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PRESS RELEASE

Havas 2006 results

- For the first time since 2001, annual revenue was up in 2006 (+0.6% organic growth and +0.8% actual growth)
- Net Income before tax remained virtually stable at 83 million €, marked by recruitment in H1 and a more positive performance in H2

This result breaks down as follows:

- Operating income of 121 million € in 2006, versus 128 million € in 2005
- Net financial expense reduced by 5 million €

Taking into account an Income tax expense up from 14 to 25 million €, the net income, group share was 46 million € in 2006, after 59 million € in 2005.

- Sharp rise in Net New Business¹ in 2006, up to 1.931 billion € from 1.055 billion € in 2005. Havas ranked No. 1 by Lehman Brothers for 2006
- Net debt stood at 382 million € at December 31, 2006, down from 417 million € at year-end 2005 and from 648 million € at June 30, 2006
- 2006 dividend unchanged

¹ Net account gains expressed in estimated annual billings. The complete definition can be found at the end of this release.

Main features of 2006:

- **For the first time in five years**, Havas experienced actual growth in its annual revenue in 2006.
- **Excellent performance in net new business combined with acclaimed creativity:**
 - **Euro RSCG Worldwide** was elected “Global Network of the Year” by Campaign, and “Global Agency of the Year” by Advertising Age
 - **BETC Euro RSCG** elected best agency of the year by CB News.
 - **MPG France** ranked top media agency in the French market by the Recma report
- **Optimised international organisation:** a solid worldwide Integrated Communications network with EURO RSCG and a global media expertise network in Havas Media. In 2006, Havas brought all the MPG media agencies together under “Havas Media” brand. Arnold focused on its North American clients and market (USA and Canada).
- **Proposed launch of a new communications agency in France around Scher Lafarge and Devarrieux Villaret.**
- **Delisting from the NASDAQ and deregistration from the SEC.** The NASDAQ delisting came into effect on July 7, 2006. Furthermore, on October 10, 2006, Havas filed notice with the SEC to deregister its shares with immediate effect under the 1934 Securities and Exchange Act.
- **Great success of the Redeemable equity warrant issue:**
 - In December 2006, the banks (Banque Fédérative du Crédit Mutuel, Natixis, and HSBC France) subscribed a 270 million € bond issue with redeemable equity warrants attached.
 - In early 2007, the redeemable equity warrants were then oversubscribed 1.35 times by the Havas group’s managers, i.e. some 42 million redeemable equity warrants, which will only be listed in late 2010, for a total of nearly 15 million €.

1. Increase in annual revenue and 2006 results performance marked by recruitment in H1 and a more positive performance in H2

Under the chairmanship of Vincent Bolloré, the Havas Board of Directors approved the 2006 accounts at its meeting of April 5. These accounts are in compliance with IFRS, the standards that have been in force as of December 31, 2006.

- 2006 revenue totalled 1.472 billion €, up 0.8% from 1.461 billion € for the previous period. At constant exchange rates, revenue growth was 1% for the year. On a like-for-like basis, organic growth was 0.6% in 2006.

Foreign exchange rates in the fourth quarter of the year, especially the weakening of the US dollar, had a 13 million € negative impact on the group (at September 30, 2006 the currency impact was still positive).
- Income from Operations totalled 140 million € in 2006, compared with 152 million € in 2005, i.e. a 2006 margin of 9.5% versus 10.4% in 2005 as a result of the talent recruitment campaign and reinforcing of New Business staff.
- Operating Income stood at 121 million € in 2006, but was adversely affected an 11 million € goodwill impairment and 8 million € in special restructuring costs.
- The Net financial expense of 38 million € was nonetheless a 5 million € improvement on 2005.
- The tax burden rose from 14 to 25 million €, thus reducing Net Income (group share) from 59 million € in 2005 to 46 million € in 2006.
- Earnings Per Share, whether basic or diluted, were 0.11 € in 2006 (0.14 € in 2005).

2. Improved Net debt

Net debt stood at 382 million € at December 31, 2006, down from 417 million € at year-end 2005 and from 648 million € at June 30, 2006.

It should be noted that the average net debt² for the year was 522 million € in 2006, compared with 543 million € in 2005.

The debt repayment schedule was considerably lengthened by the bond issue with redeemable equity warrants attached, the total amount of this 270 million € issue being repayable in thirds maturing at the end of 2011, 2012 and 2013.

3. 2006 dividend unchanged

The Board of Directors will propose that the Annual Shareholders' Meeting, on June 11, approve a dividend of 0.03 € per share, i.e. exactly the same amount as for 2005.

4. Sharp rise in Net New Business¹ in 2006

Net New Business reached 1.931 billion € in 2006.

Havas was ranked No. 1 in New Business by Lehman Brothers for the full year.

In 2006, Net New Business was 30% higher than the average over the last four years.

The main accounts won in 2006 were:

- **EURO RSCG WORLDWIDE : Sanofi-Aventis (global), Reckitt Benckiser (global), Boehringer Ingelheim (global), ExxonMobil (USA), Veolia (France), LG Electronics (11 countries of Latin America), EDF, RATP et Natixis (France), Orange (B2B) worldwide, Sixt (pan-European), Barclays (Great-Britain)**
- Disneyland Resort Paris (France, Spain, Great Britain, Belgium, Germany, Italy, the Netherlands and Scandinavia) ;
- Vinci (pan-European)
- Breathe Right® (Canada, Japan, Mexico, Great Britain, France, Spain, Italy, Germany and Poland) ;
- Pierre & Vacances, Groupe Caisse d'Épargne, NYSE (France) ;
- News Magazine, Weight Watchers Meetings et Staples UK Retail (Great-Britain) ;
- Culligan Water, Assurant Health, Barilla, Cabot Wood Stain, Bombay, Boniva de GlaxoSmithKline & Roche et Circuit City (USA)
- Marriott Hotels, Bausch & Lomb, Concern Worldwide, Maison de France et Practical Action (Great-Britain) ;
- Iveco et Seb (Spain) ;
- Hôtel Sheraton (Mexico)

² Average net debt (quarterly and annual) is calculated, in the case of the four main countries (France, USA, UK and Spain), as the difference between the gross structured debt (convertible bonds, facilities drawn down, etc.) and cash in the bank measured daily. For all other countries, the average net debt is the net debt carried in the accounts at the end of each quarter.

- **HAVAS MEDIA : Danone (USA and Canada), GoodYear Dunlop (France, Spain, Italy, Portugal, Greece, Belgium, the Netherlands and Luxembourg), Peugeot-Citroën (France), Agencia Tributaria (Spain), ExxonMobil (USA), Almacenes Paris (Chile), Telefonica (Brazil), LG Electronics (Latin America)**
 - Veolia Environnement (pan-European) ;
 - Eidos (Great Britain, France and Germany) ;
 - De Agostini, Hotel.com et Garlik (Great Britain) ;
 - Forte Pharma, Schmidt/Cuisinella, Cdiscount et M6 chaines thématiques (France) ;
 - Osborne, Fnac, Viajar.com, Fagor, Mango, Correos y Telégrafos, Ministerio de Sanidad Y Consumo, Guerlain, Skoda, BNP Paribas et Orange (Spain) ;
 - La Redoute, Bwin, Correios de Portugal et Bwin (Portugal) ;
 - Dialog (Poland) ;
 - Celebrity Cruises (USA) ;
 - Casa Pedro Domecq (Mexico) ;
 - Transantiago (Chile)

- **ARNOLD : Progressive Direct, Lee Jeans, Pearle Vision, Trex Company, Life Time Fitness, Select Comfort, USA Today (USA)**

5. Creativity as strong as ever in 2006

At the 53rd Cannes International Advertising Festival, the Havas Group carried off 18 Lions including three Gold Lions: one in the film category for “La Marche de l’Empereur” (The March of the Emperor) produced by BETC Euro RSCG for Canal+, another in the cyber category awarded to Euro RSCG 4D Sao Paulo for the “Oops” campaign it produced for Reckitt Benckiser, and a third to Havas Sports in the media category for the design and organisation of a one-day event on the Champs Elysées entitled “Embracing the Olympic Spirit” in support of the Paris 2012 Olympic bid. Other award-winning agencies included Arnold Boston, McKinney & Silver, EHS Brann, Euro RSGG 4D Amsterdam and Euro RSCG Amsterdam, Euro RSCG Buenos Aires, Euro RSCG Vale, and Euro RSCG 4D in France.

Moreover, the Havas Group was awarded the Young Creatives Prize, thus emphasising the permanent influx of new talent at the group.

According to the Gunn Report, the official international ranking of creativity, two campaigns produced by Euro RSCG Flagship for 11 News Channel 1 and BETC Euro RSCG for Canal+ are in the Top 10 campaigns in terms of awards received in 2006.

The Arnold Boston agency came No. 3 in the USA and is one of the very select club of agencies to have figured in the Gunn Report every year since it was created.

The CyberWon report (interactive advertising’s equivalent of the Gunn Report) was published in February 2007. Its worldwide Top 10 digital campaigns in terms of awards received includes one produced by Arnold Boston and two more by Euro RSCG 4D Amsterdam. In addition, the Arnold Boston and McKinney agencies are respectively rated 4th and 7th in the Top 10 digital agencies in the USA. Finally, Euro RSCG 4D Amsterdam is No. 10 in the Top 50 digital agencies worldwide on the basis of awards received.

For the very first time, a French interactive production company (Streampower / MPG) received the prestigious Emmy award for “Best interactive TV program of the year” for its co-production of “CULT” alongside PPROD for TV channel France 5.

About Havas

Havas (Euronext Paris: HAV.PA) is a global advertising and communications services group. Headquartered in Paris, Havas operates through its two worldwide networks, Euro RSCG Worldwide headquartered in New York and Havas Media in Barcelona, and through Arnold Worldwide Partners. A multicultural and decentralized Group, Havas is present in more than 75 countries through its networks of agencies and contractual affiliations. The Group offers a broad range of communications services, including traditional advertising, direct marketing, media planning and buying, corporate communications, sales promotion, design, human resources, sports marketing, multimedia interactive communications and public relations. Havas employs approximately 14,400 people. Further information about Havas is available on the company's website: www.havas.com

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.

(1) Net New Business :

Net new business represents the estimated annual advertising budgets for new business wins (which includes new clients, clients retained after a competitive review, and new product or brand expansions for existing clients) less the estimated annual advertising budgets for lost accounts. Havas' management uses net new business as a measurement of the effectiveness of its client development and retention efforts. Net new business is not an accurate predictor of future revenues, since what constitutes new business or lost business is subject to differing judgments, the amounts associated with individual business wins and losses depend on estimated client budgets, clients may not spend as much as they budget, the timing of budgeted expenditures is uncertain, and the amount of budgeted expenditures that translate into revenues depends on the nature of the expenditures and the applicable fee structures. In addition, Havas' guidelines for determining the amount of new business wins and lost business may differ from those employed by other companies.

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