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PRESS RELEASE

**Net income, Group share:
+81% by comparison with 2006**

- **Strong growth in profitability** in 2007 compared to 2006:
 - Operating income €168 million compared to €121 million in 2006 (+39%)
 - Operating margin 11.0% compared to 8.2% in 2006 (+2.8 points)
- **Net income, Group share: €83 million compared to €46 million in 2006 (+81%)**
- **Improvement in financial structure**
 - Reduction in net debt at December 31, 2007 of over **40%**, to €226 million compared to €382 million at December 31, 2006
 - Marked increase in operating cash flow
- **Dividend proposed of €4 cents: +33% compared to 2006**

"The results for 2007 are up sharply on 2006 and ahead of target. In 2008, we will continue our efforts to win new business, optimize resources and control costs. We are especially satisfied with our strong cash flow generation and debt reduction, enabling Havas to regain real financial autonomy." - **Fernando Rodés Vilà, Chief Executive Officer of the Havas Group.**

1. 2007 results

The Board of Directors, meeting on March 10 under the chairmanship of Vincent Bolloré, approved the annual accounts for the 2007 financial year.

- Group **revenue** of €1,532 million reported for 2007 showed **record annual organic growth of +7.1% - the highest rate** since 2000 - and an increase of +4.1% at current exchange rates over 2006. Stronger organic growth in all regions and across all Group businesses was driven by the positive contribution from major international clients and new account wins in 2006 and 2007.
- The Group's organic growth in 2007 increased over each quarter:

Quarter 1	3.2%
Quarter 2	5.4%
Quarter 3	9.3%
Quarter 4	9.8%
Year 2007	7.1%

- At 9.8%, organic growth in Q4 2007 **was the highest quarterly growth rate recorded since 2000.**
- **Income from operations** totaled €169 million, **an increase of +21%** compared to 2006, with **margin on income from operations gaining +2.6 points** from 9.5% in 2006 to 11.1%, thanks to rationalization and cost control.
- **Operating income** rose to €168 million, **a marked increase of +39%** over 2006. An **operating margin** of 11.0% in 2007 compared to 8.2% in 2006 represents an **increase of +2.8 points.**
- **Net income, Group share**, was €83 million in 2007, compared to €46 million in 2006, **an increase of +81%.**
- **Earnings Per Share** were € 19 cents in 2007 compared to € 11 cents in 2006, **an increase of +73%.**

2. Financial position at December 31, 2007

- The Group's financial structure was considerably reinforced in 2007:
 - **Net debt** stood at €226 million at December 31, a **reduction of 41%** by comparison with December 31, 2006. Average net debt¹ for the year was also down sharply (-25%) at €389 million.
 - **The debt maturity** has been now extended from two and a half years in 2006 to **over four years**, for a level of net debt representing barely one year of EBITDA at December 31, 2007.
 - The bond issue with redeemable equity warrants attached (French OBSAAR) of January 2008 has proved a remarkable success. Together with the issue of December 2006, it reflects the level of confidence in the Group's future development among senior executives, who have invested almost €20 million from their personal funds.
 - Cash flow generation made significant progress. Operating cash flow increased from €86 million in 2006 to €264 million in 2007.

3. Decisions of the Board of Directors

The Board of Directors decided to **appoint Messrs. Antoine BERNHEIM and Antoine VEIL as directors** to replace outgoing directors Mr. Thierry MARRAUD and BOLLORE Médias Investissements, represented by Mr. Marc BEBON. These appointments will be subject to ratification by the next Annual Shareholders' Meeting on May 29, 2008.

The Board of Directors further decided to propose to the next Annual Shareholders' Meeting:

- A **dividend of €4 cents per share, an increase of 33%** on the dividend paid in 2006.
- The appointment of **Messrs. Yves CANNAC and Pierre GODÉ as new independent directors. An Audit Committee and a Compensation Committee** are to be created as indicated at the Annual Shareholders' Meeting of June 11, 2007.
- The appointment of **Longchamp Participations**, represented by Mr. **Jean de YTURBE**, and **Financière de Longchamp**, represented by Mr. **Hervé PHILIPPE**, replacing EURO RSCG and HAVAS PARTICIPATIONS, represented by the same individuals.

APPENDIX 1: Financial Information

in M€	2007	2006	Variance
Revenue	1 532	1 472	+4.1%
Organic growth	+7.1%	+0.6%	
Income from operations	169	140	+21.2%
Operating income	168	121	+38.9%
Net income, Group share	83	46	+80.9%
in M€	12/31/2007	12/31/2006	Variance
Total consolidated equity	978	943	+3.7%
Net financial debt	226	383	(41.0%)
Net financial debt / Total consolidated equity	0.23	0.41	

APPENDIX 2: Biographies

Mr. Antoine Bernheim

Antoine Bernheim holds degrees in science and law, and higher degrees in private and public law. After serving as a partner in bankers Lazard Frères from 1967 to 2002 and as Chairman and Chief Executive of insurance company La France, in 1973 he was appointed a director of Italian insurance company Assicurazioni Generali S.p.A. and of its main subsidiaries, before becoming Vice President and then operating Chairman.

He is currently a member of the Supervisory Board of Eurazeo and of the well-known Italian investment bank Mediobanca, and as Deputy Chairman of the Supervisory Board of Intesa Sanpaolo S.p.A. He is also Executive Chairman of Assicurazioni Generali S.p.A., a director of its main subsidiaries and Deputy Chairman of Alleanza Assicurazioni S.p.A. He is also involved in industry as Vice President of L.V.M.H., Vice President of Bolloré and a director of Ciments Français.

Mr. Antoine Bernheim holds the following honors and decorations: Grand' Croix de la Légion d'Honneur and Commandeur des Arts et Lettres in France, Grand Cross of the Order of Merit of the Republic in Italy and Commander of the National Order of the Southern Cross in Brazil.

Mr. Antoine Veil

Antoine Veil is a graduate of the Institut d'Etudes Politiques de Paris and of the Ecole Nationale d'Administration. He is an Inspector of Finances, 1st. Class (retired).

After serving on the staff of various ministerial offices until 1963, he became Delegate General of the French shipowners' federation, the Comité Central des Armateurs de France (CCAF), and Chief Executive of Groupe des Chargeurs Réunis, positions which he held from 1964 to 1968. From 1971 to 1996, he served as Chairman of a number of leading air, sea and rail transport companies. He has been Chairman of A.V. Consultants since 1989.

Mr. Antoine Veil holds the following honors and decorations: Grand Officier de la Légion d'Honneur, Commandeur de l'Ordre National du Mérite, Officier de la Santé Publique, Officier du Mérite Commercial et Industriel, Chevalier du Mérite Agricole and Chevalier de l'Economie Nationale.

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

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(1): Average Net debt

Average Net debt (quarterly or annually) is calculated for the main 4 countries (France, USA, UK and Spain), as the difference between structured gross debt (oceanes, credit lines, etc...) and treasury in bank measured on a daily basis; concerning the other countries, the average net debt is the debt accounted as of each quarter.

Contacts:

Communications:

Lorella Gessa

Tel: +33 (0)1 58 47 90 36

lorella.gessa@havas.com

Solenne Anthonioz

Tel: +33 (0)1 58 47 90 27

solenne.anthonioz@havas.com

Investor Relations:

Hervé Philippe

Chief Financial Officer

Tel: +33 (0)1 58 47 91 23

relations.actionnaires@havas.com

Elsa Cardarelli

Tel: +33 (0)1 58 47 90 58

elsa.cardarelli@havas.com

2 allée de Longchamp 92281 Suresnes Cedex, France

Tel +33 (0) 1 58 47 90 00 Fax +33 (0) 1 58 47 99 99 www.havas.fr

SA au capital de 171 940 080,40 € - 335 480 265 RCS Nanterre - APE 7311Z