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PRESS RELEASE

Havas: H1 2007 revenue shows organic growth of +4.4%

- **First half revenue: €729 million**
- **Organic growth is +5.4% in the second quarter, after +3.2% in the first quarter, making +4.4% for the first half**
- **Net new business¹ remains strong: €697 million in the second quarter following €545 million in the first quarter, for a half-year total of €1,242 million**
- **Strong growth in media and in healthcare for the first semester**

1. Overview

After a satisfactory first quarter, Havas reported an increase in organic growth of +5.4% for the second quarter, giving organic growth of +4.4% for the first half. For the first time in six years, quarterly growth was in excess of 5%.

The appreciation of the euro against the US dollar had a negative impact on the Group of €20 million in the first six months of the year by comparison with the same period in 2006.

First-half revenue in 2007 was nonetheless €729 million, an increase at constant exchange rates of +1.3% compared to first half 2006.

Net new business for the first half was €1,242 million, an increase of +38% on first half 2006. Net new business for the second quarter was €697 million, an increase of +44% on the quarterly average for 2006.

¹ Net account wins, expressed in estimated annual billings. Full definition given on the last page of this press release.

2. Detailed analysis of first half 2007 by region

The first half was marked by major new account wins from the previous year, including: Reckitt Benckiser, Sanofi-Aventis, Pfizer, Exxon Mobil, Progressive Direct, SFR, Banco Santander, GSK and Barclays.

The main Group's businesses contributed to organic growth in the second quarter, most notably healthcare communication and media consulting. Multimedia business also continued to progress. Performance was dynamic in all the regions.

The figures in brackets for each region show revenue (€ million) and organic growth for the periods specified (first half 2007 and 2006).

- France (160, +2.4% in H1 2007 versus 156, +2.6% in H1 2006)

Euro RSCG maintained a high rate of organic growth in the second quarter, particularly in traditional advertising, healthcare communication and CRM.

Sports and multimedia communication consulting also contributed to second-quarter growth. New agency H, whose creation was announced in June, started out in line with Group expectations.

- United Kingdom (88, +1.7% in H1 2007 versus 84, -1.0% in H1 2006)

The UK returned to organic growth in the second quarter at +3.4%. Traditional advertising via Euro RSCG came back strongly to make a significant contribution, as did the public and press relations businesses, financial communication and marketing services. Media and sports communication consulting also made solid progress.

- Europe, excluding France and the United Kingdom (164, +8.7% in H1 2007 versus 151, +8.2% in H1 2006)

Europe continued to grow in the second quarter at +9.1%. Media consulting performed very strongly, in particular Havas Media in Spain, Poland, Italy and Germany.

The main countries of Southern Europe enjoyed double-digit growth, as did Ireland, Belgium and Denmark. Central European countries also contributed to the region's growth.

- North America (251, +1.6% in H1 2007 versus 274, -5.3% in H1 2006)

North America enjoyed a return to organic growth in the second quarter at +4.0%, driven by healthcare and corporate communication, CRM and media consulting. Most of the traditional advertising agencies, particularly New York and Chicago, reported dynamic growth. Arnold Boston also recovered strong momentum in the second quarter. Winning the Sears account (MPG – Havas Media) is a landmark event in growing the media consulting business in this region.

- Asia Pacific (30, +9.7% in H1 2007 versus 28, -4.8% in H1 2006)

Asia-Pacific continued to report dynamic growth in the second quarter for most countries, with growth for the region at +10.6%. The first-half win of the Dell account will be a further boost to the region's growth.

- Latin America (36, +16.8% in H1 2007 versus 28, +16.5% in H1 2006)

Growth in advertising and in media consulting remained remarkably high in almost all the Latin American countries, at +11.2% in the second quarter. Particularly strong growth in media activities achieved in Chile, Brazil, Colombia and Argentina.

3. Net New Business 2007

Net New Business for the first half of 2007 was €1,242 million.

The main account wins in the second quarter of 2007 were as follows:

- **Global:** Volvo
- **Advertising:** Kraft Foods (USA and Canada); Dell Computers (APAC and Japan); eBay and Tex for Carrefour (France); 3 and Yakult (UK); FIEP (Portugal); Coldwell Banker (USA); Aeroméxico (Mexico); Radio One (India)
- **Media:** Sears and Diageo (USA); Expozaragoza 2008 (Spain); Generali (Italy); Skins (UK); Etam (France); Reckitt Benckiser (Thailand and Switzerland); Dell (APAC)
- **Marketing services:** Dairy Farmers of Great Britain and Working Links (UK); Dos Equis (USA)
- **Corporate:** Moroccan Tourist Office (France, UK, Germany, Spain, Italy, Belgium, Netherlands, Scandinavia and Russia)

Euro RSCG Asia was ranked first for New Business by *Media* magazine for the first half of 2007.

4. Creativity awards

In January 2007, Euro RSCG was named 2006 Global Network Agency of the Year by Advertising Age and Advertising Network of the Year by Campaign, the top advertising trade publications in the USA and UK respectively.

In the second quarter of 2007, Group agencies won numerous international and regional awards.

At the International **Andy Awards**, Arnold Boston took a total of five awards, including four for its American Legacy Foundation/Truth campaign and another for Timberland.

Euro RSCG Buenos Aires, Euro RSCG Madrid and Euro RSCG Santiago shared a total of 20 awards at **FIAP** (Festival Iberoamericano de la Publicidad). Euro RSCG Buenos Aires was the second most awarded agency at the Festival for its campaigns for the Peugeot 206 and for Sony/Playstation 2.

MPG Argentina won an award at the **Venice Festival of Media** organised by *Cream magazine*. They were awarded a 'Yahoo! Idea of Festival' for in the best campaign launch category for Cepita (a Coca-Cola orange juice drink brand).

Arnold Boston won yet more awards for its American Legacy Foundation/Truth campaigns at the **One Show Awards**, while McKinney, Arnold Boston and Euro RSCG 4D Amsterdam all won **One Show Interactive Awards** for their work in interactive communication.

Clio Awards went to Euro RSCG London for its "Ice-skater" campaign for Citroën, to Euro RSCG New York for the Jaguar XKR launch film and to Euro RSCG Buenos Aires for its "Soccer" and "NBA" campaigns, and its "Sports Campaign" for Sony.

MPG Portugal won the 2006 Award for the "Best Media Agency" for the 5th consecutive year by *Media & Advertising Magazine*.

MPG Spain was awarded the "Lluna de Oro" for 'Best Use of TV and Cinema' at **The Festival de Publicitat La Lluna**. The Campaign was called: "Extremely Sexy Watches" and it was developed for a line of Paul Varsan watches.

At the **U.S Effies**, which are awarded for the most effective communication campaigns in each country, McKinney took home four awards, including one Gold, for its campaigns for Full Frame Documentary Film Festival, Oasys Mobile, and Nasdaq. Arnold Boston, Euro RSCG New York, and Euro RSCG Life Interaction were also among the winners.

BETC Euro RSCG carried off the "Grand Prix des Grands Prix" trophy marking the 30th anniversary of the **Stratégies Grand Prix** for advertising, awarded to "The March of the Emperor" for Canal+.

At the **New York Festival** Arnold Boston, Euro RSCG 4D Amsterdam, Euro RSCG Zurich, Euro RSCG Delhi, BETC Euro RSCG and Euro RSCG Flagship took home a total of 17 awards, including 4 Gold World Medals.

The Havas Group won 8 Lions at the **54th International Advertising Festival** in Cannes: these included 2 Silver Lions, one in the Outdoor category for Euro RSCG Kuala Lumpur and the second in the Cyber category for the campaign entitled "The Hunt" by Euro RSCG 4D Amsterdam for Volvo; 5 Bronze Lions, awarded to Arnold Italy in the "Direct" category for "Voodoo Kit" by Arnold Guerilla, to Euro RSCG Dusseldorf in the Media category for its "Pimple" for Reckitt Benckiser/Clearasil, and to Arnold Boston in the Film category for its three "Truth" campaigns for the American Legacy Foundation. Last but by no means least, Mariangela Lacedra of Euro RSCG Milan took gold in the Young Creatives Film Award.

Media Contacts Spain was awarded the 'Best Interactive Media Agency' of the Year by *Interactive Magazine*.

AMO, the financial communication network of Euro RSCG Worldwide, was recently ranked top financial PR agency of first half 2007 by M&A intelligence service MergerMarket.

5. Outlook

The level of first half 2007 revenue shows that Havas is on the road to recovery. The Group will publish its first half 2007 results in September.

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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