

HAVAS

**POWERED BY HUMANS
SUPERCHARGED BY DATA, TECH AND AI**

Capital Markets Day
November 19, 2024

DISCLAIMER (1/2)

IMPORTANT LEGAL INFORMATION

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Access to this presentation has been granted to you, solely for your information in connection with the Admission. For the purposes of this notice, "presentation" means this document, its contents or any part of it, any oral presentation, any question-and-answer session and any written or oral material discussed or distributed during the presentation meeting. The information contained in the presentation has not been independently verified.

This presentation has been prepared in the context of the potential separation of several entities from the Vivendi Group (as defined below) that are each expected to become independent, publicly listed companies operating separately from Vivendi SE ("Vivendi"), a *Societas Europaea* governed by the laws of France and listed on Euronext Paris (which shares would remain listed on Euronext Paris), and that include Vivendi's Havas business segment (the "Havas Business"). The transactions required in relation to Vivendi or any of its consolidated subsidiaries or affiliates in which it holds direct and indirect equity interests (the "Vivendi Group") to implement this potential separation are referred to herein, collectively, as the "Vivendi Spin-Off". The completion of the Vivendi Spin-Off is subject to the satisfaction of a number of conditions, including, but not limited to, obtaining relevant regulatory approvals in France, the Netherlands and the United Kingdom, and approval of the Vivendi Spin-Off by a two-thirds (%) majority of the votes cast by Vivendi's shareholders at a general meeting of the shareholders of Vivendi to be held on or around December 9, 2024. Havas cannot give any assurances that any or all of the conditions required for the Vivendi Spin-Off will be satisfied or timely waived. In the event that all the conditions to the Vivendi Spin-Off are satisfied or timely waived, it is expected that Havas will own and operate the Havas Business and subsequently proceed with the Admission. In such case, trading in Havas ordinary shares on Euronext Amsterdam is expected to start at 9:00 a.m. (CET) on December 16, 2024, initially on an "if-and-when-delivered" basis, with regular trading in Havas ordinary shares expected to start at 9:00 a.m. (CET) on December 18, 2024. Havas will keep the market informed, if and when appropriate, in accordance with applicable laws and regulations.

This presentation is an advertisement and not a prospectus or other offering document for the purposes of Regulation (EU) 2017/1129 of June 14, 2017, as amended (the "Prospectus Regulation"), or Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, and the distribution of ordinary shares of Havas to Vivendi's shareholders as part of the Vivendi Spin-Off is expected to be carried out in circumstances that do not constitute "an offer to the public" within the meaning of the Prospectus Regulation or the UK Prospectus Regulation. In relation to each member state of the European Economic Area (each a "Member State") or the United Kingdom, no Havas Shares have been offered or will be offered to the public or otherwise in that Member State or in the United Kingdom, respectively, by Havas or Vivendi in relation to the Vivendi Spin-Off. This presentation does not constitute or form part of, and should not be construed as (i) an offer for sale or subscription of or a solicitation or invitation of any offer to subscribe for, purchase, sell or issue, underwrite or otherwise acquire any loans, financial instruments or securities of Vivendi or Havas or any other entity in any jurisdiction, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, in particular, it must not be used in making any decision to invest or enter into any contract or commitment whatsoever with respect to any securities or financial instruments; or (ii) any form of financial opinion, recommendation or investment advice with respect to any securities or financial instruments. The release, publication or distribution of this presentation may be restricted by law in certain jurisdictions, such as Australia, Canada, Hong Kong, Japan, Singapore, South Africa and the United States. No action has been taken by Havas or by Vivendi that would permit possession or release, publication or distribution of this presentation in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Vivendi and Havas have not and will not register any of their respective securities under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or conduct a public offering of any of their respective securities in the United States in connection with the Vivendi Spin-Off, and the securities of Vivendi and Havas have not been and will not be registered under the Securities Act and any such securities may not be offered or sold in the United States absent registration under the Securities Act or an available exemption from it.

This presentation is directed solely to persons in the United Kingdom who (i) have professional experience in matters relating to investments, such persons falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order or (iii) other persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000) may lawfully be communicated or caused to be communicated, (all such persons together being referred to as "relevant persons"). This presentation is directed only to relevant persons and must not be acted on or relied on by persons who are not relevant persons.

In the event that all the conditions to the Vivendi Spin-Off are satisfied or timely waived, the Admission will be made pursuant to the prospectus (the "Prospectus") that has been approved by, and filed with, the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "AFM"), as competent authority under the Prospectus Regulation. The AFM only approved the Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval of the Prospectus should not be understood as an endorsement of the ordinary shares of Havas to be admitted to trading on the aforementioned regulated market or of the quality of the securities that are the subject of this Prospectus. Investors should make their own assessment as to the suitability of investing in such securities. The Prospectus has been published by Havas and is available to investors at no cost through the corporate website of Havas (<https://www.havas.com/listing-documents/>).

Any potential investor should make their investment solely on the basis of information contained in the Prospectus. Potential investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in Havas' ordinary shares.

DISCLAIMER (2/2)

KEY RISK FACTORS FOR CONSIDERATION

The following is a selection of the key risks that relate to Havas' industry and business, operations, financial condition, and prospects, the Vivendi Spin-Off, and any investment into Havas ordinary shares, based on the probability of their occurrence and the expected magnitude of their negative impact. In making this selection, Havas has considered circumstances such as the probability of the risk materializing on the basis of the current state of affairs, the potential impact that the materialization of the risk could have on Havas' business, financial condition, results of operations and prospects, and the attention that management would, on the basis of the current expectations, have to devote to these risks if they were to materialize. The risk factors listed below should not be regarded as a complete and comprehensive statement of all potential risks and uncertainties that Havas faces. Please refer to Section 1, "Risk factors" of the Prospectus for additional information.

- The Group's business, financial condition, results of operations and prospects are highly susceptible to adverse macroeconomic conditions.
- The highly competitive and evolving nature of the industry in which the Group operates could substantially impact the Group's overall business performance and long-term outlook.
- The Group may lose or fail to attract and retain talent, which may negatively affect its relationship with clients.
- The Group is subject to liquidity risk that may affect its daily operations or financial condition.
- Advertising materials, creations and products delivered by the Group may infringe on the intellectual property rights of third parties, which may expose it to liability.
- The Group may be subject to cybersecurity breaches, cyberattacks and other disruptions to information technology systems.
- Disruptions to and failures in the internal processes and infrastructure on which the Group relies, including IT processes, systems and infrastructure, could have material adverse impacts on the Group's business, financial condition, results of operations and prospects.
- The Group operates as a global business across a large number of jurisdictions and is subject to varied and evolving legal and regulatory environments that are costly to comply with and for which non-compliance may lead to enforcement actions.
- The Group is subject to industry regulations applicable to advertising, communications and marketing services which are costly to comply with and which may expose the Group to governmental or legal action.
- The Group may become involved in legal proceedings and investigations that may have a material adverse effect on the Group.
- The Group is subject to the tax laws of numerous jurisdictions; changes in tax laws or challenge to the Group's tax position could adversely affect the Group's results of operations and financial condition.
- The Company intends to be treated exclusively as a resident of the Republic of France for tax purposes, but other tax authorities may seek to treat it as a tax resident of another jurisdiction.
- The combined post-Vivendi Spin-Off value of the ordinary shares of Vivendi, Havas, Canal+ and Louis Hachette Group may not equal or exceed the aggregate pre-Vivendi Spin-Off value of the Vivendi Share.
- There is no existing market for the Havas Ordinary Shares and an active trading market for the Havas Ordinary Shares may not develop or be sustained.
- Anti-takeover mechanisms could delay or prevent a change of control of the Company, including a takeover attempt that might result in a premium over the market price for the Havas Ordinary Shares.

CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained herein may be forward-looking statements including, but not limited to, statements about the Vivendi Spin-Off or the Havas Business, as well as other statements that are predictions of or indicate plans, strategies, goals, future events or intentions. In particular, these statements relate to (and include data relating to) management's business strategies, capital expenditures and other investments, growth of existing operations and expansion plans, its financial situation and its cash flow, as well as forecasts, other future events trends or objectives and expectations concerning, in particular, the markets in which it operates, its strategy, its growth and its results. These statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The statements in the presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions. The statements are not historical facts and should not be construed as a guarantee that the stated facts and/or data will occur. Although Havas believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. As such, undue reliance should not be placed on such statements. Should one or more of these risks and uncertainties materialize, or should any underlying assumptions prove incorrect, or any other factor impact those statements, actual results, plans, objectives and expectations in respect of the Havas Business, as well as the timing and consummation of the Vivendi Spin-Off, may differ materially from those expressed or implied in the forward-looking statements. The inclusion of such statements should not be regarded as a representation that such results, plans, trends or objectives will be achieved. Havas undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise, except as required by applicable laws and regulations.

FINANCIAL INFORMATION INCLUDED IN THIS PRESENTATION

The financial information relating to the Havas Business included in this presentation in respect of the periods from January 1, 2010 to December 31, 2020 (the "**2010-2020 Havas Business Financial Information**"), the financial years ended December 31, 2023, 2022, 2021 (the "**2021-2024 Havas Business Financial Information**") and for the six-month period ended June 30, 2023 and 2024 has been derived from, respectively, (i) the audited consolidated financial statements of Havas S.A., a limited liability company (*société anonyme*) governed by the laws of France ("**Havas S.A.**"), prepared in accordance with the International Financial Reporting Standards as adopted by the European Union ("**IFRS**") as of and for the years ended on December 31, 2010 to 2023 (the "**Consolidated Havas S.A. Financial Statements**") and (ii) the unaudited condensed consolidated interim financial statements of Havas S.A., prepared in accordance with IAS 34 "*Interim Financial Reporting*" as of and for the six months ended June 30, 2023 and 2024 (the "**Unaudited Havas S.A. Interim Consolidated Financial Statements**"). The 2010-2020 Havas Business Financial Information is solely presented herein for purposes of illustrating indicative trends in relation to the Havas Business and does not necessarily reflect the financial position, results of operations, capital structure and cash flows of the Havas Business had it operated at the time as part of the Vivendi Group during the financial years ended December 31, 2010 to 2017 covered by the Consolidated Havas S.A. Financial Statements.

In addition, this presentation refers to certain non-IFRS financial measures, or alternative performance measures, used by Havas in analyzing operating trends, financial performance and financial position of the Havas Business and providing investors with additional information considered useful and relevant regarding the results of the Havas Business. Alternative performance measures used in this presentation include "net revenue", "Adjusted EBIT", "Adjusted EBIT Margin", "free cash flow", "cash conversion", "net cash" and "organic growth". These alternative performance measures are not recognized measures under IFRS or any other generally accepted accounting standards, and they generally have no standardized meaning and therefore may not be comparable to similarly labelled measures used by other companies. As a result, none of these alternative performance measures should be considered in isolation from, or as a substitute for, the financial statements and related notes prepared by Havas S.A. in accordance with IFRS. Please refer to the glossary in this presentation where these alternative performance measures are first used for a definition and to the Prospectus for a reconciliation from such alternative performance measure to the relevant line item, subtotal or total presented in the financial statements.

This presentation contains statistics, data and other information about markets, market sizes, market shares and other industry data pertaining to the Havas Business and its markets. The market information presented in this presentation has been obtained from various sources. Such information is provided solely for information purposes. Although Havas believes the market information included herein to be reliable as of the date of this presentation, Havas has not independently verified such information for accuracy or completeness. Additionally, competitors may define the markets in which they operate or key performance indicators differently. Certain calculated figures (including data expressed in thousands or millions) and percentages presented in the presentation have been rounded. Where applicable, the totals presented in this presentation may slightly differ from the totals that would have been obtained by adding the exact amounts (not rounded) for these calculated figures.

AGENDA

01

HAVAS TODAY AND OUR
CONVERGED STRATEGY
AHEAD

Yannick Bolloré, Chairman
and CEO
30 min

02

THE POWER OF
CREATIVITY

Donna Murphy, Global
CEO Havas Creative
Network
15 min

03

HEALTH: A GROWTH
STORY

Donna Murphy,
Global CEO Havas Health
Network
10 min

04

MEDIA'S TRANSFORMATION
JOURNEY

Peter Mears, Global CEO
Havas Media Network
15 min

05

CONVERGED: UNLOCKING
DATA, TECH AND AI

Dan Hagen, Chief Data and
Technology Officer
20 min

06

AN ENGAGING PEOPLE
EXPERIENCE

Patti Clarke, Chief People
Experience Officer
15 min

07

FINANCIAL PERFORMANCE
& GUIDANCE

François Laroze, Chief
Financial Officer
30 min

08

CLOSING REMARKS AND
Q&A

Yannick Bolloré,
Chairman and CEO
30 min

HAVAS

01.

HAVAS TODAY AND OUR CONVERGED STRATEGY AHEAD

Yannick Bolloré, Chairman and CEO

HAVAS IS ONE OF THE LARGEST COMMUNICATIONS & MARKETING GROUPS WITH A GLOBAL PRESENCE...

Since
1835

23,000

People (year-end 2023)

Operates in
100+ Markets

€2.7bn

2023 Net Revenue*

€327m

2023 Adjusted EBIT*

12.1%

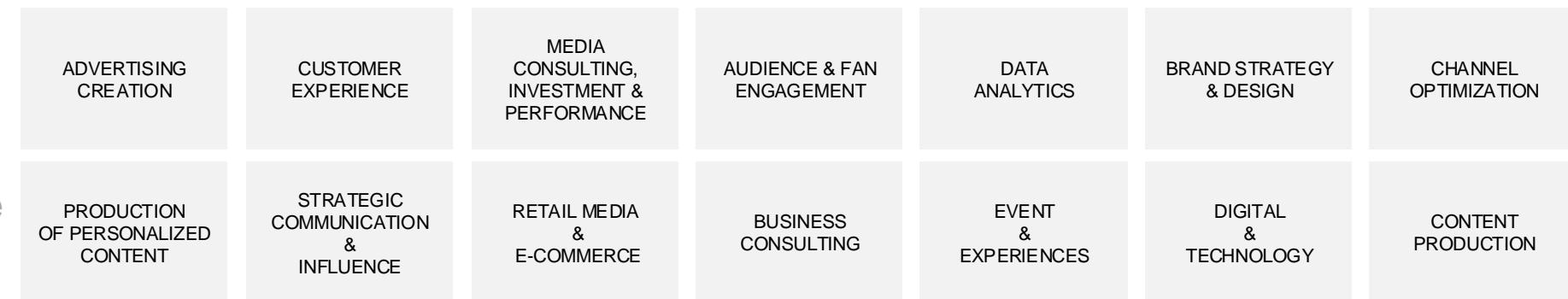
2023 Adjusted EBIT Margin*



MASTERING THE ENTIRE SPECTRUM OF COMMUNICATION EXPERTISE

Havas structure is designed to offer an integrated and tailor-made response to clients' needs

PROVIDING A WIDE RANGE OF COMMUNICATION AND MARKETING SERVICES



Havas operates through **three main business lines**

HAVAS
Creative Network

A network of some of the most creative & accomplished agencies in the industry

HAVAS
Health Network

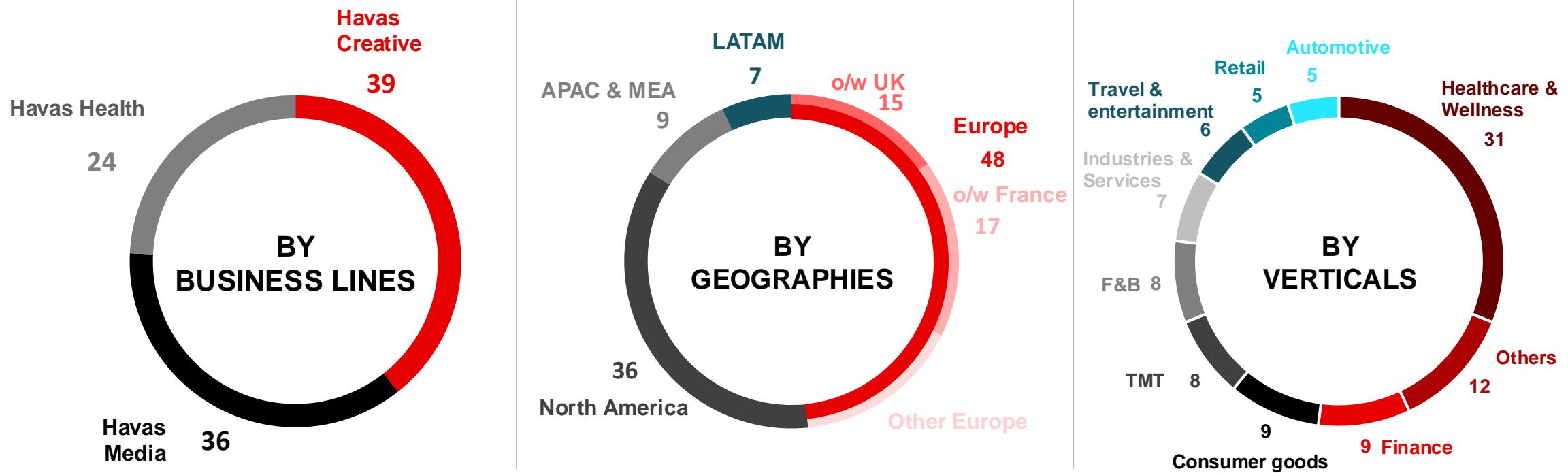
One of the world's leading health advertising & communications network

HAVAS
Media Network

One of the fastest growing global media networks

WITH A DIVERSIFIED AND BALANCED BUSINESS

2023 Net Revenue* breakdown (in %)



SERVING A BROAD BASE OF CLIENTS SINCE DECADES

abbvie



AMGEN®

astellas

AstraZeneca

Boehringer
Ingelheim

CANAL+



DANONE



E.LECLERC

Fidelity
INVESTMENTS

gsk
GlaxoSmithKline

cars

HARMAN



HYUNDAI
MOTOR GROUP

IAG
INTERNATIONALS
AIRLINES
GROUP

JDE

L'ORÉAL

LVMH

MasterFoods

MICHELIN

NewYork-
Presbyterian

NOVARTIS

orange

Otsuka

PNCBANK

PROGRESSIVE®

reckitt

RENAULT

sanofi

Santander

Shell

SNCF

STELLANTIS

TIM

Telefónica

TESCO

ucb

VW

& 4,000+ more

A HIGHLY RECOGNIZED GROUP WITH MULTIPLE AWARDS ACROSS ALL BUSINESS LINES

CREATIVE



25 Awards
won at Cannes Lions in 2024
+32% vs. 2023

HEALTH



Top 3
Healthcare Agency
of the year at Cannes Lions



MEDIA



1 Grand Prix,
5 Gold awards
1 Silver award won



Top 6 Creative Agency Networks,
of which the work from **5 agencies** is
featured in the **Top 100 Media
Campaigns** in WARC's 2024 Ranking



Top 6 Media Agency Networks,
of which the work from **8 agencies**
is featured in the **Top 100 Media
Campaigns**
in WARC's 2024 Ranking



Top agency for **Creativity** in the
world by WARC's 2024 Ranking

9 wins including the **Titanium Best
in Show** and the **Entrepreneur
of the Year** award, **7 Gold and 1 Silver
awards** at the 2023 Medical Marketing +
Media awards



49 awards
won including
1 Grand Prix
the 1st ever won
for the LATAM region

AN EXPERIENCED MANAGEMENT TEAM SUPPORTED BY A LONG-TERM SHAREHOLDER

The Bolloré Group,
including
through Vivendi,
has been supporting
Havas
since 2005
as a long-term
shareholder



Starting year / tenure with Havas

Note: Havas Management Team as of November 2024

HAVAS - Investor Presentation



**Yannick
BOLLORÉ**

Chairman & CEO, Havas
Chairman of the Supervisory Board, Vivendi

2011



**Raphaël
DE ANDRÉIS**

CEO, France & Italy
Chairman, Havas Creative Germany, Portugal & Spain

1996



**Stéphanie
BERTRAND
-TASSILY**

Global Chief CSR Officer

2022



**Virginia
CHAVEZ
ROMANO**

Deputy General Counsel
US General Counsel

2023



**Patti
CLARKE**

Global Chief People Experience Officer

2012



**Michel
DOBKINE**

General Counsel

2008



**Mercedes
ERRA**

Founder and President, BETC
President, BETC Fullsix

1995



**Stéphane
FOUKS**

Executive Vice President, Havas
Executive Chairman, H/Advisors

1988



**François
LAROZE**

Chief Financial Officer, Havas
Chief Financial Officer, Vivendi

2011



**Peter
MEARS**

Global CEO, Havas Media Network
Chairman, Havas North America Village

2017



**Celine
MERLE-BÉRAL**

Global Chief HR Officer

2012



**Donna
MURPHY**

Global CEO, Havas Creative Network
Global CEO, Havas Health Network

1987



**Steve
NETZLEY**

Global CEO, Edge Performance Network
Global CEO, Prose on Pixels

1992



**Charlotte
RAMBAUD**

Global Chief Communications Officer

2016



**Alfonso
RODÉS VILÀ**

Chairman, Havas Media Network
Chairman, Havas Spain

1996

THE HAVAS FAMILY: A POWERFUL CULTURE GATHERING HIGHLY TALENTED AND CREATIVE PROFESSIONALS...



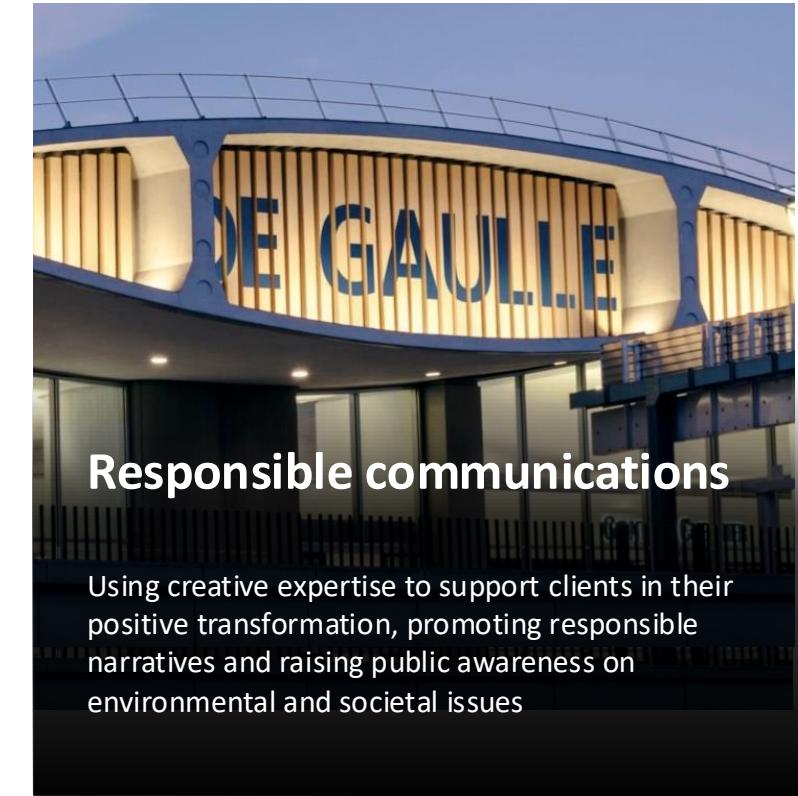
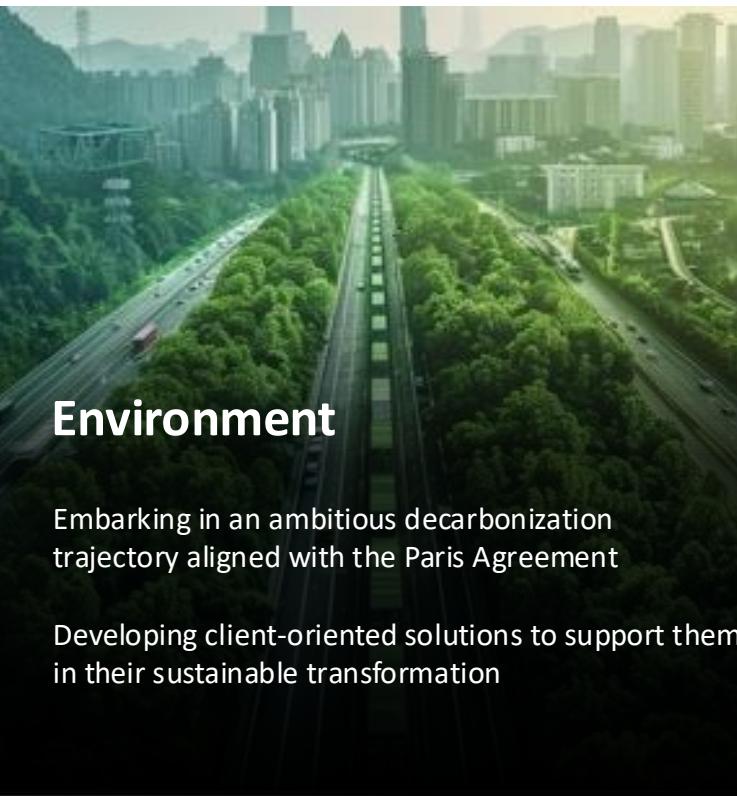
**...AND UNITED BY A
COMMON MISSION**

**Make a Meaningful Difference
to Brands, Businesses,
& People**

WITH A DEEPLY ENGRAINED CSR STRATEGY...

IMPACT+

An integrated network of global and regional CSR experts around **3 pillars:**



HAVAS
University



NEXTGEN

HAVAS
CARBON IMPACT
CALCULATOR



THE HIDDEN STORY

THE 1ST CHILDREN'S BOOK THAT SECRETLY ALERTS PARENTS
TO THE DANGERS OF SHARENTING.

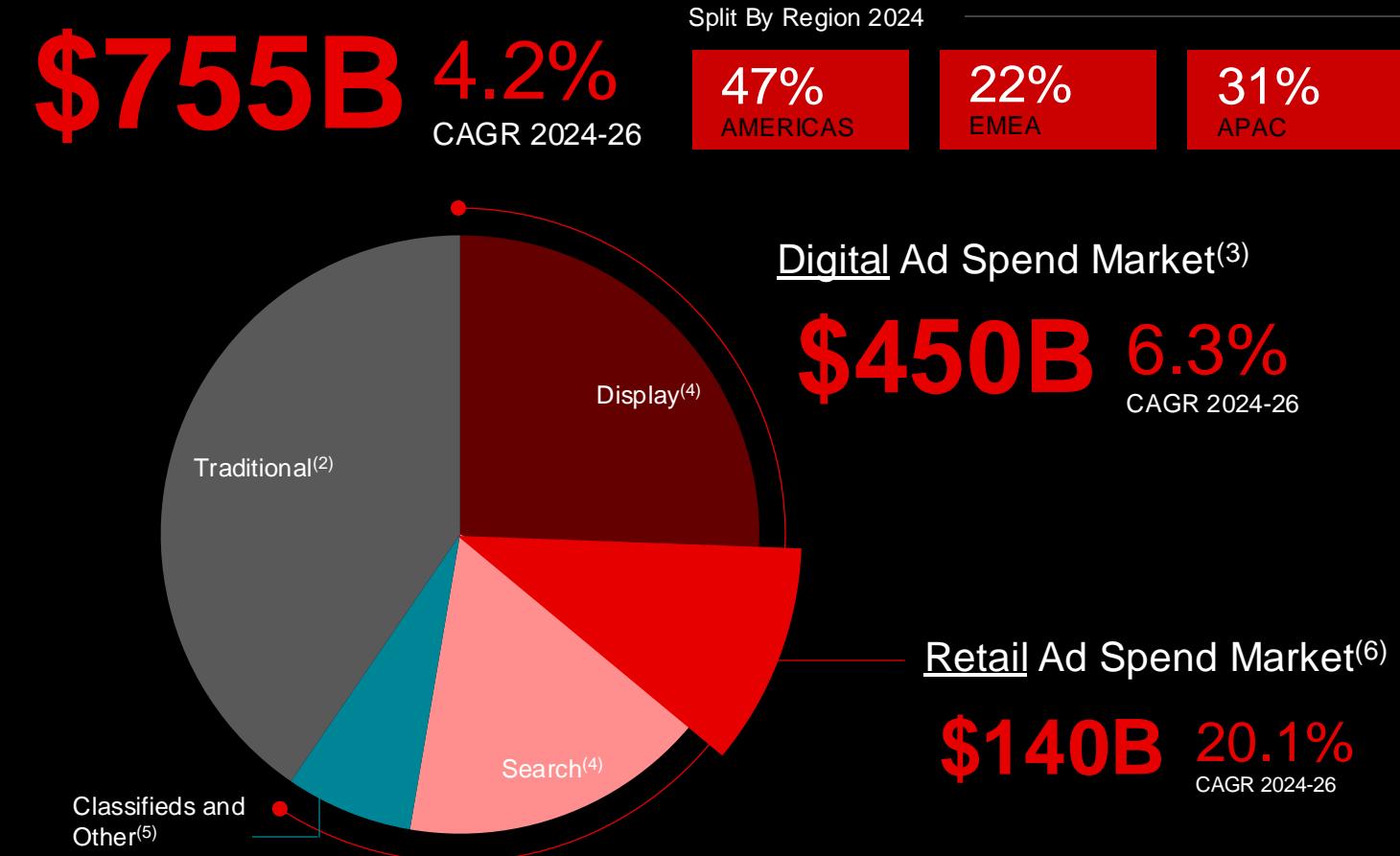


HAVAS

AN IDEAL BUSINESS PARTNER

HAVAS IS IDEALLY POSITIONED TO SERVE THE FASTEST GROWING SEGMENTS IN THE INDUSTRY

Global Media Ad Spend Market (2024)⁽¹⁾



HAVAS - Investor Presentation

Sources: Dentsu Global Ad Spend Forecast May 2024, eMarketer Worldwide Digital Ad Spending Forecast H2 2024 Update May 2024, PwC Global Entertainment & Media Outlook 2024-2028 July 2024, Barclays Retail Media: The Future of Advertising May 2024
Notes: (1) All market and sub-market size as of 2024. (2) Traditional ad spend includes magazines, newspapers, out-of-home, radio and TV. (3) Digital ad spend includes desktop/laptop, mobile and other internet-connected devices. It can be split by technology (Display, Search, Classifieds and other) or by channel (Retail, Social and other). (4) Display media includes banners, rich media, sponsorships, video and ads such as Facebook's News Feeds Ads and X's Promoted Posts; Search media includes contextual text links, paid inclusion, paid listings and SEO. (5) Other include lead generation and solus email. (6) Examples of websites or apps primarily engaged in retail ecommerce include Amazon, Walmart, eBay, Etsy; examples of apps primarily engaged in social media include Instagram, Tik Tok, Facebook. (7) Including (non exhaustive) Smart TV, Streaming devices, Gaming consoles.

HOW IS HAVAS ADDRESSING CURRENT MARKET TRENDS

E-commerce and marketing are converging, establishing new ways to purchase

- ✓ **Commerce-driven:** expanding presence in **Diversified Services** to optimize retail and media convergence

Connected devices⁽⁷⁾ are creating new digital formats and channels to reach targeted audiences

- ✓ **Culture-centric:** **Integrated** capabilities with **creativity** at the center to deliver an immersive experience to clients across multiple touch points

Addressable data for personalized digital campaigns and real-time insights becoming critical

- ✓ **Data&Tech lead:** Havas leverages on **data scientists** and info **analytics platforms** (CSA, Edge), supported by Centers of Excellence

OUR CLIENTS NEED US MORE THAN EVER



THANKS TO A FULLY INTEGRATED AND AGILE MODEL: THE POWER OF HAVAS VILLAGES

71 **HAVAS**
Village

- ✓ **Hosting multiple agencies and teams** in a single location within major cities around the world
- ✓ **Fostering collaboration and integration** across various disciplines
- ✓ **Cultivating a global presence while preserving the agility** necessary to local markets

Benefits to:

CLIENTS

- ✓ Simplification of client interactions
- ✓ Access to a broader range of services & expertise

HAVAS GROUP & AGENCIES

- ✓ Increase cross-fertilization between teams and agencies
- ✓ Enhanced consistency, speed of delivery and cost savings

TALENTS

- ✓ Internal & geographic mobility
- ✓ Foster cultural integration and boost creativity through collaboration



- ⌚ Share 66 of the Group's top 100 clients across the 3 business lines

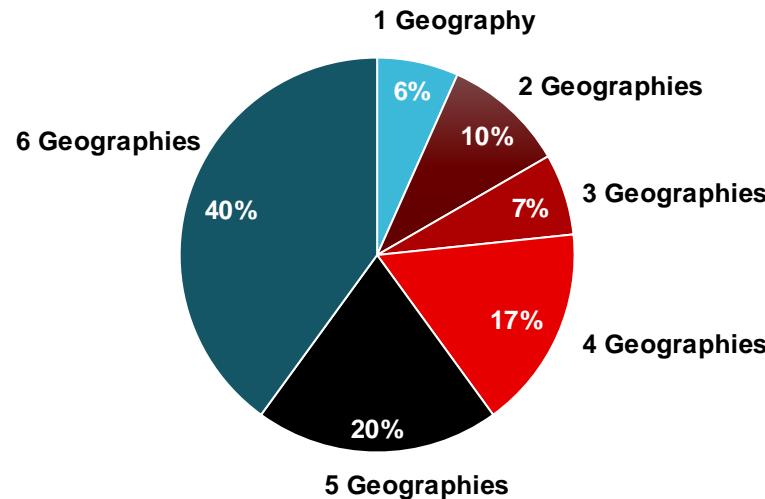
45 of the 50 largest clients, as well as 75 of the top 100

An integrated model supported by **8 centers of excellence** with **1,100+ skilled professionals**

A CLIENT-CENTRIC OFFERING DRIVING GROWTH ACROSS ALL OUR NETWORKS AND GEOGRAPHIES

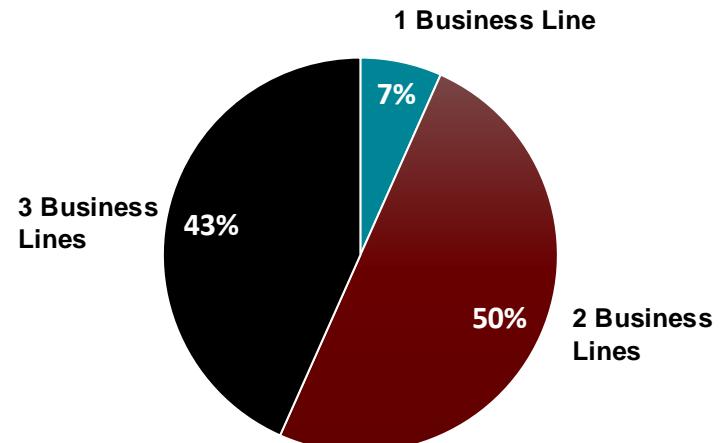
OUR TOP 30 CLIENTS GENERATE REVENUE ACROSS MULTIPLE GEOGRAPHIES...

Breakdown of Havas Geographies engaged by our Top 30 clients



...WITH 93% OF THEM ACROSS AT LEAST 2 OF OUR BUSINESS LINES

Breakdown of Havas Business Lines used by our Top 30 clients



North America

Rest of Europe

France

United Kingdom

APAC

LATAM

HAVAS
Creative Network

HAVAS
Media Network

HAVAS
Health Network

OFFERING SERVICES THAT
CONTRIBUTE POSITIVELY
TO OUR CLIENTS'
BUSINESSES

A CLIENT'S PERSPECTIVE
PAUL HUDSON, NOFI CEO



DEVELOPING INNOVATIVE SOLUTIONS TO ANTICIPATE CLIENTS NEEDS

LAUNCH OF INNOVATIVE SOLUTIONS



Entertainment

HAVAS
Play

Leverage communities' passions,
interests and hobbies for brand loyalty



Customer Experience

HAVAS CX

CX, digital transformation, design and customer
acquisition and engagement expertise



Digital Expertise

BETC
FULLSIX **CSA**
Data & Analytics from Havas

Creation, digital expertise, data analysis, predictive
modeling and marketing campaign optimization



E-commerce

HAVAS
Market

Strategic consulting, operations, content and
performance, paid performance, sales analytics



Production and Content at Scale

POP **PROSE**
ON PIXELS
The Havas Content at Scale Network

AI powered, engagement-centric
“Audience First” model



Strategic advisory

H/ADVISORS

Best in class leadership advisory,
corporate and financial communications,
public affairs, crisis communications

ESTABLISHING FUTURE-FORWARD DATA, TECH & AI CAPABILITIES OVER THE PAST DECADE

- ✓ Optimizing and streamlining each major phase of the design, creation, production and delivery of services, achieving internal efficiency gains.
- ✓ Providing clients with a comprehensive view of performance through consultancy (data strategy and audits), technology (data management, audience optimization) and science (measurement, predictive modeling).
- ✓ Creating personalized and optimized campaigns, increasing their effectiveness with clients' desired audiences.

R&D AND TECHNOLOGY & DATA	MAJOR INVESTMENTS	KEY PARTNERSHIPS	ACQUISITIONS
<p>Explore use cases for emerging technologies:</p> <ul style="list-style-type: none"> - Generative AI - Machine Learning - Advanced Data Analytics 	<p>€600 million Invested over the last 10 years⁽¹⁾ <i>in new Data, Tech, and AI capabilities, tools, international networks and strategic partnerships</i></p>	 Microsoft  Copilot  OpenAI  TRINITY  Adobe	 search laboratory  Uncommon Creative Studio  fullsixgroup <small>Marketing has changed</small>  Bastion Brands  INVIAQ  intellignos <small>powered by havas cx</small>  expert EDGE  PivotRoots <small>A Havas company</small>  Catchi  additive+  GATE ONE <small>powered by havas cx</small>  { "D M P G" }

HAVAS

Our M&A Strategy

RECENT RECORD YEARS IN M&A (2022-2024)

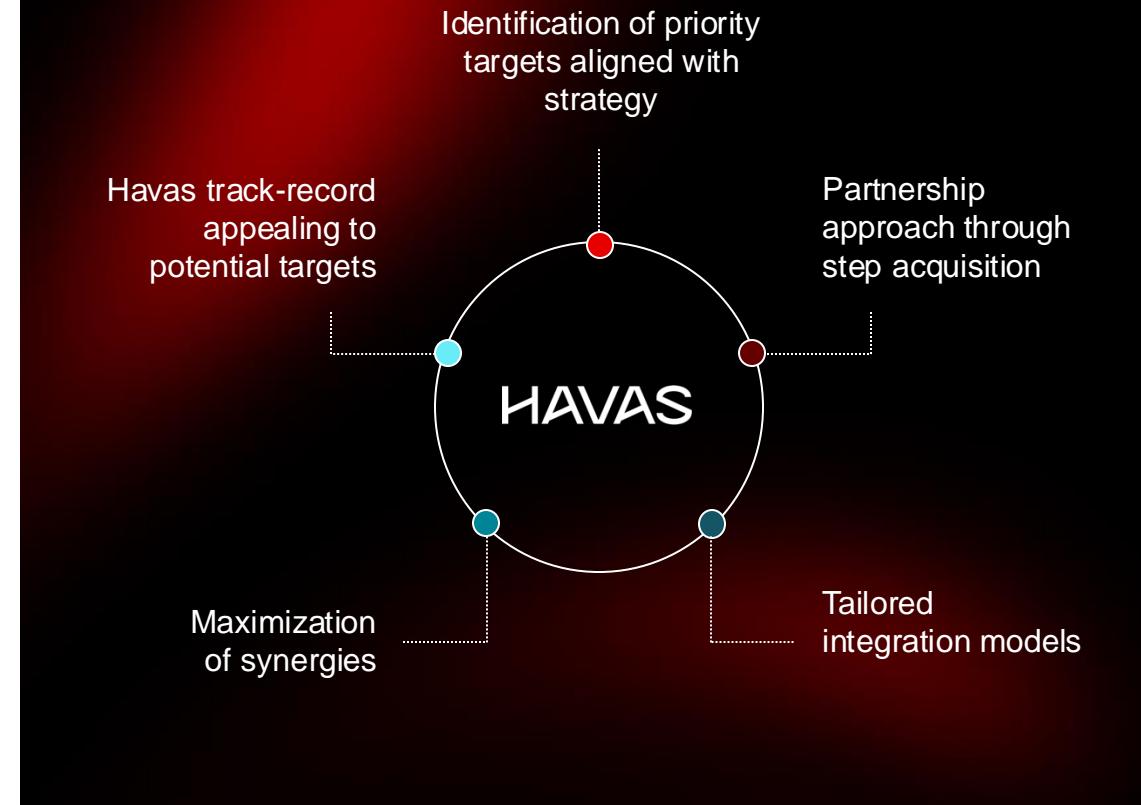


TRULY DIFFERENTIATED M&A MINDSET CONTRIBUTING TO PROVEN M&A TRACK RECORD

A CLEAR STRATEGY

Geography			
Reinforce existing presence in core countries		Expand geographic coverage and penetrate accretive geographies	
Business			
Strengthen Havas Creative leadership	Develop key specialized networks	Reinforce Havas in growing segments	Excellent intrinsic quality of the asset
Cultural			
Cultural fit with top management	Ease of integration		
Financial			
Double digit returns on investment	Accretive to group margins	Multiples consistent with market levels	Acquisition by tranche to ensure talent retention

FUELING A VIRTUOUS CIRCLE



"We are looking for companies that will easily integrate into and complement Havas, whether from an expertise or geographical standpoint. M&A is transforming Havas in terms of access to talent and expertise." Yannick Bolloré

EXPERIENCED, DEDICATED AND COORDINATED TEAMS SAFEGUARDING A SMOOTH EXECUTION OF M&A STRATEGY

Experienced M&A Team with Global Presence



Didier Rigal
Head of M&A

9 Years as Head of M&A at Havas
Key previous experiences:
5 years as Director of M&A at Crédit Suisse, 3 years at Bureau Veritas



Christian de la Villehuchet
Chief Integration Officer

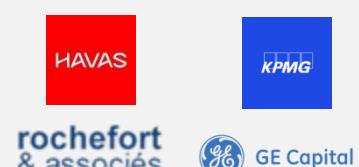
30+ years at Havas with various roles
Transforming the Havas business model into a more integrated offering, including newly acquired agencies



Margot Truyens
Head of M&A APAC

6 Years at Havas, appointed APAC Head of M&A since 2023

Key previous experiences:
3 years as Deal Advisor at KPMG



Systematic and Collaborative Approach to Pipeline Development

Complementary Approach to M&A Opportunities

Group M&A Division
“Advisory Role”

- Lead execution on complex and larger transactions only
- Advice on core deal workstreams: pricing, deal structure, key legal terms
- Source strategic larger opportunities

Regional & Divisional Management “Operational Autonomy”

Source opportunities at regional level

Lead execution & integration

M&A strategy approach tailored to regional singularities

Group monitoring of target pipelines and deal executions to ensure coherence with overall strategy – monthly M&A Committee

Integration-enabling culture for post-acquisition synergies

M&A: A DRIVING FORCE OF HAVAS'S SUCCESS

Consolidating Fragmented Market

~1.5%⁽¹⁾

of acquired net revenue in average per year*

~5-10⁽¹⁾

acquired companies on average per year

~50

companies acquired since 2017

~€40m

of acquired net revenue per year since 2017*

2017	2018	2019	2020	2021	2022	2023	YTD 2024
	Catchi		Hyland			EPROFESSIONAL	
	deekeling arndt,amo						
	republica						

ABILITIES PROVEN IN THE PAST: CASE STUDIES OF FLAGSHIP DEALS

	2023 Uncommon Creative Studio	2023 PivotRoots	2019 GATEONE
Business	Creative studio agency with CX capabilities	Digital media agency (performance marketing, media buying and planning, SEO, etc..) with creative/tech capabilities	Digital/CX and business transformation consultancy
Country	UK (London, NY and Stockholm)	India (Mumbai)	UK (London, Ireland, NY)
Headcount	c.210 FTE	c.255 FTE	c.250 FTE
Deal terms	Acquisition by tranche with buyouts	Acquisition by tranche with buyouts	Acquisition by tranche with buyouts (last one in 2024)
Strategic interest	Reinforce Havas creative excellence in the UK and beyond	Reinforce the digital media offering of Havas in India	Reinforce Havas Digital/CX/consulting expertise in the UK and beyond
Clients	    	    <small>Local Indian Brands</small>	       
Integration	Full integration into Havas Creative network with some level of autonomy	Full integration into Havas India and common clients with Havas Media already in place	Full integration into Havas Creative with significant common clients with the Havas Group

Flagship deals showcase Havas ability to make strategic acquisitions in all key segments / geographies, ensure a seamless integration in the group and secure strong financial performance

UNMATCHED M&A TRACK-RECORD IN THE INDUSTRY

LEAD M&A BUYER amongst the advertising holding networks & the strategic buyers

#1
Top ranked agency

Top-ranked media agency in M&A (global) according to 2023 COMvergence ranking

#1
Top buyer

Top Media Agency M&A Buyer in 2022 and 2023 as per Ciesco Ranking

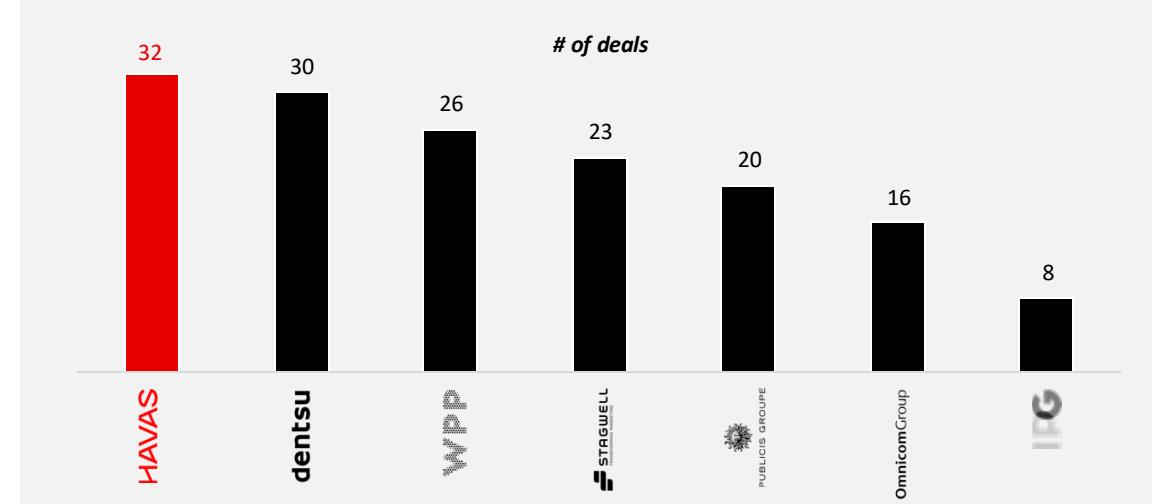
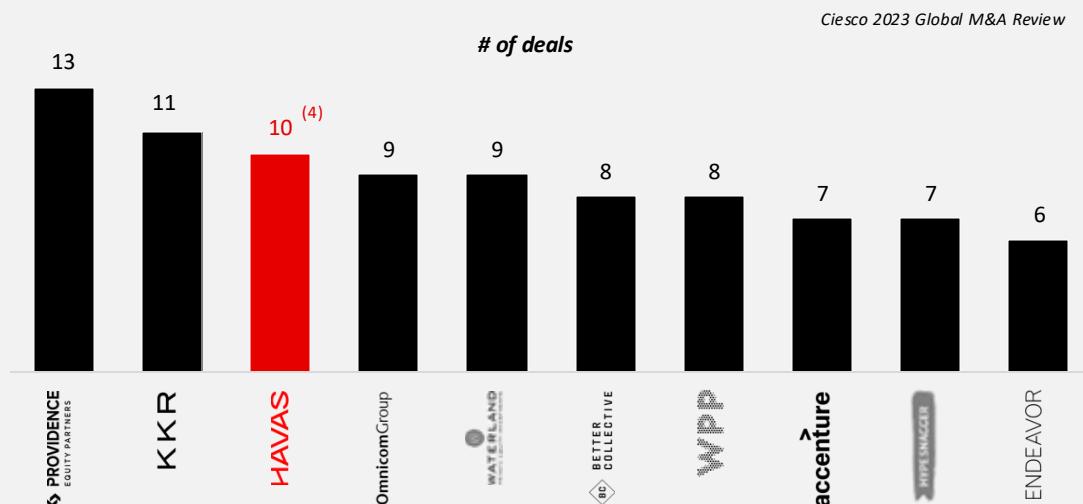
MOST ACTIVE ADVERTISING AGENCY over the last 5 years⁽¹⁾

32
acquisitions⁽³⁾

vs. 21⁽³⁾ in average for selected peers...

Across 13
countries

vs. 8⁽³⁾ for selected peers



HAVAS

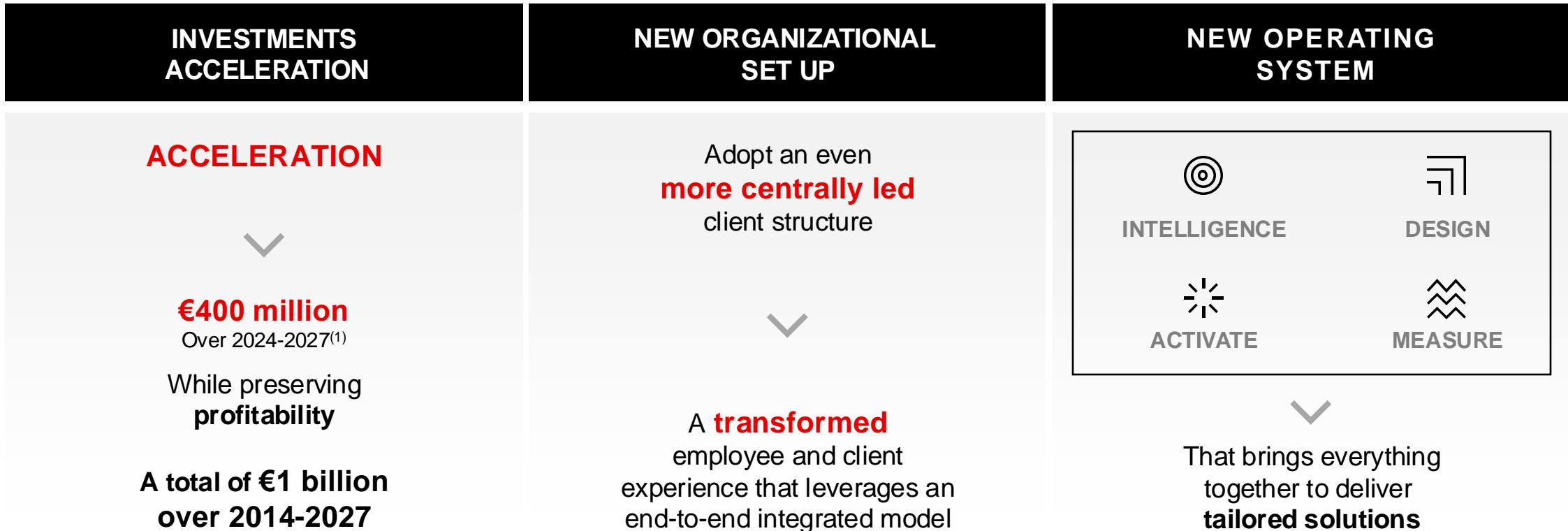
CONVERGED:
A FUTURE-FORWARD STRATEGY



EQUAL PARTS HUMAN & MACHINE

Embracing efficiency and effectiveness, while
never forgetting creative, strategic and operational excellence

THE CONVERGED STRATEGY, BRINGING HAVAS TO THE NEXT LEVEL IN A CHANGING WORLD



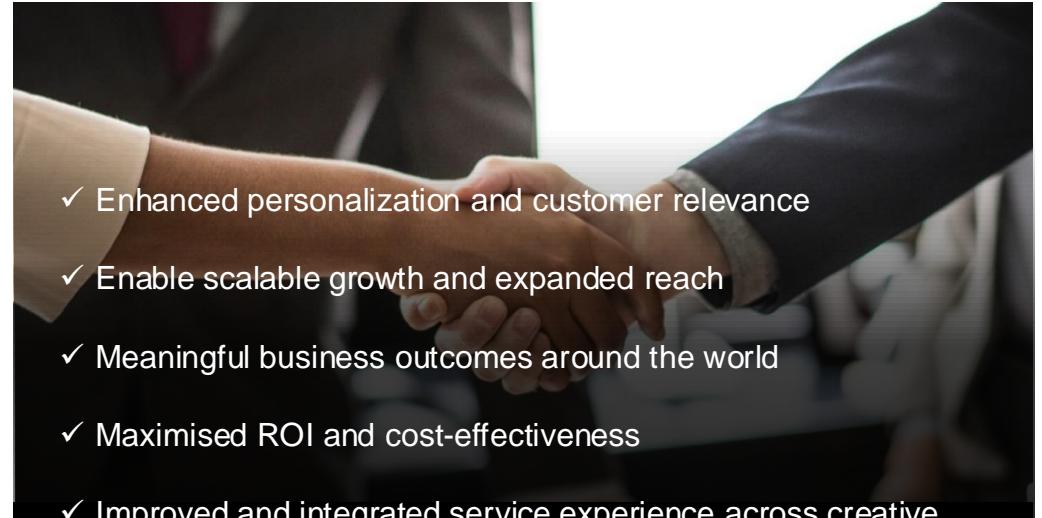
CONVERGED EMPOWERS OUR TALENTS AND DRIVES VALUE FOR OUR CLIENTS

OUR TALENTS



- ✓ Streamlined Workflows and Productivity
- ✓ Access to Advanced Tools
- ✓ Focus on Value-Adding Tasks
- ✓ Increased Revenue and Market Share
- ✓ Reduced Tech Costs and Efficiency Gains
- ✓ Competitive Differentiation

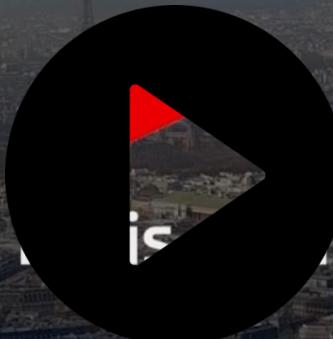
OUR CLIENTS



- ✓ Enhanced personalization and customer relevance
- ✓ Enable scalable growth and expanded reach
- ✓ Meaningful business outcomes around the world
- ✓ Maximised ROI and cost-effectiveness
- ✓ Improved and integrated service experience across creative, media, production and technology offering
- ✓ Enhanced experience through Global Chief Client Officer
- ✓ Harness potential of new technologies, data and GenAI

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Make isinner



HAVAS

02.

THE POWER OF CREATIVITY

Donna Murphy, Global CEO,
Havas Creative and Health Networks

POST COVID ERA:

Every brand is a health brand

Agency News 

HAVAS APPOINTS NEW CEO OF HAVAS CREATIVE

Donna Murphy will remain in her role as CEO of Havas Health & You

By [Brian Bonilla](#). Published on July 14, 2022.

One Havas: creative excellence in the core converging with the health network

**WELL POSITIONED WITH ONE SINGLE GOVERNANCE
ACROSS THE TWO NETWORKS**



Donna Murphy

Global CEO
Havas Creative Network and Havas Health Network

THROUGH HAVAS CREATIVE, THE GROUPS PROVIDES VISIONARY AND ENHANCED CREATIVITY

Selected KPIs



Areas of Excellence

Advertising Creation	Brand Strategy & Design	Customer Experience	Production of Personalized Content	Strategic Communication & Influence	Events & Experiences
<p>Creating memorable campaigns that make brands stand out, transform themselves and drive better business results</p> <p><small>CONRAN DESIGN GROUP shortcut* paris BETC BATTERY HAVAS New York HAVAS London</small></p>	<p>Providing brand-centered solutions, ranging from defining and designing a brand's direction to creating unique brand experiences</p> <p><small>BETC republicahavas</small></p>	<p>Creating strong and lasting experiences that foster satisfaction, engagement and loyalty</p> <p><small>BETC FULLSIX HAVAS ekino. GATEONE A Havas Company INVIA</small></p>	<p>Creating and delivering automated, impactful and personalized content on a large scale</p> <p><small>POP PROSE ON PIXELS Part of Havas</small></p>	<p>Developing and implementing advocacy strategies</p> <p><small>H/ADVISORS</small></p>	<p>Creating memorable experiences and redefining the experiential landscape for clients and their audiences</p> <p><small>HAVAS Events shobiz h shortcut* paris</small></p>

Damien Esq. Ba.

GLOBAL CHIEF MUSIC OFFICER, H&A



THE ASK: MAKE THE INTERNET SAY OGX's NAME

THE ANSWER:
'OG WHO? OGX' SOCIAL BRAND ANTHEM
THE OUTCOME: A SOCIAL BOP THAT SMASHED ITS KPI'S

BEAUTY + HAIR

Demi Lovato's Hair Isn't Just About Looks: "It's Reflective of Who I Am"

By Devon Preston
Published on July 18, 2024 at 4:27 PM

Demi Lovato Creates Upcoming Feel Good Chartbuster With OGX

Demi Lovato back to business after 'Really Don't Care' and 'Confident'

Demi Lovato collaborates with OGX® on its first-ever brand anthem

July 18, 2024
55



ELLE

Demi Lovato on Middle Parts, *Child Star*, and Creating the Song of the Summer with OGX

"OG who, OG who, OG who."

AdAge

THE TOP 5 BRAND TIKTOKS YOU NEED TO KNOW ABOUT RIGHT NOW

Ad Age's ranking of the best brand TikToks of the past few weeks

By Gillian Follett. Published on August 08, 2024.

[Gift Article](#) [Share article](#) [Print](#)



People

Demi Lovato Collabs with OGX on a Song for Your Summer Playlist: 'It's About Feeling Yourself' (Exclusive)

The singer, who partnered with the hair care brand to create an "anthem" for its new "OG Who? OGX" campaign, opens up about her hair journey

By Catherine Santini | Updated on July 18, 2024 11:48AM EDT



ATTRACTING THE BEST TALENTS

PR Newswire

Arnold Worldwide Welcomes Andrew Arnot as New Managing Director

John Thangaraj Appointed Chief Strategy Officer of Havas Creative Network India



Havas Red hires Ketchum's Sophie Raine

Sophie Raine, former managing director of consumer brands at Ketchum London, has joined Havas Red.

by Evie Barnett



AdAge

HAVAS HIRES FIRST CEO FOR ITS GLOBAL CX NETWORK

David Shulman previously served as the chief experience officer for VML's CX practice

By Brian Bottilla. Published on January 18, 2024.

Share article



Little Black Book

Hires, Wins & Business

Havas CX Welcomes Arthur Fullerton as Chief Technology Officer

Little Black Book

Hires, Wins & Business

Havas Chicago Welcomes Kat Ott as Co-President

Ex-Africa, Carol Boccia será copresidente da BETC Havas

Por propmark · 22 de Janeiro de 2024 | 21:01

PRWeek

República Havas names Anthony Bianco COO, Marcella Maurer chief brands officer

PRWeek

Dara Busch named CEO of Havas PR North America

Havas India elevates key leaders across Havas Creative Network India to drive future growth

AdAge

UNCOMMON HIRES FORMER DROGA5 EXEC AS FIRST NEW YORK PRESIDENT

In nine months, the agency has added clients such as SiriusXM, Harry's and Peacock

AdAge

UNCOMMON OPENS IN NEW YORK WITH LEO BURNETT VETERAN AS CHIEF CREATIVE OFFICER

Sam Shepherd takes the reins creatively, as the agency embraces the scale and tensions of the U.S. market

BETC #1 AGENCY IN THE WORLD



WARC | Creative

Creative
100

Rankings 2024

#1 most awarded agency for creativity in the world

“Being number one on The WARC Creative 100 is an incredible feat not to be taken for granted”

#1 Agency for creativity BETC Paris

Stéphane Xiberras
President & CCO, BETC Paris

THE WALL STREET JOURNAL.

EXCLUSIVE CMO TODAY

Havas Takes Majority Stake in Creative Agency Uncommon

The deal represents a bet that top marketing creative talent can outperform AI



**HAVAS TAKES
MAJORITY STAKE ON
CREATIVE AGENCY
UNCOMMON**

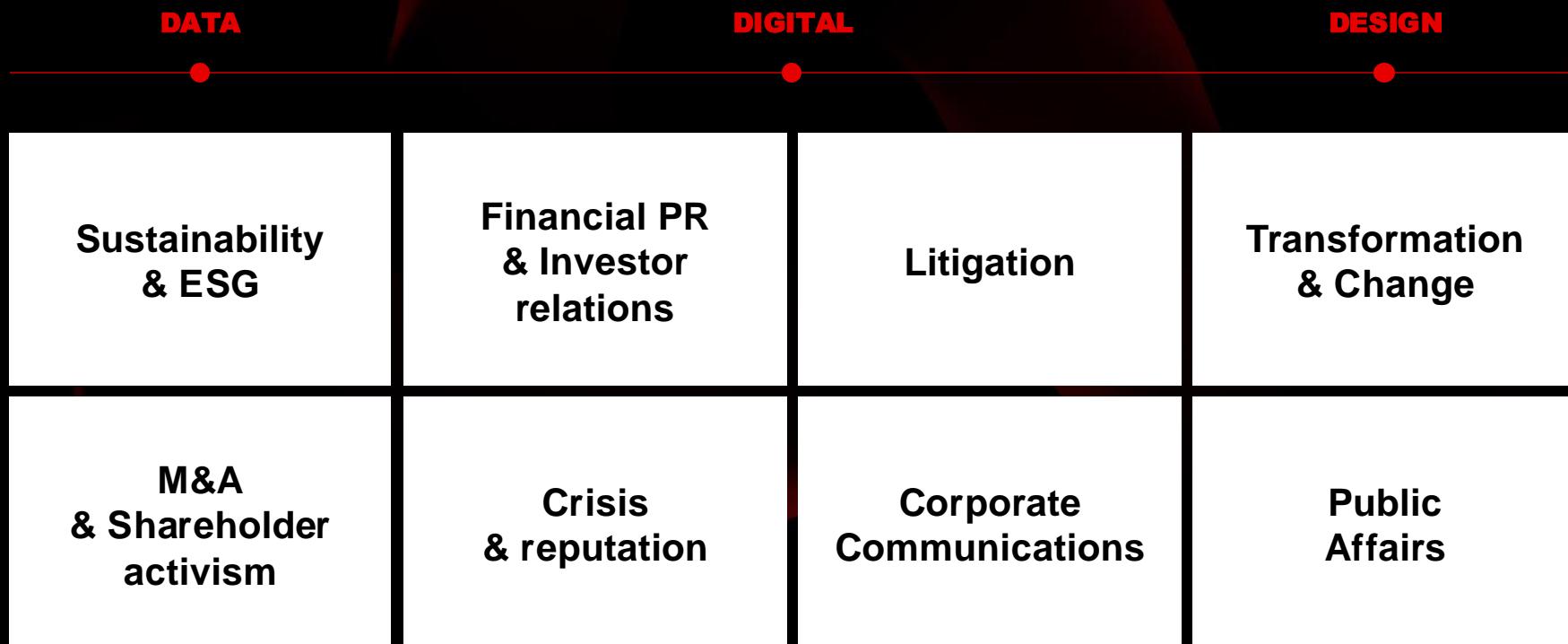
UNCOMMON CREATIVE STUDIO

NATALIE GRAEME
CO-FOUNDER
UNCOMMON CREATIVE
STUDIO





**H/ADVISORS IS A LEADING GLOBAL
STRATEGIC ADVISORY GROUP
FOR CROSS-BORDER COMMUNICATIONS,
WITH BEST-IN-CLASS LOCAL EXPERTS**



2001

year of foundation

19

Agencies network

23+

Countries presence

700+

Consultants

ONE
HAVAS



POTENTIAL FOR GLP-1* TO BE MOST SIGNIFICANT HEALTH DISRUPTOR ACROSS HEALTH (RX) AND NON-HEALTH BUSINESS VERTICALS

GLP-1's unique market entrance and maturity

Massive market potential:
Exceed \$470+B by 2032

Centrality of weight to several aspects of health, wellness, and culture

* Class of medications utilized to treat type 2 diabetes and obesity, with therapeutic implications in various other diseases

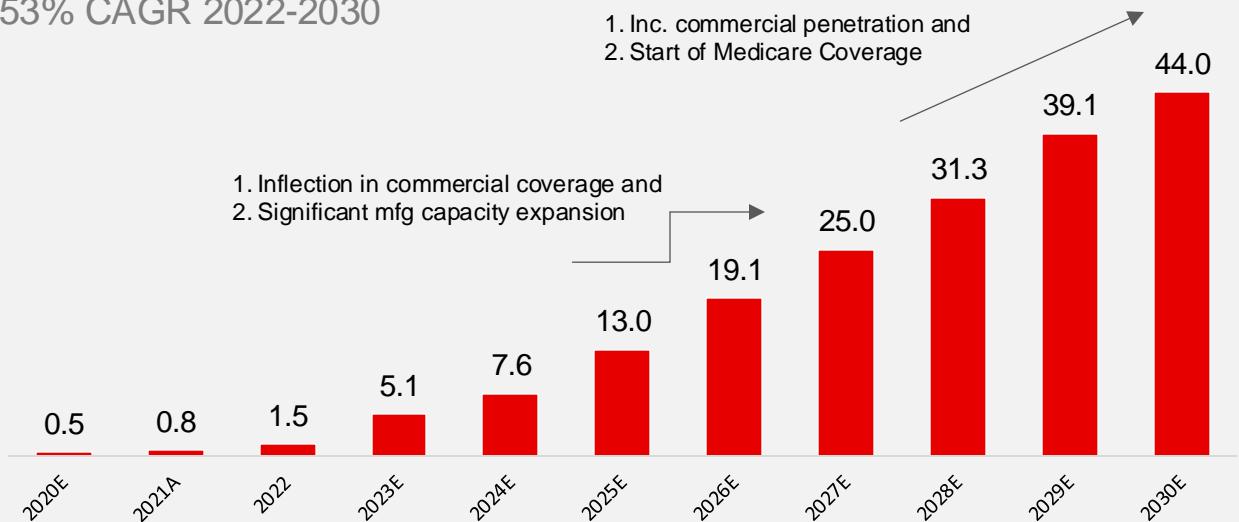
GLP-1 ANALOGUES MARKET - Global, \$Bn

33% CAGR 2024-2032



US OBESITY MARKET - US, \$Bn

53% CAGR 2022-2030



GLP1 REVOLUTION



Trends and Insight

Havas Lynx Group Launches Proprietary Data Product to Drive Meaningful Changes across Pharma

AdAge

HAVAS TO HELP BRANDS WITH OZEMPIC AND WEIGHT LOSS MARKETING STRATEGIES

Dedicated group will offer marketing, branding and product advice



Havas forms GLP-1 consultancy to help clients manage disruption

campaign^{us}

Why every brand needs a GLP-1 strategy, yesterday

by Brian S. Robinson, global chief strategy officer and head of growth, Havas Health Network, and Mark Sinnock, global chief strategy, data and innovation officer, Havas Creative Network

The Drum.

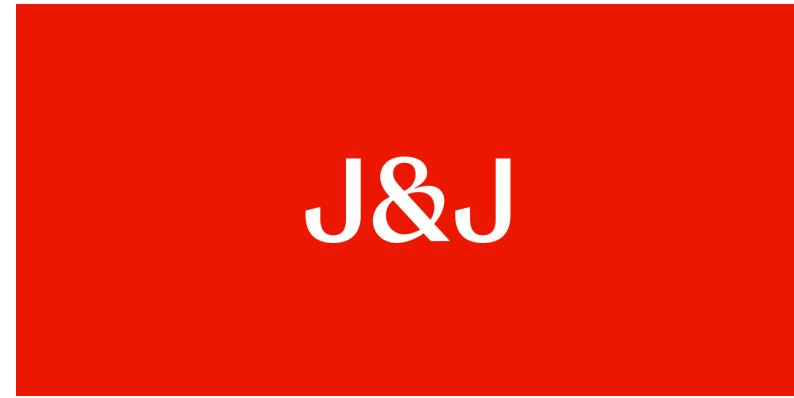
The Ozempic boom will revolutionize way more than the health sector

MM+M

Havas debuts internal GLP-1 consultancy

Havas said the internal consultancy service will focus on responses to disruptive drugs like GLP-1s.

**WE'RE ALREADY ENGAGING
WITH KEY HAVAS CLIENTS
AND PROSPECTIVE CLIENTS**

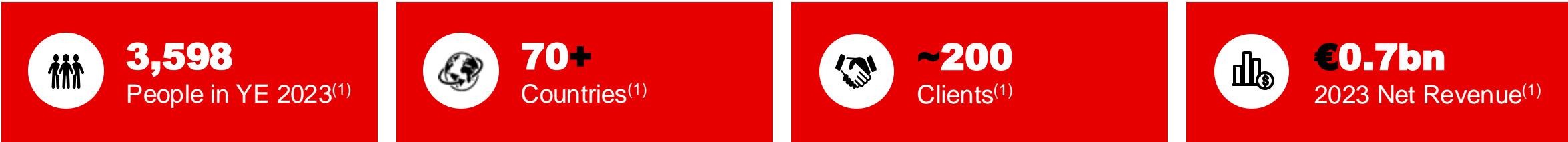


HAVAS

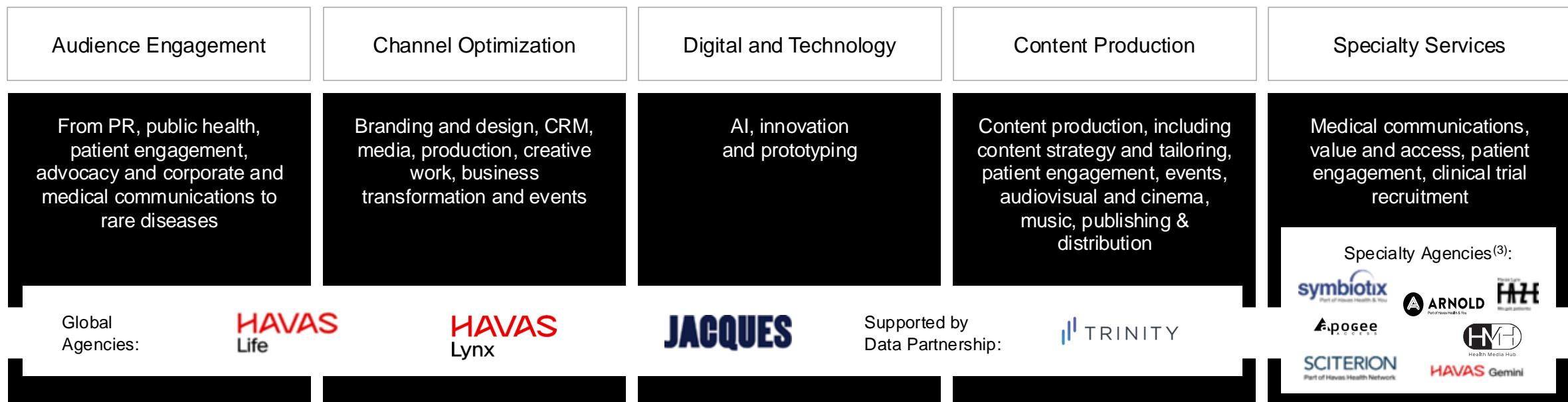
03.
HAVAS HEALTH:
A GROWTH STORY

HAVAS HEALTH, ONE OF THE WORLD'S LEADING HEALTH ADVERTISING & COMMUNICATIONS ORGANIZATIONS⁽¹⁾

Selected KPIs



Areas of Excellence



HAVAS Health

Havas Health Global Agencies

HAVAS Life

Part of the Havas Health Network

HAVAS Lynx

Part of the Havas Health Network

JACQUES

Part of the Havas Health Network

Part of the Havas Health Network

ARNOLD
Part of the Havas Health Network

SCITERION
Part of the Havas Health Network

symbiotix
Part of the Havas Health Network

HAVAS Gemini
Part of the Havas Health Network

Apogee
Part of the Havas Health Network

HMH
Health Media Hub
Part of the Havas Health Network

Havas Supporting Companies

HAVAS Voice
A Havas Company

HAVAS cx
A Havas Company

xigxag
Part of the Havas Consulting Network

archipelago
Part of Havas Consulting Network

NOWV
An Innovation Practice of Havas

república HAVAS

HAVAS Red

HAVAS Consumer Health
Part of the Havas Creative Network

H/ADVISORS

GATEONE
A Havas Company

pop PROSE ON PIXELS
Part of Havas

CONRAD DESIGN GROUP
The Havas Brand and Design Network

RETAINING THE BEST TALENT

**Donna Murphy**

Global CEO

Donna Murphy and her team built Havas Health Network into one of the largest health-and-wellness communications network in the world.

**Julie Monroid**

Partner, Chief Knowledge Officer

Julie built and commercialized industry-leading medical, planning, and strategic services offerings in healthcare.

**Shazzia Khan**

Partner, Chief Talent & Innovation Officer

Shazzia is a Board member for the NAACP and volunteers her time with the NAACP Image Awards and Membership committees.

**Charles Houdoux**

Partner, Global CCO, CEO APAC/LATAM

Charles has launched or managed numerous global consumer health, direct-to-consumer and prescription brands.

**Jeffrey Hoffman**

Partner, Chief Development Officer

Jeff is an expert in rare diseases with strong advocacy ties to more than 50 major associations.

**Ed Stapor**

Partner, Global CCO

Ed led numerous global brands.

ATTRACTING THE BEST TALENT

**Claire Knapp**

CEO, Havas Lynx

**Dan Rubin**

Group President Havas Health NA

**Loris Repellin**

Global Chief of Staff – President Havas Health France

**Anna Maria Marra**

CEO, Havas Health EU

**Wes Harris**

Global Chief Transformation Officer

**Eric Weisberg**

Global Chief Creative Officer Havas Health

**Jini Mathai**

Regional Head of Southeast Asia

HAVAS HEALTH HAS WON AMBITIOUS GLOBAL NEW BUSINESSES

The solid relationship with key global clients demonstrates the positioning of Havas as a leader in this field setting industry credibility

Unparalleled Expertise in Consolidations

Our consolidation approach has led to exceptional growth across the industry's largest health companies. At Havas, we were selected as a partner in 15 out 17 of the agency pitch consolidations in the life sciences industry. Based on our experience, we have gained invaluable learnings, and identified critical success factors that will help our clients succeed in such endeavors.

2017



2018



2019



2020



2021



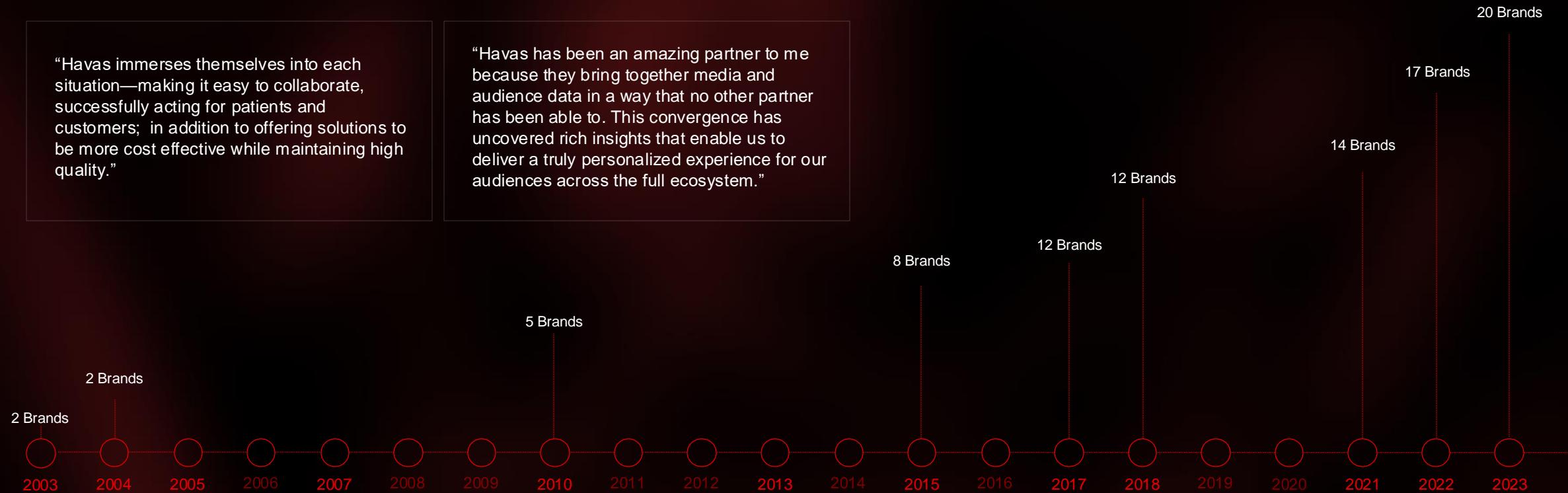
2022



2023



SUPPORTED BY AN ESTABLISHED HAVAS CORE TEAM THAT ENSURES CONSISTENT GROWTH

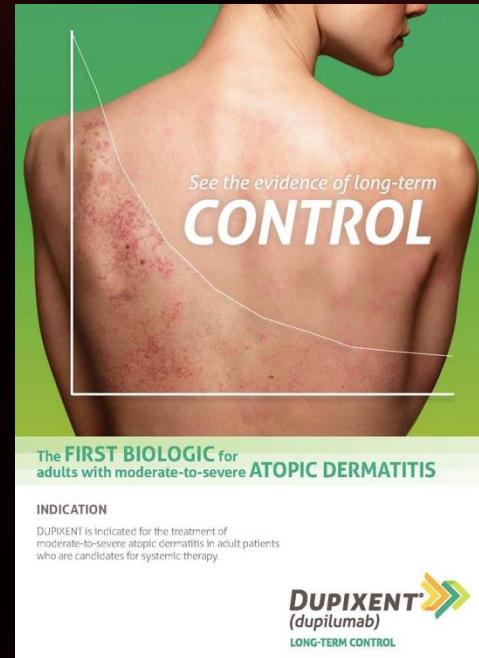


PROFESSIONAL BRANDED CAMPAIGN

100%
Adoption

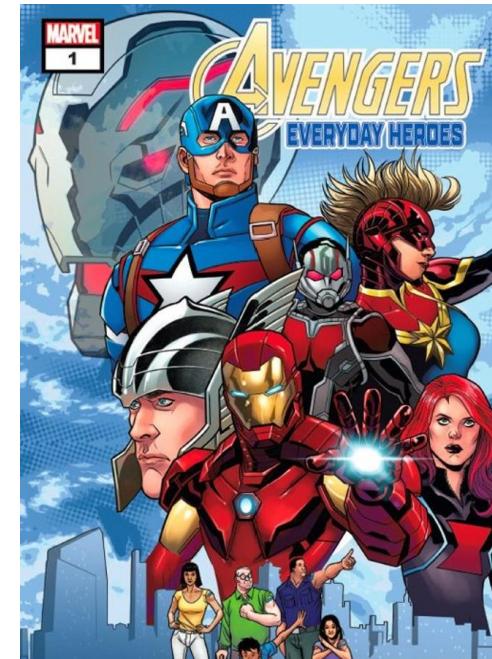
75%
Adopted with no changes

25%
Adopted with changes
due to regulatory and
cultural requirements



PFIZER AND COVID

Havas Life has created singular brand experiences that have driven some of the most important brand launches during the COVID-19 pandemic: the launch of Comirnaty—Pfizer and BioNTech's COVID-19 vaccine—as well as Paxlovid, Pfizer's COVID antiviral.





The background of the slide features a dynamic, abstract pattern of red and black flowing liquid or smoke. The red color is more prominent in the upper right and lower right areas, while the black is more visible in the lower left and center. The texture is fluid and organic, creating a sense of movement.

HAVAS

04.

MEDIA'S TRANSFORMATION JOURNEY

Peter Mears, Global CEO,
Havas Media Network

A DYNAMIC AND SHIFTING GLOBAL
MEDIA LANDSCAPE **IS OUR GROWTH OPPORTUNITY**

Data & tech led

67%

Of CMOs are overwhelmed by data

Source: Adverity

Commerce driven

\$140B

Expected retail media spend in 2024

Source: eMarketer

HAVAS Media Network

Content centric

\$1.2B+

Olympic ad spend (highest ever)

Source: NBC Universal

\$279B

Global data analytics market by 2030

Source: Fortune Business Insight

\$5.5T

Global B2C eCommerce revenue by 2027

Source: U.S. International Trade Administration

\$665B

Global gaming market by 2030

Source: Fortune Business Insight

Media experiences
are being redefined
by today's **connected**
consumer.

Our **future-forward strategy**
is rooted in seizing the market
opportunities in **content,**
commerce and data & tech.



THREE-PRONGED GROWTH APPROACH **FOR THE FUTURE**

Diversified Services



Core Business Optimization



External Growth from M&A

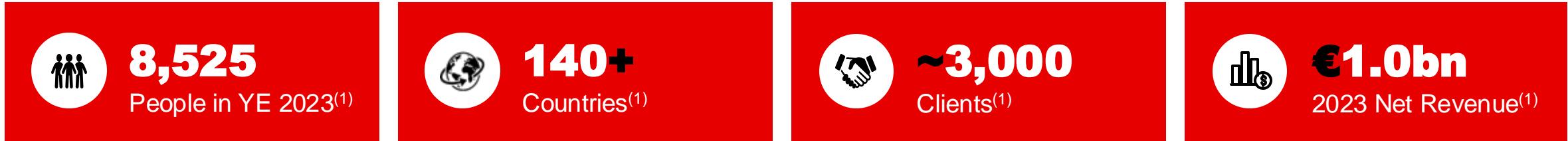


We are the media,
data and tech arm
of Converged.

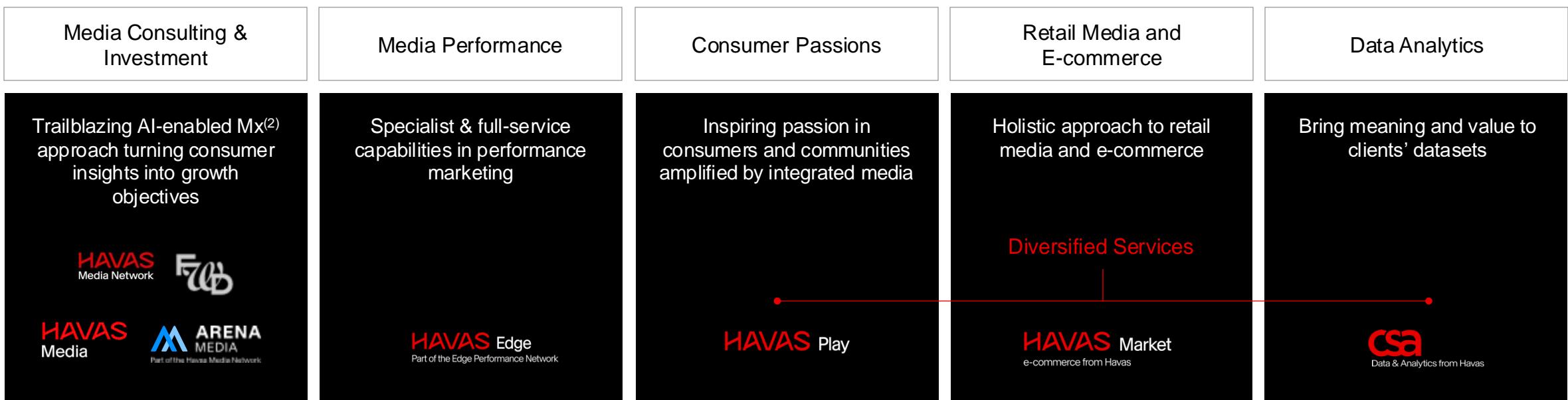


REACHING TARGETED AUDIENCES THROUGH MEDIA EXPERIENCES

Selected KPIs



Areas of Excellence



SERVICING A ROBUST PORTFOLIO OF RENOWNED GLOBAL BRANDS



Telefónica



JACOBS DOUWE EGBERTS

CANAL+

D&G
DISCO D'ORO MILANO



PUMA

sanofi

HYUNDAI

KIA

HERMÈS
PARIS

Massimo Dutti

WOLVERINE

Fidelity
INVESTMENTS

Pernod Ricard

Carrefour

LIDL

meetic

BOSS
HUGO BOSS

Unilever

GROUPE
LACTALIS

reckitt

HARMAN
A SAMSUNG COMPANY

De BEERS

STRONG CLIENT **SATISFACTION** AND **TENURE**

8.2

Average
Satisfaction⁽¹⁾

8+

Average tenure
of global clients⁽²⁾



HMN was the stronger proposition on data measurement & integration, automation and campaign process”



Shell



Havas' digital process and Converged are first in class”



Unilever

DRIVING GROWTH VITALITY GLOBALLY & LOCALLY

#1

Network Globally
In Growth Rate In The
Last 10 Years (RECMA)

#1

In Number Of
Strong Countries
In New Business
(RECMA)

#2

Highest Number
Of Dominant Markets
(8) In The Top
20 (RECMA)

IN 2023



#3

Pitch
Competitiveness
Globally
(RECMA)

#1

SEA & APAC
Growth Rate
2023-2022
(RECMA)

#1

Western
& Top 5 Europe
Qualitative
Evaluation
(RECMA)

#2

EMEA
Qualitative
Evaluation
(RECMA)

#1

Latam
Agency in billings
(COMvergence)
Qualitative
Evaluation
(RECMA)



Vancity
appoints HMN
as Agency of Record



HMN announced
as Media Agency
of Record for Famous
Footwear



Havas Media
Appointed as Sun
Life's APAC AOR
Following Regional
Review



Innocean Renews
Global Media
Mandate with Havas

FUELED BY BRILLIANT MEDIA PRACTITIONERS, STRATEGISTS, TECH LEADERS AND SPECIALISTS AROUND THE WORLD

1,000+
Data scientists,
Commerce and
Content specialists



Havas Media Announces New Leadership Roles to Drive Growth and Transformation

Announcement of Louise Simkin as President, HMN Canada

Appointment of Jorge Irizar as CEO Spain



Havas Media Network hires Jackie Lyons as first North America Chief Planning Officer

Patrick Affleck won 'agency leader of the year' at The Media Leader awards

Virginia Hyland is B&T's Best Of The Best Top 10 Media Agency Bosses



Jamie Seltzer promoted to Global EVP CSA and Mx Analytics

Kien Lim Takes the Role of CEO of Havas Media Network China

Havas Media Network NA Bolsters Commerce Expertise with New Havas Market Leadership

CORE SERVICES

Media investment & strategy

HAVAS
Media



Media performance

HAVAS
Edge

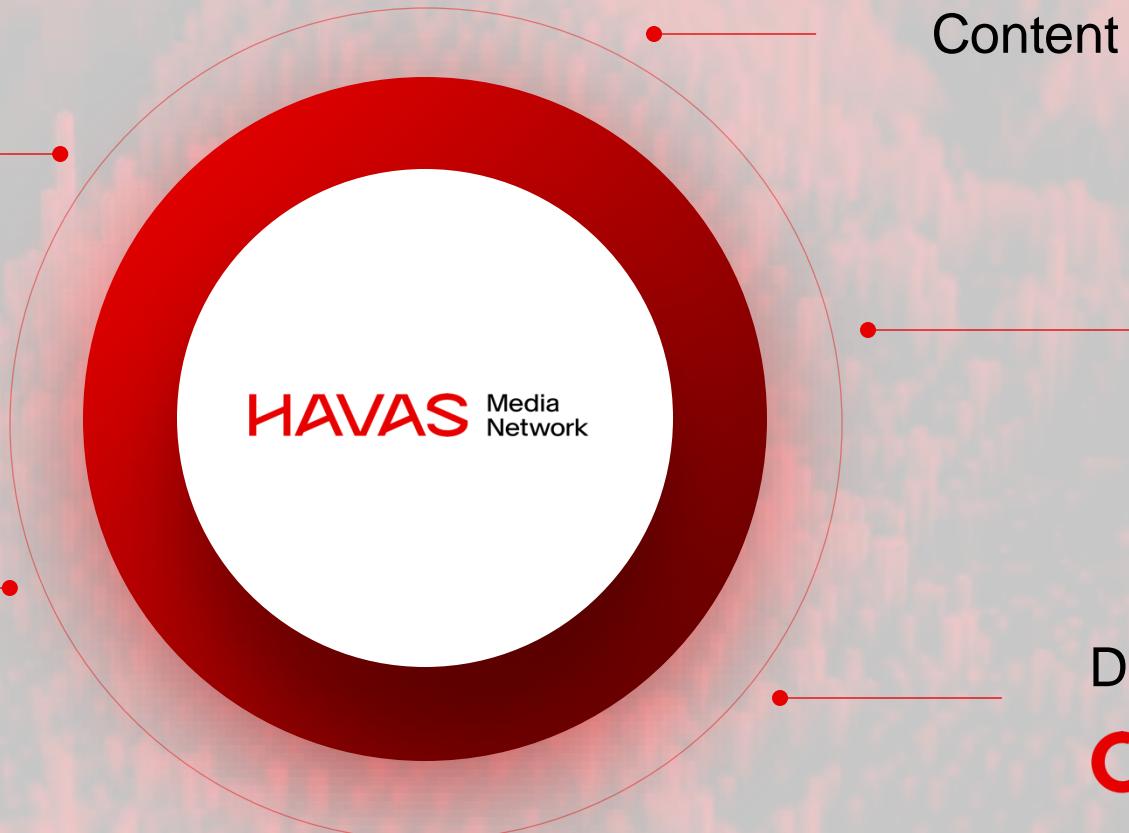
Havas network is accelerating growth beyond core media services with diversified services as key levers

DIVERSIFIED SERVICES

Content & activation
HAVAS Play

eCommerce & retail media
HAVAS Market

Data & tech
CSA



MEDIA INVESTMENT AND STRATEGY

Our **Media Experience (Mx)** process guides our work and ensure we deliver effective media experiences consistently and at global scale



Deep intelligence on people, their relationships to brands, how they navigate categories and where they exist within broader culture.



Designing budgeting solutions that create meaningful experiences for people, based on our Intelligence and optimized to provide maximum return for your business.



Rapid and accurate activation that connects intelligence directly into communications opportunities to maximize audience fidelity and ensure brand safe environments.



Focusing on analytical rigor to develop measurement frameworks, learning agendas and reporting accuracy, supported by learning algorithms enhancing accuracy and speed of optimization decisions over both the short and long term.

**BEST-IN-CLASS
MEDIA
PERFORMANCE**

We are uniquely positioned to deliver
a boutique experience and deep access to
integrated agency's assets



 Strategy & Planning

 Linear TV

 CTV, OLV,
YouTube

 Digital Display,
Mobile, Native

 Paid Search & Social

 Programmatic Media

 Influencer Marketing

 Audio

 Analytics &
Optimization

 Print

 DOOH

 Retail Media Networks

**EPN employs 230+ people globally and manages media in 20+ countries
with offices in London, Leeds, Amsterdam, Paris, Agadir, and Sydney –
and in India, Hong Kong and LATAM via Havas Media Network locations.**

HAVAS PLAY: CONNECTING FANS TO BRANDS THROUGH CONTENT & ACTIVATION

Havas Play's **600+ experts** in **27 countries** create content and experiences that are intertwined with consumer passions, activating in the spaces that matter most to people.



Havas Market's 200+ eCommerce consultants and 600+ retail media experts
In 27 countries experts optimize the entire path of purchasing
to deliver meaningful shopping experiences and best-in-class service for clients.

Strategic Consulting

Understand your shoppers' changing behaviours, e-commerce operating model and the resulting future business opportunities and KPIs

Operations

Optimize product mix, availability and fulfilment across all platforms. Or sell on your behalf

Content Performance

Craft and elevate the most compelling content for e-commerce sales channels from product catalogues, product pages, A+ pages, brand stores through to e-retail SEO

Paid Performance

Precisely targeted visibility and pull to purchase for customers and prospects on performance, shoppable, retailer and ecommerce media

Sales Analytics

Effectively track and forecast media performance, sales and stock inventory across all e-commerce sales channels

CSA:
BRINGING
MEANINGFULNESS
TO DATA & TECH

CSA's 400+ experts in 20+ countries meaningfully grow businesses around the world through a customer-focused and results-oriented approach to data analysis, technology implementation, and optimization.



MEDIA EXPERIENCES ARE PROVEN TO DRIVE INCREMENTAL BUSINESS GROWTH



OUR MEDIA EXPERIENCES ARE GLOBALLY AWARDED ACROSS LEADING FESTIVALS

➤ **The Hidden Story**
L'Enfant Bleu

THE HIDDEN STORY
THE 1ST CHILDREN'S BOOK THAT SECRETLY ALERTS PARENTS TO THE DANGERS OF SHARENTING.

FESTIVAL OF MEDIA GLOBAL Purpose Awards **internationalist** MIXX **MP** Gerety

➤ **Phone2Gold**
Orange

Phone2Gold

the internationalist GOLDEN AWARD OF MONTREUX **mixx** AWARDS EUROPE

➤ **Kia Outdoor Legends**
KIA

KIA **OUTDOOR LEGENDS** An Lol Experience

the internationalist GOLDEN AWARD OF MONTREUX **mixx** AWARDS EUROPE

➤ **Liquid Billboard**
Adidas

CANNES LIONS **FESTIVAL OF MEDIA GLOBAL** **internationalist** **Gerety** **MIXX** **ADWEEK MEDIA PLAN OF THE YEAR** **GOLDEN AWARD OF MONTREUX**

HAVAS MIDDLE EAST X ADIDAS

The Liquid Billboard: Inspiring women in MENA to feel comfortable in water

Challenge

32% of women in the world don't feel comfortable swimming in public. In the Middle East, that number rises to 88%. Being raised in a society where swimming isn't widely accepted as appropriate for women, they lack the motivation to step into water. In addition, being surrounded by ads with models and professional athletes has further deteriorated their body confidence.



Idea

The world's first swimmable billboard. Made to encourage every woman in Dubai to become ambassadors of adidas's new inclusive swimwear collection, irrespective of their shapes, ethnicities, abilities or religion. By physically diving in, each woman became part of the global conversation.

Results⁽¹⁾

350M

Total Reach⁽²⁾

\$6M

Earned Media⁽³⁾

70%

Sell-through rates⁽⁴⁾ in just the
first 4 weeks across flagship
stores



A global media network well-positioned **for future growth**

01

Clear future-forward
growth strategy aligned
to Content, Commerce
& Data

02

Long-tenured client
base and robust
network ecosystem
driving growth momentum

03

Investments in data
& tech supporting group
Converged strategy and OS

HAVAS

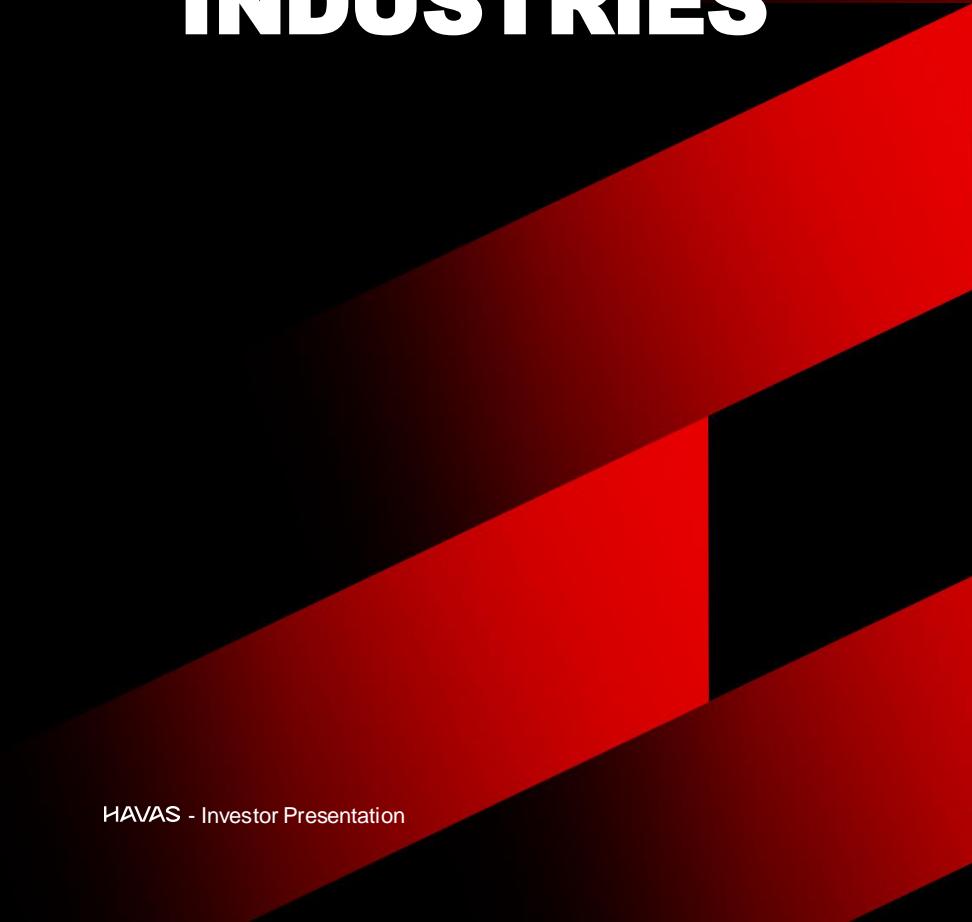
05.

**CONVERGED:
UNLOCKING DATA, TECH & AI**
Dan Hagen, Chief Data and
Technology Officer



**DATA & TECH ARE FUNDAMENTAL
TO THE SHIFTS WE SEE**

**BUT 70% OF DIGITAL
TRANSFORMATIONS
FAIL ACROSS
INDUSTRIES**



**IT'S USUALLY
WAYS OF WORKING
THAT ARE THE PROBLEM**

Source: McKinsey

**...WHICH IS WHY OUR DATA & TECH
APPROACH IS PURPOSEFULLY**

**HUMAN &
CLIENT-CENTRIC**

4 KEY LEVERS OF OUR STRATEGY

01

TALENT LED

Diverse, networked,
specialist local and
global capabilities,
enhanced through M&A

02

TARGETED DATA

Client led data
investments
decisions, without
ownership

03

INTEGRATED TECH

Converged OS: end
to end capabilities
flexibly integrated to
client systems

04

MEANINGFUL AI

Embedded AI to drive innovation, effectiveness and
efficiency for clients and Havas

UNDERPINNED BY AN ACCELERATED INVESTMENT

~€60 MILLION⁽¹⁾ / YR ON AVERAGE
INVESTED OVER THE LAST 10 YEARS

➤ **~€100 MILLION⁽¹⁾ / YR ON AVERAGE**
PLANNED OVER 2024-2027

LEADING TALENT IN DATA & TECH CAPABILITIES AROUND THE WORLD

LEADING EXPERTS IN
MEASUREMENT, DATA
SCIENCE, AI,
CONSULTANCY,
CONTENT SUPPLY CHAIN
AND MORE

**Supported by
2,200+
Data, Technology and Cx
specialists**



Arthur Fullerton joins Havas Cx to drive AI specialism



Camila Nakagawa, EVP at POP driving Personalized Content at Scale



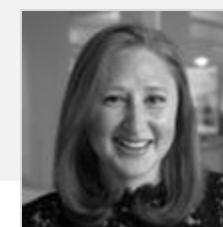
Oodaye Shukla, Chief Data Officer at Havas Health Network



Clare Fernando, Head of CSA Australia, market leading effectiveness expert



Gregory Roekens, CTO at POP leading our Adobe partnership for GenAI production



Jamie Seltzer promoted to Global EVP at CSA driving our data and tech consultancy



Steve Carrod, founder of DMPG, bringing specialist Adobe skills through acquisition



Francesca Gaudinez, joins POP as VP operations rolling out AI-powered Adobe content suite



Ol Janus, Global Head of Data at Havas Creative Network

BROAD DATA CAPABILITIES LEVERAGING MARKET SPECIALISTS SUPPORTED BY SCALED CENTERS OF EXCELLENCE

Broad set of capabilities



Network and local offering



Wide variety of clients



A TARGETED AND FLEXIBLE DATA APPROACH DESIGNED TO PROVIDE OUR CLIENTS WITH A COMPETITIVE ADVANTAGE



Deterministic

Trillions of Consumer Data Points

Including IDs on 90%+ of the US adult population



Specialist Health

Unrivalled access to detailed health data

Bolstered by proprietary global research into HCP



Behavioral & Attitudinal

Data to understand behaviour, attitude, motivation, purchase barriers and more

Digital and panelled data from a wide variety of sources



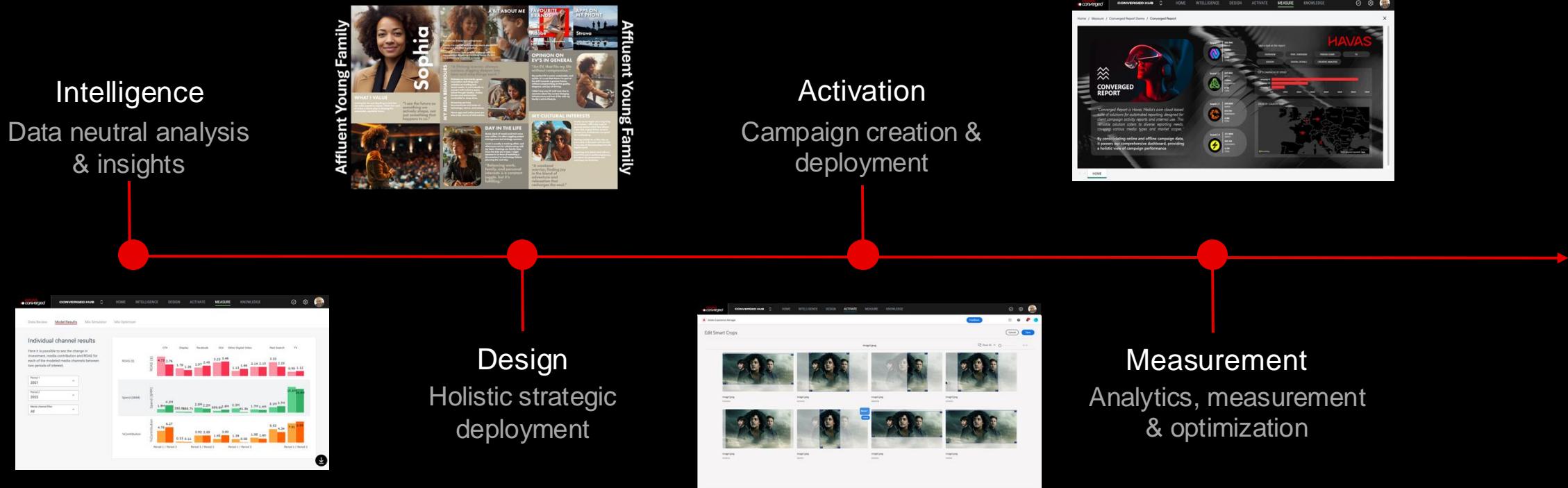
Proprietary

15+ years of longitudinal study into why brands are Meaningful to People

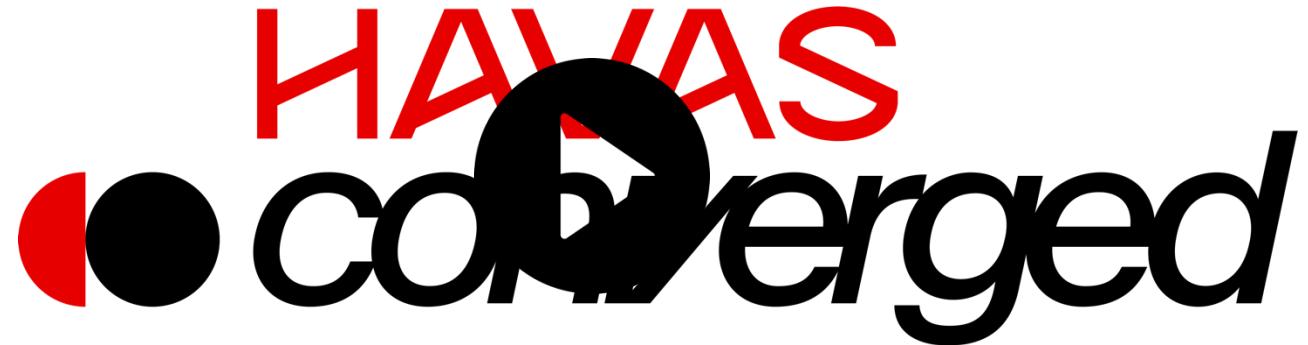


THE CONVERGED OPERATING SYSTEM: AN INTEGRATED TECH PLATFORM CONSOLIDATING HAVAS CAPABILITIES & DATA

AI AND DATA-DRIVEN PLATFORM, DEFINED BY A FOUR-STEP PROCESS



THE CONVERGED OPERATING SYSTEM IN ACTION



THE CONVERGED OPERATING SYSTEM:

INTELLIGENCE

DATA NEUTRAL
ANALYSIS & INSIGHTS



SECURE CLIENT FIRST-PARTY DATA CLEAN ROOMS



**AI-DRIVEN MODELS FOR PROPENSITY, CLUSTERING AND
DYNAMIC SEGMENTS**



**GEN AI VISUALIZATION FOR AGENCY AND
CLIENT USE CASES**

THE CONVERGED OPERATING SYSTEM:

DESIGN

HOLISTIC
STRATEGIC
DEPLOYMENT



JOURNEY ORCHESTRATION



BUDGET SCENARIO PLANNING



CREATIVE AND CONTENT EXPLORATION

THE CONVERGED OPERATING SYSTEM:

ACTIVATE

CAMPAIGN CREATING AND DEPLOYMENT



SEAMLESS AUDIENCE ACTIVATION THROUGH IDENTIFIERS AND ALGORITHMS



INVENTORY MANAGEMENT THROUGH QUALITY, ATTENTION AND CARBON IMPACT MEASUREMENT



AI-DRIVEN CONTENT CREATION AND DELIVERY

THE CONVERGED OPERATING SYSTEM: **MEASURE**

ANALYTICS,
MEASUREMENT
AND OPTIMIZATION



GLOBAL PERFORMANCE DATALAKES



AI-DRIVEN CREATIVE ANALYSIS



SUITE OF MODELS FOR BUSINESS OUTCOMES

CASE STUDY: FOSTERING AI CAPABILITIES WITH ADOBE TO STREAMLINE EVERY CREATIVE PROCESS

100,000+

Firefly generations/month

5,000

Global users



Creativity

- ✓ Firefly aided creation
- ✓ Generative fill
- ✓ Content aware fill

Production

- ✓ Rapid content creation
- ✓ Automated content versioning
- ✓ Continuous optimization

Content Management

- ✓ Quick distribution
- ✓ Atomic content management
- ✓ Automatic content tagging and boost creativity through collaboration

Leverage Adobe AI to **drive cost savings into content creation**

Havas is a **top five user** of Adobe Firefly globally*

4 KEY LEVERS OF OUR STRATEGY

01

TALENT LED

Diverse, networked,
specialist local and
global capabilities,
enhanced through M&A

02

TARGETED DATA

Client led data
investments
decisions, without
ownership

03

INTEGRATED TECH

Converged OS: end
to end capabilities
flexibly integrated to
client systems

04

MEANINGFUL AI

Embedded AI to drive innovation, effectiveness and
efficiency for clients and Havas

BREAK

We will be back at 11:30am GMT / 12:30pm CET.

HAVAS

06.

AN ENGAGING PEOPLE EXPERIENCE

Patti Clarke,
Chief People Experience Officer

TALENT + CULTURE: OUR UNIQUE POSITIONING

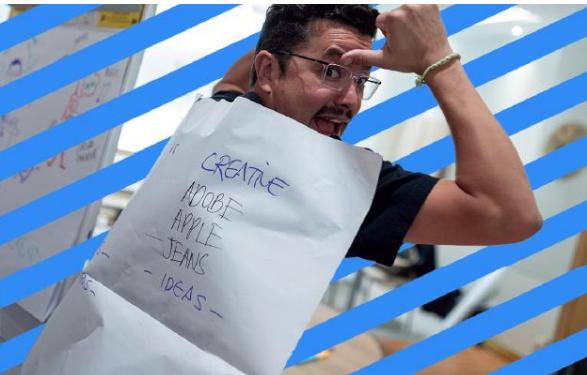
Today's employees have high expectations when it comes to their job search.

- Workplace culture
- Purpose driven organization
- Career growth

- Compensation and benefits
- Communication
- Flexibility

Havas has a unique position in the marketplace, offering:

**Global network,
“family feel”**



Village model that drives connections and collaboration



A curious and entrepreneurial spirit

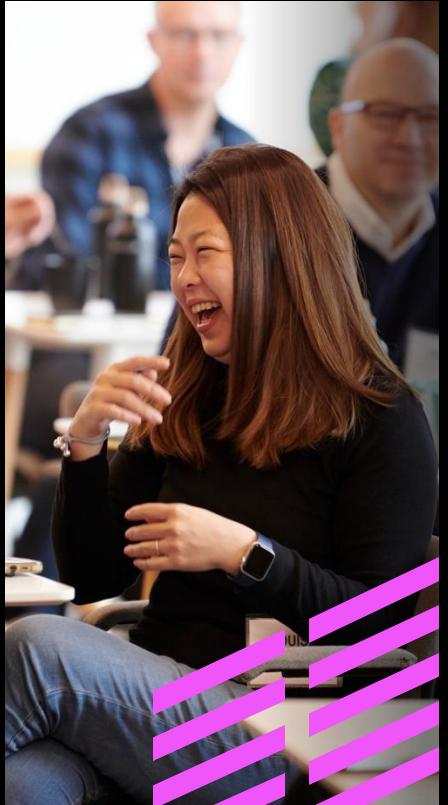


Less complexity and bureaucracy



OUR PEOPLE EXPERIENCE STRATEGY

Rooted in Five Core Commitments



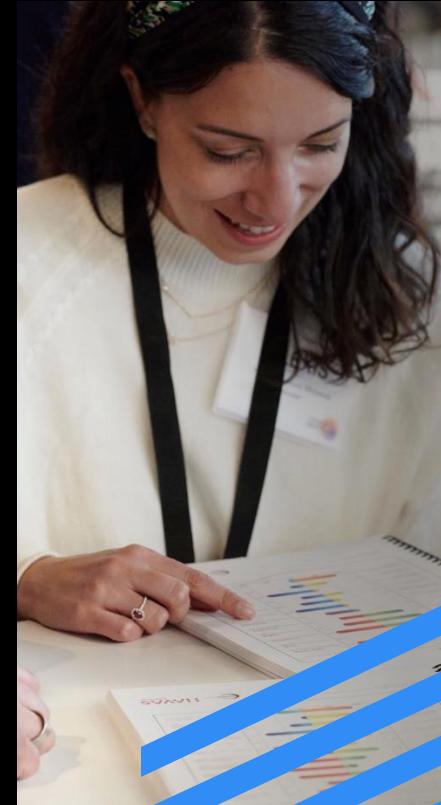
Belonging



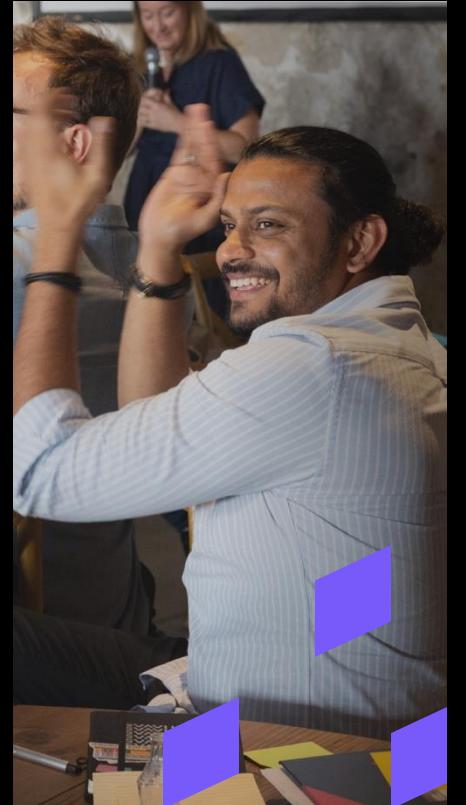
Learning



Wellbeing



Career



Impact

BELONGING

To build on our strengths of fairness and belonging by continuing to ensure all are welcomed as part of a team, encouraged to show up authentically, and energized to share their thoughts and ideas.



BELONGING

HAVAS

Z
ALL

in
2023

180+
Actions

56
Agencies

42
Countries

Havas All In is our global approach to Inclusion and Belonging, engaging all levels of the organization **to drive local actions and initiatives**

According to the January 2024 Global Employee Survey:

77%

of employees feel a sense of belonging in their agency

- I can be my authentic self at work*
- I feel respected at my agency*
- I feel like I belong at my agency or group*

Global Initiatives

HAVAS



ENHANCE YOUR SKILLS IN DIGITAL ACCESSIBILITY!

How accessible are your digital practices? Find out in **Digital Accessibility 101!** Led by our own thought leaders from the Havas Health Experience Practice, the introductory session provides a mix of:



Digital Accessibility 101

Awareness & Fundamentals for All



The StayBI Story

Innovation in Digital Accessibility



"THINK OF IDENTITY AS A FLOWER IN THE BLOOMING PROCESS. ONCE IT'S FULLY BLOOMED, IT'S BEAUTIFUL TO EXPERIENCE."

#havasp pride

Z
ALL

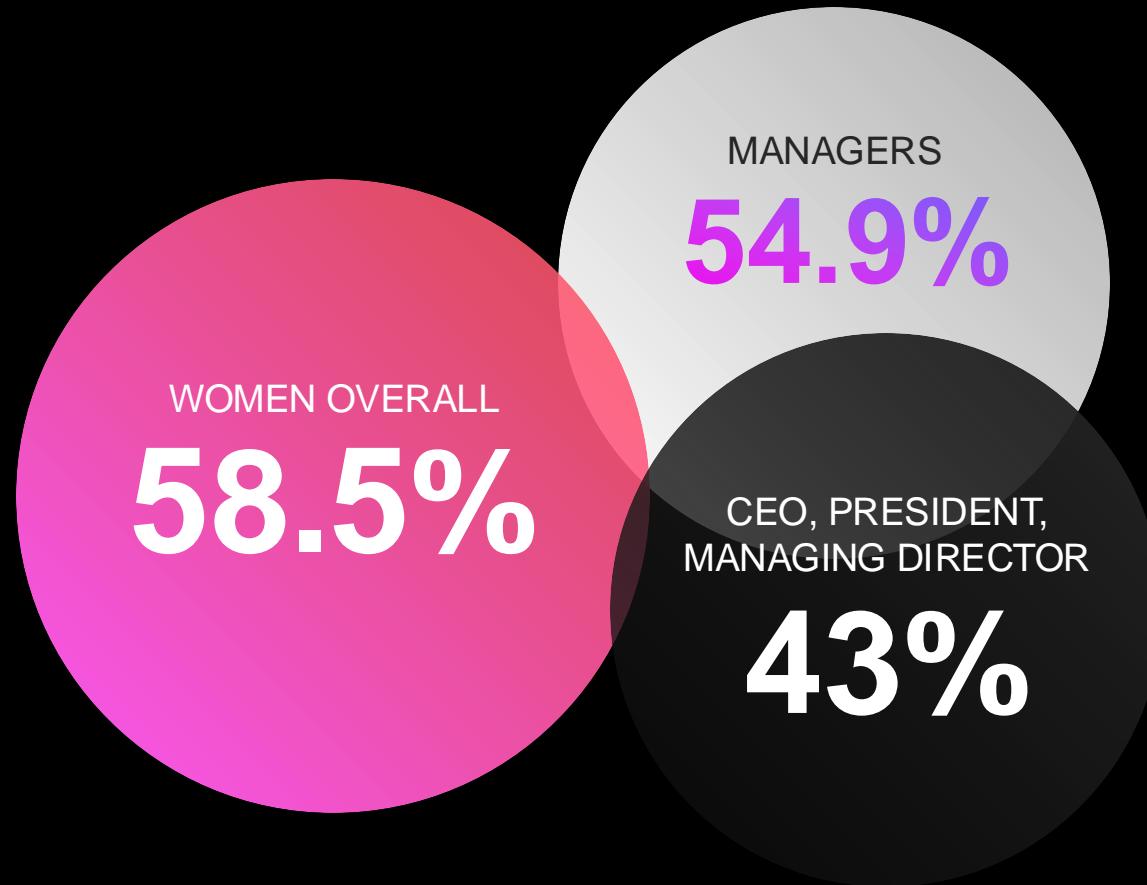
The Power of Women's Leadership



Self-Care for Caregivers

Unmuting Menopause

Women Representation (2023)



A focused commitment to increasing the number of women in creative leadership

Women in creative roles at Havas

46%

2023

Women in creative leadership roles

5.7%

2021

24.8%

2023

LEARNING

To nurture an environment where curiosity and ongoing learning is encouraged each day.

Investing in growth and development programs in addition to ensuring education on the latest skills and innovations that impact our business.





HAVAS University

Online learning management system accessible to all employees

Extensive library of courses & certifications on professional skills, innovative trends, leadership, inclusion, compliance, and more.

The screenshot shows the Havas University LMS homepage. At the top, there's a navigation bar with the Havas University logo, a search bar, and links for HOME, CATALOG, and MY COURSES. Below the header, the main content area features a large course card for "Havas AI Charter" with a teal background and a "Start" button. To the right is a photo of a smiling person with the text "I WANT TO EXCEL". Below these are sections for "New courses" featuring four cards: "Whistleblowing: Sistema di Segnalazione", "Seek Mentorship and Feedback", "Master the Art of Giving Feedback", and "Give and Receive Feedback".

Comprehensive content integration with external partners:

HAVAS - Investor Presentation



TRALIANT
EVERFI

coursera
BIG THINK +

Develop the leaders of tomorrow with the pioneers of today.

Elite-level digital learning from the biggest minds in business.

Featuring more....

Fortune 500 Executives

Ivy-League Academics

Best-Selling Authors

...than any other learning solution on the market.



Adam
Grant



Sara
Blakely



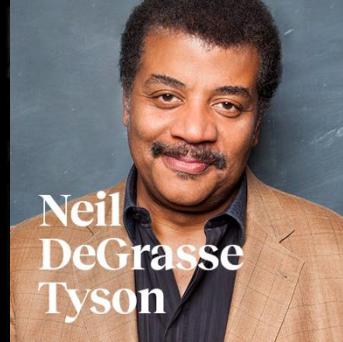
Daniel
Kahneman



Ian
Bremmer



Peter
Thiel



Neil
DeGrasse
Tyson



Malcolm
Gladwell



Richard
Dawkins



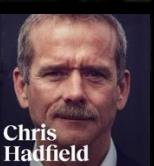
Simon
Sinek



Michael
Strahan



Arianna
Huffington



Chris
Hadfield



Stanley
Tucci



Priya
Parker



Tim
Ferriss



Dr.
Michiu
Kaku



HAVAS
NEXTGEN

Executive
Leadership
development
program

3 intensive,
onsite,
experiential
learning modules

Creates a global
community of
modern Havas
leaders

329 global
participants

37 Countries

54% Promotion
rate*

77% Retention
rate*

*2018-2024 Participant Data
Retention rate excludes involuntary attrition.



Media Experience Training

Training on our proprietary media planning process which focuses on the craft of media planning in a digital age

3,200

Employees trained in 2024

28

Global markets

converged

- Baseline training: Converged and my role in it
- Skills Training: Data, Technology, Audience-first, Client Experience
- Cultural transformation
- Career opportunities

∴ WELLBEING

To offer an environment that prioritizes health and wellbeing through open conversations, caring managers and teams, and active learning and awareness and encouraging self-care.



::= WELLBEING

A distinct focus on supporting employee mental health, both globally and locally

45+ Employee Wellness Champions trained to help drive wellbeing initiatives in local markets

Continuous Global Learning Opportunities

Self-Care for Caregivers

Reconnecting in the Age of Connectivity

The Power of Positivity
HOW TO REFRAME CHALLENGING SITUATIONS

Lessons from a Journey to Mental Health #HAVAS

Stress & Self-Care During Uncertainty

EXPLORING LGBTQ+ MENTAL HEALTH & RESILIENCE

HAVAS MiNDS

Custom-designed mental health awareness content series

2 modules of short, expert-led videos covering the spectrum of mental health

Fundamental awareness, personal wellbeing tools, tips for having conversations at work, and more.

6,500+
COMPLETIONS

1,200+
IN PROGRESS

Driving Havas Minds participation through leadership support and engagement



CAREER

**To offer fulfilling careers
that encourage exploration,
experiences, and mobility
within teams and across
the group. Guided by
supportive and engaged
leaders, our focus is
finding the right path
for each individual.**



We ensure all employees are equipped with the key resources to **track, plan, and explore** their career path:

Performance Reviews designed for actionable growth conversations

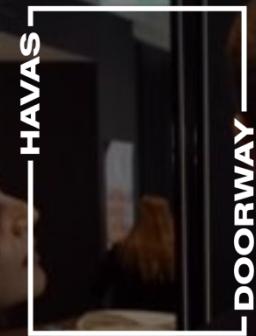
Career Mapping to guide progression of the majority of roles

Mobility Experiences to explore other departments, capabilities, and cultures

BESPOKE GLOBAL + LOCAL PROGRAMS FOR ENHANCED PROGRESSION

HAVAS
PLATFORM

THE FELLOWSHIP PROGRAM



ELEVATE

emerge

C A R E E R
COMPASS

INVESTING +
INNOVATING

HAVAS - Investor Presentation

**TALENT
SPACE**
Powered by Workday

Career
Architecture

**CAREER
PARTNER**

**AI-Powered
“Career Companion”**
Translating skills and interests
into opportunities for growth,
training, and networking

Career Advancement Programs for Women



Advancement program
for **senior manager / director level**

365+ participants
34 countries
67% promotion rate
74% retention rate

Career confidence-building
for **junior-level** women

600+ participants
44 countries

Leadership development
for women **creative directors**

24 participants
% of women in Creative
Leadership roles increased
from 5.7% in 2021 to **24.8%** in 2023

IMPACT

To each do our part in contributing to One Havas, with trust, collaboration, and the pursuit of excellence at the core. Together we celebrate our wins, learn from our setbacks, and take pride in knowing our efforts and ideas are making a meaningful difference.



PEOPLE EXPERIENCE FEEDBACK & MEASUREMENT



Global Employee Survey measuring the factors that impact employee performance and satisfaction at Havas

Quantitative and qualitative insight into the full people experience through the following factors:

- People & Teams
- Fairness & Belonging
- Development & Career
- Recognition & Feedback
- Agency Leadership
- Work Life & Wellbeing
- My Manager
- My Role



Survey
Partner

Culture Amp

- ✓ Agile Platform
- ✓ Real-time data
- ✓ Sentiment Analytics

- ✓ Local HR Reporting
- ✓ Built-in Action Planning

HAVAS OUR PEOPLE EXPERIENCE COMMITMENTS



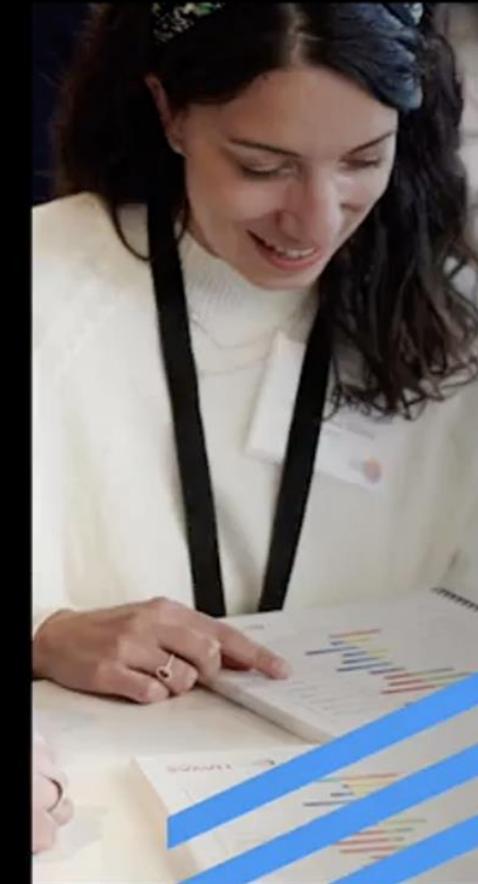
Belonging



Learning



Wellbeing



Career



Impact

HAVAS

07.

FINANCIAL PERFORMANCE & GUIDANCE

François Laroze, Chief Financial Officer

SOUND HISTORICAL FINANCIALS

01

SOLID GROWTH
THROUGH THE
CYCLE

02

TRACK RECORD AT
DRIVING MARGIN
EXPANSION

03

STRONG
CASH FLOW
GENERATION

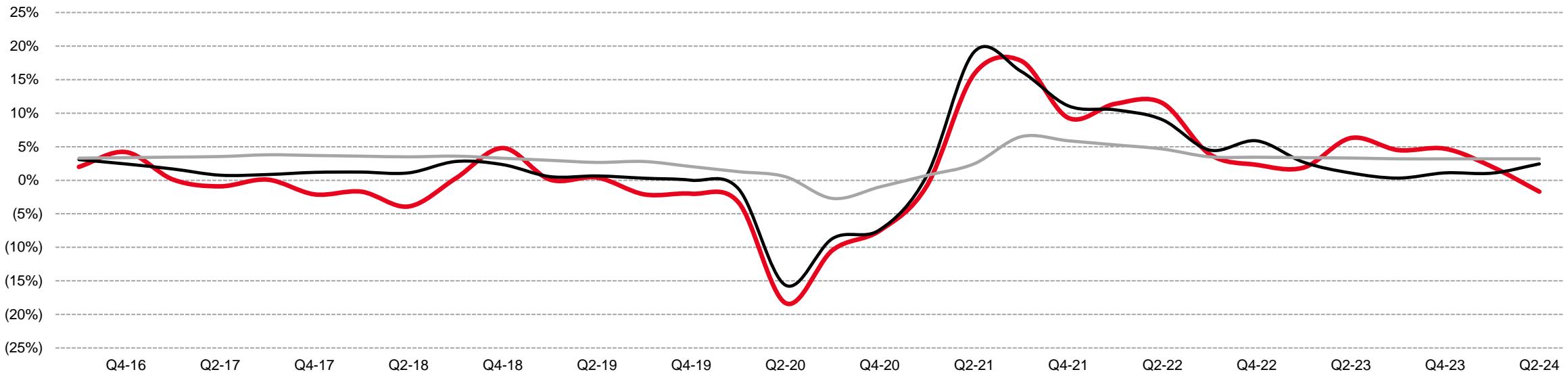
LONG-TERM ORGANIC GROWTH OF THE AGENCY SECTOR

Havas & Peers¹ Quarterly Organic Growth*

HAVAS

Peers¹ average

World GDP growth²



RESILIENCE OF THE COMMUNICATIONS
& MARKETING SECTOR

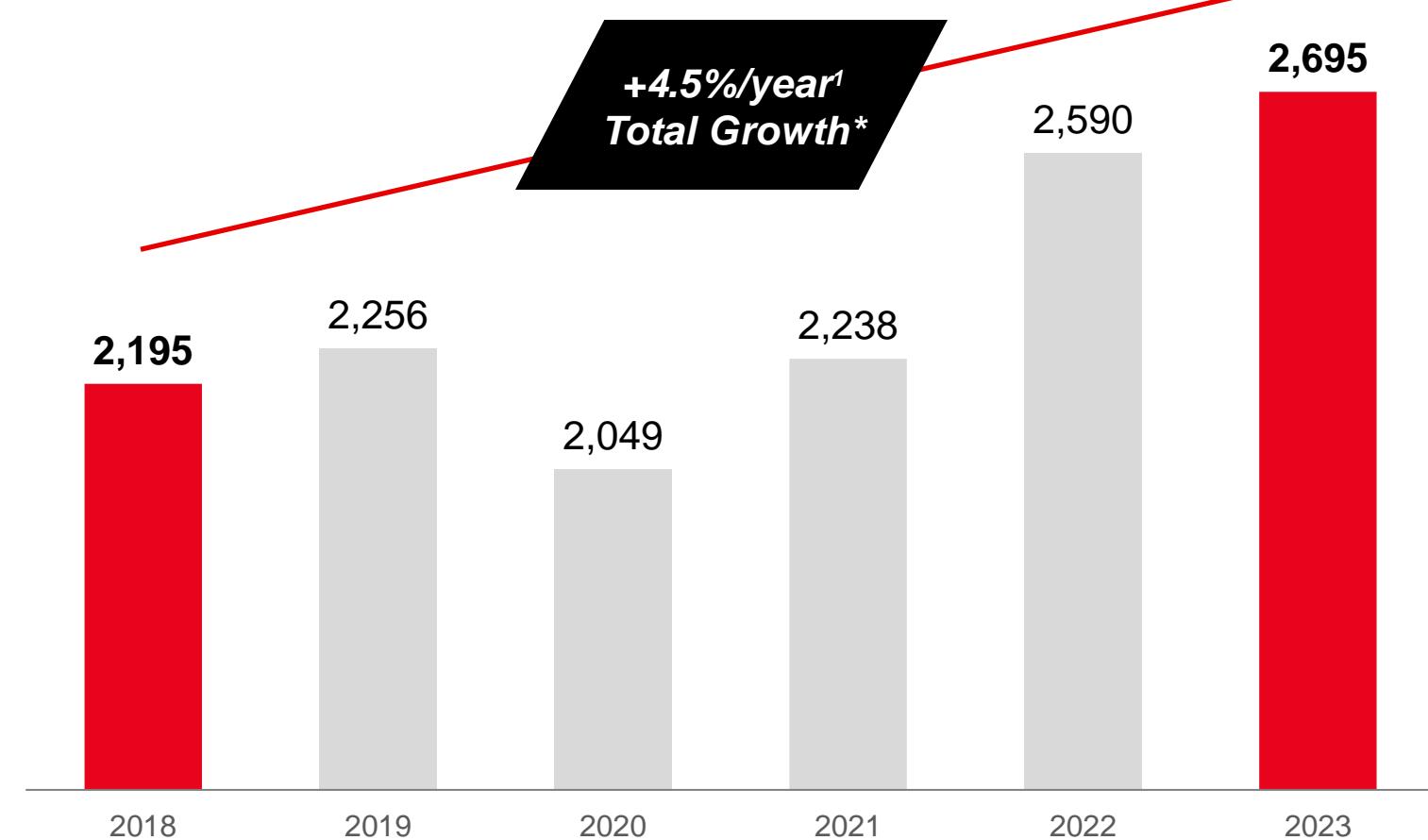
PROVEN ABILITY TO CATCH-UP
WITH PEERS' LEVEL

SOLID GROWTH THROUGH THE CYCLE 2018 - 2023

Resilient growth during Covid crisis, with a quick recovery

Balanced growth, with a mix of organic and M&A

Net Revenue* Evolution
(€m)



A BALANCED GROWTH

Total growth* breakdown

Average rate in %¹

From end of 2018 to end of 2023

TOTAL
GROWTH*

+4.5%

per year

ORGANIC
GROWTH*

+2.1%

per year

SCOPE*

+1.8%

per year

FOREIGN
EXCHANGE*

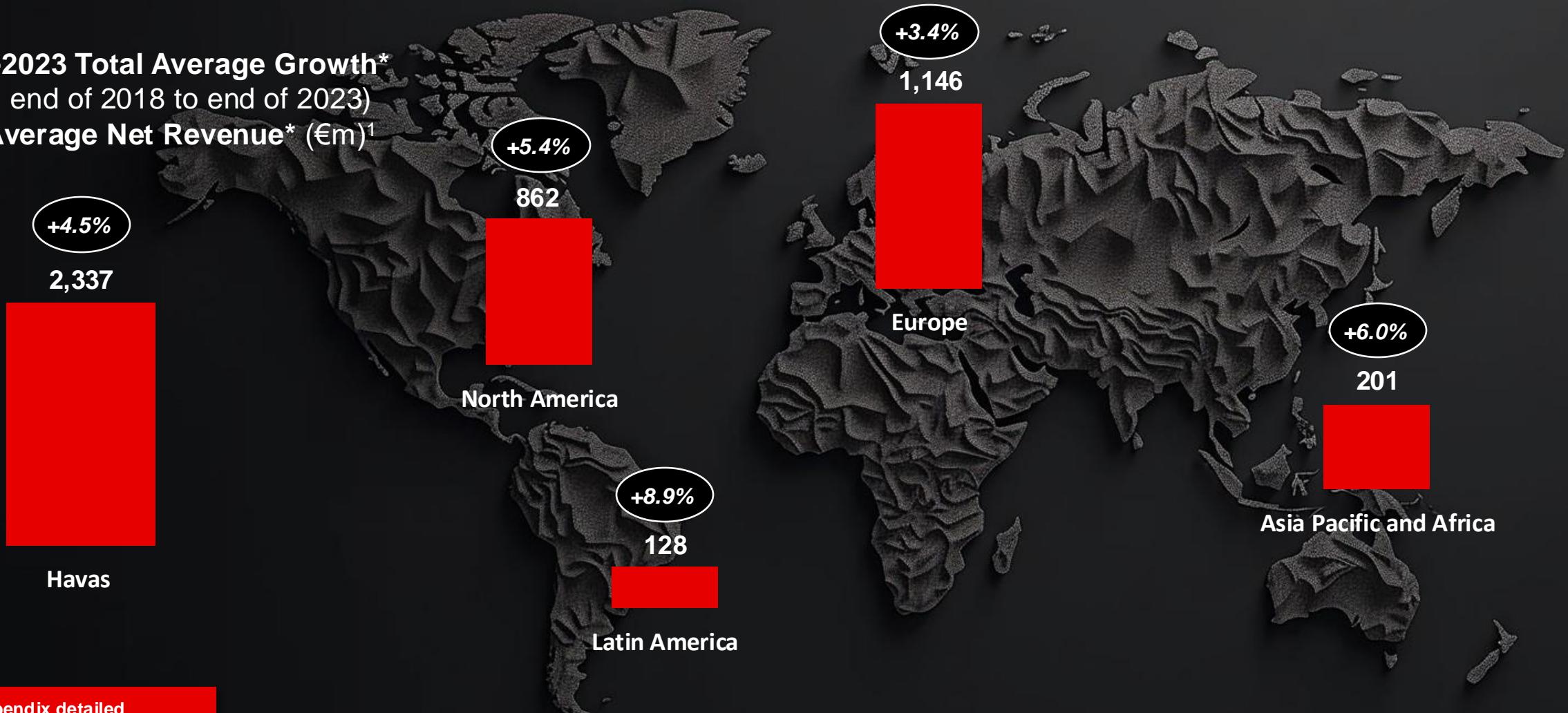
+0.6%

per year

See appendix detailed
information for 2021 to 2022

ALL REGIONS PROVIDED A SOLID GROWTH

2018-2023 Total Average Growth*
(in %, end of 2018 to end of 2023)
and **Average Net Revenue*** (€m)¹



See appendix detailed
information for 2021 to 2023

ROBUST EBIT MARGIN EXPANSION 2018-2023

Adjusted EBIT* reflects more accurately the Group's operating performance

EBIT Operating Income

+ Goodwill impairment / earn-out adjustments

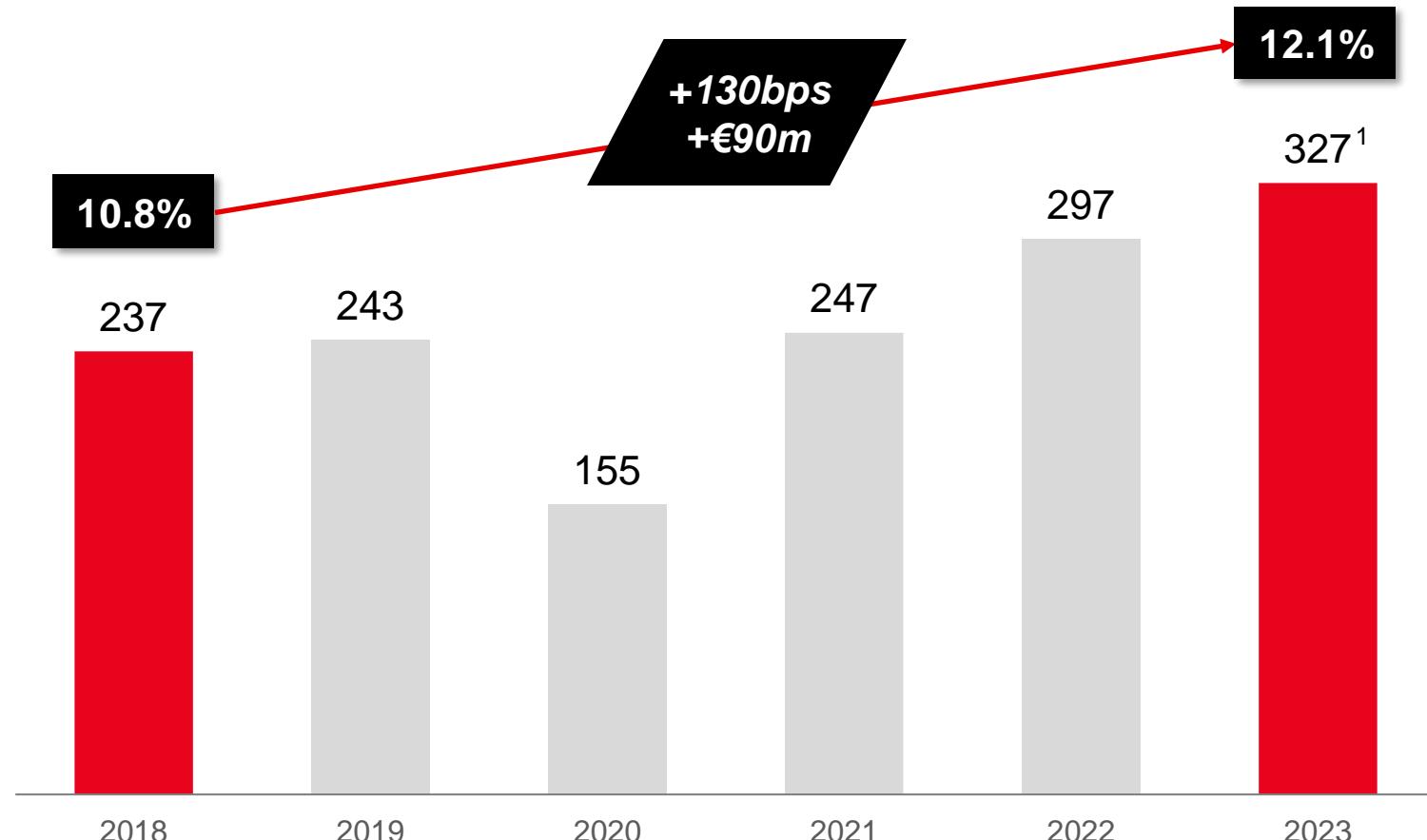
+ Restructuring

Adjusted EBIT

Amounts 2018-2023 per year on average of ~€20m² of which:

- no goodwill impairment charges
- ~ €+1m of earn-out adjustments,
- ~ €+19m of restructuring

Adjusted EBIT* and Adjusted EBIT Margin* Evolution (\$m) and (%)



Notes: (1) €+17m positive difference between EBIT and adjusted EBIT in 2023, or +60bps

(2) ~€+20m per year on average, which represents ~+80bps on average.

Sources: Prospectus, Havas accounts, Vivendi's filings.

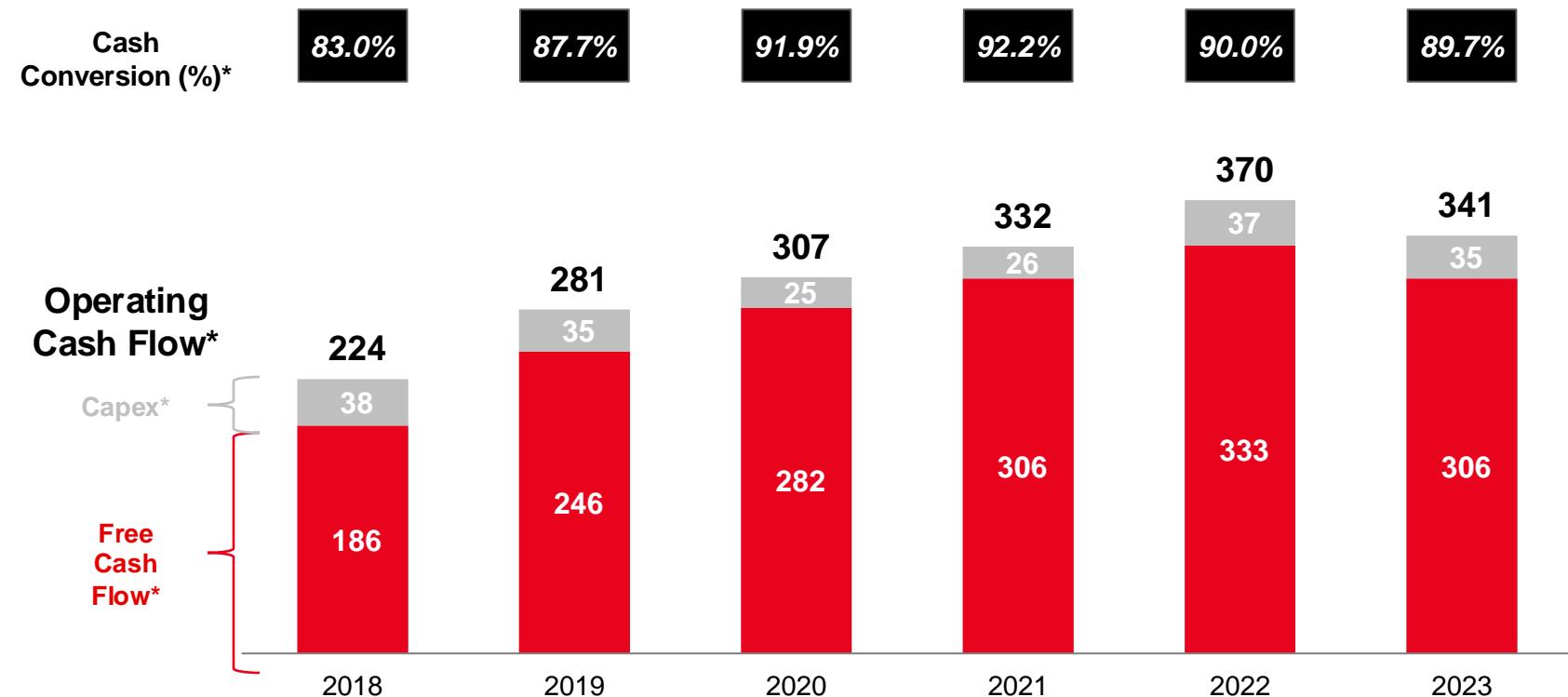
See Glossary, in the appendix.

STRONG AND RECURRENT OPERATING CASH FLOW OVER THE TIME

**2018-2023 average
Operating Cash Flow***
+€309m / year

**2018-2023 average
Cash Conversion***
89.1%

2018-2023 Operating Cash Flow*
(in €m)



A STRONG POSITIVE CASH FLOW GENERATION FUELLED DIVIDENDS AND M&A

Cash Flow generation before M&A and Dividends

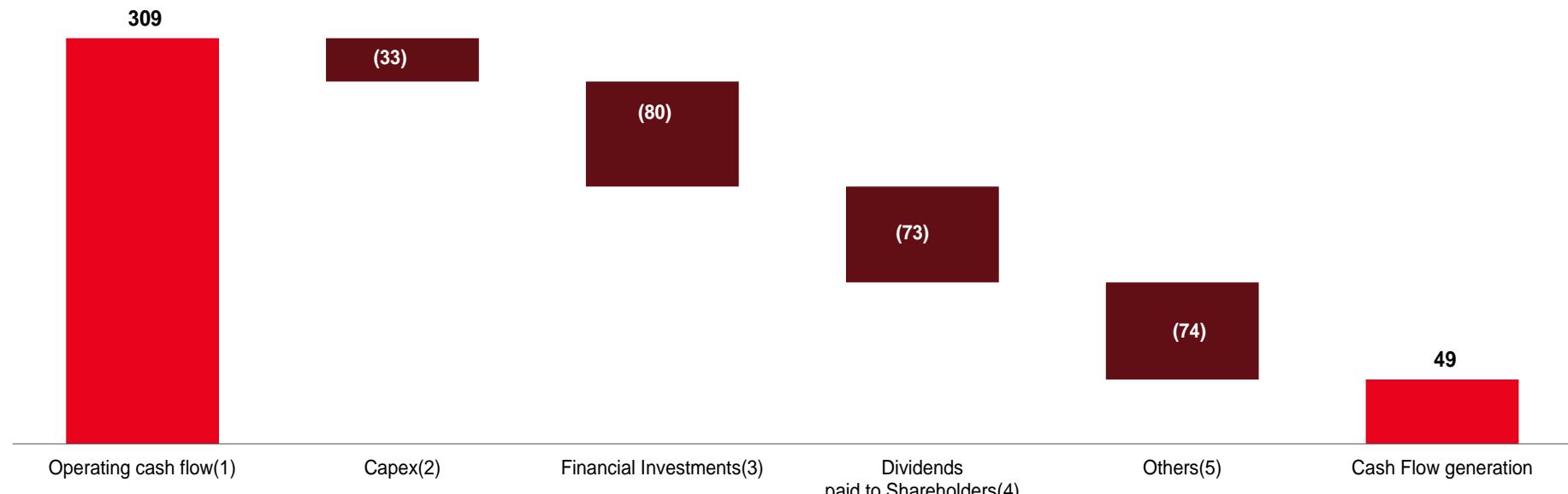
~+276€m/year

Positive Cash Flow generation

~+€49m/year

Breakdown of Cash Flow generation*

Average Amount (€m) over the period (6 years from 2018 to 2023)



Notes: (1) Net cash provided by operating activities (includes Working Capital).
(2) Intangible and tangible assets capex.(3) M&A, divestments and EO/BO.(4) Dividends including dividends paid to minorities (5) Other: of which income taxes, FX effect, financial income and expenses.

Sources: Havas accounts, Vivendi's filings.

Figures rounded.

*See Glossary, in the appendix.

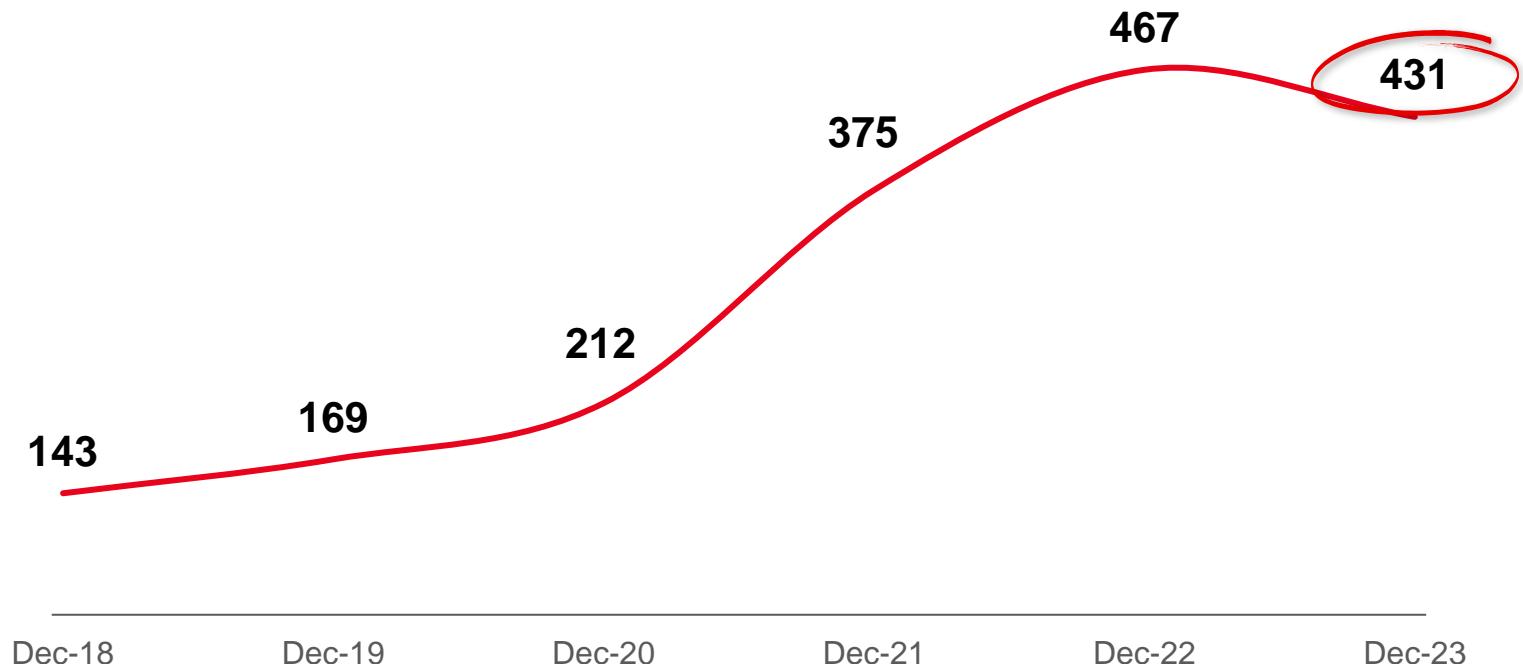
LONG-TERM NET CASH POSITION* EVOLUTION

**Very Strong
Net Cash* position:
x 3 over the last 5 years
+€288m**

After financing
(amounts cumulated¹ over the 5 years)

- Capex* €151m
- M&A* €404m
- Dividends* €345m

Net Cash* Evolution since end of Dec. 2018
(€m)



HAVAS

2024 UPDATE: PROOF OF SOLIDITY

2024 LANDING

Year-end 2024 expected to continue to be soft organically*

Robust Adjusted EBIT* thanks to cost management

Positive net cash* position expected at the end of 2024

2024 Landing

- **Organic growth range of -1% to 0%**
- **Above €330m Adjusted EBIT***
- **Year End Net Cash* position expected at ~€+150m⁽¹⁾**

YTD 2024 NET REVENUE* UPDATE

Net revenue	Q1 2024	Q2 2024	H1 2024	Q3 2024	9M 2024
In €m	617	691	1 308	650	1 958
% reported	4.8%	2.2%	3.4%	-0.5%	2.1%
% scope	3.7%	3.4%	3.5%	2.0%	3.0%
% organic growth	2.0%	-1.7%	0.0%	-2.3%	-0.8%
% 2023 organic growth	1.9%	6.3%	4.2%	4.5%	4.3%

Breakdown by region, organic growth %

o/w Europe	5.5%	2.2%	3.8%	0.9%	2.8%
o/w North America	-4.0%	-8.5%	-6.4%	-9.9%	-7.5%
o/w Asia Pacific and Africa	0.8%	0.2%	0.5%	-2.6%	-0.6%
o/w Latin America	14.6%	5.1%	8.8%	18.3%	12.1%

2024 M&A ABILITIES FURTHER PROVEN THIS YEAR

DMPG

September 24



{"D M P G"}

- Digital analytics agency
- UK
- Headcount: c.40
- Reinforce Havas UK data expertise (incl. Adobe and Google)

Hotglue
July 24



hotglue

- Leading independent Australian media and content production agency
- Australia (Melbourne)
- Headcount: c.43
- Reinforce Havas Melbourne offering

Liquid
March 24



liquid

- Ecommerce and retail media
- Dubai, Lebanon, Egypt
- Headcount: c.100
- Enable Havas Middle East to have a dedicated ecommerce and shopper marketing agency

Ted
March 24



Ted.

- Data consulting and digital transformation
- France
- Headcount: c.20
- Reinforce Havas France data consulting offering

Wilderness
February 24



WILD
ERN
ESS

- Social marketing
- Headcount: c.24
- UK
- Reinforce Havas UK social expertise

Ledger Bennet
January 24



LEDGER BE\NNETT

- B2B full-service agency
- UK with strong presence in the USA
- Headcount: c.75
- Enable Havas UK to have a dedicated B2B agency with both creative and media capabilities

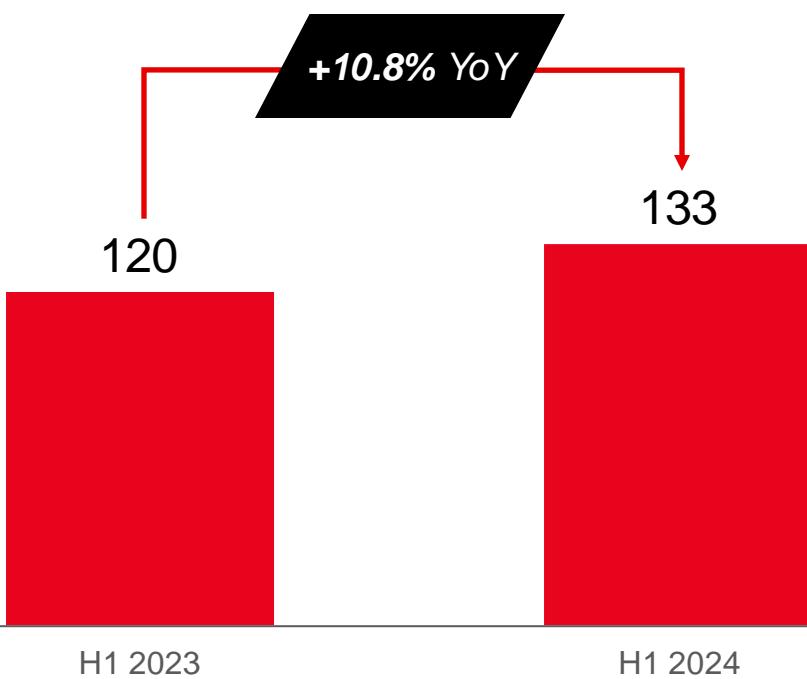
Havas has already completed 6 acquisitions YTD 2024, reinforcing its expertise in key growing segments such as Data, Social, Ecommerce and B2B

MARGIN EXPANSION IN H1 2024, DESPITE STABLE ORGANIC GROWTH

Adjusted EBIT*

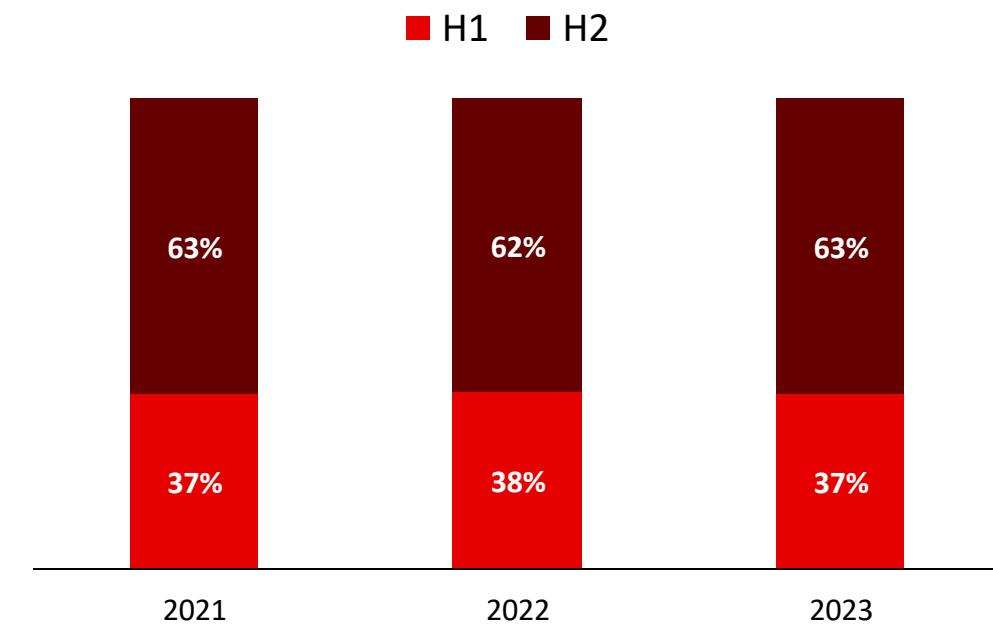
(€m) and margin* (%)

9.5% — +70bps —> 10.2%



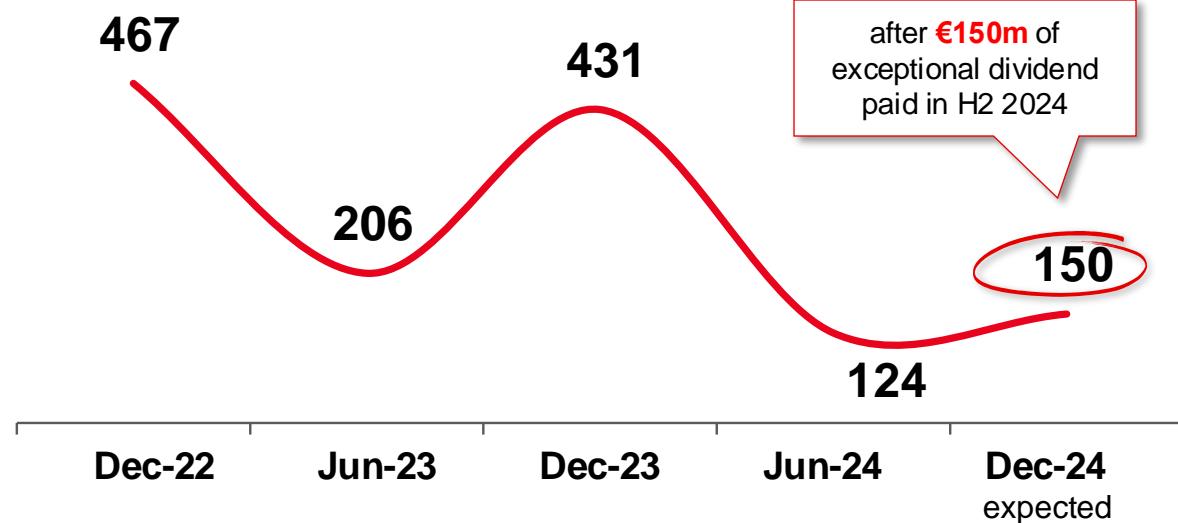
Seasonality of EBIT*

Weight of each semester (% of annual EBIT)



HEALTHY FINANCIAL STRUCTURE WITH NET CASH POSITION END OF JUNE 2024

Net Cash* Evolution (€m)



Liquidity Position as of 30-Sept.-24

€279m
Cash and cash
equivalents
+
€700m
RCF
=

€979m
Total Liquidity Position

HAVAS

OUTLOOK: 2025 AND BEYOND

CLEAR FINANCIAL STRATEGY, FOR THE YEARS TO COME

1

Profitable organic growth*

A

- Unleashing the full potential of Converged strategy to support new business:
 - Assuming an acceleration of the Converged deployment to new clients
 - Target: implementation completed worldwide in July 2025

B

- Pursuing clear business opportunities development in all verticals, notably:
 - Intensifying cross-selling
 - Extending Havas CX, in the US, developing integrated and common offers, Havas Play & Havas Market
 - Leveraging our centers of excellence expertise, POP

C

- Continuing our regular management of costs, in line with our financial culture

2

Dynamic bolt-on M&A Strategy

- Leveraging outstanding M&A track record and skilled management team
 - expanding and strengthening geographical footprint
 - acquiring specific and complementary skillset

- Contribution from acquisitions of around €40m to €50m of net revenue, on average per year

3

Sustainable Dividend* policy

- Continuing sustainable return to shareholders by distributing a dividend per share* each year

- Dividend payout* ratio of around 40%

- Starting in 2025, first dividend paid in Q2 2025, in reference to the year 2024

THE CONVERGED STRATEGY, BRINGING HAVAS TO THE NEXT LEVEL IN A CHANGING WORLD



INVESTMENTS ACCELERATION

€400 million

Over 2024-2027
(from €600m invested
between 2014 and 2023)



New clients
Budget wins

Representing

62% Opex

38% Capex and
M&A related

PURSUING CLEAR BUSINESS OPPORTUNITIES DEVELOPMENT IN ALL VERTICALS

Address High Growth Areas



Address expected secular growth in digital and retail segments



Expand our Customer Experience in certain markets (especially in the US)

Innovation Focus

Leveraging our Centers of Excellence in LATAM, India and Spain

Provide innovative and tailored solutions to our clients
Capture additional business opportunities

Scale Personalized Content



Deploy our global content-at-scale network, powered by AI and emerging technologies

CONTINUING OUR REGULAR MANAGEMENT OF COSTS, IN LINE WITH OUR FINANCIAL CULTURE

Continuous cost management measures
to optimize operating costs

Considering potential
streamlining organizations
in smaller countries

Leverage our investments in technology and AI
to drive costs efficiencies
across the Group

M&A: PURSUING A DYNAMIC BOLT-ON M&A STRATEGY

ACCRETIVE
GROWTH

>
of Group level

ACCRETIVE
MARGIN

>
of Group level

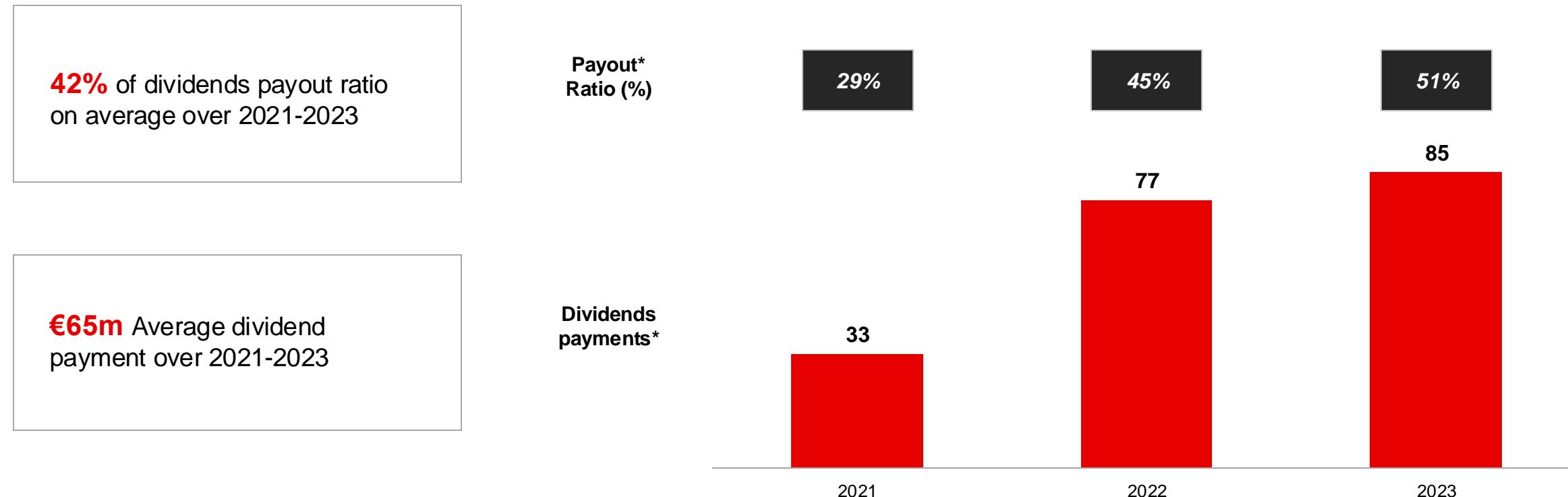
5 TO 10
ACQUISITIONS

40 to 50 m€
of Net Revenue*

SUPPORTING THE 2025 & MID TERM GUIDANCE

SUSTAINABLE DIVIDEND* POLICY

2021-2023 Dividends paid to Havas Shareholders⁽¹⁾ and payout ratio* (in €m)



2025 & AND BEYOND **GUIDANCE**

1

2025 Guidance

Above 2%
organic growth*

Adjusted EBIT margin*
of 12.5%-13.5%

Pay-out ratio* of
around 40%

2

Mid-term Guidance, end of 2028

Adjusted EBIT margin*
of 14.0%-15.0%

Pay-out ratio* of
around 40%

See assumptions in the prospectus

HAVAS

CONCLUSION

COMPELLING INVESTMENT CASE

Creativity at its best

Best data, tech and AI tools

Talent & culture

Integration model

M&A strategy

HAVAS

HAVAS

08.

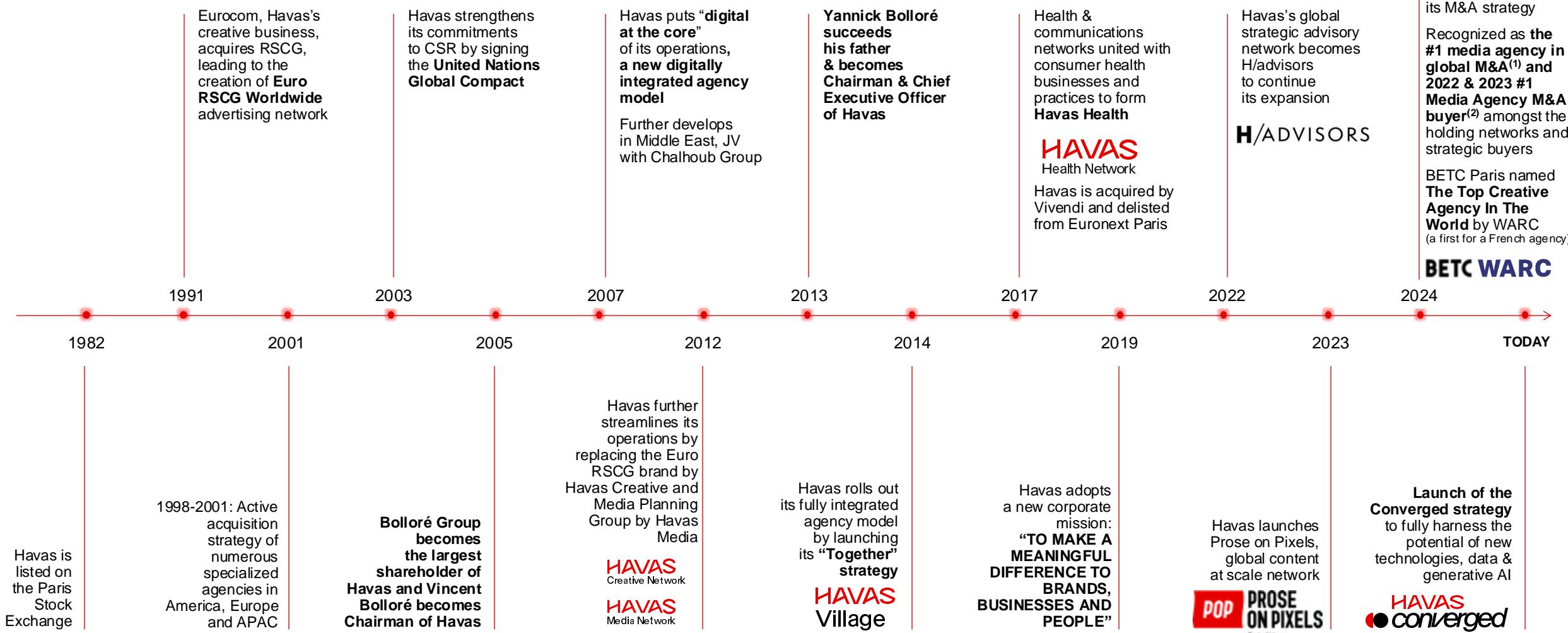
Q&A

Thank you

HAVAS

Appendix

HAVAS HAS CONSISTENTLY REINVENTED ITSELF: RECENT MILESTONES



IMPACT OF CURRENCY AND SCOPE INTO TOTAL GROWTH

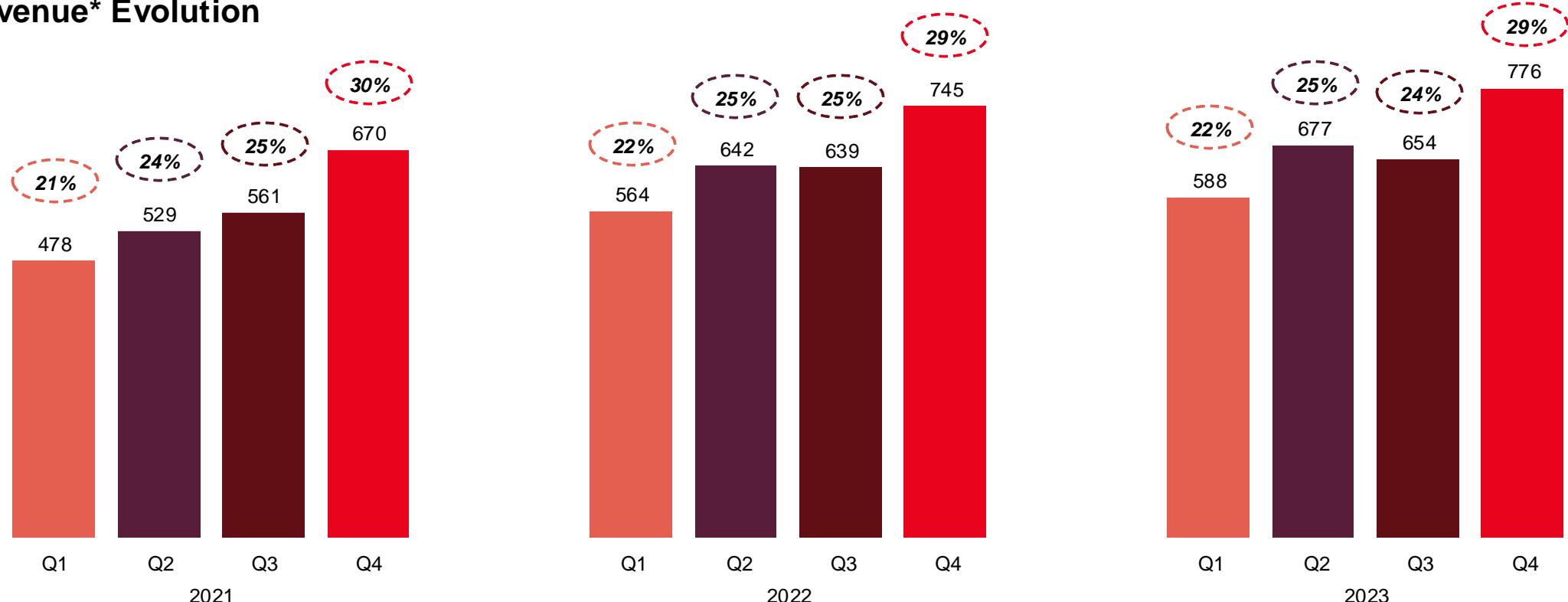
2021-2023 Net Revenue* Breakdown

	2021	2022	2023
Organic Growth*	10.4%	Organic Growth	6.8%
FX Impact*	(2.3%)	FX Impact	6.3%
Scope Impact	+1.1%	Scope Impact	+2.7%
Total Growth	9.2%	Total Growth	15.8%
FX Impact ~(€47m)	Scope Impact ~€23m	FX Impact ~€141m	Scope Impact ~€60m
FX Impact ~(€57m)	Scope Impact ~€49m		

SEASONALITY OF THE BUSINESS

2021 - 2023

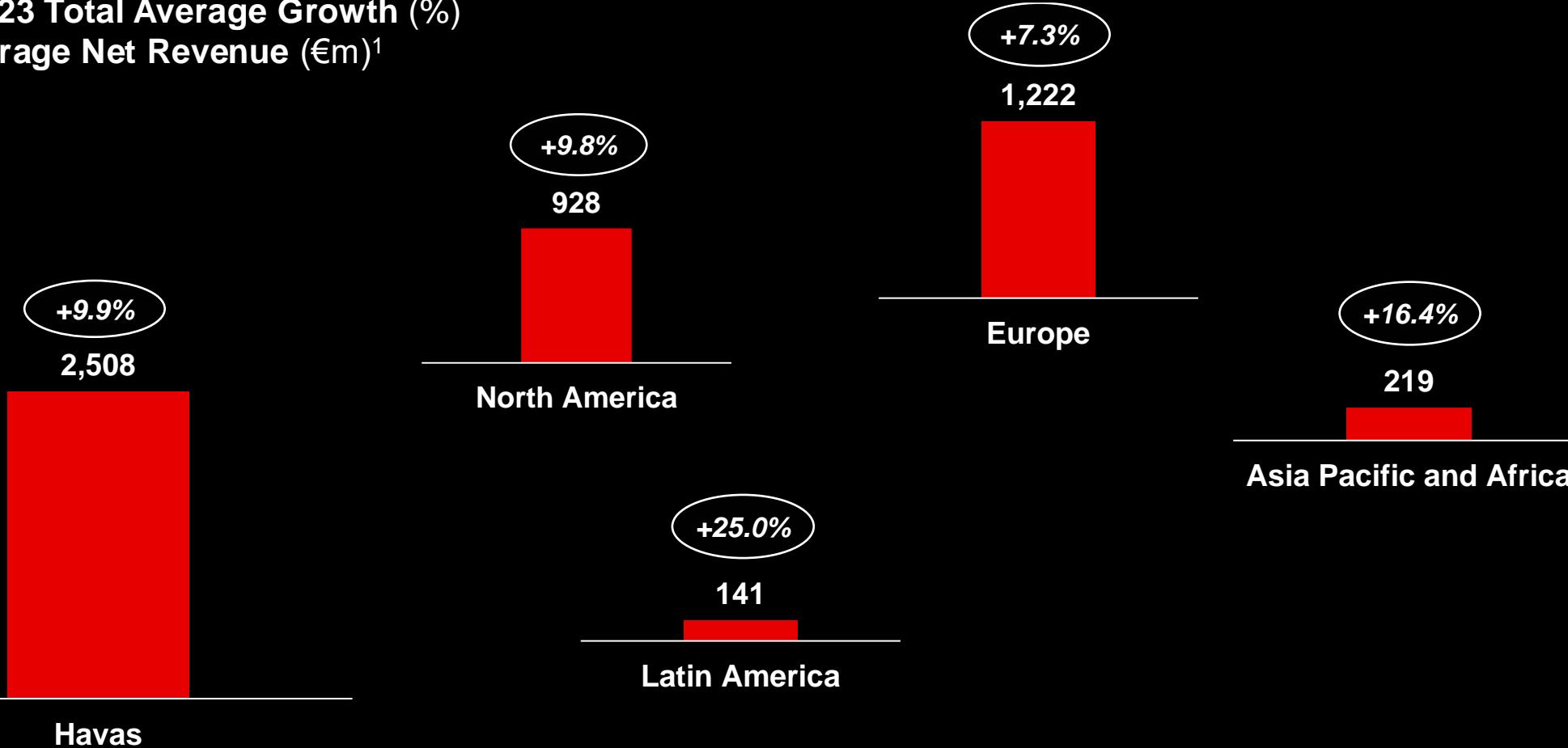
Net Revenue* Evolution
(€m)



Higher weight of the 4th quarter, due to higher year-end campaigns expenses

ALL REGIONS PROVIDED A STRONG GROWTH

**2021-2023 Total Average Growth (%)
and Average Net Revenue (€m)¹**



POWERING EXPERTISE IN HAVAS CENTERS OF EXCELLENCE

8 Centers of Excellence

- ✓ **Bringing together experts specialized** in fields such as production, e-commerce, data management & customer experience, leveraging specific, cutting-edge technology
- ✓ **Providing full-service solutions** in their area of expertise to agencies, while also having the capability to serve clients directly
- ✓ **Enabling efficiency and effectiveness** adapting to different time zones, navigating different regulations and ensuring cost optimization



FINANCIAL GLOSSARY

Acquired Net Revenue	In a given year (N), represents: (i) the net revenue generated by agencies acquired in the prior year (N-1) in such year (N), plus (ii) the net revenue generated by agencies acquired in such year (N), starting from the date such agencies are consolidated into the Group's consolidated financial statements.
Adjusted EBIT	Adjusted EBIT represents net income excluding income taxes, interest, other financial income and expenses, goodwill impairment, earn-out adjustments and restructuring charges
bps	Basis points
CAGR	Compound annual growth rate
Capex	Cash used for purchases of intangible and tangible assets
Cash Flow Generation	Changes to Net Cash over a specified period
Dividend payout	Fraction of net income attributable to the shareholders of Havas
EBIT	Operating income (EBIT – Earning Before Interest and taxes) including the impact of restructuring charges
Free Cash-Flow	Operating Cash Flow less capex
FX change	Contribution of the foreign exchange effect (or currency effect) to total growth
Margin	Calculated as a percentage of Net revenue
Net cash / debt	Long-term debt plus short-term debt, excluding lease liabilities, earn-out obligations and non-controlling interest buy-out obligations, minus cash and cash equivalents and amounts outstanding on loans to Vivendi
Net revenue	Equal to revenues in accordance with IFRS 15 less costs rebilled to customers (consisting of pass-through costs rebilled to customers such as out-of-pocket costs and other third-party expenses)
Operating Cash Flow	Net cash provided by operating activities (which includes Working Capital).
Organic growth	Growth achieved through internal business activities at constant currency and perimeter
Scope change	Contribution of perimeter variation (including M&A operations and divestments) to total growth
World real GDP	Total value at constant prices of final goods and services produced within the world
YoY	Year-over-year
Total Growth	Growth in net revenue over a specified period (including Organic growth, Scope change and FX change)
Cash Conversion	(Operating Cash-Flow – Capex) / Operating Cash-Flow