	2,947,446,874	2,946,208,874	2,944,598,874
Market capitalization as at December 31 (in millions of euros)	14,501	9,964	11,454
Number of shares issued and potential shares ⁽¹⁾	2,938,425,036	2,935,866,536	2,935,141,536
Diluted net income per share, Group share (in euros)	2.06	0.15	0.08
Net dividend per share (in euros) ⁽²⁾	0.06	0.06	0.06

(1) Excluding treasury shares.

(2) Including an interim dividend of 0.02 euro already paid.

Shareholding structure

As at December 31, 2021

	Number of shares	% of share capital
Compagnie de l'Odét	1,868,558,687	63.40
Other Group's companies	25,409,305	0.86
Group total	1,893,967,992	64.26
Yacktman Asset Management LP	161,205,080	5.47
Orfim	155,169,347	5.26
Public	737,104,455	25.01
Total	2,947,446,874	100.00

Our locations

**A global group with more than
73,000 employees in 130 countries**

Transportation and logistics

Bolloré Logistics

603
branch offices
in 111 countries

Bolloré Africa Logistics

250
subsidiaries in 49 countries
including Haïti and Tuticorin

Bolloré Energy

110
branch offices and depots
in France, Germany and
Switzerland

Communications

Vivendi

Audiovisual and cinema
Groupe Canal+

Communications
Havas

Publishing
Editis

Magazines
Prisma Media

Video games
Gameloft

Other activities
Vivendi Village
Dailymotion

Electricity storage and systems

Bretagne

4
factories
in France and Canada

3
plastic film
factories
in Europe and
the United States

Systems

4
industrial facilities
in France, Europe
and Canada

Agricultural assets

3
farms
in the United States

2
vineyards
in France





Group strategy

The Bolloré Group has successfully changed over the past two centuries, transforming its businesses and adapting its model to ensure its resilience. Today it continues to pursue the diversification strategy initiated in the early 1980s, which combines innovation and international development.

IN TRANSPORTATION AND LOGISTICS

— The Group has become one of the world's 10 biggest logistics operators and Africa's largest transportation group through a combination of organic and external growth operations. It is also a major player in oil logistics and distribution in France, Germany and Switzerland.

The acquisitions of Scac (1986), Delmas-Vieljeux (1991) and Saga (1997) have given the transportation and logistics business an international dimension, with substantial operations in Africa. Bolloré is the driving force behind Africa's logistics and industrial transformation and has the continent's leading integrated logistics network. The Group works in 42 ports as a port terminal operator, shipping line agent or packer of non-containerized goods. It mainly manages 16 container terminals in Central and West Africa, 7 ro-ro (roll-on/roll-off) terminals, 3 railway concessions, warehouses and dry ports.

— Each year, the Group invests in the construction and enhancement of the port infrastructure entrusted to it for management, as well as in terrestrial infrastructures (links between ports and hinterland cities) and their connectivity. The investments made over the past four years have enabled us to build state-of-the-art logistics platforms in several regional hubs.

— Thanks to its various acquisitions and growth investments, the Group has also become a global player in the supply chain, where it acts as an aggregator of transportation and logistics solutions (purchase and sale of freight capacity, customs and regulatory compliance, logistics, multimodal transport, etc.) relying on its worldwide network of 603 branch offices in 111 countries and its major inter-continental hubs where its air and maritime consolidation platforms ensure optimized end-to-end flow management. This strategy of

supporting customers in five major regions (Africa, the Americas, Asia-Pacific, Europe and the Middle East/South Asia) is based on the development of powerful IT tools (deployment of a new Transport Management System on a global scale, implementation of a collaborative LINK Internet and mobile platform, etc.) that allow the Group to be more responsive and offer more flexible and innovative solutions to its customers, and to speed up, digitize and secure information flows between participants. Bolloré Logistics' medium-term goal is to become one of the top five logistics companies worldwide.

— To cope with the structural decline in the oil distribution market, Bolloré Energy is pursuing a strategy to diversify into the storage of petroleum products. This was the aim behind the 2018 launch of operations by the company DRPC (Dépôt Rouen Petit-Couronne, with nearly 600,000 m³ of storage capacity) of which it is a majority shareholder. Bolloré Energy also continued to invest in developing alternative fuels from rapeseed and used hydrogenated oil. Two new fuels were introduced in 2021 for business customers (carriers, railway industry) and Bolloré Energy became the fourth operator in the B100 biodiesel segment in France.

IN ELECTRICITY STORAGE AND SYSTEMS

— Building on its position as a global leader in ultrathin Plastic films for capacitors, the Bolloré Group made electricity storage a major priority for development. It created a unique, innovative technology, the Lithium Metal Polymer (LMP®) battery produced by its subsidiary Blue Solutions, the only "all-solid" battery sold in the world. Based on this battery, the Group first developed activities around electric cars, while also working on the design and manufacture of electric buses and the marketing of energy storage solutions in connection with the emergence of renewable energies. Since 2016, the Group has become a leading partner of European manufacturers in urban transport and stationary solutions.

— The Group has also developed activities in the management of mobility systems. In 2019, several Bolloré Group entities were consolidated under Blue Systems, a single brand to offer innovative and high-tech solutions and to offer an ecosystem to optimize flows of people, equipment and data. Blue Systems now offers a wide range of services and products grouped into three areas of expertise – Technology, Smart Mobility and Solutions – through its various subsidiaries.

IN COMMUNICATIONS AND THE MEDIA

— In September 2012, the Group acquired a stake in Vivendi of which it became the leading shareholder and in which it currently owns a 29.5% interest. Vivendi has been fully consolidated by Bolloré since April 2017. Since 2014, Vivendi has built a global content, media and communications Group. For this, Vivendi continued to develop its different business lines in 2021.

Its recent acquisition of a 70% stake in SPI International (a media group operating 42 television channels and digital platforms in more than 60 countries) bolsters the presence of Groupe Canal+ in Europe, where it is already a leading operator of pay-TV in Poland and owns the M7 platform which operates in eight Central and Eastern European countries.

The Bolloré tower in Puteaux (Île-de-France), erected in 1972. It is home to Bolloré SE's administrative department.



— Groupe Canal+ is also continuing to develop in pay-TV in France, where it has 9 million subscribers, as well as in free TV (C8, CStar, CNews) and films and series, with Studiocanal.

— Vivendi also owns Havas, one of the world's leading advertising and communication consulting groups. Havas provides its know-how in the area of consumer/brand relationships through creativity, media expertise and innovation. Havas has considerable expertise in monetizing free content in short formats, which are increasingly popular on platforms and mobile devices. In 2021, Havas Group got a big boost from the rebound in the global advertising market, driven by the recovery in economic activity and household consumption. All the Creative, Media and Health Communication divisions contributed to the strong performance in 2021. Meanwhile, Havas also carried on its targeted acquisitions policy.

— Acquired by Vivendi in February 2019, Edis is now the second-largest French publishing group, comprising nearly 50 prestigious publishing houses (Nathan, Robert Laffont, Julliard, Plon, Belfond, Presses de la Cité, Pocket, Solar, etc.). The ambition of Edis is to be at the forefront of the profound changes in publishing by offering authors the possibility to position their works as close as possible to readers, in a global approach made possible by joining Edis to Vivendi. For example, successful partnerships have been established between Canal+ Afrique and the Edis education division to launch Nathan TV. Thus integrated, Edis plans to allow authors, its publishing houses and partner publishers to take advantage of Vivendi's entire know-how in terms of audiovisual production, digital marketing, events organization and communication, in France and abroad.

— Finally, Vivendi successfully completed its plan to distribute 60% of the capital of UMG, the world's biggest recorded music company, and to list the company on the Euronext regulated market at the Amsterdam Stock Exchange in September 2021. Following the listing of UMG and the distribution of 60% of UMG's capital to Vivendi's shareholders, Bolloré holds an 18% stake in UMG.

Business model



Our resources

Human resources

73,407 employees in 130 countries
96.6% full-time workforce
89.7% of workforce on permanent contracts
17.7% turnover

Local presence

Detailed knowledge of local stakeholders thanks to strong regional and cultural roots. The strength of the local network stems from the great diversity of geographical locations, and guarantees synergies between the Group's activities. The Group forges partnerships to diversify investments, in particular in port concessions operated as consortia with partners.

Financial

20 billion euros in revenue
1,339 million euros in adjusted operating income

Contracts and concessions

21 port concessions
3 rail concessions
1 oil concession
22 5G licenses (telecommunication)

Industrial

Patents and industrial processes

777 patents

LMP® batteries: the Group has developed a solid electrolyte manufacturing process used for the LMP® electric battery.

Industrial assets

695 million euros in investments
8.5 million m² of warehouses, offices and open storage areas
1.9 million m³ of oil storage capacity
4 plants: 3 in Brittany and 1 in Canada, up to **1.5** GWh in production capacity per year
62 service stations and **302** trucks in Bolloré Energy's fleet



Our activities

Transportation and logistics

Leading integrated logistics network in Africa.
 One of the world leaders in logistics and freight forwarding.
 Leading port and rail concession operator in Africa.

Oil logistics

A major player in oil logistics and distribution in France, Switzerland and Germany.

Communications

Vivendi and Universal Music Group⁽¹⁾

Groupe Canal+: number 1 in pay-TV in France

Havas: one of the largest global communications groups

Editis: second-largest French publishing group

Prisma Media: the leader in print+digital media groups in France, number one in print magazines, online videos and daily digital audience.

Gameloft: one of the world leaders in mobile video games

Electricity storage and systems

The division Bretagne brings together Blue Solutions, along with Bluebus, Blustorage and Bolloré Plastic films division.
 Blue Systems provides an ecosystem to optimize flows of people, materials and data.

Other assets

The Bolloré Group manages a number of financial shareholdings.



47% of the workforce
37% of revenue
714 million euros in adjusted operating income (EBITA)
196 million euros in investments



49% of the workforce
48% of revenue
748 million euros in adjusted operating income (EBITA)
456 million euros in investments



3% of the workforce
2% of revenue
-117 million euros in adjusted operating income (EBITA)
23 million euros in investments

17 billion euros in listed securities
200,000 hectares of agricultural and viticultural assets

(1) UMG is reclassified as a discontinued operation in accordance with IFRS 5 for the period from January 1, 2021, to September 22, 2021, and throughout 2020. As of September 23, 2021, UMG is accounted for using the operational equity method. The 2021 income includes contributions from UMG (33 million euros) and Lagardère (19 million euros) accounted for using the equity method at Vivendi, as well as the contribution accounted for by the equity method at Bolloré (58 million euros).

Systemic and synthetic representation of the Group, its creation of economic value and the sharing of that value between its various stakeholders in 2021 and its contributions to society.

Value created

For employees

3,867 million euros in personnel costs

14.6 hours of training per employee over the year

9,885 hires on permanent contracts

For governments and local communities

254 million euros in income tax on companies paid up

99.1% local employees, contributing to local regional development (excluding Vivendi)

Contribution to local tax revenues

Other local sponsorship actions:

366 societal impact projects including **70%** in Africa Nearly **55,000** beneficiaries, including **30,000** young people

For the local economy

Almost **169** million euros of investments in Africa

8,292 million euros in fixed and intangible assets

Good performance from port terminals, particularly MPS in Ghana (ramp-up of the new terminal), Abidjan Terminal, Benin Terminal, Freetown Terminal and TICT in Nigeria, which experienced a rise in the volumes handled

For our shareholders and partners

+87% growth in adjusted operating income (EBITA) at constant scope)

177 million euros in dividends paid to shareholders by Bolloré SE

93% of employees with an email address received information on business ethics and human rights

For the environment

Carbon footprint analysis, identification of pathways to reduce carbon consumption and preliminary work to define GHG reduction targets in line with the Paris accords

17.7 million euros invested in R&D projects to drive the energy transition (batteries, Bluebus, Bluestorage, electromobility)

To promote human rights

Identification of a priority scope to implement dedicated action plans as part of the internal human rights assessment initiative

Promotion of diversity and inclusion: **73%** of women trained during the year (Bolloré and Vivendi scopes⁽¹⁾). In the Bolloré scope, **31%** of women received management training⁽²⁾

Earthtalent by Bolloré: **113** projects supported under SDG 4 "Quality Education" and **55** advancing SDG 3 "Good Health and Well-Being"

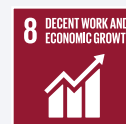
(1) % women trained/total female workforce.

(2) % women trained/all workforce receiving management training.

SDGs contributions

The Group's commitments are inline with the 17 Sustainable Development Goals (SDGs) defined by the UN.

Its actions have a positive impact on 12 SDGs whose challenges resonate with the 4 fundamental pillars of the Group's corporate social responsibility policy.



CSR performance at a glance

This summary of the main CSR indicators illustrates the Bolloré Group's performance with regard to the main areas of commitment laid out as part of its corporate social and environmental responsibility policy.



Environment

Carbon footprint analysis, identification of pathways to reduce carbon consumption and preliminary work to define GHG reduction targets in line with the Paris accords

32% of electricity consumed comes from renewable energy sources (versus **19%** in 2020)

76% of legal entities⁽¹⁾ covered by an environmental management system report that they have at least one site certified under an environmental standard⁽²⁾ (versus **50%** in 2020)



Ethics/ Human rights

Distribution of the Responsible Purchasing Charter, Ethics and CSR Charter and Code of Conduct to **100%** of core suppliers in 2021

The Code of Conduct has been translated into **15 languages** and has been sent to **74%** of employees with an email address

77% completion of the human rights e-learning module aimed at raising awareness among nearly **25,600** employees



Workforce

74% of the registered employees, associated with the human resources business lines, completed the diversity and inclusion awareness module

52,545 employees attended at least one training course (an increase of **31.4%** compared to 2020)

75% of legal entities⁽¹⁾ covered by an HSE management system report that they have at least one site certified under a health-safety standard⁽³⁾ (versus **54%** in 2020)



Societal

99.1% local employment (stable compared to 2020), and **92%** of local managers (versus **94%** in 2020)⁽⁴⁾

78 pro bono campaigns carried out by the Havas Group agencies in 2021

Nearly **14** million euros given by the Bolloré and Vivendi groups in 2021 for corporate foundations, solidarity initiatives, partnership programming and sponsorships, in-kind donations and pro bono support

Extra-financial rating

— CDP

**Bolloré: A-
Vivendi: C**

— Vigeo Eiris

**Bolloré: 53/100 (Robust)
Vivendi: 63/100 (Advanced)**

— Sustainalytics

**Bolloré: 11.7 (Low Risk)
Vivendi: 10.5 (Low Risk)**

(1) Across the scope of entities engaging in the Bolloré Group's CSR reporting (excluding Vivendi).

(2) Certifications taken into account: ISO 14001, ISO 50001, Green Terminal, etc.

(3) Certifications taken into account: ISO 45001 (or OHSAS 18001), SQAS, ICMI, ISPS, TAPA FSR, ISO 22000 or Pedestrian Free Yard.

(4) Headcount of local managers divided by total number of managers.

Governance

Board of Directors

On March 10, 2022

Cyrille Bolloré

Chairman and Chief Executive Officer

Yannick Bolloré

Vice-Chairman

Cédric de Bailliencourt

Vice-Chairman

Nicolas Alteirac

Director representing the employees

Chantal Bolloré

Marie Bolloré

Sébastien Bolloré

Virginie Courtin

Sophie Johanna Kloosterman

David Macmillan

Director representing the employees

Céline Merle-Béral

Representative of Bolloré Participations SE

Alexandre Picciotto

François Thomazeau

13

directors

4

independent directors⁽¹⁾

45%

women

50

years average age

(1) Excluding directors representing the employees.

Compensation and Appointments Committee (CAC)

François Thomazeau

Chairman

Virginie Courtin

Nicolas Alteirac

Audit Committee

François Thomazeau

Chairman

Virginie Courtin

Sophie Johanna Kloosterman



Bolloré Logistics

One of the world's leading transportation organization groups, ranked among the top five European groups and the top ten world groups in the sector.



Bolloré Africa Logistics

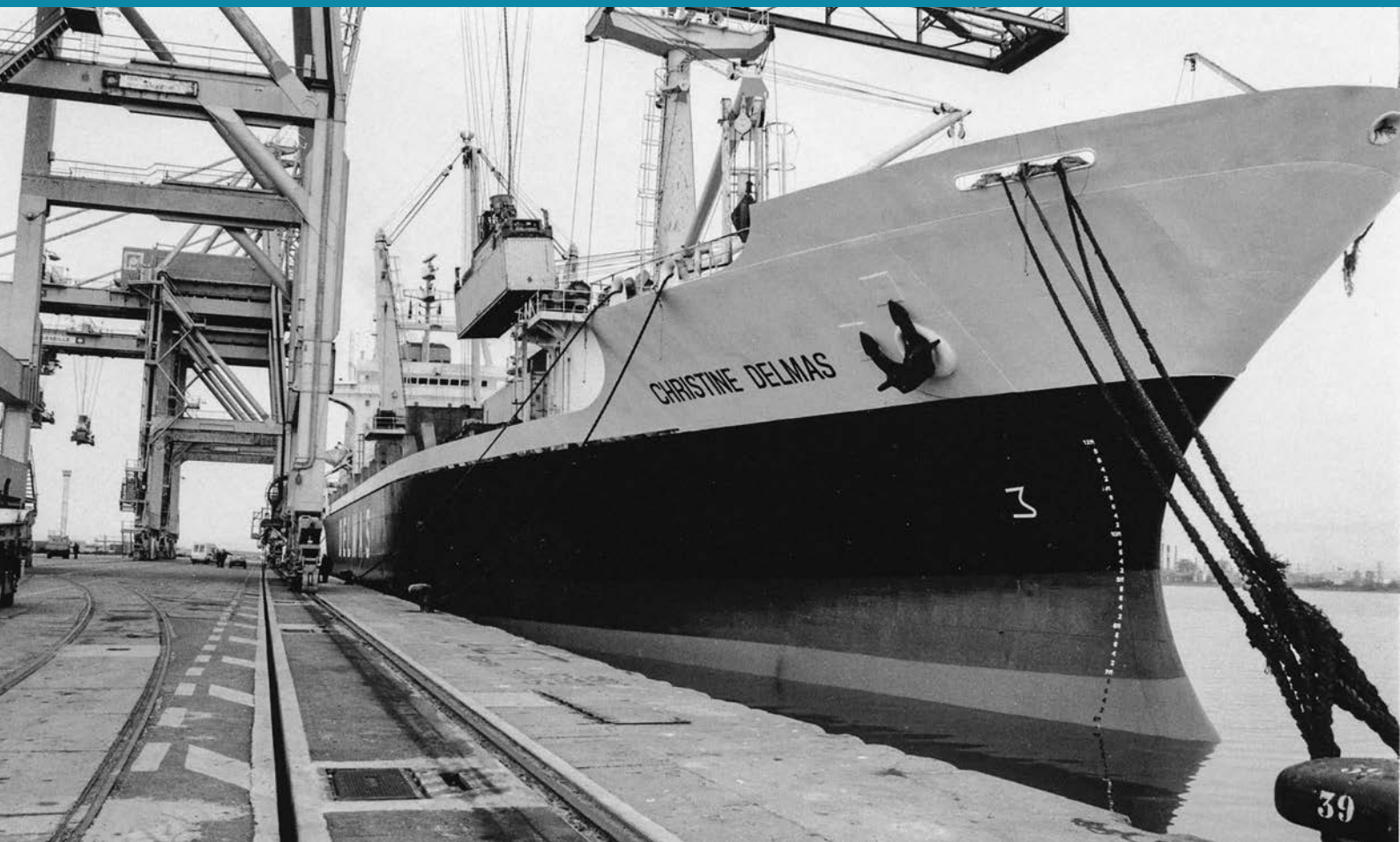
The world's leading transportation and logistics company in Africa, where it manages 16 port concessions.

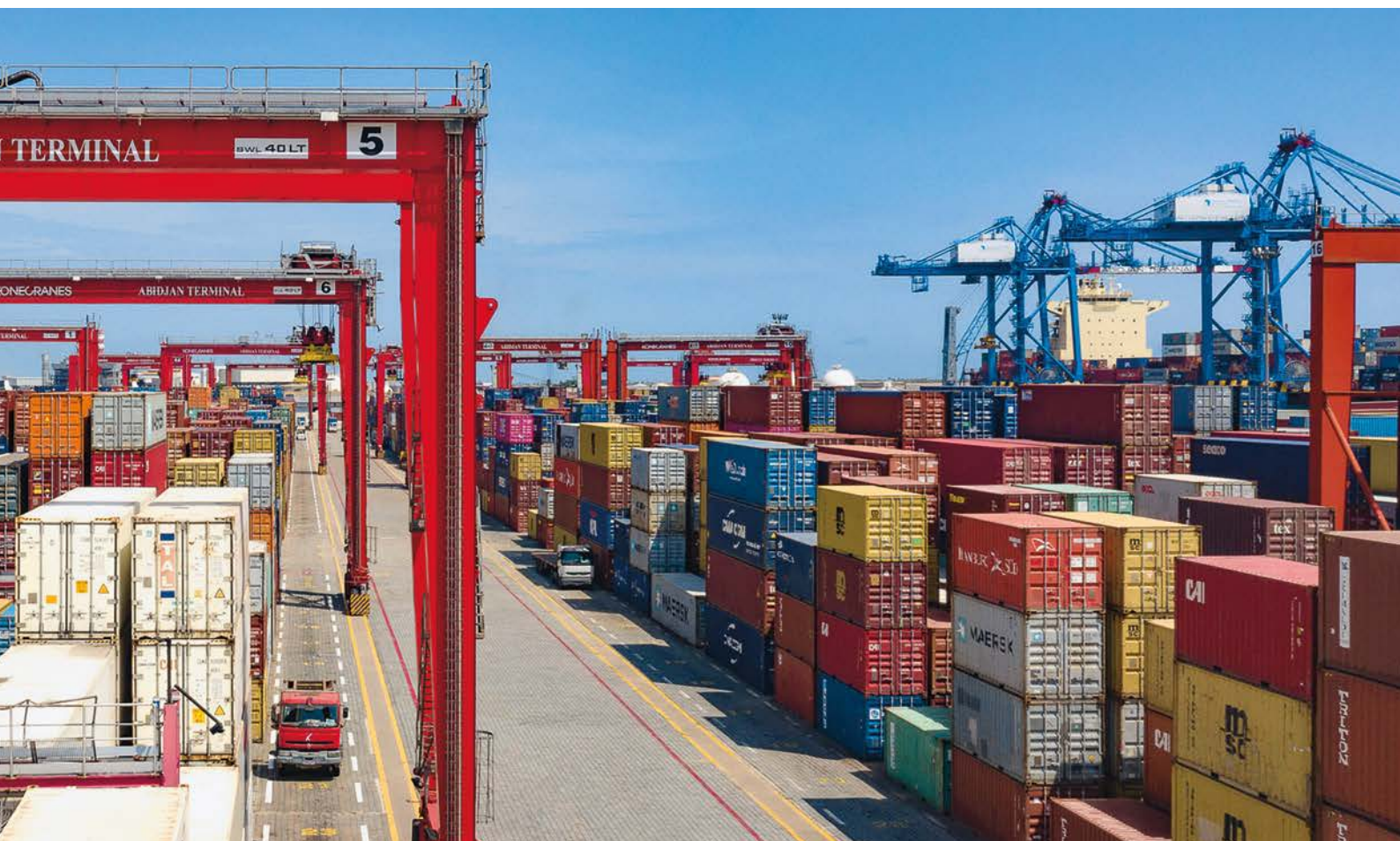


Bolloré Energy

A key player in oil logistics in France and in oil products distribution in France and Europe.

— THE GROUP'S —
BICENTENARY YEAR





Transportation and logistics



Bolloré Logistics

As a global leader in the supply chain, Bolloré Logistics is one of the 10 biggest global groups in transportation and contract logistics. Its innovative, value-creating solutions, combined with industry expertise, guarantee a reliable and flexible supply chain that promotes the competitiveness of its customers internationally.

— Whether large groups for which it operates complex supply chain management solutions or SMBs that entrust it with their international shipments, Bolloré Logistics meets the needs of its importing and exporting customers.

Its offering is built around comprehensive and integrated expertise covering five areas of service:

- **Multimodal transportation:** designing and coordinating sea, land or air transportation plans.
- **Customs and statutory compliance:** responsibility for customs operations including managing the security and safety of goods.
- **Logistics:** inventory management and value-added logistics services.
- **Global supply chain:** real-time planning and management of supply-chain flows.
- **Industrial projects:** designing tailored solutions for major international players in the energy, mining, construction and civil engineering industries, among others.

MULTIPLE FIELDS OF EXPERTISE

— Bolloré Logistics has strong expertise in the luxury, fragrance and cosmetics, pharmaceuticals, aerospace, energy and food sectors. Since 2020 and the global health crisis, it has proven it has unique know-how in the healthcare sector.

Revenue
5.0 billion euros

Industrial capital expenditure
27 million euros

Volumes handled/air
656 thousand metric tons

Volumes handled/sea
826 thousand containers (TEUs)

Warehouses
1,045 thousand m²

Locations
111 countries/603 branches

Workforce as of 12/31/2021
13,500 employees

Bolloré Logistics has demonstrated its special expertise to maintain the safety and integrity of highly sensitive products by transporting masks and protective equipment, Covid tests and respirators, and even vaccines for low- to moderate-income countries.

It also earned the Global Multisite Good Distribution Practices (GDP) certificate of compliance for the transport of pharmaceuticals following an audit conducted by Bureau Veritas Certification. The certification covers 63 sites strategically positioned at the crossroads of the international pharmaceutical trade.

Bolloré Logistics also announced the creation at Strasbourg Airport of its largest logistics center in Europe dedicated to the pharmaceutical industry. It will begin operating in 2022.

INNOVATION SERVING THE ENVIRONMENT

— Bolloré Logistics places technological innovation at the heart of its strategy within a customer-centric approach. Listening to customers' needs and involving them in project development is a guarantee that innovations will be useful and pragmatic.

In line with the strategic agreement signed with the WiseTech group in 2019, Bolloré Logistics has been rolling out its new TMS (Transport Management System) since 2020. The system enables the entire network to carry out its transport operations in a single solution that is interconnected with partners (shipping lines, airlines, customs, etc.).

Bolloré Logistics Singapore and Botsync joined forces to develop MAG300, a new automation solution based on autonomous mobile robots (AMR). Supported by Enterprise Singapore (ESG), this new solution is the result of a one-year collaboration between the two parties.

In the summer of 2021, Bolloré Logistics launched AIRsaf, a new offering based on the use of SAF (sustainable aviation fuel) to give its customers the best eco-friendly approach to air transport that can lower carbon emissions by up to 80%. Since December, with SEAalternative, it has reduced CO₂ emissions from shipping through the use of alternative fuels such as LNG (liquefied natural gas), bio-gas and biodiesel.

Certification

Bolloré Logistics obtained the extension of the multisite certification issued by Bureau Veritas which brings together all occupational safety (ISO 45001:2018), quality management (ISO 9001:2015) and environmental (ISO 14001:2015) standards. More than 280 sites (excluding Africa) are now covered.

Social and environmental value

In 2021, 62% of the actions carried out in the context of the AcTogether challenge related to the environment and 35% to social endeavors. The environmental actions alone enabled savings of 6,740 metric tons of CO₂, which is 2.5 times more than during the 2020 campaign.



Singapore BlueHub, a next-generation, ultramodern logistics platform of 50,000 m² that stands out with its cutting-edge equipment and technologies.

The 4PL/supply chain offering has grown with the deployment of PRISM, a next-generation 4PL company formed to meet the specific needs of its customers who are transforming their supply chains. With operations on every continent, PRISM relies on solid transport and customs expertise.

A GLOBAL NETWORK

— In 2021, there was a scissor effect between the rebound in growth and the scarcity of air capacity and, especially, shipping capacity (ships and containers), which led to sharp increases in freight rates. Despite this difficult environment and the extreme operational tensions it generated, Bolloré Logistics was able to support its global customers and thus return to activity levels that were nearly on par with those of the period preceding the global health crisis.

Activity was driven by the strength of vertical healthcare, luxury/fragrance and cosmetics markets, humanitarian aid and renewable energies, as well as the recovery of sectors hit hard in 2020, such as aerospace and automotive. Meanwhile, industrial projects, mining and oil and gas are still affected.

The roll-out of the unique CargoWise TMS picked up speed with launches in eight countries in Europe, Asia and the United States.

In Europe, Bolloré Logistics saw revenue growth of nearly 45% compared to 2020, with performances spread across all 17 countries in which the Group operates, with a predominance of vertical health (the Covid-19 pandemic triggered the transport of millions of test kits), the rebound in luxury goods and the resilience of the aeronautical and space sector.

Asia (operations in 24 countries) also saw sustained business, driven by luxury and cosmetics, healthcare, energy, high tech, and contract logistics activities.

In the Americas (operations in eight countries), luxury goods, healthcare, the flavors and fragrances vertical and aeronautics especially drove activity, which even reached record levels in the fourth quarter for maritime imports (retail). The region also benefited from logistics developments in Dallas and Chile.

In the Middle East and South Asia, despite a still difficult economic and political environment, the Group's growth continued thanks to its healthcare, humanitarian and high-tech activities, and the recovery of textiles in South Asia.

POWERING SUSTAINABLE LOGISTICS, A DEDICATED PROGRAM FOR CSR PERFORMANCE MANAGEMENT

— Launched in 2018 and based on ISO 26000, the gold standard in CSR (corporate social responsibility), the Powering Sustainable Logistics program mobilizes all Bolloré Logistics stakeholders around 11 commitments with quantified targets to be achieved by 2030.

To make progress toward achieving the targets set by the Paris Climate Agreement, Bolloré Logistics has pledged to reduce its greenhouse gas emissions by 43% on scopes 1 and 2 in absolute terms by 2027 for the entire network and by 30% (2019 basis) on scope 3, which is GHG emissions related to the performance of its transportation services.

As part of this approach, the company fitted its Green Hub in Singapore with a solar roof. With a capacity of nearly 1 MW, the photocell system generates an estimated 1.3 GWh of electricity per year. Over the total life of this solar roof, Bolloré Logistics will avoid more than 11,500 metric tons of CO₂ emissions.

The AcTogether internal challenge, which was created to generate more social and environmental value, took place again in 2021. The event made it possible to highlight 807 initiatives in 55 countries around the world, energize employees backing projects and share best practices across the network.



Revenue
2.3 billion euros

Investments
135 million euros

Volumes handled
6.32 million TEUs

Logs and sawed timber:
1 million m³

Other goods
9.8 million metric tons

**Technical resources
(handling and transit)**
184,000 vehicles handled
at ro-ro terminals

**Offices/warehouses/
open storage areas**
7.45 millions m²

Locations
49 countries/over 250
subsidiaries (including Haïti
and Tuticorin)

Workforce as of 12/31/2021
20,745 employees

Bolloré Africa Logistics

Bolloré Africa Logistics provides its local and international, public and private-sector customers with the leading integrated logistics network on the African continent and a range of turnkey services enabling goods to be imported and exported even in the most isolated regions.

TERMINALS, STEVEDORING AND MARITIME BRANCH OFFICES

— As the driving force behind the logistics and industrial transformation of Africa, Bolloré Africa Logistics works in 42 ports as a port terminal operator, shipping line agent or packer of non-containerized goods.

Terminal operations include 16 container terminals (Côte d'Ivoire, Ghana, Nigeria, Cameroon, Gabon, Congo, Togo, Guinea, etc.), 7 ro-ro (roll-on/roll-off) terminals, 2 wood terminals and one river terminal. Despite the pandemic, operations were maintained at all port terminals with nearly 6.32 million TEUs handled, compared to 5.54 million in 2020. Ro-ro terminals handled 184,000 vehicles in 2021, compared with 149,000 in 2020.

With regard to shipping activities, the Group has a network of 87 maritime agencies: 74 African agencies in 32 countries, 11 branches on the Iberian peninsula, and 2 branches in Asia-Pacific. 7,100 port visits were processed this year on behalf of the world's largest shipping lines and on behalf of its many customers who include shipowners, operators, traders and manufacturers.

In 2021, the network's branches processed 360,000 TEUs, 174,000 vehicles and rolling stock and handled 9.8 million metric tons of bulk and conventional goods.

Developments and investments continued in 2021 to pave the way for sustainable growth, notably with the Bureau Veritas certification of MPS in Ghana, the first container terminal in the Bolloré Ports network. At the container terminals it operates, Bolloré Africa

Logistics has deployed electrical equipment (STS, e-RTG, e-tractors, Bluebuses) to replace old fossil fuel equipment. Two new Gaussin electric port tractors and one multi-charge station were ordered in the fall for use at the Freetown Terminal in Sierra Leone. Flagship projects in 2021:

→ **Côte d'Ivoire** — Construction work continued on the second container terminal in Abidjan. The work amounts to an investment of nearly 400 million euros and will be completed in late 2022. Encompassing 37.5 hectares and 1,100 meters of docks, Côte d'Ivoire Terminal will be able to process 1.5 million containers per year. It will be equipped with electric equipment and will receive the Green Terminal label.

→ **Cameroon** — Kribi Containers Terminal (KCT) – The country's only deep-water port has been operational since 2018. This modern, efficient terminal continues to grow, contributing to the economic development of Cameroon and the region. These investments, including the 2021 acquisition of 5 new yard gantries and a mobile crane, enabled it to increase capacity and improve productivity.

→ **Congo Terminal** — In 2021 it passed the milestone of one million containers handled, with 1,003,734 TEUs processed during the year. This achievement reflects the efforts made to increase its capacity and prove the platform's regional attractiveness.

→ **Guinea** — Conakry Terminal, which operates the container terminal at the Port of Conakry, commissioned 4 next-generation yard gantries, supplementing the 8 gantries already in service. Their handling speed and real-time GPS positioning system help optimize operations and reduce unproductive container movements, thereby making processes run more smoothly at the terminal.

→ **Timor** — Construction work on the future Tibar port in East Timor continued. This future regional transshipment hub will connect East Timor's economy with the region and thus accelerate its economic development. Commissioning is planned for 2022.

Certification

MPS in Ghana was the first container terminal in the Bolloré Ports network to earn the Green Terminal label, certified by Bureau Veritas. Over the past three years, MPS has reduced its greenhouse gas emissions by 36%, making it one of the most energy-efficient entities.

Agreement with MSC for the sale of Bolloré Africa Logistics

On March 31, the Bolloré Group signed a contract with the MSC group to sell 100% of Bolloré Africa Logistics. This deal covers the port, rail and logistics entities on the continent as well as port concessions in India, East Timor and Haïti. It is subject to obtaining authorizations by some of Bolloré Africa Logistics' counterparties and the competent anti-trust authorities and is expected to be finalized before the end of the first quarter of 2023.



Abidjan Terminal (container terminal) encompassing 33.9 hectares and 1,000 meters of docks processes 1.3 million containers per year.

→ **Egypt** — In December 2019, as part of the consortium with Toyota Tsusho Corporation and Nippon Yusen Kabushiki Kaisha, a 30-year concession agreement with the General Authority of the Suez Canal Economic Zone was signed to equip and manage a ro-ro terminal in Port Said. Operations are scheduled to begin in early 2023.

TRANSIT AND LOGISTICS

— In 47 countries on the African continent, Bolloré Africa Logistics manages all administrative and customs procedures for its customers both before and after transportation, for import and export, and manages the carriage of goods to their final destination. It relies on the Bolloré Logistics network that covers 60 countries outside Africa, and offers comprehensive services for international freight. On the continent, its unique know-how in the management of logistics corridors, its “customs” expertise and its systems adapted to the countries in question make it possible to conduct import and export operations even in the most isolated areas.

In the context of reduced air capacity, to ensure the continuity of supplies to the African continent, Bolloré Africa Logistics offers links several times a week from Europe to the countries of West Africa with its cargo air charter program, called “WARA”, operating out of Liège. In the same vein, a weekly freight and hubbing service via Doha was set up from China to a dozen African destinations.

These solutions are particularly effective in fighting Covid-19 on the continent, for transporting vaccines, tests and PPE (personal protective equipment).

Bolloré Africa Logistics continues to invest in contract logistics to strengthen its leadership position on the continent with new sites in Côte d'Ivoire, Zambia, Rwanda, Angola, etc. In Kenya, it has developed an additional 5,000 m² of warehousing space at the Nairobi Gate industrial park to accommodate the expansion of its key accounts. This highly flexible, state-of-the-art warehouse will be dedicated to customers in the beverage and consumer goods sectors, whose business is growing rapidly.

RAIL OPERATIONS

— The Group mainly operates the Sitarail and Camrail rail concessions. Essential for the development of the countries it crosses, the railway is a competitive transport tool that enables exports of agricultural production (cotton, sesame, cashew nuts and wood) and supplies national economies (oil, fertilizer, building materials and consumer goods). It enables smoother flows of goods and people, helps give landlocked hinterland countries access to the sea and alleviates congestion in urban areas. The global pandemic has demonstrated the fundamental role of railways as a logistics solution for organizing continuity of supply, particularly for basic goods.

→ **Sitarail** — In 2021, nearly one million metric tons of goods were transported over the Sitarail network (1,260 kilometers of tracks), which links Abidjan (Republic of Côte d'Ivoire) and Ouagadougou (Burkina Faso). Passenger activity, which was suspended on March 21, 2020, after public health measures taken by governments to counter Covid-19, did not resume in 2021.

→ **Camrail** — The 1,010-kilometer network linking Douala with Ngaoundéré in Cameroon follows the landlocked corridor of North Cameroon, Chad and the Central African Republic. In 2021, Camrail transported more than 1.5 million metric tons of goods. An express passenger service was launched to connect the country's two major cities, Douala and Yaoundé, with first, premium and economy class offers. Some 600,000 passengers used the network this year.



Bolloré Energy

Bolloré Energy is a key player in oil distribution and oil logistics in France, Switzerland and Germany. Since 2018, Bolloré Energy has diversified its product range to offer its customers cleaner alternatives and enable them to significantly reduce CO₂ emissions into the atmosphere and protect the environment.

OIL LOGISTICS

— In France, Bolloré Energy wholly owns depots in Caen, Strasbourg, Mulhouse, Gerzat and Chasseneuil-du-Poitou. It has stakes in the following depot-owning companies: DPL-Lorient (20%), SDLP-La Rochelle (18%), DPSPC-Tours (20%), EPV-Valenciennes (16%) and EPM-Mulhouse (14%). It is also an equal shareholder, alongside TotalEnergies and Esso, of the leading operator of petroleum products depots in France, Raffinerie du Midi (33.33%). Bolloré Energy is also the majority shareholder in DRPC (Dépôt Rouen Petit-Couronne), in operation since 2018. This is a strategic storage site for the Normandy and Île-de-France regions and their airports, with storage capacity of nearly 600,000 m³. Bolloré Energy also holds 95% of Société Française Donges-Metz (SFDM), which holds an operating agreement for the 640-kilometer Donges-Melun-Metz (DMM) pipeline and four depots located in Donges, La Ferté-Alais, Vatry and Saint-Baussant, with total storage capacity of 900,000 m³. The DMM pipeline is connected to the wharf at the Grand Port Maritime in Nantes, the TotalEnergies refineries in Donges and Grandpuits, the Trapil Le Havre-Paris pipeline network and the Central Europe Pipeline System (CEPS). SFDM transports more than 3 million m³ of petroleum products through the pipeline and ships more than 4.2 million m³ from its depots.

Revenue

2.5 billion euros. Strong negative impact caused by the drop in oil prices

Investments

11 million euros

Sale of petroleum products

3.0 million m³

Distribution resources

110 branch offices and secondary depots, 302 trucks, 62 service stations

Storage capacity owned

1.9 million m³

Workforce as of 12/31/2021

880 employees

In January 2022, Bolloré Energy sold its stake in SFDM to the French government on expiry of the two-year extension of the operating agreement for this facility obtained in 2019.

In Switzerland, Bolloré Energy is the reference shareholder of the depot companies TAR-Zurich and Sasma-Genève, which respectively supply the international airports of Zurich and Geneva, and also holds stakes in several other depots, for a total storage capacity of 360,000 m³.

DISTRIBUTION OF PETROLEUM PRODUCTS

— A leader in the independent distribution of petroleum products in France, Bolloré Energy offers its private and professional customers heating oil, diesel and non-road diesel fuel.

Bolloré Energy has a network of more than 110 branch offices and secondary depots. Retail distribution accounts for nearly 1 million m³ per year. It caters to households, farmers, buildings and public administrations in France.

In France, Bolloré Energy also offers its customers advisory and technical services related to heating oil and gas heating, including the installation, maintenance and trouble-shooting of boilers.

Bolloré Energy operates a network of 62 service stations, including 52 in Germany under the Calpam trademark. The e-commerce activity launched in 2017, with hellofioul.fr, its online store selling domestic heating oil, continues to grow.

Trading activity represents almost 2 million m³ per year and mainly supplies carriers and retailers in France and Switzerland.

Lastly, its German subsidiary, Deutsche Calpam, in Hamburg, deploys a bunkering business for its northern-European ship-owner customers worldwide. In 2017, the service was expanded to serve the needs of shipowners in southern Europe.

In 2021, Bolloré Energy posted good results in all its business lines thanks to the commitment of its teams, the quality of its operational processes and the soundness of its network.

F30 biodiesel, a cleaner product alternative

In 2022, Bolloré Energy will launch the new version of biodiesel, which it was the first to distribute in France. This cleaner product will incorporate 30% plant materials (rapeseed), compared to 5% in 2019.



The “Biofioul Evolution” distributed by Bolloré Energy, composed of 5% rapeseed and 95% mineral fuels, also contains a renewable, eco-friendly product that enables a 9% reduction in CO₂ emissions into the atmosphere.



With 27 fully or jointly owned depots in France, Switzerland and Germany, Bolloré Energy is a major player in petroleum products storage with capacity of 1.9 million m³.

ENERGY TRANSITION

— While supporting the position of heating oil in the French energy mix, Bolloré Energy is committed to the energy transition. Since 2018, Bolloré Energy has diversified its product range to offer its customers cleaner alternatives.

In 2019, Bolloré Energy became the first independent distributor to offer biodiesel in France. This product reduces CO₂ emissions into the atmosphere by incorporating, at present, 5% plant materials (rapeseed).

Bolloré Energy will be launching an F30 biodiesel with 30% biofuel on the market in 2022. Since the fall of 2021, Bolloré Energy has been marketing biodiesel (B100) under the name Koolza 100.

This alternative fuel is produced exclusively from rapeseed and is processed in France. This new product is an eco-friendly

alternative to diesel. In particular, it reduces CO₂ emissions by 60% and fine particulate matter emissions by 80%. Furthermore, unlike fossil fuels, it is not classified as a hazardous or environmentally harmful product.

In December, the company launched a synthetic diesel (HVO) under the name Izipure. Produced from animal fats and used cooking oils, this new fuel is an environmentally efficient alternative to fossil diesel. In particular, it reduces CO₂ emissions by at least 85% and fine particulate emissions by 30%.

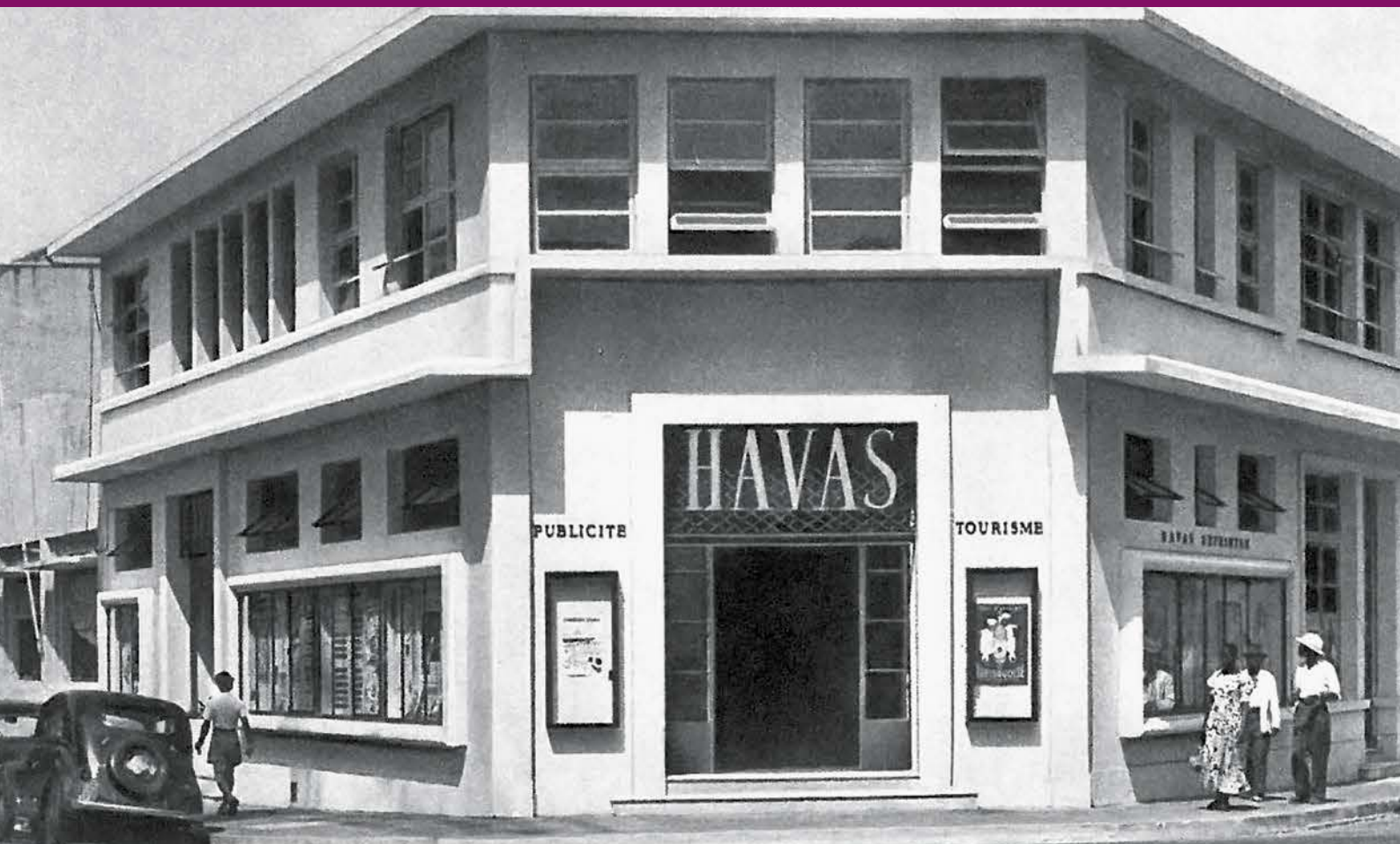
The company, which is also very active in financing energy-saving programs under the EWC scheme (energy savings certificates), decided in 2017 to participate in sustainable mobility programs.



Vivendi

Number 1 in pay-TV in France (Groupe Canal+), one of the world's largest advertising, digital and communication consulting groups (Havas), second-largest French publishing group (Editis), the leading print+digital media groups in France, number one in print magazines, online videos and daily digital audience (Prisma Media), a world leader in mobile video games (Gameloft).

— THE GROUP'S — BICENTENARY YEAR





Communications



Revenus
9.6 billion euros

Investments
456 million euros

Investments in content
4 billion euros

Workforce as of 12/31/2021
35,911 employees

Vivendi

Since 2014, Vivendi has built a major European culture group with international reach in content, media and communication.

At the end of 2021, the Bolloré Group held 29.5% of Vivendi's share capital.

ENTERTAINMENT

— The Vivendi Group owns top-notch, highly complementary assets in television and movies (Groupe Canal+), communications (Havas Group), publishing (Editis), print magazines (Prisma Media), video games (Gameloft), live performance and ticketing (Vivendi Village). The Group also has a global digital content distribution platform (Dailymotion).

Vivendi is one of the only groups in the world to be at the intersection of several cultural and creative industries, combining creative, production and distribution activities. The various entities of the group work together and develop many joint projects, creating more value. Over the past year, Vivendi was able to accelerate its business strategy. There were several structuring operations in 2021, including:

→ The listing of Universal Music Group

Following the sale of the additional 20% in UMG, on September 21, 2021, Vivendi successfully distributed 60% of the capital of its subsidiary Universal Music Group (UMG) to its shareholders and listed UMG on the Euronext Amsterdam Stock Exchange. With an opening price of 25.25 euros, UMG's market capitalization amounted to 46 billion euros.

This transaction, which was the culmination of two years of work, met two goals: first, to satisfy the long-standing demand made by some institutional investors to see the Vivendi share freed up from some of its holding discount; and, second, to better reflect UMG's value.

The success of this transaction confirms the strategic choices made by Vivendi, which believed in UMG's potential after years of decline in the music industry and actively contributed to

restoring its value. Vivendi retains 10% of UMG's share capital and the Bolloré Group still holds 18%.

→ The acquisition of Prisma Media

On May 31, 2021, Vivendi acquired Prisma Media, the French leader in print and digital magazine, which reaches more than 40 million French people each month through some 20 iconic titles such as *Capital*, *Femme Actuelle*, *Gala*, *Geo* and *Télé Loisirs*.

This transaction fits perfectly with Vivendi's strategy and complements the scope of its existing activities.

The integration of Prisma Media into Vivendi has already led to joint projects with other group entities.

As a result, Havas, Editis and Prisma Media created the Here agency in June 2021 to support the revival of tourism stakeholders in the Covid era.

→ The Lagardère tender offer

In December 2021, Vivendi acquired Amber Capital's shares in Lagardère, bringing its stake to 45.1% of share capital. Vivendi announced that it would file a tender offer for Lagardère in February 2022.

This move expresses Vivendi's confidence in the value creation opportunities of Lagardère and its assets, several of which hold leading positions in their respective markets (publishing, press, radio, theaters and concert halls).

The requests for authorization to acquire a controlling interest in Lagardère will be submitted to the European Commission and the other relevant competition authorities in 2022.

Groupe Canal+ builds out its sports offering

Since autumn 2021, Groupe Canal+ has broadcast the best matches of each Champions League day under license from UEFA, giving it an unrivaled sports offering.

Havas Group, a year of creativity Havas

Havas agencies around the world won more than 1,300 awards and distinctions in 2021, including 38 Lions handed out at the Cannes Lions International Creativity Festival.

Prisma Media, a new jewel in the Vivendi crown

In addition to its number one position in print magazines, Prisma Media is also the leading online video media group in France with 500 million video views and 30 million video viewers each month.



Paris headquarters of Vivendi, in which the Bolloré Group is now the lead shareholder with 29.5% of capital.



1. *Boîte Noire*, by Yann Gozlan. This Canal+ original is an impressive thriller that effectively combines realism and psychological finesse, featuring Pierre Niney and André Dussolier.

2. *Bac Nord*, by Cédric Jimenez, is a production of undeniable mastery that manages to be both smart and popular, thanks to its trio of impeccable actors. The film was nominated in six different categories at the 2022 César awards.

GROUPE CANAL+

— Groupe Canal+ is a major player in television and cinema in France and internationally. It is the leader in publishing, aggregation and paid distribution of premium content, applications and channels in France, Africa, Europe and Asia (in Vietnam and Myanmar). It is also a leading player in free TV in France with three national channels – C8, CStar and CNews – and one advertising company.

On the strength of its myCanal platform and its multi-screen distribution, Groupe Canal+ has become a key digital player: today myCanal is the top TV media platform in the French market with an average of 1.7 million visitors per day and nearly 12 million per month.





With its new Buzzman campaign (Havas), Camaïeu is establishing itself as a brand that values women. The women, who are not wearing any of the brand's clothing, are all depicted as active and charismatic, immersed in their respective professions.

Lastly, with its Studiocanal subsidiary, Groupe Canal+ is also the European leader in the production and distribution of movies and TV series, with

→ a presence in France, the United Kingdom, Germany, Australia and New Zealand for films;

→ and a presence in France, the United Kingdom, Germany, Spain and Denmark for series.

Groupe Canal+ now has 23.7 million subscribers worldwide, of which 14.7 million are outside France.

In 2021, it continued to transform its model, a process begun in 2016:

→ from a French group to a global group;

→ from a Franco-French content creator to an international creator of European fare;

→ from a linear television channel to a key digital player.

In recent months, Groupe Canal+ has reinforced its content offering and accelerated its internationalization projects.

It won the latest call for tenders from the French National Rugby League to secure broadcast rights for the Top 14 in France through the 2026-2027 season. It was also awarded the English Premier League's French broadcasting rights for three additional seasons, exclusively from the 2022-2023 season and through 2024-2025.

Since the autumn of 2021, for the first time Groupe Canal+ has been offering its subscribers in France the two best match-ups of each day of Champions League play. This prestigious European competition supplements its already exceptional sports selection, which includes, in addition to the Premier League and the Top 14, the highest-profile golf tournaments, Formula 1 and MotoGP.

Meanwhile, Groupe Canal+ increased its stake in South Africa's MultiChoice company in September 2021, exceeding the 15% capital threshold. It also launched operations in Ethiopia, a country with a population of nearly 115 million. For this deployment, the group created nine Canal+ premium channels in Amharic, the local language.

HAVAS GROUP

— Havas is one of the largest communications groups in the world. Created in Paris in 1835 by Charles-Louis Havas, the group today employs 20,000 people in over 100 countries and has three operating divisions (Havas Creative, Havas Media, Havas Health & You) covering all the communication professions.

To better anticipate and respond to the needs of its customers, Havas opted for a fully integrated model organized into more than 60 Havas Villages around the world. In these Villages, creative, media, and health and well-being communication teams work with agility in perfect synergy.

The group is pursuing its mission to "Make a meaningful difference to brands, businesses and people" based on Meaningful Brands, its proprietary study which analyzes the changing expectations of consumers around the world to help brands meet the ever-increasing demand for meaningful content.

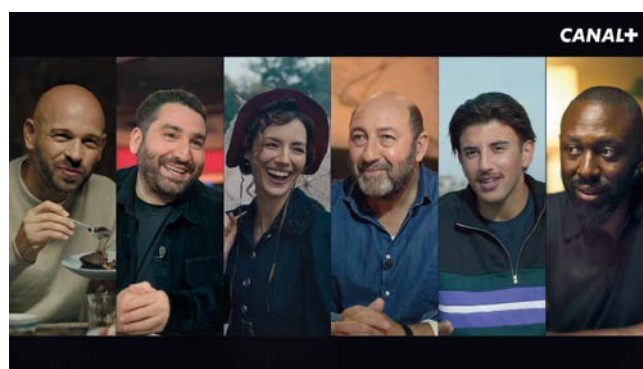
In a global advertising market that experienced a robust recovery after extremely hampered results in the pandemic context of 2020, Havas posted a significant increase in business in 2021.

Over the past few months, Havas Group continued its targeted acquisitions policy, notably with the acquisition of a majority stake in L'Agence Verte (an agency based in France specializing in CSR communications) and Nohup (an Italian agency specializing in digital transformation).

At the same time, Havas Group also saw the return of strong commercial activity. It secured several new clients, such as Unilever (Media division in France and Spain) and SNCF (Creation). Two major clients, Sanofi and Novartis (Health Communication), also renewed their contracts for several years.

Finally, the creativity of the Group's branches was richly rewarded in 2021, with more than 1,300 awards and distinctions around the world. At the Cannes Lions International Creativity Festival, Havas agencies won no fewer than 38 Lions, led by BETC Paris's "Crocodile Inside" campaign for Lacoste, which won the highly coveted Grand Prix in the Film category.

"Sorry Kad" Canal+ campaign by BETC Paris, again playing on the "Canal+ codes". It stars the actor Kad Merad, who is now the main character in these humorous ads.





Adidas campaign by Havas Dubai to promote inclusive sports in the United Arab Emirates. The featured athletes include Lebanese Paralympic triathlete Dareen Barbar, who holds the Guinness World Record.

EDITIS

— Editis is a French leader in publishing, serving its publishers, authors and partners, as well as booksellers.

By bringing together historical publishing houses and internationally renowned authors, its 50 publishing houses release nearly 5,000 new works every year and manage a catalog of almost 37,000 titles. Editis has a diverse portfolio (general literature, youth, practical, illustrated, education and reference, manga, paperback, etc.) and boasts extensive editorial variety in terms of genres, positioning and commitments.

Editis is present across the entire value chain of books. The publishers maintain fruitful, high-quality relationships with their authors, which makes it possible to optimize the management of paperback, illustrated, audio, TV and film, and international rights.

In distribution, logistics expertise, combined with expert and committed sales forces, ensures publishers an efficient service on all distribution channels. Interforum, Editis's dissemination/distribution tool, aims to give equal attention to every point of sale: booksellers, large entertainment stores, newsstands and big-box stores.

Editis's goal is to support all authors and to bring the best books to all categories of readers.

The group innovates by giving authors the opportunity to position their works as close as possible to readers, in a global approach made possible by joining Editis to Vivendi. Innovative services such as the "Writers' Office", "Writers' Studio" and "Book to Screen" have been made available.

For example, successful partnerships have been established between Canal+ Afrique and the Editis education division to launch Nathan TV. Thus integrated, Editis plans to allow authors, its publishing houses and partner publishers to take advantage of Vivendi's entire know-how in terms of audiovisual production, digital marketing, events organization and communication, in France and abroad.

In a buoyant market, Editis enjoyed strong growth again in 2021, confirming the public's appetite for books since 2020.

Editis has four authors of the top 10 best-selling authors in 2021 (Franck Thilliez, Marc Levy, Michel Bussi and Bernard Minier). Two titles from its partner publisher, Philippe Rey, were honored: the Goncourt Prize went to *La Plus Secrète Mémoire des hommes* by Mohamed Mbougar Sarr and the Grand Prize for American Literature was awarded to *Count the Ways*, a Novel by Joyce Maynard.

The 50 publishing houses of the Editis Group release nearly 5,000 new works a year and have a catalog of nearly 37,000 titles. A year with nine authors in the top 30. These are the 2021 top performers.



In forty years, Prisma Media has become the number one French press group in the sector, for both print and digital, with 20 major print magazine titles, including *Femme Actuelle*, *Geo*, *Capital*, *Gala* and *Télé Loisirs*.



PRISMA MEDIA

Prisma Media has been fully consolidated with Vivendi since June 1, 2021. Founded in 1978 by Axel Ganz under the name Prisma Presse, the company became Prisma Media in 2012. Today, Prisma Media is the leader in print magazines, online videos and daily digital audience. With 20 leading titles (including *Capital*, *Femme Actuelle*, *Geo*, *Gala* and *Télé Loisirs*), the group is present in all the main general interest segments.

Driven by its mission to make the lives of French people more beautiful, Prisma Media pursues an offensive strategy to develop its brands, resources and new businesses in fast-growing sectors with the goal of always being one media ahead.

Prisma Media is the leading online video media group in France with 500 million video views and 30 million video viewers each month. With its eight integrated studios (500 m² dedicated to video) and more than 80 professionals in design, production, broadcasting and publicity, Prisma Media produces more than 5,000 videos every month.

After conquering videos, Prisma Media turned its attention to podcasting with the goal of making its brands into conversational media. In line with its business innovation and diversification strategy, Prisma Media created Prisma Audio, the group's digital audio branch. Prisma Audio produces dozens of podcasts on various topics such as general culture, entertainment, economics, history and people.

Prisma Media had a good year in 2021, supported in particular by the digital segment.

On September 15, 2021, Prisma Media acquired EPM 2000, which owns *Télé Z*, a TV magazine.

GAMELOFT

Gameloft's expertise is recognized on a global level via its 190 smartphone video games, developed in its 17 design studios and with an average of 58 million players a month in 2021.

Its games are often praised by the media and players. In 2021, its flagship franchise, *Asphalt*, surpassed the one-billion download bar. The Nintendo Switch version of its latest installment, *Asphalt 9: Legends*, ranked in the top 20 most played games on that console in Europe in 2020 and *The Oregon Trail*, an exclusive game for Apple Arcade, was the most popular game on Apple's subscription service in 2021.

Gameloft launched a total of three new games in 2021 on Apple Arcade: *Song Pop Party*, *The Oregon Trail* and *Asphalt 8: Airborne*, on top of *Ballistic Baseball*, which was introduced in 2019.

The transformation of its cost structure and product offering (multiplatform rather than just mobile games and a more subscription-oriented positioning) enabled Gameloft to perform well in 2021.

In 2021, Gameloft's flagship franchise, *Asphalt*, surpassed the one-billion download bar. The Nintendo Switch version of *Asphalt 9: Legends* was ranked in the top 20 most played games in Europe in 2020.



VIVENDI VILLAGE

— Vivendi is developing a range of activities in the field of live entertainment as a complement to its main business lines. United under the Vivendi Village brand, they are especially focused on producing shows and festivals, booking artists, ticketing, and managing theaters, concert halls and cinemas.

Vivendi Village's activities benefited from a solid rebound in the second half of 2021 despite the continuation of some public health restrictions. This positive trend shows that the public still has an appetite for live performance, particularly in music, but for comedy as well.

Vivendi Village's various entities continued to be highly inventive and flexible to adapt to the unique situation created by the pandemic. In parallel, 2021 afforded an opportunity to optimize organizations and to expand the array of offerings.

New festival formats were dreamed up to mix genres, in both face-to-face and virtual formats. Ticketing broadened its scope of action by offering its services for any cultural or sports event open to the public. Theaters and concert halls further diversified the types of events they host, including private evenings.

In 2021, Vivendi Village continued and intensified its policy of cooperation between its various components and with the Group's other business lines. One example (among many) is the comedy festival "Les seigneurs du château", whose funding was made possible by combining the sales of in-person tickets for the two nights with revenue from a recorded version broadcast in prime time by Canal+.

DAILYMOTION

— The Dailymotion ecosystem consists of a video hosting platform (dailymotion.com), a state-of-the-art video player, an international network of partner publishers and a video monetization programming platform.

With its complementary activities, Dailymotion enables publishers and advertisers to, respectively, boost their revenue and the impact of their marketing campaigns by reaching a strategic audience (18-49 year olds) in a premium environment.

Dailymotion is an online video discovery platform that, each month, connects more than 350 million Internet users worldwide to high-interest news, entertainment, music and sports content. It stands out from its competitors essentially by offering videos produced by professional publishers in an environment that preserves the user experience.

Dailymotion is now the leading French video player in terms of audience. More than 7 out of 10 Internet users consumed videos via the Dailymotion player in France last year.



The Live Au Campo festival held in Perpignan once again attracted 2,000 participants per night in 2021 with a magnificent line-up: Vianney, Soprano, Tryo, Kendji Girac, Véronique Sanson, Alain Souchon and more.

GVA (GROUP VIVENDI AFRICA)

— GVA, Vivendi's subsidiary dedicated to providing very high-speed Internet access in Africa, anticipates very high growth in the continent's ultra-fast broadband market in the coming years. With the financial and corporate support of Vivendi, it will continue to extend its FTTH (Fiber to the Home) networks in several African cities.

GVA is an FTTH operator that has been doing business in Sub-Saharan Africa for four years and is already working in seven countries on the continent: Burkina Faso, Republic of Côte d'Ivoire, Congo-Brazzaville, Congo-Kinshasa, Gabon, Rwanda and Togo. It specializes in providing ultra-fast Internet access under the Canalbox brand and covers a market of more than one million households and businesses. GVA continued its strong growth in 2021 – with the launch of Canalbox in Brazzaville, Ouagadougou and Kinshasa – sustained by Africa's ever-increasing demand for ultra-fast broadband at home.



Bretagne

Bretagne division groups together the production of LMP® electric batteries, the production of clean transport solutions and the marketing of energy storage solutions. It includes the Plastic films activity, putting the Group in a leading position worldwide.

(Internal sources)

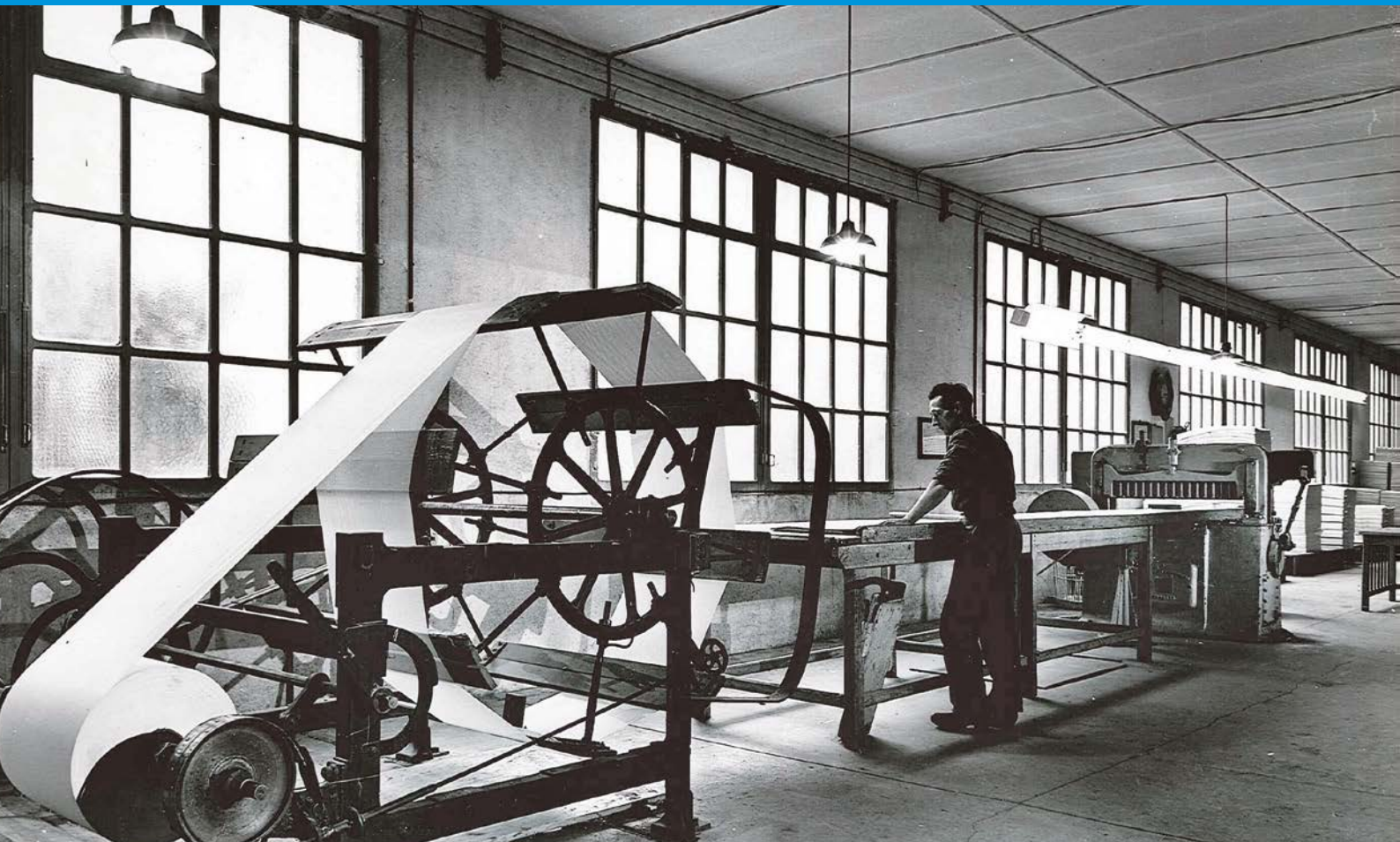


Blue Systems

Blue Systems is a set of solutions and equipment to optimize the flow of people, equipment and data. It offers products and services in its areas of expertise grouped into three business units: Technology, Smart Mobility and Solutions.

(Internal sources)

— THE GROUP'S — BICENTENARY YEAR





Electricity storage and systems



Blue Solutions

Blue Solutions is the only company in the world that markets and controls every step of the design and manufacturing of an “entirely solid” battery. By refocusing its activity on the bus and stationary sectors, it has become a preferred partner for industrial stakeholders in electricity storage and low-carbon urban transport.

BATTERIES AND RESEARCH AND DEVELOPMENT

LMP® batteries

— In a long-term, global race for innovation, the so-called “fourth generation” solid batteries are recognized as the most promising. The main characteristic of these batteries is its solid electrolyte, as opposed to conventional lithium-ion batteries, where the electrolyte is liquid and flammable. This high-performance battery, based on Lithium Metal Polymer (LMP®) technology, is distinguished by its high energy density, safety, insensitivity to external temperatures, durability, ease of integration and simplified manufacturing process. The batteries also have the advantage of being more environmentally friendly than most other battery technologies because they do not contain cobalt, nickel or cadmium and have high recycling potential.

Key characteristics:

- Significant energy density.
- A battery resistant to changes in temperature. It is safe to use under all outdoor climate conditions.
- Proven performance and reliability in the field for more than ten years.
- A lifetime exceeding 4,000 charge/discharge cycles.
- A controlled, high-performance manufacturing process.
- A recyclable battery, made solely from non-polluting materials.

BLUE SOLUTIONS

Industrial capital expenditure
9 million euros, of which
1.2 million euros in R&D

Production factories
2 factories, in
Brittany and Canada.
48 thousand m²

Annual production capacity
Up to 1.5 GWh

Workforce as of 12/31/2021
480 employees

More than 300 researchers, engineers and technicians are involved in the production of these advanced technology batteries at two production sites located in Ergué-Gabéric in Brittany and in Boucherville, Canada.

Research and development

— Ongoing development of the performance of this technology is a major preoccupation for Blue Solutions. Thus the Group has an ambitious innovation road map and is constantly working on future generations of its batteries, focusing its R&D on increasing the energy density and power of the battery, the operating temperature, the packaging ergonomics and the electronic control systems.

Thirty years of R&D have allowed Blue Solutions to make major technological advances and bear witness to a significant industrial advance today, especially in regards to high-energy density lithium metal. The 2020-2025 fundamental research program is planning for the introduction on the market of several new optimized generations of LMP® batteries, including the 2026 market launch of a battery specially designed for personal cars.

At the same time, Blue Solutions has also embarked on a research and development program dedicated to recycling lithium metal batteries with the goal of recovering 95% of the lithium for reuse in the production chain. A pilot production line is currently being tested in factories with promising results.

ELECTROMOBILITY MARKET

Production factory
One Bluebus plant in Brittany: 10,500 m²

500 Bluebuses
in circulation

STATIONARY MARKET

Bluestorage
Energy storage capacity from 250 kWh to several MWh

PLASTIC FILMS

Revenue
104 million euros, of which 82% for export

Investments
4 million euros

Sales
18 thousand metric tons



12-meter Bluebus equipped with six LMP® batteries that give it a driving range up to 320 kilometers. An RATP partner since 2014, Bluebus won a second call for tenders in 2021 to deliver buses in 2023.



Fourth-generation, high-performance LMP® batteries manufactured in Ergué-Gabéric, Brittany. These batteries are the most promising and are recognized as the most environmentally responsible (they do not contain cobalt, nickel or cadmium).

BLUE SOLUTIONS AND THE ELECTROMOBILITY MARKET

Blue Solutions is committed to playing a lasting role in the urban mobility market by becoming a leader in the electric bus market. The customers of Blue Solutions are bus manufacturers, companies that specialize in integrating batteries into electric vehicles and urban transit operators.

With their high density and ease of integration, LMP® batteries are particularly suited to the requirements of urban bus lines. In 2021, Blue Solutions strengthened its commercial relationship

with Evobus, a subsidiary of Daimler (Mercedes group). Nearly 308 units – a combination of 12-meter eCitaro and 18-meter eCitaro G buses – equipped with LMP® batteries, have been delivered to Evobus's client cities.

Actia is the first integrator to offer LMP® technology to its international customers in 16 countries. The Austrian bus manufacturer Denning (Custom Bus group) was Actia's first customer to add to its fleet a 12-meter bus with Blue Solutions batteries in Sydney, Australia. The collaboration with Actia grew from a project to build a pilot airport vehicle for Mallaghan GSE.

Blue Solutions batteries are also fitted on the AE28 bus from Canadian company Styl&Tech. This very light, aluminum bus is intended for the North American market.

In collaboration with Blue Solutions, Gaussin developed a 100% electric tractor dedicated for port handling. Thanks to its LMP® battery which is resilient to external temperatures, the first APM 75T HE tractors are being operated in the ports of Qatar, Abidjan and Wellington.

Bluebus

Bluebus has become one of the leading electric bus companies in France. Providing a clean and quiet public transit solution for urban and suburban areas, Bluebus vehicles meet environmental requirements and combine high technology and performance. The Bluebus is produced in France in a factory that is certified ISO 9001 (2015) and ISO 14001; it also has the Origine France Garantie certification.

In 2021, Bluebus launched the newest model in its flagship line, the **6-meter Bluebus**. After more than ten years of commercial success and 250 buses in circulation in 60 cities, Bluebus designed and developed a new 6-meter bus in response to new needs expressed by its customers.

This vehicle has a single-piece frame to increase the carrying capacity to 35 passengers. It has new features that promote good handling and driving comfort. The vehicle is equipped with an

integrated charger and has a long range thanks to the increased density of its LMP® batteries (25% more than the old model). Support from the France Relance recovery plan accelerated the development of this vehicle, which is already a commercial hit. Also under the France Relance plan, the EFIBA (Emergence of an autonomous bus sector), consortium made up of Bluebus, Navya, Keolis and Actia, was selected for an R&D project aimed at designing an autonomous 6-meter, all electric bus.

The 12-meter Bluebus runs on 6 batteries that give it a range of up to 320 kilometers. An RATP partner since 2014, Bluebus won a second massive call for tenders initiated by RATP and Île-de-France Mobilités in 2021 to deliver electric buses in 2023.

The 12-meter Bluebus has been deployed on many Parisian bus routes since it came into service. Today, it is also being used in other large cities, such as Brussels through STIB, Rennes, Vichy and Aubervilliers.

In 2021, Bluebus also signed contracts to sell industrial licenses: with Gaussin for the first 6-meter Bluebus which will no longer be manufactured by Bluebus and with Volgabus to manufacture 12-meter Bluebuses in Russia.

BLUE SOLUTIONS AND THE STATIONARY MARKET

— Relying on the new performances of its Lithium Metal Polymer (LMP®) batteries, the stationary applications developed by Bluestorage and Blue Solutions cover a wide area of expertise and advance the energy transition.

Bluestorage

— The company sells energy storage solutions range from 250 kWh to several megawatt-hours. Connected to the electricity grid, they can store energy to secure the grids, integrate renewable energies, store electrical energy when its cost is low in order to use it when it is high, and guard against the risks of power outages.

In 2019, Bluestorage signed a baseline agreement with RTE to supply a battery storage system to the Ventavon site as part of the Ringo project. The challenge is to validate the energy storage performances with batteries to manage local grid congestion due to the increased production of renewable energies.

With an installed capacity of over 30 MWh, this project will be one of the largest battery storage facilities in France and Europe. The equipment was delivered in 2021 and the site will soon be operational.

1. 12-meter Bluebus, a clean and quiet public transit solution. It is produced in France in a factory that is certified ISO 9001 (2015) and ISO 14001; it also has the Origine France Garantie certification.

2. Plant producing ultra-thin, heat-shrink Plastic films in Ergué-Gabéric, Brittany. Films for wrapping industrial products and consumer goods.



PLASTIC FILMS

— With the ultra-thin technology acquired in the manufacture of thin paper, the Bolloré Group is the global leader in polypropylene film for capacitors, electrical components for storing energy and is also active in packaging films. The Group's Plastic films division has a factory in Brittany for these products and a conversion unit in the United States.

In 2021, the company took another step forward in creating increasingly responsible packaging and shifting to a more circular economy with the development of the OXBTEC-RCB® line. It is the first recyclable food contact barrier shrink film made with post-consumption circular polymers.

The Pen-Carn factory in Brittany, which uses the highest standards of certification for quality, safety and hygiene, makes the Group one of the top three global manufacturers of packaging films. With new high-end products, this business is growing internationally. The company also produces increasingly technical and ever thinner polypropylene dielectric films to promote electric vehicle sales.



Blue Systems

Blue Systems is the result of the motivation to unite the know-how and expertise of nine outstanding entities of the Bolloré Group under the same brand. Thanks to this concentration of high value-added solutions, Blue Systems proposes an ecosystem to optimize flows of people, equipment and data, thus providing a response to the new problems of businesses and towns and cities.

TECHNOLOGY

— Thanks to state-of-the-art products and equipment, the Technology division of Blue Systems aims to make access management smoother and to optimize travel.

Automatic Systems

— Automatic Systems is a global leader in the field of automated secure entry control. For over fifty years, the company has been designing and producing high-quality, reliable and efficient equipment for pedestrian and vehicle access control. It has developed unique know-how in high-end obstacle design, single passage detection and flow management.

To respond effectively to market trends and customer requirements, Automatic Systems invests heavily in research and development and has qualified experts for all equipment components (mechanics, electronics, software, etc.).

Automatic Systems also offers its customers a wide range of services including equipment installation and maintenance, spare parts supply, help desk support and, finally, training. Its solutions are now used in more than 150 countries around the world.

TECHNOLOGY

300,000 access control terminals in 150 countries

Over 30,000 e-gates deployed for public transit, airports and airlines

Over 200,000 terminals deployed around the world



For airports and airlines seeking to optimize the passenger experience, EASIER offers the most comprehensive self-service offer, from check-in to boarding, while ensuring optimal operating conditions and safety.

EASIER

— EASIER is the result of an alliance between the self-service solutions of IER and the passenger services of Automatic Systems, Blue Systems entities, and uses their respective strengths: performance, mechanical development, equipment reliability, multi-operability, passenger detection, flow management and solution ergonomics. EASIER thus proposes a varied and high-end range of products and services to air transit operators and public institutions.

With a global commercial presence and a network of approved partners and distributors, EASIER serves all the top names in the aeronautics industry, public transit and public services and ensures the durability and monitoring of their equipment.

Its agility and responsiveness enabled it to develop, in record time, solutions to limit the spread of the coronavirus in public places, including transit stations.

Bluecar

— Since 2007, the Bolloré Group has teamed up with the famous Italian coachbuilder, Pininfarina, synonymous with excellence in automotive design, to make the first concept car, the “B0” edition of the Bluecar®.

The current version of the Bluecar® is largely inspired by this design, while being adapted to the constraints of industrial production. Today the Bluecar® is used by individuals and found in the fleets of large companies and many local authorities, meeting the challenges of sustainable mobility.

The Bluecar® is a clean, 100% electric vehicle fitted with Blue Solutions’ LMP® battery. This battery is completely safe to use and provides a range of 250 kilometers in the urban environment for carefree driving.

SMART MOBILITY

250,000 parking
authorizations per year

Collaboration with major cities:

Los Angeles, Paris,
Singapore, London, San
Jose, Lyon, New York

More than 30 million
trips and **260 million**
kilometers traveled in
electric cars since 2011

SOLUTIONS

55,000 warehouses
and drivers equipped
with traceability solutions

More than 122,000 devices
dedicated to merchandise
traceability (printer + PDA)

Over 3 million users
connected to our digital
solutions

SMART MOBILITY

— The Smart Mobility division groups together a range of solutions to build the city of tomorrow: mobility management, electric shuttles, etc.

Bluestation

— Bluestation is an electric shuttle operator offering different economic and eco-responsible transport solutions, thanks to the Bluebus electric buses that make up its fleet. The company operates corporate transport services as well as customized shuttle rental services, with driver. As part of an event, communication campaign or sightseeing tour, Bluestation proposes a turnkey offer that can be adapted to its customers' needs.

Bluecarsharing

— Bluecarsharing, a pioneer in electric car-sharing dating to 2011 with Autolib' in Paris, was able to quickly develop, deploy and operate other services (one-way trips) in Europe (France, Italy, United Kingdom), America (United States) and Asia (Singapore). It created eight self-service electric car-sharing services in seven years. With its shared electric mobility solution, the Bolloré Group gave impetus to a major global movement to promote environmentally friendly mobility.

After Turin and Los Angeles in 2020, the company sold its last car-sharing service in Singapore, BlueSG, in 2021 to focus on its Smart Mobility Platform which aggregates data from mobility operators.

Charging networks

— Thanks to synergies between Group companies and to expertise gained in the electric car-sharing field, Blue Systems deploys and operates charging terminal networks for electric vehicles. After disposing of its London-based network of 1,400 charging points at the end of 2020, the Group signed an agreement with TotalEnergies to sell its Singapore BlueCharge subsidiary, comprising 1,500 charging points. The deal is expected to be completed in 2022.

Smart Mobility

— The Smart Mobility division proposes a SaaS (Software as a Service) platform which concentrates and aggregates data from mobility operators and city infrastructures. This platform, based on artificial intelligence, gives cities an innovative solution to supervise and regulate mobility services and parking infrastructures in real time via three modules: Mobility Manager, Parking Manager and Smart Patrol. This solution is a digital intermediation response that contributes to optimizing urban mobility and managing the public space of towns and large cities. Pioneered in Los Angeles, the Smart Mobility Platform has now been rolled out New York, San Jose, London and the Greater Lyon area.

IER Indestat

— The Indestat business unit supports the government and many hundreds of local authorities and private companies on a daily basis in their work to secure towns and cities and monitor compliance with rules governing the use of public space. It offers a full range of services around respected software packages that cover the entire chain of offenses: electronic levying of fines, post-parking fees, paid parking enforcement and ticket control on public transit systems. The aim of IER Indestat is to upgrade existing systems to tools at the cutting-edge of legislation, at both the technical and regulatory levels.



Bluestation is a turnkey electric bus rental service with driver available in Île-de-France. It mainly operates corporate shuttles, but it also offers shuttle rental services for one-off events.

SOLUTIONS

— The Solutions division designs innovative and smart solutions to manage data and develop offers in line with new challenges.

IER Track & Trace

— Via its Track & Trace business unit, IER designs and integrates the best automatic identification, tracking and mobility solutions aimed at retail, transport and logistics players, and industry. Thanks to its command of all bar code technologies – RFID, IoT, voice and Wi-Fi – IER has become a reference in integration and in services for the entire supply chain.

Polyconseil

— A specialist in digital innovation, Polyconseil is involved in ambitious projects with a strong technical component and high added value for its customers.

Its employees – consultants, project leaders, developers, DevOps, infra or data scientists – assist large groups, public institutions and start-ups on a daily basis, offering them innovative, end-to-end solutions. Its multidisciplinary team consists of enthusiastic people who are committed to continued improvement throughout the entire project value chain: strategic scoping of customer requirements, project management, design, deployment and maintenance of software solutions.

Bolloré Telecom

— Bolloré Telecom is an electronic communications operator that has been licensed to operate at 3.5 GHz since 2006. It is working on the development of 5G in France, at the same time supporting wireless broadband access projects in rural areas via the provision of its spectrum resources to local authorities.

1. Track & Trace, an IER business unit, integrates automatic identification, traceability and mobility solutions aimed at retail, transportation, logistics, and manufacturing players.

2. Automatic Systems has been designing and manufacturing high-quality equipment for pedestrian and vehicle access control for more than fifty years. It is a global leader in the field of secure entry automation.





Portfolio of shareholdings and other assets

Bolloré and Vivendi's portfolios of listed securities represent over 17.4 billion euros at year-end 2021, including 8.3 billion euros for Bolloré (Universal Music Group) and 9.0 billion euros for Vivendi (Universal Music Group, Lagardère, Telecom Italia).
The Bolloré Group also owns three farms in the United States and vineyards in the south of France.





Other assets



Portfolio of shareholdings

The Bolloré Group manages a portfolio of shareholdings in listed companies with a value of more than 17.4 billion euros at year-end 2021.

It is made up of the Bolloré portfolio of 8.4 billion euros and the Vivendi portfolio worth 9.0 billion euros at the end of 2021. In addition, the Group has various agricultural assets.

— While developing each of its operational activities, the Bolloré Group's strategy has sought to maintain industrial capital in the form of assets that can be sold if needed or form the basis of new activities or partnerships.

SHAREHOLDINGS

— The stock market value of the Bolloré Group's portfolio of listed securities stood at 17.4 billion euros as at December 31, 2021, versus 5.9 billion euros at the end of 2020.

The portfolio held directly by Bolloré was worth 8.4 billion euros at the end of 2021, compared to 0.6 billion euros at the end of 2020, mainly due to the acquisition of the stake in UMG. In particular, it includes: holdings in UMG, Bigben, Mediobanca, Socfin, etc.:

→ Universal Music Group⁽¹⁾: following the listing of UMG on the Amsterdam Stock Exchange and the distribution of 60% of UMG's capital to Vivendi's shareholders in September 2021, the Group has a 17.7%⁽²⁾ stake in UMG, valued at 7,942 million euros as at December 31, 2021.

→ Mediobanca (2.2%). The Bolloré Group continued to sell shares (an additional 2.1% in 2021 for around 187 million euros). As a result of

BOLLORÉ PORTFOLIO (on December 31, 2021)

Universal Music Group⁽¹⁾: 17.7%
Bigben Interactive: 19.9%
Mediobanca: 2.2%
Groupe Socfin⁽³⁾: 39.7%
...

VIVENDI PORTFOLIO (on December 31, 2021)

Universal Music Group⁽¹⁾: 10.0%
Lagardère: 45.1%
Telecom Italia⁽⁴⁾: 23.8%
MediaForEurope: 23.8%
...

additional sales completed at the beginning of 2022 for 188 million euros, the Group no longer holds any Mediobanca shares.

— The Vivendi shareholding portfolio was valued at 9.0 billion euros, versus 5.3 billion euros at the end of 2020, following various purchases and the integration of the UMG interest. The holdings include: UMG, Lagardère, Telecom Italia, MediaForEurope, etc.:

→ Universal Music Group. After the sale of 20% of UMG's share capital to a consortium led by Tencent and 10% to the Pershing Square group, as well as the distribution of 60% of the share capital to Vivendi's shareholders, Vivendi now has a 10% stake in UMG. That holding was valued at 4,505 million euros on December 31, 2021.

→ Lagardère⁽⁴⁾: the Group held 45.1% of the share capital, worth 1,553 million euros at the end of 2021, following the acquisition of Amber Capital's stake in Lagardère in December 2021.

On April 14, 2022, Vivendi opened a public tender offer that guarantees Lagardère shareholders a price of 24.10 euros per share until December 15, 2023, and allows for shareholders wishing to sell their shares immediately to sell them at 25.50 euros per share (before possible deduction of Lagardère's 2021 dividend of 0.50 euro).

(1) Shareholdings in operating companies accounted for using the equity method.

(2) Bolloré owns 17.7% of the capital of UMG, Vivendi 10.0% and Compagnie de l'Odéon 0.3%.

(3) Shareholdings consolidated by the equity method.

(4) Shareholdings in operating companies accounted for using the equity method in Vivendi's financial statements.

AGRICULTURAL ASSETS

Shareholdings in Socfin group

American farms: 3,300 hectares

Vineyards: 242 hectares, of which 116 hectares carry viticultural rights

Bottles of wine produced: 650,000



The Domaine de La Croix vineyard, the most important of the Côtes de Provence Cru Classé, benefits from an exceptional microclimate and a seaside location.



1. Aurora, on the UMG Recordings label, is a Norwegian artist, songwriter, singer, musician and producer. She made a triumphant return with her album *The Gods We Can Touch*, released in January 2022.

2. Bigben, a leading name in the digital entertainment industry, harnesses its expertise through a synergy of strategic activities in the gaming, mobile and audio sectors. It aims to become a European leader.

2



BIGBEN

AGRICULTURAL ASSETS

— Through its interests in Socfin (39.7%) and in its subsidiaries, Socfinasia (22.3%) and Socfinaf (8.6%), the Bolloré Group is a minority shareholder in the Socfin group. Socfin is one of the leading independent planters worldwide and manages almost 200,000 hectares of plantations.

In Asia, Socfin is present in Indonesia through Socfindo, which farms 48,000 hectares of oil palms and rubber trees and has expanded into Cambodia, where it has undertaken the planting of 7,200 hectares of rubber trees, of which 3,500 hectares are now mature.

In Africa, Socfin has numerous plantations in various countries, such as Cameroon, where Socapalm and SAFA Cameroun manage 44,500 hectares of oil palms and rubber trees, Côte d'Ivoire, where Société des Caoutchoucs de Grand Bereby (SOGB) farms 23,600 hectares of oil palm and rubber tree plantations and in Nigeria (26,400 hectares).

Bolloré Group also owns 3,300 hectares spread over three farms in the United States (Georgia and Florida), where it, has completed a planting program of more than 3 million olive trees over 1,550 hectares with irrigation. In 2021, work was completed on the oil mill and olives were harvested from the grove's first 30 mature hectares.

Finally, the Group is also a shareholder and operator of a vineyard in southeastern France: Domaine de La Croix which bottles Cru Classé wines in the "Côtes de Provence" appellation area. The vineyard has a total area of 242 hectares, including 116 hectares carrying viticultural rights, which produce approximately 650,000 bottles per year.



The Group

has a proactive policy based around four key pillars, to create value and forge a link between the company's women and men, their environment and stakeholders. Each of its divisions is committed to driving CSR on a day-to-day basis within their core business.





Corporate social responsibility



Distribution of the **Responsible Purchasing Charter, Ethics and CSR Charter and Code of Conduct to 100% of core suppliers** in 2021

99.1% of employees hired locally, including 92% of managers

Nearly 15,718 hires of which 64.4% on permanent contracts

39% of the Bolloré Group scopes 1, 2 and 3 GHG emissions covered by a quantified climate strategy (corresponding to scopes 1, 2 and 3 for Bolloré Logistics and Vivendi)

Responsible and committed

Anticipating and meeting our stakeholders' expectations, protecting our human capital, fighting climate change, playing a role in the development of our society and the regions in which we operate are factors that will enable us to ensure tomorrow's value creation.

CORPORATE SOCIAL RESPONSIBILITY POLICY

— The Group's commitments are reflected in its development strategy and based on the four fundamental pillars that comprise its corporate social responsibility policy:

- implementing a social policy that protects our human capital and is conducive to a lasting relationship with our employees;
- mitigating the risks around business ethics and guaranteeing that our activities respect human rights;
- investing in innovative products and services, contributing to energy transition and managing our environmental footprint;
- being an essential partner in the economic and social development of the communities where we operate.

The commitments of the Bolloré Group are in line with the United Nations Sustainable Development Goals (SDGs). Its actions have a direct or indirect positive impact on 63 of the 169 targets.

GOVERNANCE

— Approved once or twice a year by the Ethics, CSR and Anti-Corruption Committee, in the presence of the Chairman and Chief Executive Officer, the CSR strategy is defined by the Group CSR Department, which reports directly to the Chief Financial Officer and Vice-Chairman of the Bolloré Group. The CSR Department plays a role of awareness-raising and mobilization, coordinates action plans, steers reporting and analyzes and enhances performance. It relies on the CSR departments of the divisions and a network of representatives within each entity.

FOUR COMMITMENT PILLARS

Acting with integrity in our business conduct and promoting human rights

— Current regulatory and societal expectations have led the Group to phase in due diligence processes, in all its operations and as part of its business relationships. The Group is thus committed to an ethics policy based on commitments shared by all its subsidiaries, and it makes every effort to institute a framework that guarantees ethical practices that respect human rights in its business conduct.



Innovating in response to major environmental challenges

— In order to anticipate major societal changes and support the adaptations necessary for sustainable development, such as a reduction in the footprint of human activities on the environment or the promotion of the energy transition, the Bolloré Group is deploying mitigation measures, strengthening its climate strategy and investing for the long term in order to offer innovative and connected low-carbon products and services.



EMPLOYEES UNITED BY SHARED VALUES

Humility

Excellence

Courage

Solidarity

Agility & Innovation



The Roissy Green Hub, recipient of the BiodiverCity® label and certified HQE®. Exceptional, LEED® Gold and Biosourced Building and certified "Biodiversity Commitment" by Ecocert.



1. Employee health and safety are an absolute priority for the Bolloré Group, which invests massively every year in action plans to improve working conditions, health and safety.

2. The Bolloré Group invests for the long term in products and services that are respectful of the environment to support the energy transition.



Uniting and protecting people, the company's greatest strength

— The extent to which all our employees thrive is directly connected to the Bolloré Group's success: their commitment and skills are pivotal to the company's performance.

The Group positions itself as a leading employer by attracting talents that share its values. Health and safety are also an absolute priority, for our employees and for people indirectly exposed to the Group's activities.



Committing over the long-term to regional development

— As a major global economic player, the Group conducts a proactive policy in the areas of access to education, training and care. It establishes lasting partnerships on themes related to its activities and values, by developing synergies with the local players in the regions in which it operates.





Solidarity initiatives

Solidarity is one of the Group's core values. The Bolloré Group's solidarity policy and the related actions carried out each year are built around the Fondation de la 2^e chance, the Foyer Jean-Bosco, targeted societal actions and the Group's International Solidarity Commitment and Sponsorship Department.

FONDATION DE LA 2^E CHANCE, SUPPORT GOING BACK MORE THAN TWENTY YEARS

— Set up in June 1998 at the initiative of Vincent Bolloré, the Fondation de la 2^e chance has been recognized for its public utility since 2006.

Chaired by Marie Bolloré, the Fondation de la 2^e chance helps people aged 18 to 62 who have faced extreme hardship in life and who presently live in a vulnerable situation, but who have a real desire to get their lives back on track. It provides financial and personal support for a realistic and sustainable professional project:

→ creating or buying a business (up to 8,000 euros in funding), or
→ completing training leading to a qualification (up to 5,000 euros). This financial "leg-up" is accompanied by professional and emotional sponsoring provided to the beneficiary, until the project reaches a successful conclusion.

The Foundation's continued activities are supported by a team of employees and volunteers. Six employees coordinate all those involved in the Foundation at the head office, hosted by the Bolloré Group. A network of 1,000 active volunteers serving as on-site representatives, instructors and sponsors throughout France. Over the past two decades, the Fondation de la 2^e chance has helped 8,800 people to bounce back.

In 2021, 246 new candidates were given support, with average aid per case of 2,869 euros. 75% of candidates received aid for training and 25% for creating a company.

FONDATION DE LA 2^E CHANCE

An average of 400 people
supported each year

70 major private companies
and public and financial institutions

1,000 volunteer instructors
and sponsors spread over 60 sites in France

Successful beneficiaries aged between 25 and 44 years old accounted for 54% of the projects supported. Bolloré Group employees in Brittany (Nantes/Quimper/Rennes) are committed to the Fondation de la 2^e chance, supporting the social re-integration of people suffering hardship.

In 2021, 20 people with projects were accompanied through professional training and/or retraining.

The Covid-19 pandemic further weakened the social and financial situations of Fondation de la 2^e chance applicants and beneficiaries.

FOYER JEAN-BOSCO, AN AUTHENTIC PLACE FOR SHARING AND SOLIDARITY

— This house, which once belonged to the Little Sisters of the Poor, was built in 1896 and located in rue de Varize, in Paris (16th arrondissement) and was fully restored between 2012 and November 2015.

Today, it has more than 160 beds, mainly used by young students from French provinces and from abroad, but also provides rooms for young people suffering from illness and the elderly.

SPONSORSHIP: PRIORITY ACTIONS FOR YOUNG PEOPLE

— In 2018, the Bolloré Group harmonized its international sponsorship policy under the Earthtalent by Bolloré program, which ensures financial transparency and the societal impact generated by the charitable projects the Group backs to assist local communities.

Being able to give back a part of what we have had the good fortune to receive is a value deeply rooted in the Bolloré Group's DNA. It is the reason why the Group has chosen to prioritize youth empowerment and education, while maintaining its commitment to respond to humanitarian and public health emergencies.

In 2021, the Group participated in the economic independence of over 55,000 beneficiaries, including nearly 30,000 young people, in 49 countries, via charities working mainly in education, professional training and entrepreneurship.

SPONSORSHIP COMMITMENTS AND POLICY

366 societal impact projects in 49 countries, including nearly 70% in Africa

Over 55,000 beneficiaries, including 30,000 young people

113 projects supported in 2021 to advance SDG no. 4 “Quality Education”

55 projects supported in 2021 to advance SDG no. 3 “Good Health and Well-Being”

29 projects for women



Halimatou Daouda Ougouma and Ali Amman Alhousseini, two scholarship recipients attending the La Fontaine French high school in Niamey, Niger, supported by Yara LNC, as part of an Earthtalent project.



1

1. For more than twenty years, the Fondation de la 2^e chance has helped 8,800 people take advantage of their “second chance”.

2. Foyer Jean-Bosco houses university students of many nationalities from Europe, the Middle East, Asia and the Caribbean.

Furthermore, in 2021 the Group also launched an international academic scholarship program called B'Excellence. Created under the Earthtalent by Bolloré banner, the program aims to provide financial support to students (young people aged 15 to 26) with outstanding academic achievements but who do not have the financial means to continue their studies.

At the initiative of Yara LNC, the program has already enabled two high school students from remote areas of Niger, Halimatou Daouda Ougouma and Ali Amman Alhousseini to continue their education at the French high school in Niamey, with support from employees over the year. BTL Niger covers all their living expenses at the boarding school, plus tuition and extracurricular expenses (sports, culture, health).



2

History of the Group

Founded in Brittany in 1822, the family business specializing in the manufacture of thin paper was taken over by Vincent Bolloré at the beginning of the 1980s.



2022

The Bolloré Group's bicentenary was celebrated on February 17 at the historic headquarters in Odet (Brittany).

Having developed a core area of specialist industries related to plastic film technology and thin paper, the Bolloré Group acquired a controlling interest in Sofical in 1986, closely followed by the acquisition of JOB, then Tobaccor, to develop a Tobacco business (that would be sold in 2001), as well as Scac, Rhin-Rhône, Delmas-Vieljeux (1991) and Saga (1997) to build a Transportation business.

End 1996: Bolloré Group takeover of the Rivaud group, in which it had held stock since 1988. The Papers business would be sold to the American group Republic Technologies International in 2000 and the balance settled in 2009.

2000: granting of the concession for the third-largest oil pipeline in France, the Donges-Melun-Metz pipeline.

2001: takeover by Bolloré Énergie of a stake in the business of BP's oil logistics operations in France.

2002: acquisition by IER of the specialist access control firm Automatic Systems. Bolloré Énergie takes over part of Shell's oil logistics business in France. Acquisition by SDV of the freight forwarding business of the German group Geis. Merger of six companies in the Freight Forwarding business, resulting in the creation of SDV Logistique Internationale.

2003: acquisition of a stake in Vallourec, which would be sold in large part between 2005 and 2008.

2004: acquisition of a 20% stake in Havas. Development of the Bluecar®, a prototype electric vehicle that runs on Batscap batteries.

2005: launch of Direct 8, the digital terrestrial television (DTT) station developed by the Grooup. Acquisition of Air Link, India's third-largest freight operator. Acquisition of a stake in Aegis, sold in 2012 and 2013.

2006: merger of Bolloré and Bolloré Investissement. Sale of the shipping business.

2007: acquisition of JE-Bernard, a logistics and freight forwarding group in the United Kingdom, and Pro-Service, an American logistics company. Acquisition of assets in Avestor in Canada. Launch of the free daily newspaper *Direct Matin Plus*.

2008: creation of two joint ventures to develop electric vehicles (Pininfarina for the Bluecar® and Gruau for the Microbus).

2009: obtainment of the concession for the Cotonou container terminal in Benin and start of operations at the Pointe-Noire port terminal in Congo. Start of operations at the two electric battery factories in Brittany and Canada.

2010: obtainment of port concessions in Africa (Sierra Leone). Acquisition of the DTT station Virgin 17, renamed "Direct Star". Winning of the Autolib' contract for electric Bluecar® vehicle rentals in the Paris region.

2011: acquisition of LCN (Les Combustibles de Normandie).

2012: sale of the Direct 8 and Direct Star channels to Groupe Canal+, against a 1.7% stake in Vivendi's share capital, raising the interest in Vivendi to 5%.

2013: winning of container terminal no. 2 in Abidjan, Republic of Côte d'Ivoire and the Dakar ro-ro terminal in Senegal. Acquisition of Petroplus Marketing France by the Oil logistics division. Initial public offering (IPO) of Blue Solutions. Launch of Bluely car-sharing services (Lyon-Villeurbanne) and Bluecub (Bordeaux).

2014: public exchange offer on Havas shares. Bids won in London to manage the network of 1,400 charging terminals and for the delivery of 6-meter and 12-meter buses for RATP.

2015: increase in the shareholding in Vivendi's share capital to 14.4%. Increase of Havas stake to 60%. Obtainment of port concessions (East Timor and Haïti). Launch of the BlueIndy electric car-sharing service in Indianapolis.



The Pen-Carn plant in Brittany today, which is home to Electricity storage and systems operations.

2016: opening of the 12-meter bus factory line and launch of the electric car-sharing service in Turin, Italy. Crossing of 20% threshold for share capital and voting rights in Vivendi. Vivendi is accounted for using the equity method.

2017: full consolidation of Vivendi from April 26, 2017. Acquisition by Vivendi of the Bolloré Group's 59% shareholding in Havas, followed by a simplified takeover bid on the rest of the Havas share capital, a public repurchase offer and squeeze-out, enabling Vivendi to hold 100% of the Havas share capital. Simplified takeover of Blue Solutions by Bolloré. Acquisition of the concession for the new Kribi container terminal in Cameroon. Inauguration of the new terminal in Owendo, Gabon.

2018: increase in the Vivendi holding, bringing the equity stake to 26.28% of the share capital. Sale by Vivendi of its stakes in Ubisoft, Fnac-Darty and Telefónica. End of the Autolib' car-sharing service in Paris. Launch of an electric car-sharing service, BlueLA, in Los Angeles.

2019: sale of port activities in France to Maritime Kuhn group. Inauguration of a new 50,000 m² BlueHub logistics platform in Singapore. Sale by Bolloré Energy of its 5.5% stake in the pipeline transport company Trapil. Acquisition by Vivendi of 100% of the share capital of Editis. Acquisition by Tencent Holdings Ltd and international financial investors of 10% of the share capital of Universal Music Group (UMG).

2020: acquisition of a 29.2% stake in Lagardère.

2021: sale of an additional 10% of UMG's share capital to a consortium led by Tencent and 10% to the Pershing Square Group, followed by the distribution of 60% of the share capital of its subsidiary (UMG) to its shareholders, and the listing of UMG on the Euronext Amsterdam stock exchange. Bolloré holds an 18% stake in UMG and Vivendi retains a holding of 10%. Vivendi acquired Amber Capital's shares in Lagardère, bringing its stake to 45.1% of share capital.

2022: launch of the public tender offer to buy Lagardère. Signing of the agreement for the sale of Bolloré Africa Logistics to MSC. Acquisition by Vivendi of 8.5% of the share capital of Progressif Media, a digital communications company.

The paper manufacturing plant in Odet, Brittany, in the early days. This is the historic site where the Group's 200-year adventure began.



PHOTO CREDITS

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