VIVENDI UNIVERSAL
Form 424B3
July 27, 2001

1

As Filed Pursuant to Rule 424(b)(3)
Registration No. 333-64754

[MP3.COM LOGO]

To the stockholders of MP3.com:

You are cordially invited to attend a special meeting of stockholders of MP3.com, Inc. to be held on August 27, 2001, at 9:00 a.m., local time, at MP3.com's corporate headquarters located at 4790 Eastgate Mall, San Diego, California 92121-1970.

At the special meeting, you will be asked to vote on the adoption of a merger agreement for a merger with Vivendi Universal, S.A., under which MP3.com will merge with and into a wholly owned subsidiary of Vivendi Universal.

Under the merger agreement, in exchange for each of your shares of MP3.com common stock, you may elect to receive (1) $5.00 in cash, or (2) a number of Vivendi Universal ordinary shares (in the form of American Depositary Shares) having a value of $5.00, subject to proration as described below. Vivendi Universal ordinary shares (in the form of American Depositary Shares) trade on the New York Stock Exchange under the trading symbol "V", and closed at $55.00 per share on July 23, 2001.

In connection with the merger, you may not receive all of your merger consideration in the form that you elect. The merger agreement provides that the percentage of shares of MP3.com common stock that will be converted into the right to receive Vivendi Universal ordinary shares is fixed at 50% and the percentage of shares of MP3.com common stock that will be converted into the right to receive cash is also fixed at 50%. Therefore, the MP3.com stockholders' elections, including yours, may be adjusted on a pro rata basis so that, in the aggregate, 50% of the MP3.com common stock is converted into the right to receive Vivendi Universal ordinary shares and 50% of the MP3.com common stock is converted into the right to receive cash.

After careful consideration, MP3.com's board of directors has unanimously approved the merger agreement and the merger and determined that the merger agreement and the merger are advisable, fair to and in the best interests of, MP3.com and its stockholders. The board of directors unanimously recommends that you vote FOR the proposal to adopt the merger agreement at the special meeting.

The attached notice of special meeting and proxy statement/prospectus explain the proposed merger and provide specific information concerning the special meeting. Please read these materials carefully. IN PARTICULAR, YOU SHOULD CAREFULLY CONSIDER THE DISCUSSION IN THE SECTION ENTITLED "RISK FACTORS" BEGINNING ON PAGE 20 OF THE PROXY STATEMENT/PROSPECTUS.

MP3.com is a Delaware corporation. Under Delaware law, the affirmative vote of the holders of a majority of the outstanding shares of MP3.com common stock entitled to vote at the special meeting is required to adopt the merger agreement. MP3.com stockholders owning more than 50% of the MP3.com common stock as of July 23, 2001 have agreed to vote all of their shares in favor of the proposal to adopt the merger agreement. As a result, adoption of the merger agreement by the MP3.com stockholders at the special meeting is assured.

Your vote is very important regardless of the number of shares you own. To vote your shares, you may use the enclosed proxy card, grant a proxy online or by telephone or attend the special meeting in person. Whether or not you plan to attend the special meeting, please complete, sign and promptly return the enclosed proxy card or grant a proxy online or by telephone to assure that your shares will be voted at the special meeting. Failure to return a properly executed proxy card, grant a proxy online or by telephone or vote at the special meeting will have the same effect as a vote against adoption of the merger agreement.

Sincerely,

/s/ Michael L. Robertson

Michael L. Robertson
Chief Executive Officer and Chairman of the Board of Directors

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES REGULATOR HAS APPROVED OR DISAPPROVED OF THE MERGER DESCRIBED IN THIS PROXY STATEMENT/PROSPECTUS OR THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE MERGER, OR DETERMINED IF THIS PROXY STATEMENT/PROSPECTUS IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This proxy statement/prospectus is dated July 26, 2001, and is first being mailed to stockholders of MP3.com on or about July 30, 2001.

2

[MP3.COM LOGO]

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON AUGUST 27, 2001

To the stockholders of MP3.com:

A special meeting of stockholders of MP3.com, Inc. will be held on August 27, 2001, at 9:00 a.m., local time, at MP3.com's corporate headquarters located at 4790 Eastgate Mall, San Diego, California 92121-1970, for the following purposes:

1. To consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of May 20, 2001, by and among Vivendi Universal, S.A., Metronome Acquisition Sub Inc., and MP3.com, Inc., as amended by the Modification Agreement, dated as of June 13, 2001, by and among such parties, pursuant to which:

   - MP3.com will merge with and into a wholly owned subsidiary of Vivendi Universal; and

   - each outstanding share of MP3.com common stock, other than any shares held by parties to the merger agreement or stockholders who perfect their statutory appraisal rights under Delaware law, will be converted into the right to receive (1) $5.00 in cash or (2) a number of Vivendi Universal ordinary shares (in the form of American Depositary Shares, or ADSs) having a value of $5.00, subject to proration as described below.

2. To transact such other business that may properly come before the special meeting or any adjournment or postponement of the special meeting.

In connection with the merger, you may not receive all of your merger consideration in the form that you elect. The merger agreement provides that the percentage of shares of MP3.com common stock that will be converted into the right to receive Vivendi Universal ordinary shares is fixed at 50% and the percentage of shares of MP3.com common stock that will be converted into the right to receive cash is also fixed at 50%. Therefore, the MP3.com stockholders' elections, including yours, may be adjusted on a pro rata basis so that, in the aggregate, 50% of the MP3.com common stock is converted into the right to receive Vivendi Universal ordinary shares and 50% of the MP3.com common stock is converted into the right to receive cash.

The proposed merger is described in more detail in the accompanying proxy statement/prospectus. A copy of the merger agreement is attached as Annex A to the accompanying proxy statement/prospectus.

The board of directors of MP3.com has unanimously approved the merger agreement and the merger and determined that the merger agreement and the merger are advisable, fair to and in the best interests of, MP3.com and its stockholders. The board of directors unanimously recommends that you vote "FOR" the proposal to adopt the merger agreement at the special meeting.

The record date for the special meeting is July 23, 2001. If you were a registered MP3.com stockholder at the close of business on the record date, you are entitled to vote at the special meeting. For 10 days prior to the special meeting, a complete list of stockholders entitled to vote at the special meeting

will be available for examination by any stockholder for any purpose germane to the special meeting during ordinary business hours at MP3.com's corporate headquarters.

Your vote is very important, regardless of the number of shares you own. Please submit your proxy as soon as possible to make sure that your shares are represented at the special meeting. To vote your shares, you may complete and return the enclosed proxy card or you may grant a proxy online or by telephone. If you are a holder of record, you may also cast your vote in person at the special meeting. If your shares are held in an account at a brokerage firm or bank, you must instruct your broker or bank on how to vote your shares. If you do not vote or do not instruct your broker or bank on how to vote, it will have the same effect as voting against the adoption of the merger agreement.

Those of you who do not vote in favor of adoption of the merger agreement have the right to demand appraisal of your shares of MP3.com common stock and to receive payment in cash for the fair value of your shares as determined by the Delaware Chancery Court. A copy of the provision of Delaware law that grants appraisal rights and specifies the required procedures for demanding appraisal is attached to the accompanying proxy statement/prospectus as Annex D.

San Diego, California
July 26, 2001

By Order of the Board of Directors,

/s/ Blake T. Bilstad

Blake T. Bilstad
Secretary

ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about MP3.com from other documents that are not included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference in this proxy statement/prospectus by requesting them in writing or by telephone or e-mail at the following address, telephone number and e-mail address:

MP3.COM, INC.
4790 Eastgate Mall
San Diego, CA 92121-1970
Attention: Investor Relations
Telephone: (858) 623-7222
E-mail: investor@mp3.com

IN ORDER TO OBTAIN THE DOCUMENTS IN TIME FOR THE SPECIAL MEETING, YOU MUST REQUEST THE DOCUMENTS FROM MP3.COM BY AUGUST 20, 2001, WHICH IS FIVE BUSINESS DAYS PRIOR TO THE DATE OF THE SPECIAL MEETING.

See "Where You Can Find More Information" on page 192.

TABLE OF CONTENTS

QUESTIONS AND ANSWERS ABOUT THE MERGER

The following are some questions that you, as a stockholder of MP3.com, may have and answers to those questions. These questions and answers may not address all questions that may be important to you as a holder of MP3.com common stock. We urge you to read carefully the remainder of this proxy statement/prospectus because the information in this section is not complete and additional important information is contained in the remainder of this proxy statement/prospectus, the annexes to this proxy statement/prospectus and the documents referred to or incorporated by reference in this proxy statement/prospectus.

Q: WHY AM I RECEIVING THIS DOCUMENT AND PROXY CARD?

A: You are receiving this document and proxy card because you own shares of MP3.com common stock. MP3.com has entered into a merger agreement with Vivendi Universal pursuant to which Vivendi Universal will acquire MP3.com. This document describes a proposal to adopt the merger agreement. This document also gives you information about MP3.com and Vivendi Universal and other background information so that you can make an informed investment decision, as Vivendi Universal is offering its ordinary shares as part of the merger consideration.

Q: WHAT WILL HAPPEN TO MP3.COM AS A RESULT OF THE MERGER?

A: If the merger is completed, MP3.com will merge with and into a wholly owned subsidiary of Vivendi Universal.

Q: WHY ARE VIVENDI UNIVERSAL AND MP3.COM PROPOSING THE MERGER?

A: The merger is expected to strongly reinforce Vivendi Universal and MP3.com's digital efforts in the strategic areas of online music, subscriptions, branding, technology and content.

Q: WHAT WILL I RECEIVE IN THE MERGER?

A: You will have an opportunity to make a choice about what you prefer to receive in the merger. For each share of MP3.com common stock you own, you will have the right to elect to receive either:

- $5.00 in cash; or

- a number of Vivendi Universal ordinary shares (in the form of American Depositary Shares, or ADSs) having a value of $5.00.

You will not, however, be assured of receiving either all Vivendi Universal ordinary shares or all cash, notwithstanding your choice, as explained below.

Q: WILL I RECEIVE THE FORM OF PAYMENT THAT I CHOOSE?

A: Not necessarily. The merger agreement provides that the percentage of shares of MP3.com common stock that will be converted into the right to receive Vivendi Universal ordinary shares is fixed at 50% and the percentage of shares of MP3.com common stock that will be converted into the right to receive cash is also fixed at 50%. Therefore, the MP3.com stockholders' elections, including yours, may be adjusted on a pro rata basis so that, in the aggregate, 50% of the MP3.com common stock is converted into the right to receive Vivendi Universal ordinary shares and 50% of the MP3.com common stock is converted into the right to receive cash.

1

9

For example, if holders of 75% of the shares of MP3.com common stock have chosen to receive Vivendi Universal ordinary shares and holders of 25% of the shares of MP3.com common stock have chosen to receive cash, then:

- if you chose to receive Vivendi Universal ordinary shares, you would receive Vivendi Universal ordinary shares in exchange for two-thirds of your shares of MP3.com common stock and cash in exchange for one-third of your shares of MP3.com common stock; and

- if you chose to receive cash, you would receive cash in exchange for all of your shares of MP3.com common stock.

On the other hand, if holders of 75% of the shares of MP3.com common stock have chosen to receive cash and holders of 25% of the shares of MP3.com common stock have chosen to receive Vivendi Universal ordinary shares, then:

- if you chose to receive Vivendi Universal ordinary shares, you would receive Vivendi Universal ordinary shares in exchange for all of your shares of MP3.com common stock; and

- if you chose to receive cash, you would receive cash in exchange for two-thirds of your shares of MP3.com common stock and Vivendi Universal ordinary shares in exchange for one-third of your shares of MP3.com common stock.

If holders of 100% of the shares of MP3.com common stock have chosen to receive all cash, then each holder would receive cash in exchange for 50% of that holder's shares of MP3.com common stock and Vivendi Universal ordinary shares in exchange for 50% of that holder's shares of MP3.com common stock. The result would be the same if holders of 100% of the shares of MP3.com common stock have chosen to receive all Vivendi Universal ordinary shares.

Q: WHAT IS AN AMERICAN DEPOSITARY SHARE?

A: An American Depositary Share is an ownership interest in the securities of a non-U.S. company deposited at a custodian bank. In the case of Vivendi Universal, each ADS will represent the right to receive one Vivendi Universal ordinary share. ADSs are represented by American Depositary Receipts, or ADRs. ADRs are issued in book-entry form or in the form of physical certificates. It is expected that you will receive Vivendi Universal ADSs evidenced by ADRs held in book-entry form. You will not receive a physical certificate evidencing your Vivendi Universal ADSs unless you specifically request one. For a description of the ADSs, see "Description of Vivendi Universal ADSs" on page 76.

Q: HOW DO I ELECT THE FORM OF PAYMENT I PREFER?

A: If your shares are held in registered form, you will receive in a separate mailing an election form which you should read carefully. You must return your completed and executed election form, as described in the instructions contained in the election form, to elect the form of merger consideration that you prefer to receive.

IN ORDER TO BE CONSIDERED VALID, YOUR ELECTION FORM MUST BE RECEIVED BY THE EXCHANGE AGENT BY 5:00 P.M., NEW YORK CITY TIME, ON AUGUST 24, 2001, WHICH IS THE BUSINESS DAY IMMEDIATELY PRECEDING THE SPECIAL MEETING.

If your MP3.com shares are held in a brokerage or other custodial account, you will receive instructions from the entity where your shares are held advising you of the procedures for making your election and delivering your shares.

Q: CAN I MAKE ONE ELECTION FOR SOME OF MY SHARES AND ANOTHER ELECTION FOR THE REST?

A: Yes. You may elect to receive a combination of cash and Vivendi Universal ordinary shares.

Q: WHAT IF I FAIL TO MAKE AN ELECTION?

A: If you make no election, you will be deemed to have elected to receive cash.

Q: HOW SHOULD I SEND IN MY STOCK CERTIFICATES?

A: If your shares are held in registered form and you make an election of consideration by returning a completed election form, you must send in your MP3.com common stock certificates with your completed election form to the exchange agent. If you do not make an election, then you must keep your stock certificates until after the closing, when you will receive a letter of transmittal describing how you may exchange your certificates for merger consideration. DO NOT SEND YOUR STOCK CERTIFICATES OR ELECTION FORM WITH YOUR PROXY CARD. If your shares are held in a brokerage or other custodial account, you will receive instructions from the entity where your shares are held, advising you of the procedures for making your election and delivering your shares.

Q: WHEN IS THE MERGER EXPECTED TO BE COMPLETED?

A: We expect to complete the merger in the third quarter of 2001. Because the merger is subject to stockholder and governmental approvals, as well as other conditions, we cannot predict the exact timing of its completion.

Q: HOW CAN I VOTE?

A: After you have carefully read this document, indicate on your proxy card how you want to vote. Sign, date and mail the proxy card in the enclosed prepaid return envelope as soon as possible, so that your shares may be represented and voted at the special meeting. You may also grant a proxy online or by telephone according to the instructions on the proxy card.

When you cast your vote using the proxy card or by submitting your proxy online or by telephone, you also appoint Robin Richards, Paul Ouyang and Blake Bilstad as your representatives, or proxies, at the special meeting. They will vote your shares at the meeting as you have instructed them on the proxy card or when submitting your proxy online or by telephone. Accordingly, if you send in your proxy card or submit your proxy online or by telephone, your shares will be voted whether or not you attend the special meeting.

The board of directors of MP3.com knows of no other business to be presented at the special meeting. If any matters other than the adoption of the merger agreement are properly presented for consideration at the special meeting (including an adjournment of the special meeting), your proxies will vote, or otherwise act, on your behalf in accordance with their judgment on such matters.

Q: WHO CAN VOTE?

A: Holders of record of MP3.com common stock as of the close of business on the record date, which is July 23, 2001, are entitled to vote at the special meeting. Beneficial owners as of the record date whose shares are held in an account at a brokerage firm or bank will receive instructions from their broker or bank describing how to vote their shares.

Q: HOW DOES THE MP3.COM BOARD OF DIRECTORS RECOMMEND THAT I VOTE?

A: The MP3.com board of directors unanimously recommends that you vote "FOR" the adoption of the merger agreement.

Q: CAN I CHANGE MY VOTE AFTER I HAVE MAILED MY SIGNED PROXY CARD?

A: Yes. You can change your vote at any time before your proxy is voted. To do so, send a written notice stating that you would like to revoke your proxy, or send a later dated, signed proxy card to MP3.com's Secretary at 4790 Eastgate Mall, San Diego, CA 92121-1970, or revoke your proxy online or by telephone

before the special meeting. If you are a holder of record you may attend the special meeting in person and vote. Merely attending the special meeting, without voting in person, will not revoke any proxy previously delivered by you. For a description of voting procedures, see "The Special Meeting -- Proxies; Revocation; Solicitation" beginning on page 27.

Q: WHAT DOES IT MEAN IF I GET MORE THAN ONE PROXY CARD?

A: It means you have multiple accounts at the transfer agent and/or with brokers. Please sign and return all proxy cards or grant a proxy online or by telephone to ensure that all your shares are voted.

Q: WHAT IF I DO NOT VOTE?

A: If you do not submit a proxy or instruct your broker to vote your shares, and you do not vote in person at the special meeting, the effect will be the same as if you voted "AGAINST" the adoption of the merger agreement. If you submit a proxy without specifying the manner in which you would like your shares to be voted, your shares will be voted "FOR" adoption of the merger agreement.

If your shares are held in street name, your broker will leave your shares unvoted unless you provide instructions on how to vote. You should follow the directions provided by your broker regarding how to instruct your broker to vote your shares. This ensures that your shares will be voted at the special meeting.

An abstention or share not voted because your broker lacks the authority to vote that share will have the same effect as a vote "AGAINST" adoption of the merger agreement.

Q: WHO SHOULD I CALL WITH QUESTIONS?

A: If you have further questions, you may contact:

Investor Relations
MP3.com, Inc.
4790 Eastgate Mall
San Diego, CA 92121-1970
Telephone: (858) 623-7222
E-mail: investor@mp3.com

Q: WHAT STOCKHOLDER APPROVAL IS NEEDED?

A: Approval requires the affirmative vote of the holders of a majority of the outstanding shares of common stock of MP3.com. Holders of more than 50% of MP3.com's outstanding shares as of July 23, 2001 have agreed to vote in favor of adoption of the merger agreement. As a result, adoption of the merger agreement by the MP3.com stockholders at the special meeting is assured. The shareholders of Vivendi Universal are not required to vote on the merger.

Q: IF THE MERGER IS COMPLETED, WILL MY VIVENDI UNIVERSAL ADSS BE "LISTED" FOR TRADING?

A: We expect that your Vivendi Universal ADSs will be listed on the New York

Stock Exchange under the trading symbol "V".

SUMMARY

The following is only a summary of material information contained in this proxy statement/ prospectus. It may not contain all of the information that is important to you. To understand this proposal fully, you must review all the information in this proxy statement/prospectus, along with the annexes and the documents referred to or incorporated by reference in this proxy statement/prospectus. A copy of the merger agreement is attached as Annex A to this proxy statement/prospectus and is incorporated by reference. You should refer to the merger agreement for a complete statement of the terms of the merger. In addition, we incorporate by reference important business and financial information about MP3.com into this proxy statement/prospectus. You may obtain the information incorporated by reference into this proxy statement/prospectus without charge by following the instructions in the section entitled "Where You Can Find More Information" on page 192.

VIVENDI UNIVERSAL (PAGE 98)

VIVENDI UNIVERSAL, S.A.
42 avenue de Friedland
75380 Paris Cedex 08, France
33 (1) 71 71 10 00

Vivendi Universal is one of Europe's largest companies, with revenue in the year ended December 31, 2000 of E41.8 billion. Vivendi Universal operates in two global core businesses: Media and Communications, and Environmental Services.

The Media and Communications business is divided into five business segments: Music, Publishing and TV & Film, which constitute its content businesses, and Telecoms and Internet, its access businesses. The Music business produces, markets and distributes recorded music throughout the world in all major genres, manufactures, sells and distributes video products in the United States and internationally, and licenses music copyrights. The Publishing business provides content across multiple platforms including print, multimedia, on the wired Internet and to PDAs (Personal Digital Assistants) via WAP (Wireless Application Protocol) technology. The Publishing business provides content in five markets: Games, Education, Literature, Health and Information. The TV & Film business produces and distributes motion picture, television and home video/DVD products worldwide, operates and has ownership interests in a number of cable and pay television channels, engages in the licensing of merchandising and film property rights, and operates theme parks and retail stores around the world. The Telecoms business provides a broad range of telecommunications services, including mobile and fixed telephony, Internet access and data services and transmission, principally in Europe. The Internet business manages strategic Internet initiatives and new online ventures for Vivendi Universal. Utilizing advanced digital distribution technology, the Internet business develops e-commerce, e-services and thematic portals that offer access to the Internet through a variety of devices, including mobile phones, PDAs, interactive TV and computers.

Vivendi Environnement, a 63% effectively owned subsidiary of Vivendi Universal, operates the Environmental Services business, with operations around the globe. Vivendi Environnement provides environmental management services, including water treatment and system operation, waste management, energy services (excluding the sale, production and trading of electricity) and transportation services, to a wide range of public authorities and industrial, commercial and residential customers.

5

13

MP3.COM (PAGE 96)

MP3.COM, INC.
4790 Eastgate Mall
San Diego, CA 92121-1970
(858) 623-7000

MP3.com has created a unique and robust technology infrastructure designed to facilitate the storage, management, promotion and delivery of digital music. As the Internet's premier Music Service Provider (MSP), MP3.com is dedicated to providing consumers access to music when they want it, where they want it, using any web-enabled device. MP3.com's web site hosts what it believes is the largest collection of digital music available on the Internet, with more than one million songs and audio files posted from over 150,000 digital artists and record labels. Dedicated to growing the digital music space, MP3.com's products and services include on-demand Subscription Music Channels, an innovative Business Music Services program, a Radio Services program and others. Additionally, through MP3.com's MSP technology initiative and Music InterOperating System, MP3.com is partnering with a variety of forward-looking businesses to expand its digital music strategy.

RECENT EVENTS

On July 23, 2001, Vivendi Universal announced second quarter and first half 2001 revenue and EBITDA results for its Media and Communications business. For the second quarter of 2001 ended June 30, EBITDA (earnings before interest, taxes, depreciation and amortization) increased to E1.3 billion, and revenue growth was 16% (excluding Universal Studios Group Filmed Entertainment) versus the pro forma results of the comparable period in 2000. Excluding Maroc Telecom, which was consolidated for the first time in the second quarter of 2001, revenue growth was 8% (excluding Universal Studios Group Filmed Entertainment) and EBITDA growth was 35%. For the first half of 2001, the Media and Communications business generated EBITDA growth of 77% to E2.2 billion versus pro forma results for the first half of 2000 (62% excluding Maroc Telecom). Revenues for the first half of 2001 were E12.4 billion, reflecting a 15% increase over the pro forma first half 2000, excluding Universal Studios Group Filmed Entertainment, and 11% overall excluding Maroc Telecom. For additional information, see "Vivendi Universal -- Operating and Financial Review and Prospects -- Recent Developments", beginning on page 155.

On June 1, 2001, Vivendi Universal announced that it had agreed to acquire all of the outstanding shares of Houghton Mifflin Company, a leading educational publisher in the United States, pursuant to a cash tender offer at $60 per share. The board of directors of both companies unanimously approved the transaction. The tender offer expired on July 6, 2001, and approximately 90% of the outstanding shares of Houghton Mifflin were tendered. Vivendi Universal accepted, and has paid for, all tendered shares. Vivendi Universal expects to complete its acquisition of Houghton Mifflin in August 2001. As a result of the transaction, Vivendi Universal expects to strengthen its core content businesses by gaining a worldwide leadership position in education.

THE SPECIAL MEETING (PAGE 27)

GENERAL (PAGE 27)

MP3.com will hold a special meeting of stockholders on August 27, 2001, at 9:00 a.m., local time, at which you will be asked to adopt the merger agreement.

RECORD DATE; STOCK ENTITLED TO VOTE; QUORUM (PAGE 27)

Each share of MP3.com common stock outstanding as of July 23, 2001 entitles its holder to one vote on any matter to be considered at the special meeting. The presence, in person or by proxy, of a majority

of the outstanding shares of MP3.com common stock is required for a quorum for the transaction of business at the special meeting.

PROXIES; REVOCATION; SOLICITATION (PAGE 27)

If you vote your shares of MP3.com common stock by signing a proxy, your shares will be voted at the special meeting as you indicate on your proxy card. If no instructions are indicated on your signed proxy card, your shares of MP3.com common stock will be voted "FOR" adoption of the merger agreement. If you grant a proxy online or by telephone, your shares will be voted at the special meeting as you instruct. If your shares are held in street name, you should follow the directions provided by your broker regarding how to instruct your broker to vote your shares. An abstention, unreturned proxy or share not voted because your broker lacks the authority to vote that share will have the same effect as a vote "AGAINST" adoption of the merger agreement.

You may revoke your proxy at any time before the vote at the special meeting by submitting a written revocation to the Secretary of MP3.com at 4790 Eastgate Mall, San Diego, CA 92121-1970, or by submitting a new proxy, in either case, dated after the date of the proxy that is being revoked. In addition, a proxy may be revoked by voting in person at the special meeting. Simply attending the special meeting without voting will not revoke your proxy.

REQUIRED VOTE (PAGE 29)

The affirmative vote of the holders of a majority of the outstanding shares of MP3.com common stock entitled to vote at the special meeting is necessary for the adoption of the merger agreement. Vivendi Universal has entered into a stockholder agreement with MP3.com stockholders who together beneficially own and have voting control of more than 50% of the shares of MP3.com common stock outstanding as of July 23, 2001. Under the stockholder agreement, these stockholders have agreed to vote all their shares of MP3.com common stock in favor of adoption of the merger agreement. As a result, adoption of the merger agreement by the MP3.com stockholders at the special meeting is assured.

As of July 23, 2001, the directors and executive officers of MP3.com beneficially owned, in the aggregate, 37,093,087 shares of MP3.com common stock, or approximately 53% of the shares of MP3.com common stock outstanding on that date.

THE MERGER (PAGE 30)

A copy of the merger agreement (including the modification agreement) is attached as Annex A to this proxy statement/prospectus. We encourage you to read the merger agreement because it is the principal document governing the merger.

FORM OF MERGER AND CONSIDERATION TO BE RECEIVED IN THE MERGER (PAGES 48 AND 49)

In the merger, MP3.com will merge with and into Metronome Acquisition Sub, a wholly owned subsidiary of Vivendi Universal. Under the merger agreement, MP3.com stockholders will have the right to elect to receive either $5.00 in cash or a number of Vivendi Universal ordinary shares (in the form of Vivendi Universal ADSs) having a value of $5.00 for each share of MP3.com common stock that they hold. The overall percentage of shares of MP3.com common stock that will be converted into the right to receive Vivendi Universal ordinary shares is fixed at 50% and the percentage of shares of MP3.com common stock that will be converted into the right to receive cash is also fixed at 50%. Therefore, the elections of all the holders of MP3.com common stock, including yours, may be adjusted on a pro rata basis so that, in the aggregate, 50% of the shares are converted into the right to receive Vivendi Universal ordinary shares and 50% of the shares are converted into the right to receive cash.

APPRAISAL RIGHTS (PAGE 52)

Under Section 262 of the Delaware General Corporation Law, if you do not vote your outstanding shares of MP3.com common stock in favor of adoption of the merger agreement, you will be entitled to dissent and elect to have the "fair value" of your shares, exclusive of any element of value arising from the accomplishment or expectation of the merger, together with a fair rate of interest, if any, judicially determined by the Delaware Court of Chancery and paid to you in cash. The complete text of Section 262 is attached as Annex D.

If you consider seeking appraisal, you should be aware that the fair value of your shares as determined under Section 262 could be more than, the same as or less than the $5.00 per share payment (in cash or Vivendi Universal ordinary shares) you would be entitled to elect to receive under the merger agreement if you did not seek appraisal of your shares.

RECOMMENDATION OF THE MP3.COM BOARD OF DIRECTORS (PAGE 35)

The MP3.com board of directors has unanimously approved the merger agreement and the merger and determined that the merger agreement and the merger are advisable, fair to and in the best interests of, MP3.com and its stockholders. The board of directors unanimously recommends that MP3.com stockholders vote "FOR" the proposal to adopt the merger agreement at the special meeting.

CONDITIONS TO CONSUMMATION OF THE MERGER (PAGE 62)

Vivendi Universal and MP3.com are obligated to complete the merger only if several conditions are satisfied or waived. These conditions include:

- obtaining the approval of the stockholders of MP3.com for the adoption of the merger agreement;

- the applicable waiting period having expired or been terminated under United States antitrust laws and obtaining all required approvals under foreign antitrust laws;

- no governmental authority enacting or issuing any statute, rule, injunction or other order which legally restrains or otherwise prohibits the consummation of the merger;

- the registration statement on Form F-4, of which this document is a part, becoming effective and remaining effective;

- the New York Stock Exchange approving the listing of the Vivendi Universal ADSs to be issued in connection with the merger;

- the representations and warranties of Vivendi Universal and MP3.com being true and correct (subject to specified qualifications as to materiality and material adverse effects) as of the date of the merger agreement and as of the date of closing;

- Vivendi Universal and MP3.com performing in all material respects all of their respective obligations required by the merger agreement at or prior to the closing date; and

- Vivendi Universal and MP3.com having received tax opinions from their respective U.S. tax advisors.

TERMINATION (PAGE 63)

The merger agreement may be terminated and the merger may be abandoned at any time before the effective time of the merger:

- by the mutual consent of Vivendi Universal and MP3.com;

- by Vivendi Universal or by MP3.com, in the event of an uncured breach by the other party of any representation, warranty, covenant or agreement contained in the merger agreement if the breach would cause the specified conditions to the merger not to be satisfied;

8

16

- by Vivendi Universal or by MP3.com, if they do not complete the merger on or before November 30, 2001;

- by Vivendi Universal or by MP3.com, if any legal restraint to the merger is in effect and has become final and unappealable; or

- by Vivendi Universal or by MP3.com, if MP3.com's stockholders fail to approve the merger at the special meeting.

THE STOCKHOLDER AGREEMENT (PAGE 65)

Vivendi Universal has entered into a stockholder agreement with several MP3.com stockholders, including Michael Robertson (Chairman and CEO), Robin Richards (President and a director) and Sequoia Capital. Pursuant to the stockholder agreement, those stockholders have agreed to vote shares representing more than 50% of the outstanding MP3.com common stock as of July 23, 2001 in favor of the merger and against any action that could impede the merger. As a result, adoption of the merger agreement by the MP3.com stockholders at the special meeting is assured. A copy of the stockholder agreement is attached to this proxy statement/prospectus as Annex B.

INTERESTS OF CERTAIN PERSONS IN THE MERGER (PAGE 44)

When you consider the recommendation of the MP3.com board of directors that you vote in favor of adoption of the merger agreement, you should keep in mind that a number of officers and members of the MP3.com board have interests in the merger that are different from, or in addition to, your interests as a stockholder. Their additional interests arise primarily in connection with their continued employment following the consummation of the merger and the compensation they will receive in connection with that employment.

REGULATORY MATTERS (PAGE 51)

Transactions such as the merger are reviewed by the United States Department of Justice and the United States Federal Trade Commission to determine whether they comply with applicable antitrust laws. Under the provisions of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the related rules and regulations, the merger may not be completed until applicable waiting period requirements have been satisfied. Vivendi Universal and MP3.com each filed notification reports with the Department of Justice and Federal Trade Commission under the Hart-Scott-Rodino Act on June 12, 2001. The waiting period expired at midnight on July 12, 2001, and thus all applicable waiting periods under the Hart-Scott-Rodino Act have been satisfied.

TAXATION (PAGE 67)

The merger is expected to qualify as a "reorganization" under U.S. federal income tax laws. As a result, U.S. holders of MP3.com common stock generally will not recognize any gain or loss under U.S. federal income tax laws with respect to Vivendi Universal ADSs received in exchange for their shares of MP3.com common stock and will recognize gain (but not loss) only to the extent of any cash received. However, a U.S. stockholder that receives only cash in the merger will recognize gain (or loss) to the extent that the cash received exceeds (or is less than) its tax basis in the surrendered shares of MP3.com common stock. Cash received for fractional Vivendi Universal ADSs is treated separately as though the stockholder had first received the fractional Vivendi Universal ADS and then exchanged the deemed-received fractional Vivendi Universal ADS for cash.

ACCOUNTING TREATMENT (PAGE 51)

Vivendi Universal prepares its financial statements using French generally accepted accounting principles, or GAAP. In accordance with the rules and regulations of the Securities and Exchange Commission, Vivendi Universal intends to account for the merger using the "purchase" method of

accounting for business combinations under French GAAP. When it reconciles its financial statements to U.S. GAAP, it also will account for the arrangement using the "purchase" method of accounting for business combinations. This means that Vivendi Universal will record the excess of the purchase price of MP3.com over the fair value of MP3.com's identifiable assets, including intangible assets and liabilities, as "goodwill".

EXPENSES (PAGE 63)

Each of Vivendi Universal and MP3.com will bear all expenses it incurs in connection with the merger, except that Vivendi Universal and MP3.com will share equally the expenses of filing with the SEC the registration statement of which this proxy statement/prospectus is a part and the printing and mailing of this proxy statement/prospectus.

COMPARISON OF SHAREHOLDER RIGHTS (PAGE 84)

As a result of the merger, your shares of MP3.com common stock may be converted into the right to receive Vivendi Universal ordinary shares, in the form of Vivendi Universal ADSs. Because MP3.com is a corporation organized under the laws of Delaware and Vivendi Universal is a societe anonyme organized under the laws of The Republic of France, there are differences between the rights of MP3.com stockholders and the rights of holders of Vivendi Universal ADSs and ordinary shares. For a discussion of these differences, see "Comparison of Shareholder Rights" and "Description of Vivendi Universal Ordinary Shares".

ENFORCEABILITY OF CIVIL LIABILITIES AGAINST FOREIGN PERSONS (PAGE 26)

Vivendi Universal is a French societe anonyme. Many of Vivendi Universal's directors and executive officers, including the persons who signed the registration statement on Form F-4, of which this document is a part, and some of the experts named in this document, are resident outside the United States, and a substantial portion of Vivendi Universal's assets and all or a substantial portion of the assets of such persons are located outside the United States. As a result, it may be difficult for you to effect service of process within the United States upon such persons to enforce against them judgments of the courts of the United States predicated upon, among other things, the civil liability provisions of the federal securities laws of the United States. In addition, it may be difficult for you to enforce, in original actions brought in courts in jurisdictions located outside the United States, among other things, civil liabilities predicated upon such securities laws.

OPINION OF MP3.COM'S FINANCIAL ADVISOR (PAGE 35)

MP3.com's financial advisor, Credit Suisse First Boston Corporation, has delivered a written opinion to the MP3.com board of directors as to the fairness, from a financial point of view, of the consideration provided for in the merger. A copy of the full text of Credit Suisse First Boston's written opinion, dated May 20, 2001, is attached to this document as Annex C. We encourage you to read this opinion carefully in its entirety for a description of the procedures followed, assumptions made, matters considered and limitations on the review undertaken. CREDIT SUISSE FIRST BOSTON'S OPINION IS ADDRESSED TO THE MP3.COM BOARD OF DIRECTORS AND DOES NOT CONSTITUTE A RECOMMENDATION TO ANY STOCKHOLDER AS TO ANY MATTER RELATING TO THE MERGER.

COMPARATIVE STOCK PRICES AND DIVIDENDS (PAGE 70)

The table below presents the New York Stock Exchange closing market price for Vivendi Universal ADSs, as reported on the New York Stock Exchange Composite Transaction Tape under the symbol "V", and the last reported sale price of the MP3.com common stock, as reported on the Nasdaq National Market under the symbol "MPPP". These prices are presented on two dates:

- May 18, 2001, the last trading day before the public announcement of the signing of the merger agreement; and

- July 23, 2001, the latest practicable date before the printing of this document.

The exchange ratio, meaning the number of Vivendi Universal ADSs you will receive for each share of MP3.com common stock, will be the quotient of $5.00 divided by the average per share closing price of Vivendi Universal ADSs for the five trading days ending the trading day before the special meeting. Based on the $5.00 per share merger consideration (in cash or Vivendi Universal ADSs), the merger consideration represents a premium of approximately 66% over the closing price per share of MP3.com common stock on May 18, 2001.

	VIVENDI UNIVERSAL ADS SHARE PRICE	MP3.COM COMMON STOCK SHARE PRICE	EQUIVA PER SH DATA(
May 18, 2001	$68.15	$3.01	$5.0
July 23, 2001	$55.00	$4.92	$5.0

----

(1) Assuming, for purposes of calculating the exchange ratio, that the average per share closing price of Vivendi Universal ADSs for the five trading days ending the trading day before the special meeting equals the share price of Vivendi Universal ADSs set forth in the column headed "Vivendi Universal ADS Share Price".

MARKET PRICES

The following table sets forth, for the periods indicated, the high and low per share sales prices of Vivendi Universal ordinary shares, Vivendi Universal ADSs and MP3.com common stock on the Paris Bourse, the New York Stock Exchange and the Nasdaq National Market, respectively. For periods before December 8, 2000, the columns headed "Vivendi Universal" set forth information for Vivendi, S.A. ordinary shares and Vivendi, S.A. ADSs, and for periods before September 2000, the high and low bids for Vivendi, S.A. ADSs are on the over-the-counter market. Prior to December 8, 2000, each Vivendi, S.A. ADS represented one-fifth of a Vivendi, S.A. ordinary share, but to facilitate comparison, price information is shown as if each Vivendi, S.A. ADS represented one Vivendi, S.A. ordinary share. Prices are rounded to the nearest cent.

	VIVENDI UNIVERSAL ORDINARY SHARES		VIVENDI UNIVERSAL ADSS		MP3.COM COMMON STOCK	
	HIGH	LOW	HIGH	LOW	HIGH	LOW
1999						
First Quarter*..................	E87.13	E72.33	$101.65	$76.05	NA	NA
Second Quarter*.................	81.10	69.60	88.35	71.90	NA	NA
Third Quarter...................	83.70	65.05	86.25	68.75	$105.00	$23.31
Fourth Quarter..................	92.95	61.10	94.40	66.25	64.63	25.00
2000						
First Quarter...................	E150.00	E79.10	$142.50	$81.25	$40.13	$15.00
Second Quarter..................	122.00	85.30	128.75	81.25	22.50	6.50
Third Quarter...................	97.10	80.30	91.85	70.00	14.38	3.75
Fourth Quarter..................	89.65	68.60	77.50	50.00	10.75	2.34
2001						
First Quarter...................	E82.00	E61.20	$76.00	$54.30	$6.13	$1.56
Second Quarter..................	79.70	61.60	69.73	54.85	5.00	1.50
Third Quarter (through July 23, 2001)........................	71.50	60.45	61.01	50.50	4.95	4.82

----

* Restated for a 3 for 1 stock split which occurred on May 11, 1999.

11

19

DIVIDENDS

Vivendi Universal

The table below sets forth the total dividends paid per Vivendi, S.A. ordinary share and Vivendi, S.A. ADS in respect of 1996 to 1999 and per Vivendi Universal ordinary share and Vivendi Universal ADS in respect of 2000. The amounts shown exclude the avoir fiscal, a French tax credit described under "Vivendi Universal -- Taxation". Vivendi Universal historically paid annual dividends in respect of its prior fiscal year. Amounts are rounded to the nearest cent.

	DIVIDEND PER ORDINARY SHARE	DIVIDEND PE
	E(1)	$(2)
1996*...	0.61	0.14
1997*...	0.76	0.17
1998*...	0.92	0.17
1999..	1.00	0.22
2000**..	1.00	0.89

----

* Restated for a 3 for 1 stock split which occurred on May 11, 1999.

** Prior to December 8, 2000, each Vivendi, S.A. ADS represented one-fifth of a Vivendi, S.A. ordinary share, while each Vivendi Universal ADS now represents one Vivendi Universal ordinary share.

(1) Until 1999 (i.e., until the dividend for the year ended December 31, 1998), Vivendi, S.A. paid dividends in French francs. Amounts in French francs have been translated at the official fixed exchange rate of E1.00 = FF6.55957.

(2) Translated solely for convenience into dollars at the noon buying rates on the respective dividend payment date, or on the following business day if such date was not a business day in the United States. The noon buying rate may differ from the rate that may be used by the depositary to convert euros to dollars for the purpose of making payments to holders of ADRs.

MP3.com

MP3.com has not paid cash dividends to its stockholders.

12

20

COMPARATIVE PER SHARE INFORMATION

The following table shows per share data regarding the earnings and book value of Vivendi Universal and MP3.com. The results of operations of The Seagram Company Ltd. are included in Vivendi Universal's operating results beginning December 8, 2000. MP3.com's and Vivendi Universal's fiscal years each end on December 31.

THE FOLLOWING COMPARATIVE PER SHARE DATA ARE DERIVED FROM THE HISTORICAL CONSOLIDATED FINANCIAL STATEMENTS OF VIVENDI UNIVERSAL AND MP3.COM. YOU SHOULD READ THE INFORMATION IN THIS SECTION IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND ACCOMPANYING NOTES OF VIVENDI UNIVERSAL AND MP3.COM THAT ARE FOUND ELSEWHERE IN THIS PROXY STATEMENT/PROSPECTUS.

	AS OF OR FOR THE YEAR ENDED DECEMBER 31, 2000
VIVENDI UNIVERSAL -- HISTORICAL	
Amounts in accordance with French GAAP	

Basic earnings..	E3.6
Diluted earnings..	E3.4
Book value..	E52.43
Amounts in accordance with U.S. GAAP	
Basic earnings..	E3.24
Diluted earnings..	E3.03
Book value..	E59.89

	AS OF OR FOR THE YEAR ENDED DECEMBER 31, 2000	AS OF OR FOR TH THREE MONTHS ENDED MARCH 31, 2001
MP3.COM -- HISTORICAL		
Basic net loss..	$(4.18)	$(0.69)
Diluted net loss..	$(4.18)	$(0.69)
Book value (per common share outstanding).................	$ 2.53	$ 1.96

13

21

CURRENCIES AND EXCHANGE RATES

Under the provisions of the Treaty on European Union negotiated at Maastricht in 1991 and signed by the then 12 member states of the European Union in early 1992, a European Monetary Union, known as EMU, was implemented on January 1, 1999 and a single European currency, known as the euro ("Euro", "euro" or E), was introduced. The following 12 member states participate in EMU and have adopted the euro as their national currency: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, The Netherlands, Portugal and Spain. The legal rate of conversion between the French franc and the euro was fixed on December 31, 1998 at E1.00 = FF6.55957, and Vivendi Universal has translated French francs into euros at that rate. For your convenience, this document contains translations of French franc and euro amounts in U.S. dollars. In this proxy statement/prospectus, unless otherwise indicated, all amounts are expressed in U.S. dollars ("dollars", "U.S. dollars", "$", USD or US$).

The following table shows the U.S. dollar/euro exchange rate for 1999 through 2001 based on the noon buying rate expressed in dollars per euro and the French franc/U.S. dollar exchange rate for 1996 through 1998 based on the noon buying rate expressed in French francs per dollar. The "noon buying rate" is the rate in New York City for cable transfers in foreign currencies as certified for customs purposes by the Federal Reserve Bank of New York. For information regarding the effect of currency fluctuations on Vivendi Universal's results of operations, see "Vivendi Universal -- Operating and Financial Review and Prospects", page 152.

YEAR	PERIOD END	AVERAGE RATE*	HIGH	LOW
U.S. DOLLAR/EURO				
June 2001...	0.85	0.89	0.86	0.84
May 2001..	0.85	0.89	0.89	0.85
April 2001..	0.89	0.90	0.90	0.88

March 2001	0.88	0.91	0.93	0.88
February 2001	0.92	0.92	0.94	0.90
January 2001	0.94	0.94	0.96	0.91
2000	0.94	0.92	1.03	0.83
1999	1.00	1.06	1.17	1.00
FRENCH FRANC/U.S. DOLLAR				
1998	5.59	5.90	6.21	5.38
1997	6.02	5.85	6.35	5.19
1996	5.19	5.12	5.29	4.90

----

* For yearly figures, the average of the noon buying rates for French francs or euros, as the case may be, on the last business day of each month during the year.

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF VIVENDI UNIVERSAL

The selected consolidated financial data for each of the years in the three-year period ended December 31, 2000 have been derived from Vivendi Universal's consolidated financial statements and the related notes, which are included elsewhere in this proxy statement/prospectus. The selected consolidated financial data at year end and for each of the years in the two-year period ended December 31, 1997 have been derived from its consolidated financial statements not included in this proxy statement/prospectus.

Vivendi Universal's consolidated financial statements have been prepared in accordance with French GAAP, which differs in some significant respects from U.S. GAAP. The principal differences between French GAAP and U.S. GAAP, as they relate to Vivendi Universal, are described in Note 16 to its consolidated financial statements. For a discussion of significant transactions and accounting changes that affect the comparability of its consolidated financial statements and the financial data presented below, refer to "Vivendi Universal -- Operating and Financial Review and Prospects" and the notes to Vivendi Universal's consolidated financial statements. The Vivendi Universal selected historical consolidated financial data below only reflect the merger transactions among Vivendi, S.A., The Seagram Company Ltd. and Canal Plus for the period from December 8, 2000 to December 31, 2000, and do not reflect the proposed merger transaction between Vivendi Universal and MP3.com. The effects of these transactions on a full-year basis are reflected in "The Merger -- Unaudited Pro Forma Combined Condensed Financial Statements".

Vivendi Universal's consolidated financial statements and the selected financial data presented below are reported in euros. For periods presented prior to January 1, 1999, its financial statements have been prepared in French francs and translated into euros using the official fixed exchange rate of E1.00 = FF6.55957, applicable since December 31, 1998 (see Note 2 to Vivendi Universal's consolidated financial statements).

	YEARS ENDED DECEMBER 31,					
	2000	1999(1)	1999	1998	1997	
	MILLIONS OF EUROS, EXCEPT PER SHARE AMOUNTS					
INCOME STATEMENT						

AMOUNTS IN ACCORDANCE WITH FRENCH GAAP						
Revenue	41,797.6	40,854.5	41,622.5	31,737.1	25,476.6	25
Revenue outside France	20,625.1	17,243.7	17,829.3	10,313.0	8,504.8	7
Operating income	2,571.4	1,835.5	2,280.5	1,331.4	595.5	
Exceptional items, net	2,946.8	(845.8)	(837.8)	249.3	878.6	
Goodwill amortization	634.2	606.4	612.0	209.5	374.7	
Minority interest	624.9	(159.4)	5.3	212.2	(115.1)	
Net income	2,299.0	1,434.6	1,431.4	1,120.8	822.0	
Basic earnings per share	3.6	2.7	2.7	2.5	2.1	
Dividends per share	1.0	1.0	1.0	0.9	0.8	
Average shares outstanding (millions)	633.8	530.5	530.5	456.6	393.6	
Shares outstanding at year end (millions)	1,080.8	595.6	595.6	478.4	402.1	
AMOUNTS IN ACCORDANCE WITH U.S. GAAP						
Revenue	34,275.8	36,542.9	36,542.9	--	--	
Operating income	1,178.2	(677.0)	(677.0)	--	--	
Net income	1,907.8	246.1	246.1	565.2	--	
Basic earnings per share	3.24	0.48	0.48	1.29	--	
Diluted earnings per share	3.03	0.47	0.47	1.25	--	

	YEARS ENDED DECEMBER 31,					
	2000	1999(1)	1999	1998	1997	
	MILLIONS OF EUROS, EXCEPT PER SHARE AMOUNTS					
FINANCIAL POSITION						
AMOUNTS IN ACCORDANCE WITH FRENCH GAAP						
Shareholders' equity	56,675.1	10,776.5	10,892.2	7,840.2	6,846.7	5
Minority interest	9,787.4	3,754.5	4,052.4	2,423.0	1,742.3	
Net financial debt(2)	25,514.1	22,832.7	22,832.7	6,502.2	4,177.0	6
Total assets	150,737.9	84,613.7	82,777.0	48,982.4	39,365.2	36
Total long-term assets	112,579.3	47,915.4	45,340.9	26,072.6	20,810.4	19
AMOUNTS IN ACCORDANCE WITH U.S. GAAP						
Shareholders' equity	64,729.4	16,954.5	16,954.5	10,265.4	--	
Total assets	151,818.0	74,497.0	74,497.0	--	--	
CASH FLOW DATA						
Net cash provided by operating activities	2,514.2	771.6	1,409.4	2,897.9	1,601.1	2
Net cash used for investing activities	1,480.5	12,918.3	13,556.2	2,925.9	3,106.4	
Net cash (used for) provided by financing activities	(631.3)	13,745.8	13,745.8	222.6	1,664.4	
Capital expenditures	5,799.8	6,153.7	6,791.5	4,478.2	2,713.3	2
OTHER DATA						
EBITDA(3)	5,980.9	4,300.6	5,235.0	3,453.0	2,144.2	2

----

(1) Restated to give effect to changes in accounting policies (see Note 2 to Vivendi Universal's consolidated financial statements).

(2) Net financial debt is defined as the sum of long-term debt, subordinated debt, bank overdrafts and other short-term borrowings after deduction of short-term loans, cash, cash equivalents and marketable securities and long-term loans. Long-term loans are included under the caption "Portfolio investments held as fixed assets (others)" in Vivendi Universal's consolidated balance sheet. Long-term loans amounted to E1,502.2 million in 2000, E1,273.6 million in 1999 and E1,960.3 million in 1998.

(3) EBITDA is defined as operating income before amortization and depreciation, expenses of replacement and repair of installation and equipment owned by local authorities. EBITDA should not be considered an alternative to operating or net income as an indicator of Vivendi Universal's performance or as an alternative to cash flows from operating activities as a measure of liquidity, in each case determined in accordance with generally accepted accounting principles. Vivendi Universal EBITDA may not be strictly comparable to similarly titled measures widely used in the United States or reported by other companies.

16

24

RECONCILIATION OF EBITDA TO NET INCOME

	YEARS ENDED DECEMBER 31,			
	2000	1999(1)	1999	1998
	MILLIONS OF EUROS			
EBITDA				
Music	94.2	--	--	--
Publishing	493.4	410.7	417.0	355.0
TV & Film	526.0	84.8	86.0	13.0
Telecoms	1,303.3	493.7	1,372.0	674.0
Internet	(183.7)	(34.3)	(51.0)	(4.0)
	2,233.2	954.9	1,824.0	1,038.0
Holding and Corporate	(137.0)	(75.9)	(75.5)	(43.0)
Media & Communications	2,096.2	879.0	1,748.5	995.0
Environmental Services	3,544.3	2,723.6	2,781.0	1,929.0
Non-core businesses	340.4	698.0	705.5	529.0
Total Vivendi Universal	5,980.9	4,300.6	5,235.0	3,453.0
Depreciation and amortization	(3,131.3)	(2,186.3)	(2,678.3)	(1,831.7)
Expenses of replacement and repair of installation	(278.2)	(278.8)	(276.2)	(289.9)
Operating income	2,571.4	1,835.5	2,280.5	1,331.4
Net financial (expense) income	(632.9)	(87.1)	(220.1)	9.3
Exceptional items, net	2,946.8	(845.8)	(837.8)	249.3
Income taxes and deferred tax	(1,020.9)	946.1	793.2	(90.0)
Goodwill amortization	(634.2)	(606.4)	(612.0)	(209.5)
Equity in net income of affiliates	(306.3)	32.9	32.9	42.5
Minority interest	(624.9)	159.4	(5.3)	(212.2)
Net income	2,299.0	1,434.6	1,431.4	1,120.8

----

(1) Restated to give effect to changes in accounting policies (see Note 2 to Vivendi Universal's consolidated financial statements).

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF MP3.COM

The following selected consolidated financial data as of December 31, 2000, 1999 and 1998, and for the years ended December 31, 2000 and 1999 and for the period from March 17, 1998 (inception) to December 31, 1998 are derived from the audited consolidated financial statements of MP3.com, which are included elsewhere in this proxy statement/prospectus. The financial data as of March 31, 2001 and 2000, and for the three month periods ended March 31, 2001 and 2000 are derived from unaudited condensed consolidated financial statements, which are included elsewhere in this proxy statement/prospectus. The unaudited condensed consolidated financial statements have been prepared on the same basis as the audited consolidated financial statements and, in the opinion of management, include all adjustments, consisting only of normal recurring adjustments, necessary to state fairly the financial position and results of operations for these periods, in accordance with accounting principles generally accepted in the United States.

The consolidated results of operations for the three months ended March 31, 2001 are not necessarily indicative of the results that may be reported for any other interim period or for the year ending December 31, 2001. The data should be read in conjunction with the consolidated financial statements, related notes, and other financial information included in this proxy statement/prospectus and incorporated by reference herein. Certain prior period amounts have been reclassified to conform to the current period presentation.

You should carefully review MP3.com's consolidated financial statements and related notes included elsewhere in this proxy statement/prospectus and the information provided in the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations", included in MP3.com's Annual Report on Form 10-K, as amended, and MP3.com's Quarterly Report on Form 10-Q, incorporated herein by reference.

All amounts in thousands, except per share amounts.

	YEARS ENDED DECEMBER 31,		PERIOD FROM MARCH 17, 1998 (INCEPTION) TO DECEMBER 31,	THREE MONT MARCH
	2000	1999	1998	2001
CONSOLIDATED STATEMENTS OF OPERATIONS DATA:				
Net revenues................................	$ 80,136	$ 21,899	$ 1,162	$ 21,750
Cost of revenues (excludes amortization of deferred compensation of $128, $256, $--, $--, and $71, respectively)...............	15,760	9,211	215	4,875
Gross profit................................	64,376	12,688	947	16,875
Operating expenses:				
Sales and marketing (excludes amortization of deferred compensation of $1,884, $10,952, $380, $321, and $591, respectively)...........................	71,217	23,998	79	10,491

Engineering and product development (excludes amortization of deferred compensation of $2,379, $3,027, $170, $325, and $805, respectively)...........	22,447	9,417	395	5,595
General and administrative (excludes amortization of deferred compensation and stock-based compensation of $7,615, $8,053, $--, $325, and $2,935, respectively)...........................	31,503	9,307	142	6,218
Charge for litigation and copyright matters................................	170,000	--	--	--
Costs related to acquisition activities....	1,704	--	--	--

18

26

	YEARS ENDED DECEMBER 31, 2000	YEARS ENDED DECEMBER 31, 1999	PERIOD FROM MARCH 17, 1998 (INCEPTION) TO DECEMBER 31, 1998	THREE MONT MARCH 2001
Amortization of deferred compensation and other stock based compensation...........	12,006	22,288	550	971
Charge related to class action and derivative lawsuits.....................	--	--	--	41,428
Total operating expenses...........	308,877	65,010	1,166	64,703
Loss from operations.......................	(244,501)	(52,322)	(219)	(47,828)
Interest income (expense), net..............	17,412	10,852	(4)	1,700
Impairment of strategic investments and loss on sale of short-term investments available for sale................................	(50,736)	--	--	--
Loss before minority interest and income taxes..................................	(277,825)	(41,470)	(223)	(46,128)
(Benefit) provision for income taxes.........	--	(93)	134	--
Minority interest in losses of an unconsolidated subsidiary.................	(1,668)	(1,105)	--	--
Net loss..................................	$(279,493)	$(42,482)	$ (357)	$(46,128)
Net loss per share(1):				
Basic and diluted.........................	$ (4.18)	$ (0.78)	$ (0.01)	$ (0.69)
Weighted average shares -- basic and diluted................................	66,799	54,194	26,183	66,929

	DECEMBER 31, 2000	DECEMBER 31, 1999	DECEMBER 31, 1998	MARCH 2001

BALANCE SHEET DATA:				
Cash, cash equivalents, short-term investments and restricted cash	$ 128,846	$427,981	$ 39	$ 91,211
Working capital	90,611	388,192	133	54,744
Total assets	238,599	471,882	463	199,366
Total stockholders' equity	173,716	417,550	195	134,355

----

(1) See Note 1 to MP3.com's consolidated financial statements for a description of the computation of the net loss per share and the number of shares used in the per share calculation.

RISK FACTORS

An investment in Vivendi Universal ordinary shares involves a number of risks, some of which are related to the merger and some of which are inherent in an investment in Vivendi Universal. You should carefully consider the following information about these risks, together with the other information in this proxy statement/prospectus, in considering the proposed merger between Vivendi Universal and MP3.com and your election to receive cash and/or Vivendi Universal ADSs in the proposed merger.

RISKS RELATED TO THE MERGER

THE INTEGRATION OF MP3.COM INTO VIVENDI UNIVERSAL MAY BE DIFFICULT AND EXPENSIVE TO ACHIEVE AND MAY NOT RESULT IN THE BENEFITS THAT WE CURRENTLY ANTICIPATE.

The merger will present challenges to Vivendi Universal's management, including the integration of MP3.com's operations and personnel. In addition, it may present special risks, including possible unanticipated liabilities, unanticipated costs, diversion of management attention and loss of personnel.

Vivendi Universal may not be able to integrate successfully or manage profitably the operations it will acquire in the merger. Following the merger, Vivendi Universal may not achieve the revenue or profitability increases or cost savings currently anticipated to arise from the merger. If Vivendi Universal's management is not able to implement a business plan that effectively integrates MP3.com's operations, the anticipated benefits of the merger may not be realized.

OFFICERS AND DIRECTORS OF MP3.COM MAY HAVE INTERESTS IN THE MERGER THAT ARE DIFFERENT FROM THOSE OF MP3.COM'S STOCKHOLDERS.

A number of officers and directors of MP3.com who recommend that you vote in favor of the merger agreement have employment or severance agreements or benefit arrangements that provide them with interests in the merger that may be different from yours. The receipt of compensation or other benefits in connection with the merger (including the acceleration of vesting of stock options), or the continuation of indemnification arrangements for current directors following completion of the merger, may influence these persons in making their recommendation that you vote in favor of adoption of the merger agreement. See "The Merger -- Interests of Certain Persons in the Merger".

YOU MAY NOT RECEIVE THE FORM OF MERGER CONSIDERATION THAT YOU ELECT.

In connection with the merger, you may not receive all of your merger consideration in the form that you elect. The merger agreement provides that the percentage of shares of MP3.com common stock that will be converted into the right to receive Vivendi Universal ordinary shares is fixed at 50% and the percentage of shares of MP3.com common stock that will be converted into the right to receive cash is also fixed at 50%. Therefore, the MP3.com stockholders' elections, including yours, may be adjusted on a pro rata basis so that, in the aggregate, 50% of the MP3.com common stock is converted into the right to receive Vivendi Universal ordinary shares and 50% of the MP3.com common stock is converted into the right to receive cash.

THE PRICE OF VIVENDI UNIVERSAL ADSS AT THE CLOSING OF THE MERGER MAY VARY FROM THE FIVE-DAY AVERAGE PRICE USED TO DETERMINE THE EXCHANGE RATIO FOR THE MERGER.

The price of Vivendi Universal ADSs may vary as a result of changes in the business, operations or prospects of Vivendi Universal, general market and economic conditions and other factors. The number of shares of Vivendi Universal ADSs issued in the merger will be calculated based on an exchange ratio equal to $5.00 divided by the average per share closing price of Vivendi Universal ADSs on the New York Stock Exchange for the five consecutive trading days ending on the trading day immediately preceding the date of the special meeting. The market value of the Vivendi Universal ADSs on the date on which the merger is completed may be different than the five-day average price of Vivendi Universal ADSs used in determining the exchange ratio. As a result, the market value of the Vivendi Universal ADSs you receive pursuant to the merger may be more or less than the $5.00 value assumed in calculating the exchange ratio.

RISKS RELATED TO AN INVESTMENT IN VIVENDI UNIVERSAL ADSS

THE PRICES OF VIVENDI UNIVERSAL ADSS MAY BE ADVERSELY AFFECTED BY FACTORS DIFFERENT FROM THOSE AFFECTING THE PRICES OF MP3.COM'S SHARES.

Upon completion of the merger, some MP3.com stockholders will become holders of Vivendi Universal ADSs. Vivendi Universal will operate in numerous markets and industries that differ from the markets and industries in which MP3.com has historically operated. In addition, Vivendi Universal will face foreign currency risks that are different from those faced by MP3.com. Vivendi Universal's results of operations and the market prices of its shares may be adversely affected by factors different from those that affect the results of operations of MP3.com prior to the merger.

VIVENDI UNIVERSAL MAY SUFFER REDUCED PROFITS OR LOSSES AS A RESULT OF INTENSE COMPETITION.

Most of the industries in which Vivendi Universal operates are highly competitive and require substantial human and capital resources. Many other companies serve each of the markets in which Vivendi Universal competes. From time to time, its competitors may reduce their prices in an effort to expand market share. Competitors also may introduce new technology or services or improve the quality of their service. Vivendi Universal may lose business if it is unable to match the prices, technologies or service quality offered by its competitors.

In addition, content and integration of content with communications access are increasingly important parts of the communications business and are key elements of Vivendi Universal's strategy. In accordance with that strategy, Vivendi Universal's communications business relies on some important third-party content. There is no assurance that the desired rights to content will be available on commercially reasonable terms, and as the communications business becomes more competitive, the cost of obtaining this third-party content could increase. Any of these competitive effects could have an adverse effect on

Vivendi Universal's business and financial performance.

VIVENDI UNIVERSAL MAY NOT BE ABLE TO RETAIN OR OBTAIN REQUIRED LICENSES, PERMITS, APPROVALS AND CONSENTS.

Vivendi Universal needs to obtain a variety of permits and approvals from regulatory authorities to conduct and expand its businesses. The process for obtaining these permits and approvals is often lengthy, complex and unpredictable. Moreover, the cost of obtaining permits and approvals may be prohibitive. If Vivendi Universal is unable to obtain the permits and approvals it needs to expand its businesses at a reasonable cost and in a timely manner, in particular, licenses to provide telecommunications services, its ability to achieve its strategic objectives could be impaired. In addition, the regulatory environment in which Vivendi Universal's businesses operate is complex and subject to change, and adverse changes in that environment could also impose costs on, or limit the revenue of, Vivendi Universal.

DEMAND FOR VIVENDI UNIVERSAL'S INTEGRATED COMMUNICATIONS AND ENVIRONMENTAL MANAGEMENT SERVICES MAY BE LESS THAN VIVENDI UNIVERSAL EXPECTS.

Vivendi Universal believes that important factors driving its growth in the next several years will be increased demand for (1) integrated communications and content services that are accessible through a variety of communications devices and (2) large-scale, integrated environmental management services. Although Vivendi Universal expects markets for both types of services to develop rapidly, its expectations may not be realized. If either market does not grow or does not grow as quickly as it expects, Vivendi Universal's profitability and the return it earns on many of its investments may suffer.

THE INTEGRATION OF THE SEAGRAM COMPANY LTD.'S AND CANAL PLUS S.A.'S TRANSFERRED BUSINESSES INTO VIVENDI UNIVERSAL MAY BE DIFFICULT AND EXPENSIVE TO ACHIEVE AND MAY NOT RESULT IN THE BENEFITS CURRENTLY ANTICIPATED.

Vivendi Universal may not be able to integrate successfully or manage profitably the operations acquired in the merger transactions between Vivendi, The Seagram Company Ltd. and Canal Plus S.A. Vivendi Universal may not achieve the revenue or profitability increases or cost savings currently

21

29

anticipated to arise from the merger transactions. The merger transactions, while expected to be accretive to earnings in future periods, may fail to be accretive or may become accretive later than expected. To realize the anticipated benefits of the merger transactions, Vivendi Universal's management must implement a business plan that will effectively combine operations that are diverse geographically and in terms of the products and services they offer, as well as in management, compensation and business culture. If Vivendi Universal's management is not able to implement a business plan that effectively integrates its acquired operations, the anticipated benefits of the merger transactions may not be realized.

VIVENDI UNIVERSAL MAY HAVE DIFFICULTY ENFORCING ITS INTELLECTUAL PROPERTY RIGHTS.

The decreasing cost of electronic equipment and related technology has made it easier to create unauthorized versions of audio and audiovisual products such as compact discs, videotapes and DVDs. A substantial portion of Vivendi Universal's revenue comes from the sale of audio and audiovisual products potentially subject to unauthorized copying. Similarly, advances in Internet technology have increasingly made it possible for computer users to share audio and audiovisual information without the permission of the copyright owners and without paying royalties to holders of applicable intellectual property or other rights. Intellectual property rights to information that is potentially subject to widespread, uncompensated dissemination on the Internet represents a substantial portion of Vivendi Universal's market value. If Vivendi Universal fails to obtain appropriate relief through the judicial process or the complete enforcement of judicial decisions issued in its favor, or if it fails to develop effective means of protecting its intellectual property or entertainment-related products and services, its results of operations and financial position may suffer.

VIVENDI UNIVERSAL MAY NOT BE ABLE TO MEET ANTICIPATED CAPITAL REQUIREMENTS FOR CERTAIN TRANSACTIONS.

Vivendi Universal routinely engages in projects that may require it to seek substantial amounts of funds through various forms of financing. Its ability to arrange financing for projects and the cost of capital depend on numerous factors, including general economic and capital market conditions, availability of credit from banks and other financial institutions, investor confidence in Vivendi Universal's businesses, success of current projects, perceived quality of new projects and tax and securities laws that are conducive to raising capital. In addition, Vivendi Universal's future operations are expected to be financed in part by a portion of the proceeds it expects to receive from the sale of the Spirits and Wine business (described below under "Vivendi Universal -- Business Overview -- Spirits and Wine"). While Vivendi Universal and certain of its subsidiaries have entered into a contract for the sale of the Spirits and Wine business, that contract is subject to customary closing conditions, including receipt of regulatory approvals. If the conditions for the sale of the Spirits and Wine business are not satisfied, Vivendi Universal may need to pursue alternative transactions and may have to seek alternative forms of financing. Vivendi Universal may forego attractive business opportunities and lose market share if it cannot secure financing on satisfactory terms.

VIVENDI UNIVERSAL'S CONTENT ASSETS IN TV, MOTION PICTURES AND MUSIC MAY NOT BE COMMERCIALLY SUCCESSFUL.

Vivendi Universal expects a significant amount of its revenue to come from the production and distribution of content offerings such as feature films, television series and records. The success of content offerings depends primarily upon their acceptance by the public, which is difficult to predict. The commercial success of a film, series or record depends on the quality and acceptance of competing offerings released into the marketplace at or near the same time, the availability of alternative forms of entertainment and leisure time activities, general economic conditions and other tangible and intangible factors, all of which can change quickly. Because Vivendi Universal expects the popularity of its content offerings to be a significant factor driving the growth of its communication services, its failure to produce films, series and records with broad consumer appeal could materially harm its business and prospects for growth.

22

30

CURRENCY EXCHANGE RATE FLUCTUATIONS MAY NEGATIVELY AFFECT VIVENDI UNIVERSAL'S FINANCIAL RESULTS, THE MARKET VALUE OF THE VIVENDI UNIVERSAL ADSS AND THE VALUE OF DIVIDENDS RECEIVED BY HOLDERS OF VIVENDI UNIVERSAL ADSS.

Vivendi Universal will hold assets and liabilities, earn income and pay expenses of its subsidiaries in a variety of currencies. Because its financial statements will be presented in euros, Vivendi Universal must translate its assets, liabilities, income and expenses in currencies other than the euro into euros at then-applicable exchange rates when it prepares its financial statements. Consequently, increases and decreases in the value of the euro will affect the value of these items in its financial statements, even if their value has not changed in their original currency. In this regard, an increase in the value of the euro may result in a decline in the reported value, in euros, of Vivendi Universal's interests held in other currencies. To the extent this has a negative effect on its financial condition as presented in its financial statements, it could cause the price of its shares to decline. In addition, when Vivendi Universal pays dividends to holders of Vivendi Universal ADSs, those dividends will be converted from euros to U.S. dollars. As a result, changes in currency exchange rates could affect the value of dividends that holders of Vivendi Universal ADSs receive.

VIVENDI UNIVERSAL'S BUSINESS OPERATIONS IN SOME COUNTRIES MAY BE SUBJECT TO ADDITIONAL RISKS.

Vivendi Universal conducts business in markets around the world. The risks associated with conducting business in some countries outside of Western Europe, the United States and Canada can include slower payment of invoices, nationalization of businesses, social, political and economic instability, increased currency exchange risk and currency repatriation restrictions, among other risks. Vivendi Universal may not be able to insure or hedge against these risks. Furthermore, financing may not be available in countries with less than investment grade sovereign credit ratings. As a result, it may be difficult to create or maintain profit-making operations in developing markets.

VIVENDI UNIVERSAL MAY NOT BE SUCCESSFUL IN DEVELOPING NEW TECHNOLOGIES OR INTRODUCING NEW PRODUCTS AND SERVICES.

Many of the industries in which Vivendi Universal operates are subject to rapid and significant changes in technology and are characterized by the frequent introduction of new products and services. Pursuit of necessary technological advances may require substantial investments of time and resources and may not succeed in developing marketable technologies. Furthermore, Vivendi Universal may not be able to identify and develop new product and service opportunities in a timely manner. Finally, technological advances may render Vivendi Universal's existing products obsolete, forcing it to write off investments made in those products and services and to make substantial new investments.

THE MARKET PRICE OF VIVENDI UNIVERSAL ADSS MAY BE SUBJECT TO THE VOLATILITY GENERALLY ASSOCIATED WITH INTERNET AND TECHNOLOGY COMPANY SHARES.

The market for shares of Internet and technology companies has, over the past year, experienced extreme price and volume volatility that has often been unrelated or disproportionate to the operating performance of those companies. Because the value of Vivendi Universal will be based in part on its Internet and other high-technology operations, the price of its shares may be subject to similar volatility.

PROVISIONS IN MANY OF THE ENVIRONMENTAL CONTRACTS OF VIVENDI UNIVERSAL'S SUBSIDIARY, VIVENDI ENVIRONNEMENT, MAY CREATE SIGNIFICANT RESTRICTIONS OR OBLIGATIONS ON ITS BUSINESS OR ALLOW ITS CUSTOMERS TO MODIFY OR TERMINATE THOSE CONTRACTS.

Contracts with governmental authorities make up a significant percentage of the revenue of Vivendi Universal's 63% effectively owned subsidiary, Vivendi Environnement. Vivendi Environnement is subject to various statutes and regulations that apply to companies contracting with the government that differ from laws governing private contracts. In civil law countries such as France, for instance, government contracts often allow the applicable governmental authority to modify or terminate the contract unilaterally in certain circumstances. Although Vivendi Environnement is generally entitled to full indemnification in the event of a unilateral modification or termination of a contract by a governmental authority, such modifications or terminations could reduce its revenue and profits if full indemnification is not available.

VIVENDI UNIVERSAL MAY INCUR ENVIRONMENTAL LIABILITY IN CONNECTION WITH PAST, PRESENT AND FUTURE OPERATIONS.

Each of Vivendi Universal's businesses, primarily in the case of Vivendi Environnement, is subject to extensive and increasingly stringent environmental laws and regulations. In some circumstances, Vivendi Universal could be required to pay fines or damages under these environmental laws and regulations even if it exercises due care in conducting its operations, it complies with all applicable laws and regulations, and the quantity of pollutant is very small.

In addition, courts or regulatory authorities may require Vivendi Universal or Vivendi Environnement to undertake investigatory and/or remedial activities, curtail operations or close facilities temporarily or permanently in connection with applicable environmental laws and regulations. Vivendi Universal or Vivendi Environnement could also become subject to claims for personal injury or property damage. Being required to take these actions, or to pay environmental damages, could substantially impair Vivendi Universal's or Vivendi Environnement's business or affect their ability to obtain new business.

THE ABILITY OF HOLDERS OF VIVENDI UNIVERSAL ADSS TO INFLUENCE THE GOVERNANCE OF VIVENDI UNIVERSAL MAY BE LIMITED.

Holders of Vivendi Universal's ADSs may not have the same ability to influence corporate governance with respect to the company as shareholders in some U.S. companies would. For example, the depositary may not receive voting materials in time to ensure that holders of Vivendi Universal's ADSs can instruct the depositary to vote their shares. In addition, the depositary's liability to holders of Vivendi Universal's ADSs for failing to carry out voting instructions or for the manner of carrying out voting instructions is limited by the depositary agreement.

JUDGMENTS OF U.S. COURTS MAY NOT BE ENFORCEABLE AGAINST VIVENDI UNIVERSAL.

Judgments of U.S. courts, including those predicated on the civil liability provisions of the federal securities laws of the United States, may not be enforceable in French courts. As a result, shareholders who obtain a judgment against Vivendi Universal in the United States may not be able to require it to pay the amount of the judgment. See "Enforceability of Civil Liabilities Against Foreign Persons" on page 26.

SOME PROVISIONS OF VIVENDI UNIVERSAL'S STATUTS COULD HAVE ANTI-TAKEOVER EFFECTS.

Vivendi Universal's statuts (its organizational documents) contain provisions that are intended to impede the accumulation of its shares by third parties seeking to gain a measure of control of Vivendi Universal. For example, in the case where a quorum of less than 60% is present at a shareholders' meeting, the statuts adjust the rights of each shareholder that owns in excess of 2% of Vivendi Universal's voting power through the application of a formula pursuant to which the voting power of each such shareholder will be equal to that which it would possess if 100% of Vivendi Universal's shareholders were present or represented at the shareholders' meeting at which the vote takes place. In addition, the statuts provide that any person or group that fails to notify Vivendi Universal within 15 days of acquiring or disposing of at least

0.5% or any multiple of 0.5% of its shares may be deprived of voting rights for those shares in excess of the unreported fraction. For descriptions of other provisions of French law and Vivendi Universal's statuts that may have anti-takeover effects, see "Description of Vivendi Universal Ordinary Shares -- Anti-Takeover Effects" on page 74 and "Comparison of Shareholder Rights -- Anti-Takeover Provisions" on page 91.

PRE-EMPTIVE RIGHTS MAY NOT BE AVAILABLE FOR U.S. PERSONS.

Under French law, shareholders have pre-emptive rights to subscribe for cash issuances of new shares or other securities giving rights to acquire additional shares on a pro rata basis. U.S. holders of Vivendi Universal shares may not be able to exercise pre-emptive rights for its shares unless a registration statement under the U.S. Securities Act of 1933, as amended, is effective with respect to such rights or an

exemption from the registration requirements imposed by the Securities Act is available. Vivendi Universal may, from time to time, issue new shares or other securities giving rights to acquire additional shares at a time when no registration statement is in effect and no Securities Act exemption is available. If so, U.S. holders of its shares will be unable to exercise their pre-emptive rights.

VIVENDI UNIVERSAL IS EXEMPT FROM CERTAIN REQUIREMENTS UNDER THE EXCHANGE ACT.

As a "foreign private issuer", for the purposes of the U.S. federal securities laws, Vivendi Universal is exempt from rules under the U.S. Securities Exchange Act of 1934, as amended, that impose certain disclosure and procedural requirements in connection with proxy solicitations under Section 14 of the Exchange Act. In addition, Vivendi Universal's officers, directors and principal shareholders are exempt from the reporting and "short-swing" profit recovery provisions of Section 16 of the Exchange Act and the rules thereunder with respect to their purchase and sale of Vivendi Universal shares. Moreover, Vivendi Universal will not be required to file periodic reports and financial statements with the SEC as frequently or as promptly as U.S. companies whose securities are registered under the Exchange Act, nor will it be required to comply with Regulation FD, which restricts the selective disclosure of material information. Accordingly, there may be less information concerning Vivendi Universal publicly available than there is for those U.S. companies.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

The SEC encourages companies to disclose forward-looking information so that investors can better understand a company's future prospects and make informed investment decisions. This proxy statement/ prospectus contains "forward-looking statements". These statements may include statements regarding the period following completion of the merger.

Words such as "anticipate", "estimate", "expects", "projects", "intends", "plans", "believes", "will" and words and terms of similar substance used in connection with any discussion of future operating or financial performance of Vivendi Universal or MP3.com or the merger, identify forward-looking statements. All forward-looking statements are management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The risks related to the businesses of Vivendi Universal and MP3.com and the risks relating to the merger discussed under "Risk Factors", among others, could cause actual results to differ materially from those described in, or otherwise projected or implied by, the forward-looking statements. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this proxy statement/prospectus. Vivendi Universal and MP3.com are not under any obligation, and expressly disclaim any obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

All subsequent forward-looking statements attributable to Vivendi Universal or MP3.com, or any person acting on their behalf, are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

ENFORCEABILITY OF CIVIL LIABILITIES AGAINST FOREIGN PERSONS

Vivendi Universal is a corporation organized under the laws of France. Some of Vivendi Universal's directors and officers are citizens or residents of countries other than the United States. Substantial portions of Vivendi Universal's assets are located outside the United States. Accordingly, it may be difficult for investors:

- to obtain jurisdiction over Vivendi Universal or its directors or officers in courts in the United States in actions predicated on the civil liability provisions of the U.S. federal securities laws;

- to enforce against Vivendi Universal or its directors or officers judgments obtained in such actions;

- to obtain judgments against Vivendi Universal or its directors or officers in original actions in non-U.S. courts predicated solely upon the U.S. federal securities laws; or

- to enforce against Vivendi Universal or its directors or officers in non-U.S. courts judgments of courts in the United States predicated upon the civil liability provisions of the U.S. federal securities laws.

Actions brought in France for enforcement of judgments of U.S. courts rendered against French persons, including directors and officers of Vivendi Universal, would require those persons to waive their right to be sued in France under Article 15 of the French Civil Code. In addition, actions in the United States under the U.S. federal securities laws could be affected under certain circumstances by the French law of July 16, 1980, which may preclude or restrict the obtaining of evidence in France or from French persons in connection with those actions.

THE SPECIAL MEETING

GENERAL

This proxy statement/prospectus is being furnished to you as part of the solicitation of proxies by the MP3.com board of directors for use at the special meeting to be held on August 27, 2001. The purpose of the special meeting is for you to consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of May 20, 2001, by and among MP3.com, Vivendi Universal, and Metronome Acquisition Sub, a wholly owned subsidiary of Vivendi Universal, as amended by the Modification Agreement, dated as of June 13, 2001, by and among such parties. A copy of the merger agreement (including the modification agreement) is attached to this proxy statement/prospectus as Annex A.

DATE, TIME AND PLACE

The special meeting will be held on August 27, 2001, at 9:00 a.m., local time, at MP3.com's corporate headquarters located at 4790 Eastgate Mall, San Diego, California 92121-1970.

PURPOSE OF SPECIAL MEETING

At the special meeting, MP3.com will ask you to vote upon a proposal to adopt the merger agreement and to transact any other business that properly comes before the special meeting or any adjournment or postponement of the special meeting. The MP3.com board of directors has unanimously approved the merger agreement and the merger and determined that the merger agreement and the merger are advisable, fair to and in the best interests of, MP3.com and its stockholders. The MP3.com board of directors unanimously recommends that you vote "FOR" the proposal to adopt the merger agreement at the special meeting.

RECORD DATE; STOCK ENTITLED TO VOTE; QUORUM

The MP3.com board of directors has fixed the close of business on July 23, 2001 as the record date for the determination of stockholders entitled to notice of, and to vote at, the special meeting. Only holders of record of MP3.com common stock at the close of business on the record date are entitled to notice of, and to vote at, the special meeting. As of the record date, 69,127,762 shares of MP3.com common stock were issued and outstanding and held by approximately 477 holders of record. Each holder of record of MP3.com common stock on the record date will be entitled to one vote for each share held on all matters to be voted upon at the special meeting.

A quorum will be present at the special meeting if a majority of the shares of MP3.com common stock issued and outstanding and entitled to vote at the special meeting are represented in person or by a properly executed proxy. If a quorum is not present at the special meeting, we expect that the special meeting will be adjourned or postponed to solicit additional proxies.

PROXIES; REVOCATION; SOLICITATION

If you vote your shares of MP3.com common stock by signing a proxy, your shares, unless your proxy is revoked, will be voted at the special meeting as you indicate on your proxy card. If no instructions are indicated on your signed proxy card, your shares of MP3.com common stock will be voted "FOR" adoption of the merger agreement. If you grant a proxy online or by telephone, your shares will be voted at the special meeting as you instruct. If your shares are held in street name, you should follow the directions provided by your broker or bank regarding how to instruct your broker or bank to vote your shares. If an executed proxy card is returned by a broker or bank holding shares which indicates that the broker or bank does not have discretionary authority to vote on the adoption of the merger agreement, known as a broker non-vote, the shares will be considered present at the special meeting for determining the presence of a quorum, but will not be considered to have been voted in favor of adoption of the merger agreement. The inspector of election appointed for the special meeting will tabulate all votes and will separately tabulate

affirmative and negative votes, abstentions and broker non-votes. Abstentions and broker non-votes will have the same effect as votes "AGAINST" adoption of the merger agreement.

You may revoke your proxy at any time before the vote at the special meeting by submitting a written revocation to the Secretary of MP3.com at 4790 Eastgate Mall, San Diego, CA 92121-1970, or by submitting a new proxy to such address, in either case, dated after the date of the proxy that is being revoked. In addition, a proxy may also be revoked by voting in person at the special meeting. Simply attending the special meeting without voting will not revoke your proxy.

The MP3.com board of directors is not currently aware of any other business to be brought before the special meeting. If, however, other matters are properly brought before the special meeting (including a proposal for an adjournment or postponement of the special meeting), the individuals appointed as proxies will have discretionary authority to vote the shares represented by duly executed proxies in accordance with their discretion and judgment.

The solicitation of proxies will occur primarily by mail but may include telephone or oral communications by regular employees of MP3.com, acting without special compensation. MP3.com also will request that persons and entities holding shares that are registered in their own names or in the names of their nominees but that are beneficially owned by others send proxy materials to, and obtain proxies from, those beneficial owners. All expenses involved in the solicitation of proxies will be paid by MP3.com and will include reimbursement of brokerage firms and others for expenses in forwarding proxy solicitation material to the beneficial owners of shares of MP3.com common stock.

YOU SHOULD NOT SEND IN ANY STOCK CERTIFICATES WITH YOUR PROXY CARD.

INTERNET OR TELEPHONIC PROXIES

For shares registered in your name:

Delaware, the state in which MP3.com is incorporated, permits electronic submission of proxies online or by telephone, instead of submitting proxies by mail on the enclosed proxy card, if your shares are held of record in your name. You may grant a proxy telephonically by calling, toll free, 1-800-840-1208 on a touch-tone telephone. You may also grant a proxy online by going to http://www.proxyvoting.com/mppp.

For shares registered in the name of a broker or bank:

A number of brokers and banks are participating in a program provided through ADP Investor Communication Services that offers telephone and online proxy options. If your shares are held in an account with a broker or bank participating in the ADP Investor Communication Services program, you may grant a proxy telephonically by calling the telephone number shown on the voting form received from your broker or bank and as indicated on the proxy card, or online at ADP Investor Communication Services' voting web site at http://www.proxyvote.com.

General information for all shares voted online or by telephone:

Proxies submitted online or by telephone must be received by 5:00 p.m., Eastern Daylight Time, on August 24, 2001. Submitting your proxy online or by telephone will not affect your right to vote in person should you decide to attend the special meeting.

THE TELEPHONE AND ONLINE PROCEDURES ARE DESIGNED TO AUTHENTICATE STOCKHOLDERS' IDENTITIES, TO ALLOW STOCKHOLDERS TO GRANT A PROXY AND TO CONFIRM THAT STOCKHOLDERS' INSTRUCTIONS HAVE BEEN RECORDED PROPERLY. STOCKHOLDERS GRANTING A PROXY ONLINE SHOULD UNDERSTAND THAT THERE MAY BE COSTS ASSOCIATED WITH ELECTRONIC ACCESS, SUCH AS INDIRECT USAGE CHARGES FROM INTERNET ACCESS PROVIDERS AND TELEPHONE COMPANIES, THAT MUST BE BORNE BY THE STOCKHOLDER.

REQUIRED VOTE

The affirmative vote of the holders of a majority of outstanding shares of MP3.com common stock entitled to vote at the special meeting is necessary for the adoption of the merger agreement.

As of July 23, 2001, the directors and executive officers of MP3.com beneficially owned, in the aggregate, 37,093,087 shares of MP3.com common stock, or approximately 53% of the shares of MP3.com common stock outstanding on that date. Michael Robertson and Robin Richards, along with Sequoia Capital, have each entered into a stockholder agreement with Vivendi Universal, described under "The Stockholder Agreement", obligating themselves to vote "FOR" adoption of the merger agreement. These stockholders together beneficially own and have voting control of more than 50% of the shares of MP3.com common stock outstanding as of July 23, 2001. So long as these stockholders vote to adopt the merger agreement, as required by the stockholder agreement, adoption of the merger agreement by the MP3.com stockholders at the special meeting is assured.

ADJOURNMENTS OR POSTPONEMENTS

Although it is not expected, the special meeting may be adjourned or postponed for the purpose of soliciting additional proxies. The special meeting may be adjourned either by the chairman of the meeting or by the vote of a majority of the shares casting votes. Any signed proxies received by MP3.com will be voted in favor of an adjournment or postponement in these circumstances unless the shares represented by the proxy are to be voted against the proposal to adopt the merger agreement. Any adjournment or postponement of the special meeting for the purpose of soliciting additional proxies will allow MP3.com stockholders who have already sent in their proxies to revoke them at any time before they are used.

THE MERGER

The discussion in this proxy statement/prospectus of the merger and the principal terms of the merger agreement is qualified in its entirety by reference to the merger agreement (including the modification agreement), a copy of which is attached to this proxy statement/prospectus as Annex A and is incorporated by reference in this proxy statement/prospectus.

BACKGROUND OF THE MERGER

Philippe Germond, Chairman & Chief Executive Officer of Vivendi Universal's Telecoms and Internet business divisions, routinely meets with executives of other music, Internet and media companies to discuss developments in the industry.

During the fall of 2000 through February 2001, representatives of Vivendi Universal, including Mr. Germond and representatives of MP3.com, including Michael Robertson, Chairman and Chief Executive Officer of MP3.com, and Robin Richards, President and a director of MP3.com, discussed from time to time ways in which the companies could cooperate, including by means of a potential business combination.

On January 25, 2001, at a meeting of the MP3.com board of directors, the board first considered the possibility of a business combination transaction for

MP3.com. Mr. Richards led the board in discussions regarding potential acquisition partners of MP3.com and various strategic approaches to a business combination for the board to consider. The board discussed the potential benefits of a variety of strategic alternatives and weighed those potential benefits against the risk of any resulting disruptions to MP3.com's business.

In late January 2001, representatives of Credit Suisse First Boston, MP3.com's financial advisor, met with MP3.com to discuss strategic alternatives for MP3.com.

In late February and early March 2001, Mr. Richards and Paul Ouyang, Chief Financial Officer of MP3.com, held telephonic meetings with representatives of Credit Suisse First Boston to discuss potential merger partners of MP3.com and various potential strategic approaches that MP3.com might consider.

On February 27, 2001, Mr. Richards and Mr. Germond met in New York to discuss a potential business combination between MP3.com and Vivendi Universal.

On March 1, 2001, Mr. Richards and Mr. Ouyang held a telephonic meeting with representatives of Credit Suisse First Boston to discuss Mr. Richards' meeting with Mr. Germond in New York and the possibility of a transaction with Vivendi Universal.

On March 9, 2001, MP3.com and its legal counsel, Latham & Watkins, received a legal due diligence request from Cravath, Swaine & Moore, Vivendi Universal's legal counsel.

On March 12, 2001, Mr. Richards, Mr. Ouyang and other members of MP3.com's management team met with representatives of Credit Suisse First Boston at MP3.com's offices in Los Angeles, California to discuss a potential business combination between MP3.com and Vivendi Universal.

On March 14, 2001, MP3.com and Vivendi Universal executed a confidentiality agreement in anticipation of Vivendi Universal's due diligence review of MP3.com.

During the period from March 12, 2001 to March 21, 2001, the management of MP3.com and representatives of Credit Suisse First Boston continued their discussions regarding a potential business combination between MP3.com and Vivendi Universal. During this time, Credit Suisse First Boston, at the direction of MP3.com's board, engaged in discussions with Goldman Sachs, Vivendi Universal's financial advisor, regarding preliminary terms of a potential transaction.

On March 21, 2001, representatives of Vivendi Universal, Goldman Sachs and Credit Suisse First Boston attended a meeting at Goldman Sachs' offices in Los Angeles, California, at which Mr. Richards, Mr. Ouyang, Steve Sheiner, Executive Vice President, Sales and Marketing of MP3.com, and other

members of MP3.com's management team made a presentation on MP3.com's business, operations and financial condition.

Beginning March 23, 2001, representatives of Vivendi Universal conducted technical due diligence at MP3.com's headquarters in San Diego, California.

On March 29, 2001, MP3.com's board held a telephonic meeting during which Mr. Richards reported to the board on the status of discussions with Vivendi Universal as a potential merger partner for MP3.com. The board then engaged in a full discussion regarding a potential business combination between MP3.com and

Vivendi Universal.

On April 3, 2001, Mr. Richards, Mr. Ouyang and representatives of Credit Suisse First Boston met with Mr. Germond, Gerard Ries, Vice President, Development, Telecom and Internet of Vivendi Universal, other representatives of Vivendi Universal, and representatives of Goldman Sachs in New York to discuss t