

Suresnes, November 19, 2007

PRESS RELEASE

PROPOSED NEW ISSUE OF OBSAARs

At its meeting on November 19th, 2007, the Board of Directors of Havas issued a notice to shareholders of an Extraordinary Shareholders' Meeting to be held in mid-January 2008. The main purpose of this Extraordinary Shareholders' Meeting will be to authorize the Board of Directors to launch a new issue of bonds with redeemable equity warrants and/or subscription warrants attached (French OBSAARs).

Following the success of the previous OBSAAR, this new issue will enable Group managers and key executives, in particular those recruited over the past 12 months, to be more closely associated with the Group's development and growth over the coming years.

The bond issue of a maximum € 100 million will also help to strengthen the Group's financial structure.

The bonds will be accompanied by warrants (BSAAR) up to a maximum number of 15 million.

## **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](http://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.

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