

PRESS RELEASE

Havas: organic growth of +5.8% for the first 9 months of 2008

- Revenue for the first 9 months of 2008: €1,118 million
- Continued strong progress in Net new business¹: €1,446 million for the first 9 months of 2008
- For full year 2008, we maintain our operating margin target of between 11% and 12%

1. General comments

The level of revenue over the period remained strong, with organic growth of +5.8%.

Revenue for the first 9 months of 2008 was €1,118 million, an increase of +1.8% over the same period in 2007, at current exchange rates.

A stronger euro had a negative exchange rate impact of €65 million on the Group over the first 9 months of the year by comparison with the same period in 2007. At constant exchange rates, revenue was up by +8.2%.

Organic growth in Q3 is explained by the following factors:

- A particularly high basis for comparison (Q3 2007 organic growth: +9.3%)
- The loss of the Dell account in Asia which reduced the Group's Q3 growth by 0.6 points
- A drop in investment in North America specifically in the tourism, finance and health sectors.

The Group is maintaining its target 2008 operating margin of between 11% and 12%.

¹ Net account gains, expressed in estimated annual billings. The complete definition can be found on page 5 of this release

2. Detailed comments by region

Revenue (in €M)					Organic Growth (%)				
	Q3	Q3	9M	9M		Q3	Q3	9M	9M
	2008	2007	2008	2007*		2008	2007	2008	2007*
EUROPE	209	200	657	612	EUROPE	2.7%	8.7%	6.3%	6.0%
NORTH AMERICA	112	128	346	379	NORTH AMERICA	-1.5%	9.1%	3.7%	4.0%
REST OF THE WORLD	41	40	114	106	REST OF THE WORLD	4.3%	14.0%	9.4%	13.7%
<i>of which</i>					<i>of which</i>				
Asia Pacific	15	19	51	49	Asia Pacific	-14.1%	18.9%	6.2%	13.1%
Latin America	26	21	63	57	Latin America	19.4%	10.0%	12.1%	14.2%
TOTAL	362	368	1 118	1 097	TOTAL	1.5%	9.3%	5.8%	6.0%

* at 2008 scope and exchange rates

► 9 MONTHS 2008

With organic growth of 5.8% over the first 9 months of the year, our performance continues to be one of the best on the market.

All regions are enjoying growth. Europe has performed particularly well with high growth continuing in all the main European countries, as has Latin America with double-digit growth.

► 3rd QUARTER 2008

EUROPE

Despite the worsening economic climate in Europe as a whole, our main agencies continue to perform satisfactorily on the main national markets, France and Spain in particular.

NORTH AMERICA

Q3 growth in the United States was penalized by an exceptionally high basis for comparison in 2007 and by a significant reduction in advertising spend in certain sectors such as banking and tourism. These alone account for a 4 point fall in our organic growth in the zone.

REST OF WORLD

As already mentioned, Asia Pacific was adversely affected by the loss of the Dell account. Growth remained very strong in Latin America, driven by Mexico and Brazil, which both reported an excellent third quarter.

3. Net New Business

Net new business remained highly dynamic in Q3. Over the first 9 months of the year, our net new business totaled €1,446 million, comparable to the same period in 2007 and one of the best relative performances in the sector.

Below are the main account wins by division:

Euro RSCG Worldwide



Havas Media



Independent Agencies



4. Creativity in Q3

Grand Prix de l’Affichage: **BETC Euro RSCG** took the Grand Prix for its Aigle campaign and won another award for its work for Canal+. **Leg** won three awards for its Eurostar campaigns and **H** also won a prize for Bocage.

Loerie Awards: **Euro RSCG South Africa** was awarded a Silver and a Bronze in the print advertising category for its client Reckitt Benckiser.

Euro RSCG Digital Buenos Aires was named most innovative agency in Argentina by Infobrand Magazine.

MPG International won the Media & Marketing Europe award for best campaign in the Financial Services and Consulting sectors for Barclays Global Investors.

Several agencies were awarded at the **Web Awards:** **Euro RSCG 4D London** for Peugeot and the Central Office of Information; **Euro RSCG 4D Amsterdam** with one award for Carte Noire and four for Volvo; **Euro RSCG 4D Portland** for Barclays Global Investors; **Palm Canada** for Travel Alberta Canada; **Arnold Boston** for ESPN, Ocean Spray, Tony Hawk Proving Ground and American Legacy/Truth; **Euro RSCG San Francisco** for Genentech Pulmozyme; **BETC Euro RSCD** for Disneyland Paris.

Shark Awards: **BETC Euro RSCG** took Silver for NBC Universal/SciFi and Silver and Bronze for 13^e Rue.

Premio Amauta: **Media Contacts Argentina** carried off four awards, including two Silvers for Coca-Cola and Repsol YPF plus two Bronze awards.

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 and Havas Media, which are headquartered in New York and Barcelona respectively, and through a number of independent agencies renowned for their creativity, such as 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 which speak only as of the date on which they are made. Forward looking statements relate to projections, anticipated events or trends, future plans and strategies, and reflect Havas' current views about future events. They are therefore subject to inherent risks and uncertainties that may cause Havas' actual results to differ materially from those expressed in any forward-looking statement. Factors that could cause actual results to differ materially from expected results include changes in the global economic environment or in the business environment, and in factors such as competition and market regulation. For more information regarding risk factors relevant to Havas, please see Havas' filings with the *Autorité des Marchés Financiers* (documents in French) and, up to October 2006, with the U.S. Securities and Exchange Commission (documents in English only). 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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