



YTD September 2002

November 7th, 2002

Forward-Looking Information

This document contains certain “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. These forward-looking statements reflect Havas’ current views about future events and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause Havas’ actual results to differ significantly from those expressed in any forward-looking statement. Certain factors that could cause actual results to differ materially from expected results include changes in global economic, business, competitive market and regulatory factors. For more information regarding risk factors relevant to Havas, please see Havas’ filings with the U.S. Securities and Exchange Commission. Havas does not intend, and disclaims any duty or obligation, to update or revise any forward-looking statements contained in this document to reflect new information, future events or otherwise

Activity for Q3 2002 :

- **Confirmation in Q3 of excellent new business performance:**
Havas ranked #1 by CSFB for the first 8 months of 2002
- **Rebound in EBITA margin* of 100 basis points compared to last year confirmed**
- **Q3 organic growth was badly hit by MCI Worldcom, but this should not reoccur in Q4**

**EBITA Before exceptional items*

Year to date - September 2002 : Summary

Revenue : € 1,472 million
Billings : € 9,819 million

% YTD 2002 / 9 mths 2001

As reported : - 5.0 %

At constant exchange rate : - 2.7 %

Organic Growth : - 5.5 %

Q1 -5.5 %, Q2 -5.2 %, Q3 - 5.9 %

Foreign Exchange Impact

	€ M
▪ Fx impact 9 months 2002	(37)
▪ Fx impact 6 months 2002	(10)
= Fx impact 3rd Quarter 2002	(27)

Full year impact estimated at between - 4 and - 5 percent, if the dollar weakness continues.

We expect Fx to have roughly the same relative impact on Revenues as on EBIT

 *EBITA should not be materially affected*

Revenue by region

	9 months 2002 € million	%organic growth
TOTAL	1,472	- 5.5 %
Europe	711	- 3.4 %
North America	659	- 8.9 %
Latin America	50	+ 1.8 %
Asia Pacific	52	+ 4.7 %

Organic growth by region - 3rd quarter

	H1-02	Q3-02
TOTAL	- 5.4 %	- 5.9 %
Europe	- 2.4 %	- 5.8 %
North America	- 9.7 %	- 6.9 %
Latin America	+ 3.4 %	- 3.2 %
Asia Pacific	+ 5.4 %	+ 3.2 %

Revenue by discipline

	9 months 2002 € million	% Organic Growth
TOTAL	1,472	- 5.5 %
Traditional Advertising	548	- 8.8 %
Marketing Services & Media	924	- 3.5 %

Organic growth by Discipline - 3rd Quarter

	H1-02	Q3-02
TOTAL	- 5.4 %	- 5.9 %
Traditional Advertising	- 9.6 %	- 7.0 %
Marketing Services & Media	- 2.7 %	-5.3 %

9 Months 2002 : Net New Business

€ 1,324 million of net New Business*
3.7% higher than the same period in 2001

Breakdown of Revenue by discipline

Traditional Advertising	25 %
Marketing Services	70 %
Media	5 %
TOTAL	100 %

Havas ranked #1 by CSFB for the first 8 months of 2002

** : estimated annualised budgets*

Major Wins in Q3 2002

■ Traditional Advertising

KPMG, Celebrity Cruises, Coors, Cerverceria (USA), **Info NXX**, TUI, Evening Standard, **COI Communications** (GB), KPN Telecom (NL), Iberdrola (Spain), KMD (Denmark), Kiabi (France), **Suncorp Metway**, **Peugeot** (geographical extension - Australia)

■ Marketing Services

Procter & Gamble, **KPMG**, **Stanley Tools**, Guinness, US Department of Health, *different parts of the* **Novartis** and **Pharmacia groups** (USA), Masterfoods, MBNA (GB), BBVA (Argentina), **Peugeot** (GB, Germany, Australia)

■ Media

Reckitt Benckiser (Latin America), Conduit PLC, Sky, Intercontinental (GB), **KPMG** (USA)

Major Losses in Q3 2002

■ Traditional Advertising

Vizzavi (GB, Italy, Germany), NEC (Germany), De Ruyter (NL), Canadian Tourism (Canada)

■ Marketing Services

Advanced America (USA), Deutsche Bank (USA), Royal Sun Alliance (GB)

■ Media

Volkswagen (Mexico), Canadian Tourism (Canada)

In a market which remains difficult, Havas reaffirms its key objectives for 2002:

- to achieve organic growth which is higher than the average of its major competitors
- to improve its EBITA margin* by 1 percentage point compared to 2001 (excluding exceptionals)

**before exceptional items*

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Appendix on the following page

Organic Growth

	€ M	
1. FIRST 9 MONTHS' 01 REPORTED REVENUE	1550	
2. FX impact - first 9 months 01 reported revenues converted at the average FX rate from the first 9 months' 02	-37	
3. Revenues of first 9 months 2001 restated at average FX rate same period 2002	<u>1513</u>	
4. Residual impact of scope changes : to exclude from 9 months 01 the revenue of businesses closed or sold and to take into account changes in scope of consolidation	-8	
5. 2001 acquisition effect : pre-acquisition revenues during January through September 01 of companies acquired in 2001	48	
6. 2002 acquisition effect : 'like for like' revenue for 01 for companies acquired during the first 9 months' 02	5	
7. 9 MONTHS 01 AT 9 MONTHS 02 CONSTANT CURRENCY AND SCOPE	<u>1558</u>	100%
8. 9 MONTHS 02 REPORTED REVENUE	1472	
9. ORGANIC REVENUE CHANGE	-86	-5,5%