

Paris, 25 April 2025, 5.35 p.m.

Louis Hachette Group:
First-quarter revenue of more than €2bn,
with sustained growth (up 5%)

“Louis Hachette Group made a good start to 2025, with revenue of more than €2 billion and sustained growth of 5% thanks to all of its businesses. Lagardère Publishing had a good first quarter, with growth in all geographic areas – especially the United Kingdom – lifted by bestsellers and the Board Games business, which is continuing to expand. Lagardère Travel Retail also recorded revenue growth in all regions, with the exception of North Asia, where our teams are carrying out major reorganisation work. Other Activities maintained its recovery, with revenue up by around 4%, thanks in particular to continued growth in audience figures at Europe 1. Lastly, Prisma Media is continuing to pursue its development in the “Luxury and Lifestyle” segment and in digital media.”

Jean-Christophe Thiery, Chairman and Chief Executive Officer, Louis Hachette Group

I. REVENUE

(€m)	Q1 2024	Q1 2025	Reported change (%)	Like-for-like change (%)
Lagardère	1,883	1,978	+5.1%	+4.1%
Prisma Media	71	69	-3.2%	-4.4%
Total revenue – Louis Hachette Group	1,954	2,047	+5.0%	+4.0%

Revenue for Louis Hachette Group totalled €2,047 million for the first quarter of 2025, up 5.0% as reported and up 4.0% like for like.

The difference between reported and like-for-like revenue is attributable to a €3 million positive scope effect in connection with the acquisitions of Sterling Publishing by Lagardère in November 2024, and of Ideat and The Good Life by Prisma Media in April 2024, offset by the sale of Paris Match in October 2024, and a €15 million positive currency effect, linked mainly to the appreciation of the US dollar, the pound sterling and the Polish zloty compared with the first quarter of 2024.

● Breakdown of revenue by geographic area¹

(%)	Q1 2024	Q1 2025
United States and Canada	27%	28%
Western Europe	24%	26%
France	25%	22%
Eastern Europe	12%	14%
Asia-Pacific	7%	6%
Latin America, Middle East and Africa	5%	4%

● Lagardère

(€m)	Q1 2024	Q1 2025	Reported change (%)	Like-for-like change (%)
Lagardère Publishing	576	623	+8.0%	+4.6%
Lagardère Travel Retail	1,242	1,301	+4.7%	+3.9%
Other Activities ²	65	54	-14.0%	+3.6%
Total revenue – Lagardère group	1,883	1,978	+5.1%	+4.1%

Unless otherwise specified, the changes presented below are calculated on a like-for-like basis.

● Lagardère Publishing

Revenue for Lagardère Publishing totalled €623 million in first-quarter 2025, up 8.0% as reported and up 4.6% like for like. This positive trend is attributable to a good momentum across all geographic areas, as well as strong and sustained growth in Board Games. The difference between reported and like-for-like revenue is attributable to a €14 million positive scope effect in connection with the acquisition of Sterling Publishing, and a €5 million positive currency effect.

In **France**, revenue grew by 2% in a market that edged up just 1% (*source: GfK*) compared with the same period in 2024. The Illustrated Books segment continued to benefit from the success of colouring books and cookbooks, particularly for airfryer recipes. Revenue for the Education segment declined slightly, during a period that is not very significant overall in terms of activity. Although down slightly against a challenging comparison basis in first-quarter 2024 that benefited from the launch of a new Guillaume Musso novel, revenue for the General Literature segment was lifted by the success of the third volume in Pierre Lemaitre's series *Un avenir radieux*, and of *La Fugue* by Aurélie Valognes, as well as by growth in digital audiobooks (*Audiolib*).

In the **United Kingdom**, revenue surged by 13% thanks to a strong performance from Adult Trade, which was boosted by stellar new title sales, including for *Onyx Storm*, the third volume in Rebecca Yarros' series, and sustained momentum for backlist titles in both print and digital formats.

In the **United States**, revenue rose slightly, reflecting continued strong momentum in backlist sales (notably *Verity* by Colleen Hoover, *The Housemaid* by Freida McFadden and *Quicksilver* by Callie Hart, published at the

¹ By destination.

² Other Activities: Lagardère News (*Le Journal du Dimanche*, *Le JDNews*, *Le JDMag*, the Elle brand licence and *Paris Match* – sold on 1 October 2024), Lagardère Radio (Europe 1, Europe 2, RFM), Lagardère Live Entertainment (performing arts), Lagardère Paris Racing (sports club) and the Group Corporate function.

end of 2024). This growth performance was achieved despite a lighter release schedule than in the first quarter of 2024.

In **Spain/Latin America**, revenue rose by 7%, thanks to good momentum in Spain due mainly to growth in the Trade segment, driven by fiction and especially the success of Callie Hart's *Quicksilver*, which was released in March. Mexico, on the other hand, saw a decline in revenue at the start of the year.

Revenue for **Partworks** rose by 2%, driven in particular by Japan, the United Kingdom and Italy.

Board Games maintained its growth trajectory, with revenue up 13% on the back of continued strong sales momentum for *Skyjo* and *Cracklist* (distributed by Blackrock) and *Sky Team* (Le Scorpion Masqué), as well as promising early sales for *Flip 7* (Catch Up Games).

● **Lagardère Travel Retail**

Revenue for Lagardère Travel Retail came out at €1,301 million in first-quarter 2025, up 4.7% on a reported basis and up 3.9% like for like. The difference between reported and like-for-like revenue is attributable to a €10 million positive currency effect linked mainly to the appreciation of the US dollar and the Polish zloty. Like-for-like revenue rose by 6%, excluding North Asia, where restructuring operations are currently under way.

In **France**, revenue rose by 6%, driven by the performance of the Travel Essentials and Dining businesses, which benefited from the success of network modernisation and concession wins.

Revenue in the **EMEA region (excluding France)** rose by 8%, with continued solid growth in Italy, Poland and the Czech Republic, driven by growth in air traffic. The region was also lifted by the concessions opened during 2024 in Romania, Spain and the United Kingdom. Lastly, business in Africa is expanding rapidly (up 10%).

In the **Americas**, revenue advanced by 2%. In North America (up 1%), business was driven by sales momentum in the Travel Essentials and Dining segments, which offset weaker air traffic growth. South America posted revenue growth of 29% driven by the recovery of tourism in Peru and the opening of new points of sale in Chile.

The **Asia-Pacific region** recorded a decline of 20% in revenue, with the decline especially marked in North Asia (down 23%), where our activities are currently restructuring.

● **Other Activities**

Revenue for Other Activities amounted to €54 million in first-quarter 2025, down 14.0% as reported and up 3.6% like-for-like. The difference between reported and like-for-like revenue is essentially due to the €11 million negative scope effect linked to the sale of Paris Match.

Revenue for the **News & Radio unit** was up 5% over the quarter, driven by the continued expansion in audience numbers at Europe 1 as well as by growth in the Press segment and in Elle brand international licensing.

Lagardère Live Entertainment revenue declined by 5%, due to the tough comparison basis in 2024 which featured a record high programming schedule at the Paris venues.

● **Prisma Media**

Revenue for Prisma Media totalled €69 million in first-quarter 2025, down by 3% as reported and by 4% like for like, mainly reflecting a structural decline in the paper distribution market, for both subscriptions and single-issue sales.

Prisma Media remains France's leading cross-media publisher, with nearly 39 million people – or nearly seven out of ten people in France – reading its content each month.³

³ Source: OneNext Global H1 2025 audience measurement results.

Prisma Media confirmed its digital audience leadership in terms of unique visitors: *Télé-Loisirs* is number one in entertainment and *Voici* in celebrities, *Femme Actuelle* is the number two lifestyle website for women while *Capital* is the leading media site in the Economy/Finance category.

Prisma Media is continuing to develop its “Luxury and Lifestyle” unit, a segment in which *Harper’s Bazaar* magazine is recording double-digit sales growth compared to 2024.

Digital affiliation activities (e-commerce) and advertising revenues from Prisma Media brands on social networks grew by 36% compared to the same period in 2024. Prisma Media’s social network presence continued to expand, with an 8% increase in subscribers compared to 2024.

II. KEY EVENTS SINCE 13 FEBRUARY 2025

Duty Free tender win at Auckland Airport

On 18 March 2025, following a tender process, Lagardère Travel Retail announced that it had been selected by Auckland Airport to operate its duty-free stores under a new eight-year concession starting on 1 July 2025.

Launch of *Mini-Loup* magazine

On 7 April, Prisma Media and Hachette Livre announced the launch of *Mini-Loup* magazine, featuring the character who has been a hero of children’s literature for over 30 years with more than 7 million copies sold. With this launch, Prisma Media is stepping up its development in the Children and Young Adult segment.

Successful *Schuldscheindarlehen* private placement

On 16 April 2025, Lagardère SA announced a successful *Schuldscheindarlehen* issue, a German law private placement, raising €225 million in financing. The placement consisted of several euro-denominated tranches issued with maturities of up to five years. This successful debt issue at attractive interest rates underlines investor confidence in Lagardère’s strategy.

Acquisition of 999 Games

On 23 April 2025, Hachette Livre acquired Dutch company 999 Games, a leading board game distributor in the Netherlands and Belgium. 999 Games distributes around 2.5 million games to over 1,000 physical stores each year. This acquisition will enable Hachette Boardgames to consolidate its presence in Europe.

III. INVESTOR CALENDAR ⁴

- **Annual General Meeting:** Tuesday, 29 April 2025 at 3:30 p.m. at Casino de Paris.
- **Ordinary dividend:** the ex-dividend date for the ordinary dividend (proposed at €0.06 per share) with respect to fiscal year 2024 is expected to be 6 May 2025, with a payment date as from 8 May 2025.
- **First-half 2025 results:** Thursday 24 July 2025 at 5:35 p.m.

IV. GLOSSARY

Louis Hachette Group uses alternative performance measures which serve as key measures of the Group’s operating and financial performance. These indicators are tracked by management in order to assess performance and manage the business, as well as by investors to monitor the Group’s operating performance, along with the financial metrics defined by the IASB. These indicators are calculated based on accounting items taken from the consolidated financial statements prepared under IFRS and a reconciliation with those items is provided in this press release.

➤ **Like-for-like revenue**

Like-for-like revenue is used by the Group to analyse revenue trends excluding the impact of changes in the scope of consolidation and in exchange rates.

The like-for-like change in revenue is calculated by comparing:

- revenue for the period and revenue for the prior-year period adjusted for companies consolidated for the first time during the period and consolidated companies divested during the period;

⁴ Dates susceptible to change.

- revenue for the period and revenue for the prior-year period adjusted based on the exchange rates applicable in the period.

The scope of consolidation comprises all fully consolidated entities. Additions to the scope of consolidation correspond to business combinations (acquired investments and businesses), and deconsolidation correspond to entities over which the Group has relinquished control (full or partial disposals of investments and businesses, such that the entities concerned are no longer included in the Group's financial statements using the full consolidation method).

About Louis Hachette Group

Louis Hachette Group, which owns 66.31% of Lagardère SA and 100% of Prisma Media, is a global group with over 34,000 employees in more than 45 countries. It is a leading and diversified player in the fields of publishing, travel retail and media:

- *Lagardère Publishing, the world's third-largest book publishing group for the general public in the trade and educational markets, and the leader in France: Books (paper, digital and audio formats), Partworks, Board Games, and Premium Stationery.*
- *Lagardère Travel Retail, the world's third-largest travel retail merchant and number one in France: Travel Essentials, Duty Free & Fashion, and Dining.*
- *Prisma Media, the French leader in magazines and digital press, with a portfolio of over 40 leading brands.*

The Group also carries out other activities in the media and entertainment space with Lagardère News (press and the Elle brand licence), Lagardère Radio (radio and advertising sales brokerage), Lagardère Live Entertainment (performing arts) and Lagardère Paris Racing (sports club).

In 2024, Louis Hachette Group generated revenue of €9,235 million.

The company is listed on Euronext Growth (Paris) – (ALHG/FR001400TL40).

For more information, visit www.louishachettegroup.com

Important notice:

Some of the statements contained in this document are not historical facts but are rather statements of future expectations, estimates, plans, objectives, future events and other forward-looking statements that are based on management's beliefs. These statements reflect such views and assumptions prevailing as of the date of the statements. No undue reliance should be placed on such forward-looking statements, which by nature involve known and unknown risks and uncertainties that could cause future results, performance or achievements to differ materially from those expressed or implied in such statements.

Please refer to the Information Document prepared by Louis Hachette Group and published on its website (www.louishachettegroup.com) for additional information in relation to such factors, risks and uncertainties.

Louis Hachette Group has no intention and is under no obligation to update or review the forward-looking statements referred to above to reflect new information, circumstances, future events or otherwise, except as required by applicable laws and regulations. Consequently, Louis Hachette Group accepts no liability for any consequences arising from the use of any of the above statements. This press release does not constitute a solicitation to buy or sell Louis Hachette Group shares or, more generally, to trade in Louis Hachette Group shares.

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