

HAVAS

Q3 2026 REVENUE

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Analyst Presentation – October 14, 2026

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AGENDA

01

**Q3/9M 2026
PERFORMANCE**

02

**Q3 2026
BUSINESS HIGHLIGHTS**

03

**OUTLOOK &
FULL-YEAR 2026
GUIDANCE**

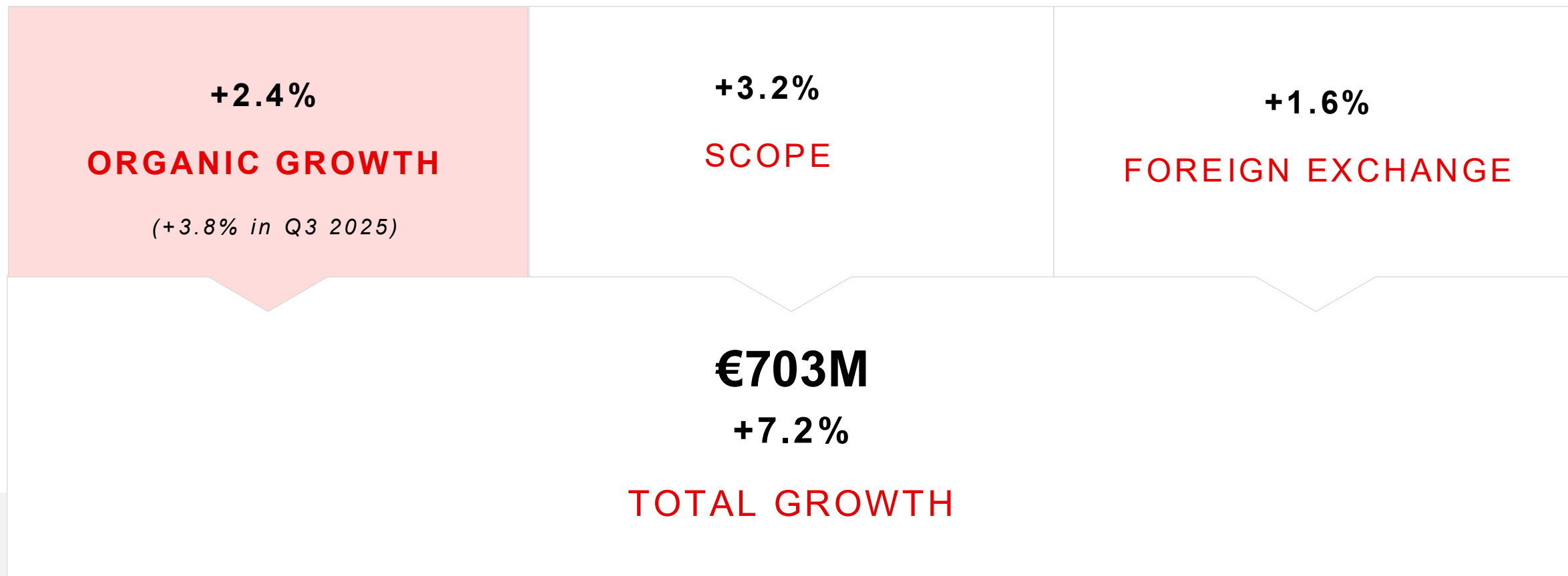
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Q3/9M 2026 PERFORMANCE

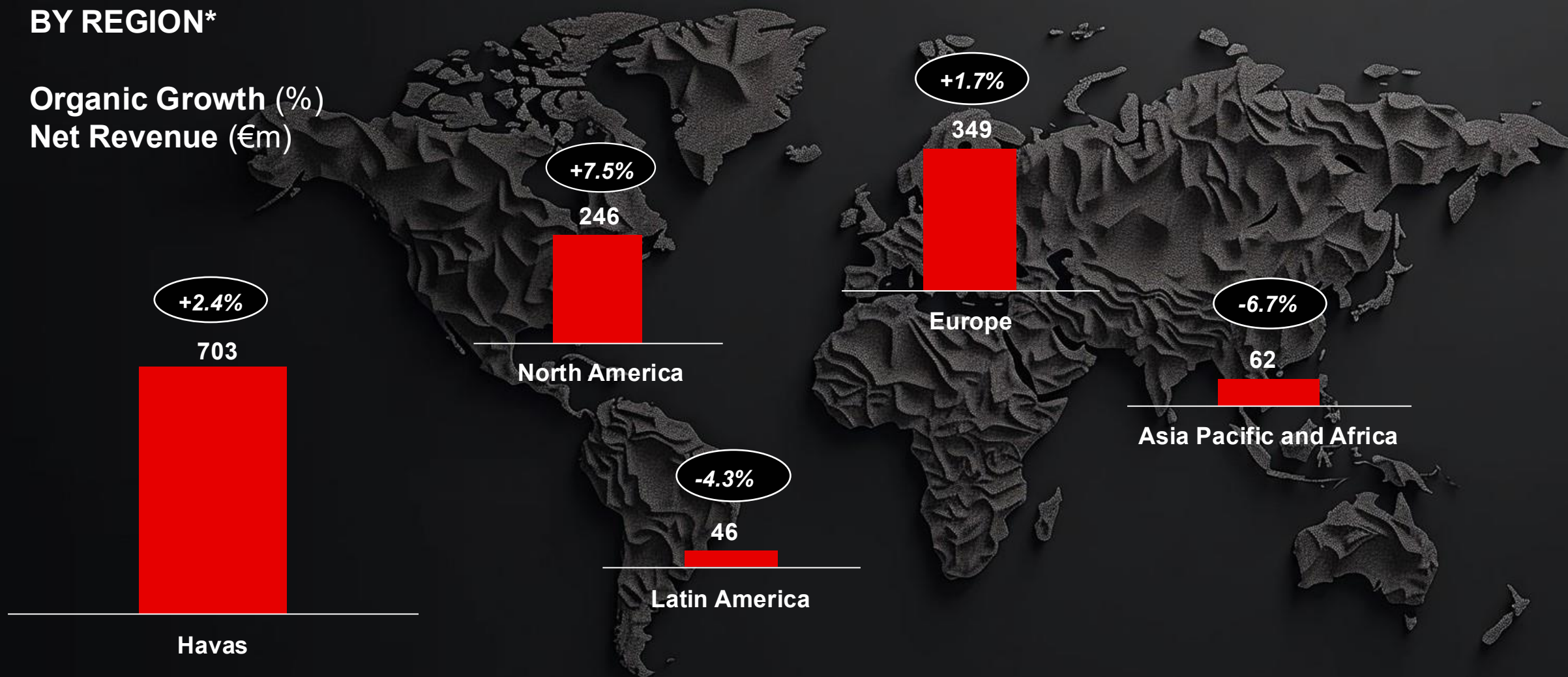
Q3 2026 NET REVENUE

STRONG ORGANIC GROWTH



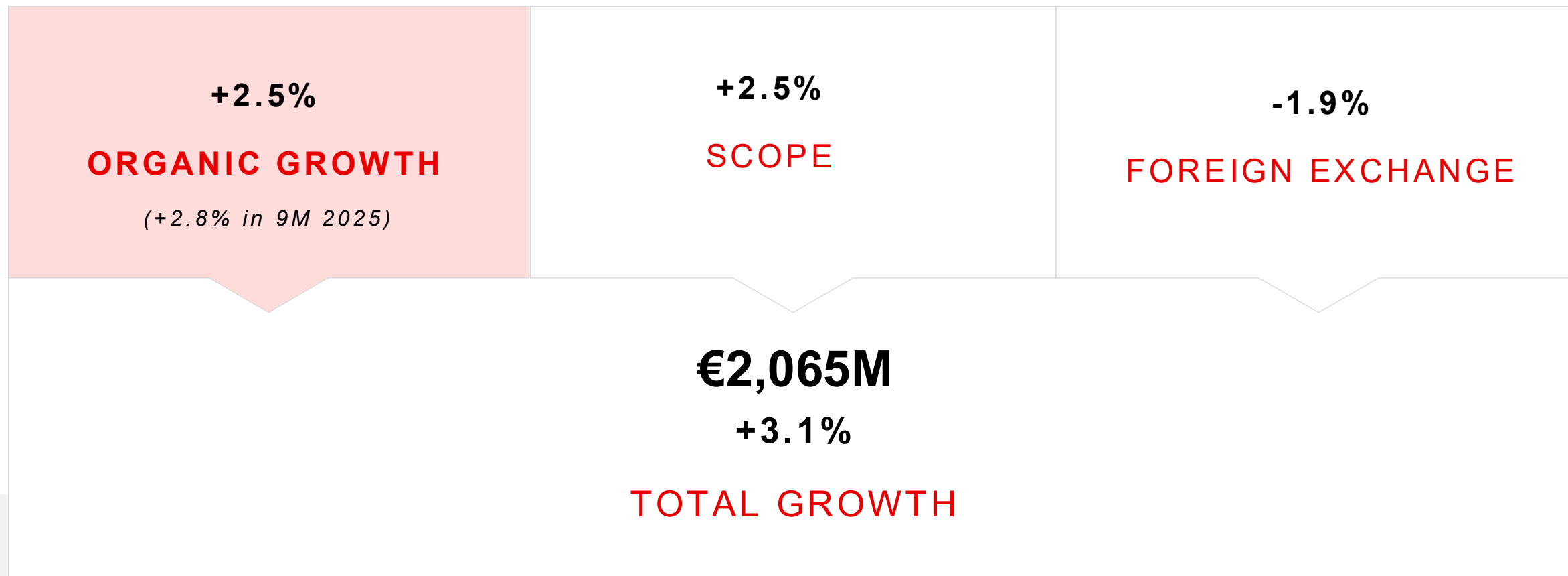
Q3 2026 GROWTH & REVENUE BY REGION*

Organic Growth (%)
Net Revenue (€m)



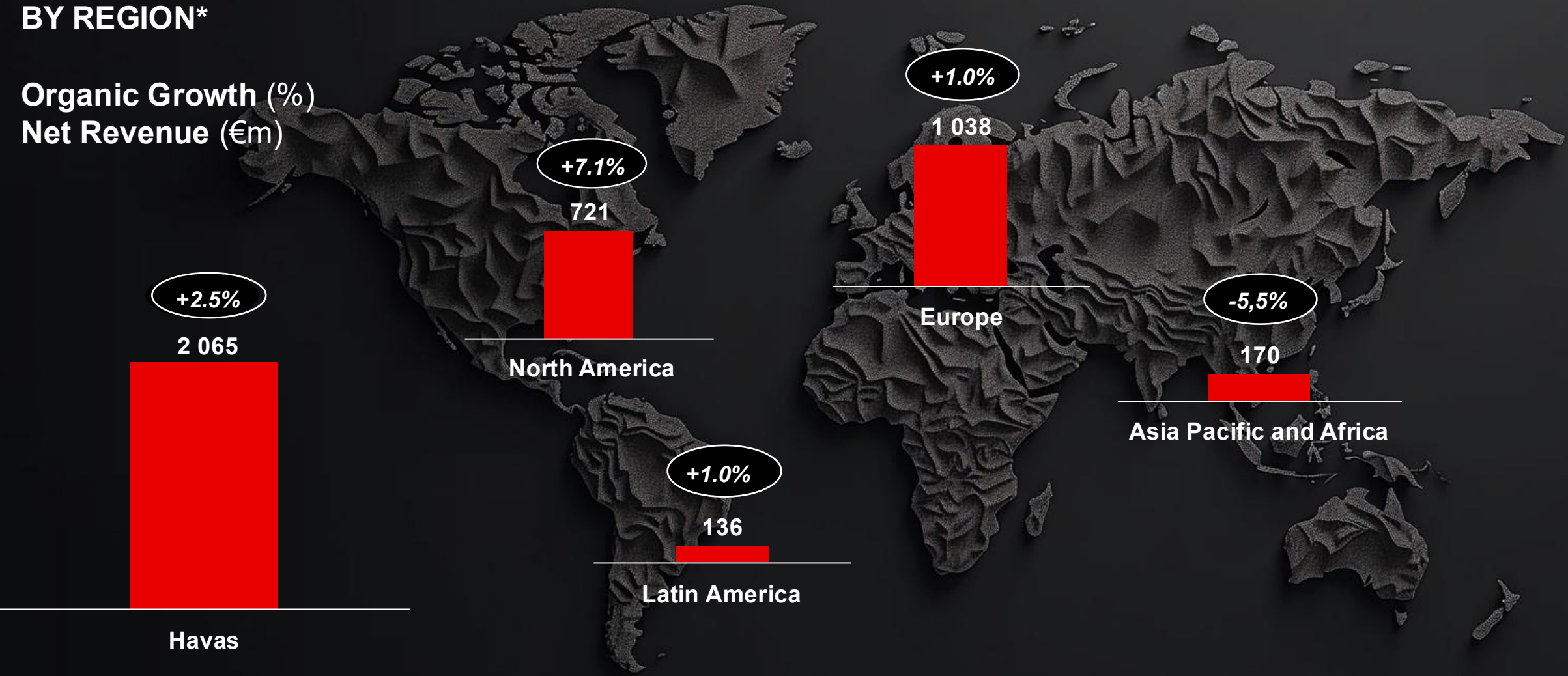
Unaudited figures

9M 2026 NET REVENUE GROWTH BREAKDOWN



9M 2026
GROWTH & REVENUE
BY REGION*

Organic Growth (%)
Net Revenue (€m)



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**Q3 2026
BUSINESS HIGHLIGHTS**

TRUSTED PARTNERSHIPS & RECOGNIZED EXCELLENCE

SELECTED CLIENT WINS

(non-exhaustive)



Havas Media Network
In Europe/UK



Havas Creative Network
In Europe/Spain



Havas Health Network
In North America

LIONSGATE

Havas Media Network
In Europe/UK



Havas Media Network
In LATAM

MONOPRIX

Havas Creative Network
In Europe/France



Havas Media Network
In Europe and North America



Havas Creative Network
In Europe/UK

SAMSUNG

Havas Media Network
In APAC/India

RECENT INDUSTRY AWARDS

(non-exhaustive)



28
D&AD

including a Black Pencil and the title
of Advertising Agency of the Year
for Uncommon Creative Studio London



48
LIA

including three Grand Prix for BETC

WORK IN ACTION



A VERY DYNAMIC M&A BOLT-ON STRATEGY

~ 5 to 10
acquired companies*
on average per year

~ €40m to €50m
of acquired net revenue
per year**

Higher
Profitability**
than Group level

Since the beginning of 2026, 8 acquisitions (majority stakes), of which 4 into Havas Play offering and 2 into H/Advisors offering

Havas Play offering

styleheads®
Part of Havas Play

March

- Activation and cultural marketing agency
- Germany
- Headcount: 85

ARCHRIVAL
A part of HAVAS Play

June

- Experiential activation
- United States
- Headcount: 90

H/Advisors offering

A C E N T O

February

- Public affairs communication
- Spain
- Headcount: 50

CSA offering

CTRL

February

- Data agency in measurement analysis and activation
- Sweden
- Headcount: 12

MUT
Part of Havas

June

- Impact-driven experiential marketing agency
- Spain
- Headcount: 30

SPORT VIBES
PART OF HAVAS Play

July

- Sport Marketing and Digital
- Netherlands
- Headcount: 35

agence format

May

- Corporate influence communication
- France
- Headcount: 11

Maison BETC offering

EYESIGHT
Fashion & Luxury Events

March

- Organization of fashion shows
- France
- Headcount: 16

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**OUTLOOK &
FULL-YEAR 2026 GUIDANCE**

ROBUST FINANCIAL ROADMAP

1

Organic growth

- Unleashing the full **potential** of **Converged.AI** and **Vermeer.AI**
- to support **New Business**
- Intensifying **Cross-Selling**
- Expanding **Havas Play, H/advisors, Havas Market, Gate One ... Leveraging Prose On Pixel**
- Talent **working together** in a collective **intelligence**
- For **delivering** the best of **Client satisfaction**

2

Dynamic bolt-on M&A Strategy

- Leveraging **M&A track record** and
- skilled management team **with 5 to 10 acquisitions / year**
- Expanding and strengthening **geographical footprint**
- Acquiring **specific and complementary expertise**
- Contribution of around **€40m to €50m of net revenue**, on average / year
- with **higher profitability** than Group level

3

Cost management

- Continuing **regular management of costs**, the DNA of our financial culture
- Control of **headcount**, with a focus on its **evolution** excluding acquisitions
- Intensifying **efficiency at each level** of the Group
- Leveraging our **investments in tools and AI**

GUIDANCE CONFIRMED

GUIDANCE FOR 2026 UNCHANGED

NET REVENUE ORGANIC
GROWTH

+2.0% to +3.0%

ADJUSTED EBIT MARGIN

13.2% to 13.5%
[+30BPS TO +60BPS]

PAY-OUT RATIO

around 40%

MID-TERM GUIDANCE FOR 2028 UNCHANGED

ADJUSTED EBIT MARGIN

14.0% to 15.0%

PAY-OUT RATIO

around 40%

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THANK YOU

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APPENDIX

OTHER INFORMATION

SHARE BUYBACK & LIQUIDITY PROGRAM

- **Liquidity program**

As of October 1, 2026, Havas announces that it has initiated a program to support the liquidity of Havas' ordinary shares.

This share management program (the "Liquidity Program") aims to support the trading and liquidity of Havas' ordinary shares on Euronext Amsterdam.

The Liquidity Program falls within the authorization granted by the Shareholders' Meeting on May 13, 2026 (Authorization of the Board of Directors to acquire fully paid-up shares in the Company's own share capital), has an initial period of 12 months, and is automatically renewable for successive 12-month periods.

- **Share buyback program**

During the third quarter of 2026, Havas bought back around 66 thousand ordinary shares for an average price of €18.42 per ordinary share. From the beginning of the year, until September 30, 2026, around 510 thousand ordinary shares were bought back for an average price of €16.65 per ordinary share. This represent a cash out of around 8.5 million of euros.

As announced on September 30, 2026, the share buyback program was suspended, as the liquidity program was launched, and during the liquidity program.

FINANCIAL INVESTMENTS

- **Louis Hachette Group shares.**

From July 1, 2026, to September 29, 2026, around 5.3 million Louis Hachette Group shares (ISIN code FR001400TL40) were bought at 1.75 euros per share, average share price.

From March 23, 2026, to September 29, 2026, around 28.88 million Louis Hachette Group shares were bought at 1.6760 euros per share, average share price, representing 2.61% of Louis Hachette Group share capital.

- **Canal + shares.**

From October 2 to 6, 2026, around 12 million Canal + shares (ISIN code FR001400T0D6) were bought at 2.1739 pounds per share, average share price, representing 1.21% of Canal+ share capital.

- These opportunistic financial investments have no impact on Havas' strategy, financial guidance or bolt-on acquisition policy. Havas' strategic priority remains the continued development of its business.

Q3 2026 REVENUE & NET REVENUE DETAILED FIGURES

in millions of euros	Q3 2026	Q23 2025	% change as reported	% change at constant exchange rates	% change organic growth
Revenue	724	681	+6.3%	+4.8%	+1.7%
Net revenue	703	656	+7.2%	+5.7%	+2.4%
Europe	349	325	+7.3%	+7.0%	+1.7%
North America	246	223	+10.1%	+8.8%	+7.5%
APAC and Africa	62	64	-4.1%	-4.6%	-6.7%
Latin America	46	43	+8.0%	-4.3%	-4.3%
Group total	703	656	+7.2%	+5.7%	+2.4%

9M 2026 REVENUE & NET REVENUE DETAILED FIGURES

in millions of euros	9M 2026	9M 2025	% change as reported	% change at constant exchange rates	% change organic growth
Revenue	2,140	2,089	+2.4%	+4.3%	+1.8%
Net revenue	2,065	2,002	+3.1%	+5.1%	+2.5%
Europe	1,038	994	+4.4%	+5.1%	+1.0%
North America	721	700	+3.0%	+7.8%	+7.1%
APAC and Africa	170	180	-5.4%	-2.2%	-5.5%
Latin America	136	128	+6.2%	+1.0%	+1.0%
Group total	2,065	2,002	+3.1%	+5.1%	+2.5%

ORGANIC GROWTH & FOREX IMPACT

Organic growth 9M 2026					Foreign exchange rate impact at September 30, 2026				
(in millions of euros)	Q1 2026	Q2 2026	Q3 2026	9M 2026	(in millions of euros)	Q1 2026	Q2 2026	Q3 2026	9M 2026
2025 net revenue	649	697	656	2,002	USD (2)	-25.9	-7.6	+2.7	-30.8
Foreign exchange rate impact (2)	-38	-8	+9	-37	GBP (2)	-4.8	-2.5	+0.4	-7.0
2025 net revenue at 2026 exchange rates (a)	611	689	665	1,965	ARS (2)	-1.4	-0.3	+1.7	0.0
2026 net revenue before acquisitions	627	707	682	2,015	INR (2)	-1.5	-1.2	-1.3	-4.0
Net revenue from acquisitions (1) (a')	+11	+17	+21	+50	MXN (2)	+0.5	+1.7	+2.0	+4.1
2026 net revenue (b)	638	724	703	2,065	Other	-4.7	+1.4	+4.0	+0.7
Organic growth (b)/(a+ a')	+2.5%	+2.5%	+2.4%	+2.5%	Total foreign exchange impact	-37.8	-8.5	+9.5	-36.8

(1) Acquisitions, main contributors: Acento, Eyesight , Styleheads, Archrival, SportVibes, Gauly Advisors, Unnest, Bearded Kitten

(2) EUR = USD 1.162 on average at the end of Sept. 2026 vs USD 1.110 on average at the end of Sept. 2025

EUR = GBP 0.866 on average at the end of Sept. 2026 vs GBP 0.847 on average at the end of Sept. 2025

EUR = INR 108.984 on average at the end of Sept. 2026 vs INR 95.597 on average at the end of Sept. 2025

EUR = ARS 1 730.64 on average at the end of Sept. 2026 vs ARS 1 729.37 on average at the end of Sept. 2025

EUR = MXN 20.280 on average at the end of Sept. vs MXN 21.765 on average at the end of Sept. 2025

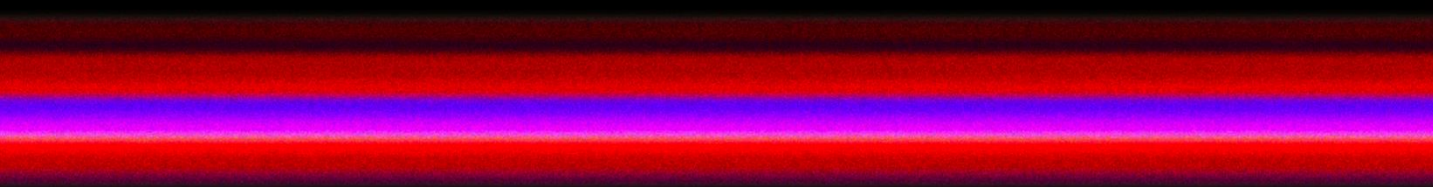
2026 QUARTERS*

Q1,Q2,Q3 & 9M

Net revenue	Q1 2026	Q2 2026	H1 2026	Q3 2026	9M 2026
In €m	638	724	1,362	703	2,065
% total growth	-1.6%	+3.8%	+1.2%	+7,2%	+3.1%
% organic growth	+2.5%	+2.5%	+2.5%	+2,4%	+2.5%
% 2025 organic growth	+2.1%	+2.6%	+2.3%	+3,8%	+2.8%
% scope	+1.7%	+2.5%	+2.1%	+3.2%	+2.5%
% forex	-5.8%	-1.2%	-3.4%	+1.6%	-1.9%
Breakdown by region, organic growth %					
Europe	+1.1%	+0.3%	+0.7%	+1.7%	+1,0%
North America	+7.4%	+6.4%	+6.9%	+7.5%	+7.1%
Asia Pacific and Africa	-6.2%	-3.5%	-4.8%	-6.7%	-5.5%
Latin America	-0.6%	+7.7%	+4.0%	-4.3%	+1,0%

FINANCIAL GLOSSARY

Adjusted EBIT	Adjusted EBIT represents net income excluding income taxes, interest, other financial income and expenses, goodwill impairment, earn-out adjustments and restructuring charges
Adjusted EBIT margin	Ratio as a % of (Adjusted EBIT) / (Net revenue)
bps	Basis points
Dividend payout ratio	Target proportion of net income attributable to the shareholders of Havas, the distribution of which would be proposed to the General Shareholders' Meeting of Havas
EBIT	Operating income (EBIT – Earning Before Interest and Taxes) including the impact of restructuring charges
Foreign exchange rate effect	Contribution of the change in the foreign exchange rate (or currency) to total growth
Margin	Calculated as a percentage of Net revenue
Net revenue	Equal to revenue in accordance with IFRS 15 less costs rebilled to customers (consisting of pass-through costs rebilled to customers such as out of pockets costs and other third-party expenses)
Organic growth	Growth achieved through internal business activities at constant currency and perimeter
Scope effect	Contribution of perimeter variation (including M&A operations and divestments) to total growth
Total growth	Growth in net revenue over a specified period (including organic growth, Scope change and FX change) / year-on-year equivalent



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GROWTH, POWERED BY DESIRE.