

LOUIS HACHETTE GROUP

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Annual Ordinary
General Meeting

Tuesday, 29 April 2025
3.30 pm (CET)

LOUIS HACHETTE GROUP

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AGENDA SUMMARY PRESENTATION

Combined General Meeting
29 April 2025

ORDINARY MEETING

- **1st to 3rd resolutions** **Approval of the Company's financial statements and the consolidated financial statements for the year ended 31 December 2024**
Allocation of the Company's profit and dividend payment
- **4th resolution** **Approval of the Statutory Auditors' special report on related-party agreements (*no regulated agreements in 2024*)**
- **5th resolution** **Appointment of Arnaud Lagardère as a director for a four-year term**
- **6th and 7th resolutions** **Appointment of Statutory Auditors responsible for auditing sustainability information, subject to conditions subsequent**
- **9th resolution** **Powers for formalities**

EXTRAORDINARY MEETING

- **8th resolution** **Update to the Company's Articles of Association**

❖ *The full agenda is set out on page 21 of the General Meeting Brochure*

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Full-year 2024 results

Grégoire Castaing

Deputy Chief Executive Officer of Louis Hachette Group

Combined General Meeting

29 April 2025

Contents

- 1. Full-year 2024 results**
- 2. Dividend and share price**
- 3. Q1 2025 revenue**



1. Full-year 2024 results

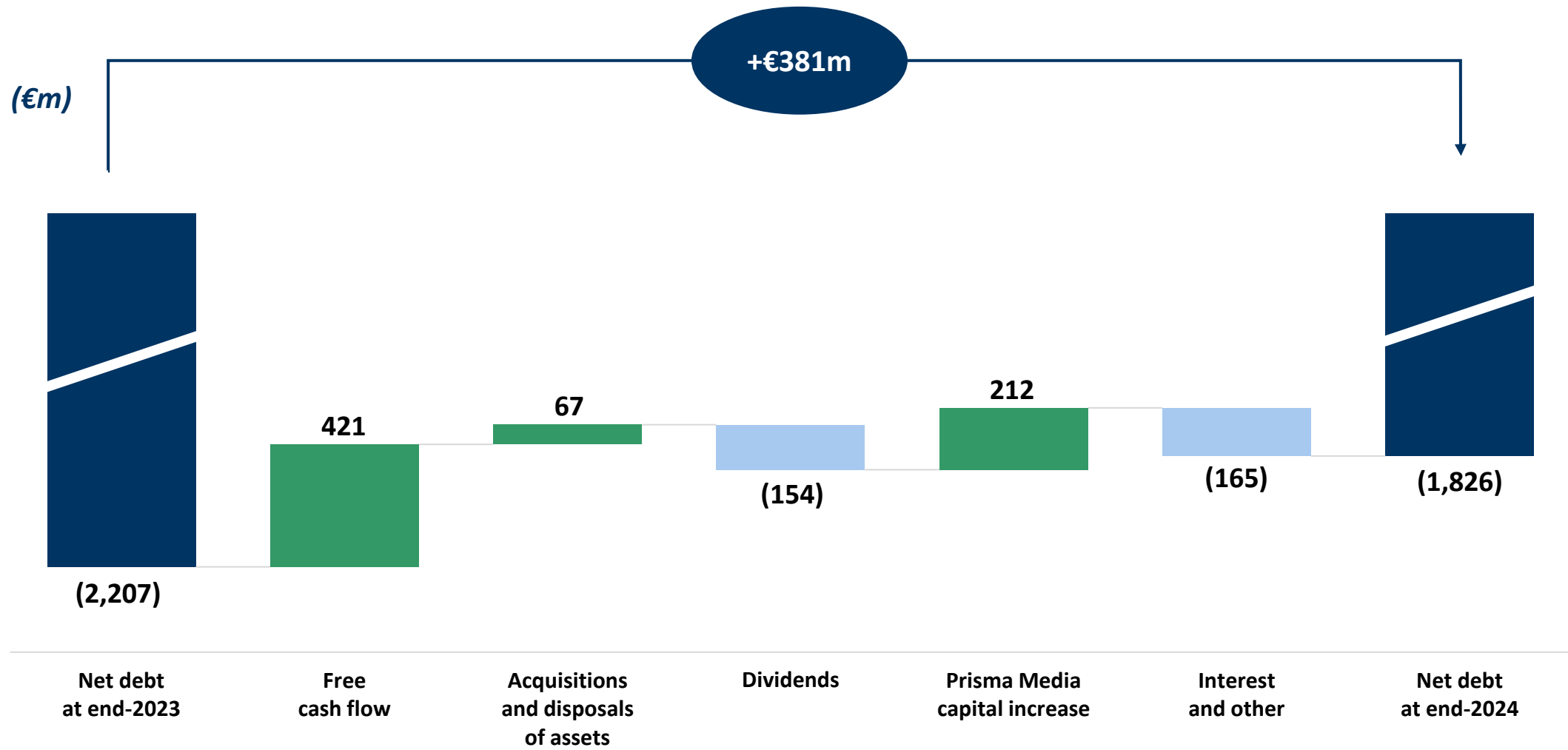
<i>(€m)</i>	2023 <i>12 months, pro forma</i>	2024	Change <i>(%)</i>
Revenue	8,390	9,235	+10%
EBITA⁽¹⁾	490	510	+4%
Free cash flow⁽¹⁾	268	421	+57%

SOLID PERFORMANCE IN 2024

LOUIS HACHETTE GROUP

<i>(€m)</i>	2023 <i>12 months, pro forma</i>			2024			
	Lagardère	Prisma Media	Total LHG	Lagardère	Prisma Media	Holding company	Total LHG
Revenue	8,081	309	8,390	8,942	293	-	9,235
EBITA⁽¹⁾	462	28	490	498	13	(1)	510
Free cash flow⁽¹⁾	272	(4)	268	425	(7)	3	421

SIGNIFICANT DELEVERAGING



SOLID BALANCE SHEET

LOUIS HACHETTE GROUP

(€m)	31 December 2024
Non-current assets	9,068
Investments in equity-accounted companies	150
Total current assets	2,736
Cash and cash equivalents	422
TOTAL ASSETS	12,376

(€m)	31 December 2024
Total equity	2,976
Provisions	446
Non-current debt	1,851
Non-current liabilities	3,177
Current debt	483
Current liabilities	3,443
TOTAL EQUITY AND LIABILITIES	12,376

INCOME STATEMENT

LOUIS HACHETTE GROUP

<i>(€m)</i>	2023	2024
Revenue	8,390	9,235
EBITA⁽¹⁾	490	510
Profit before finance costs and tax	346	401
Finance costs, net	(99)	(149)
Interest expense on lease liabilities	(89)	(107)
Income tax expense	(65)	(93)
Profit for the year	98	52
Non-controlling interests	(53)	(39)
Profit – Group share	45	13



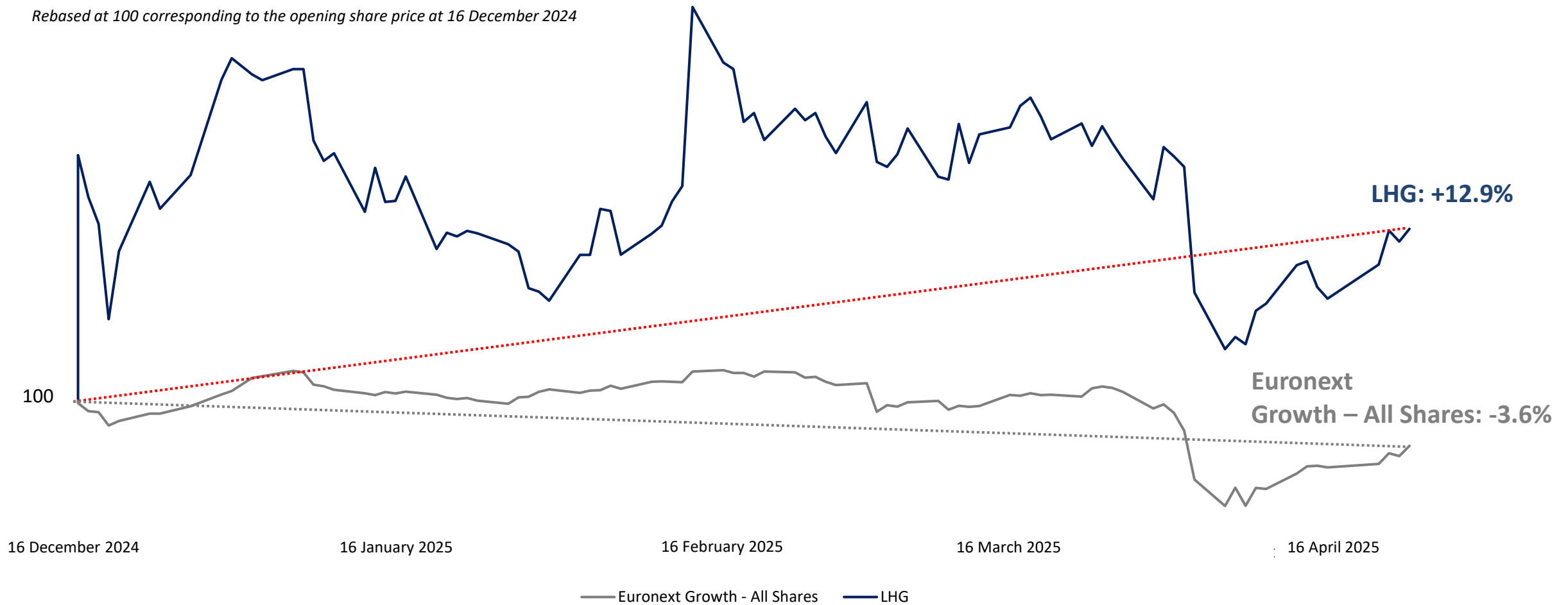
2. Dividend and share price

- Proposed ordinary dividend of **€0.06 per share** in respect of 2024⁽¹⁾
- Ex-dividend date: **6 May 2025**, dividend paid from **8 May 2025**

SHARE PRICE SINCE STOCK MARKET LISTING

LOUIS HACHETTE GROUP

Rebased at 100 corresponding to the opening share price at 16 December 2024





3. Q1 2025 revenue

PUBLISHING: REVENUE GROWTH DRIVEN BY SOLID MOMENTUM IN ALL GEOGRAPHIC AREAS

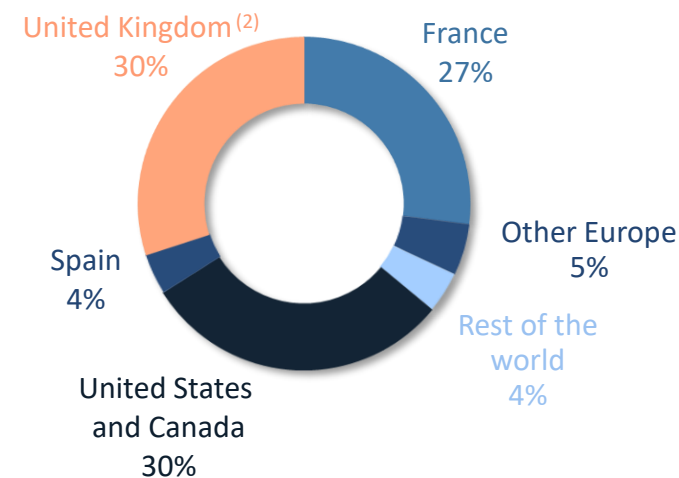
Q1 2025 revenue

€623m

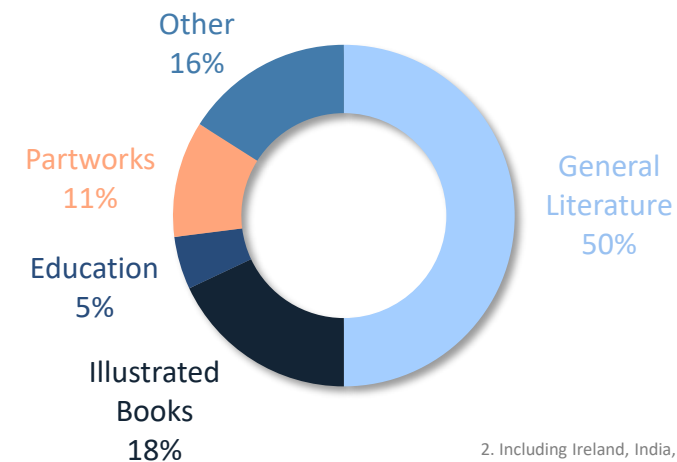
up 8%

- All regions contributed to growth
- The UK performed well, buoyed by the success of *Onyx Storm* by Rebecca Yarros
- Digitalisation
- Continued diversification

By geographic area⁽¹⁾



By business



TRAVEL RETAIL: CONTINUED GROWTH AFTER A RECORD YEAR IN 2024

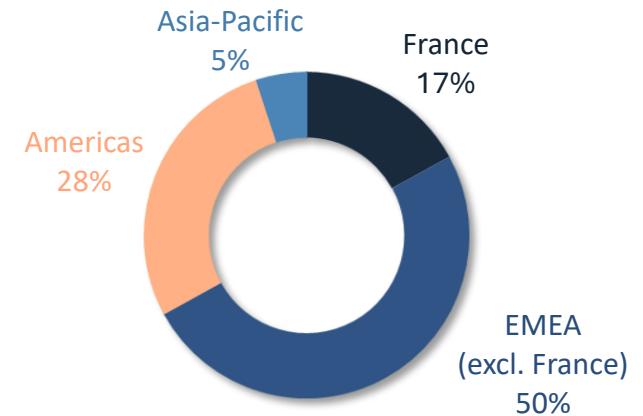
Q1 2025 revenue

€1,301m

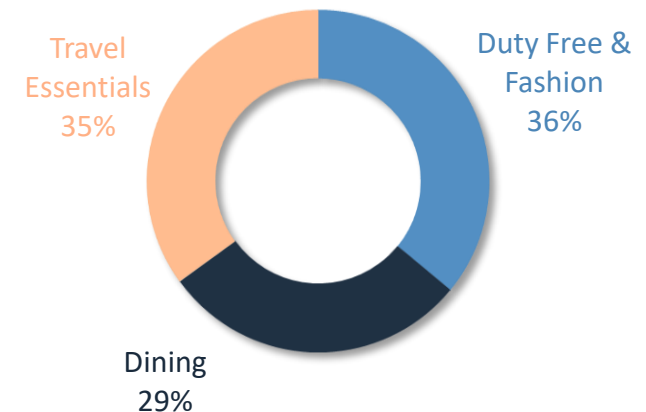
up 5%

- All regions contributed to growth except for North Asia
- Strong growth in EMEA (excluding France), lifted by the concessions opened during 2024
- Sales momentum in the Travel Essentials and Dining segments

■ By geographic area⁽¹⁾



■ By business



OTHER ACTIVITIES: REVENUE GROWTH DRIVEN BY NEWS & RADIO

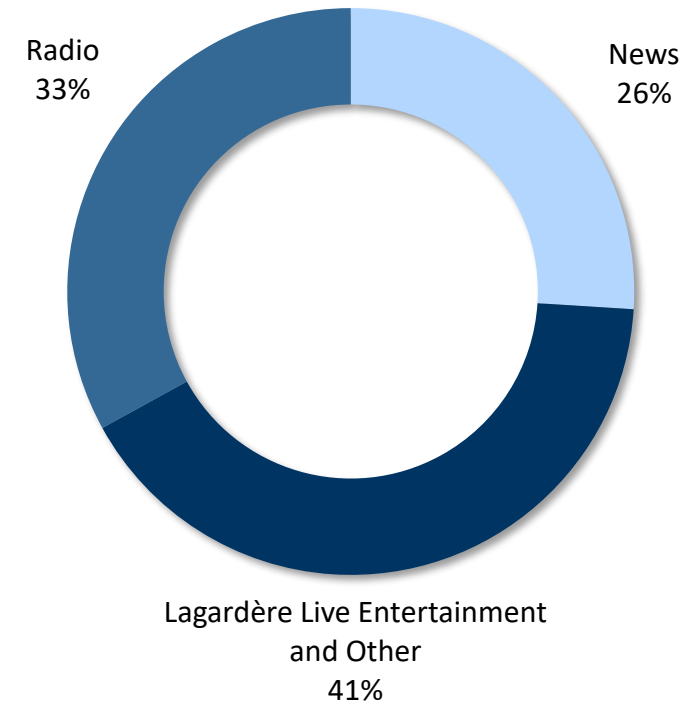
Q1 2025 revenue

€54m

up 4%⁽¹⁾

- Revenue growth driven mainly by News & Radio unit (up 5%), thanks to continued expansion in audience numbers at Europe 1, growth in press and international licensing

▪ By business



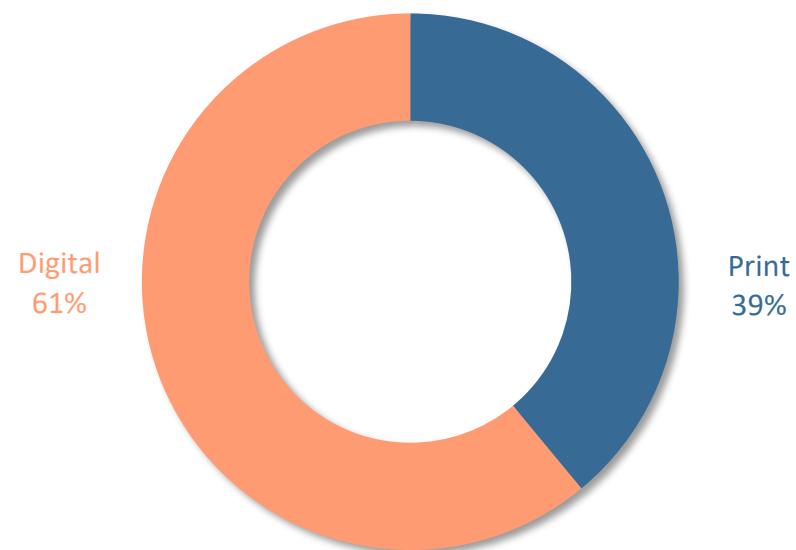
Q1 2025 revenue

€69m

down 3%

- Structural decline in the print distribution market (subscription and physical sales)
- Leading position in digital audience
- Further development of the Luxury & Lifestyle unit
- Digital: increase in e-commerce activities and advertising revenue on social networks

▪ Advertising revenue



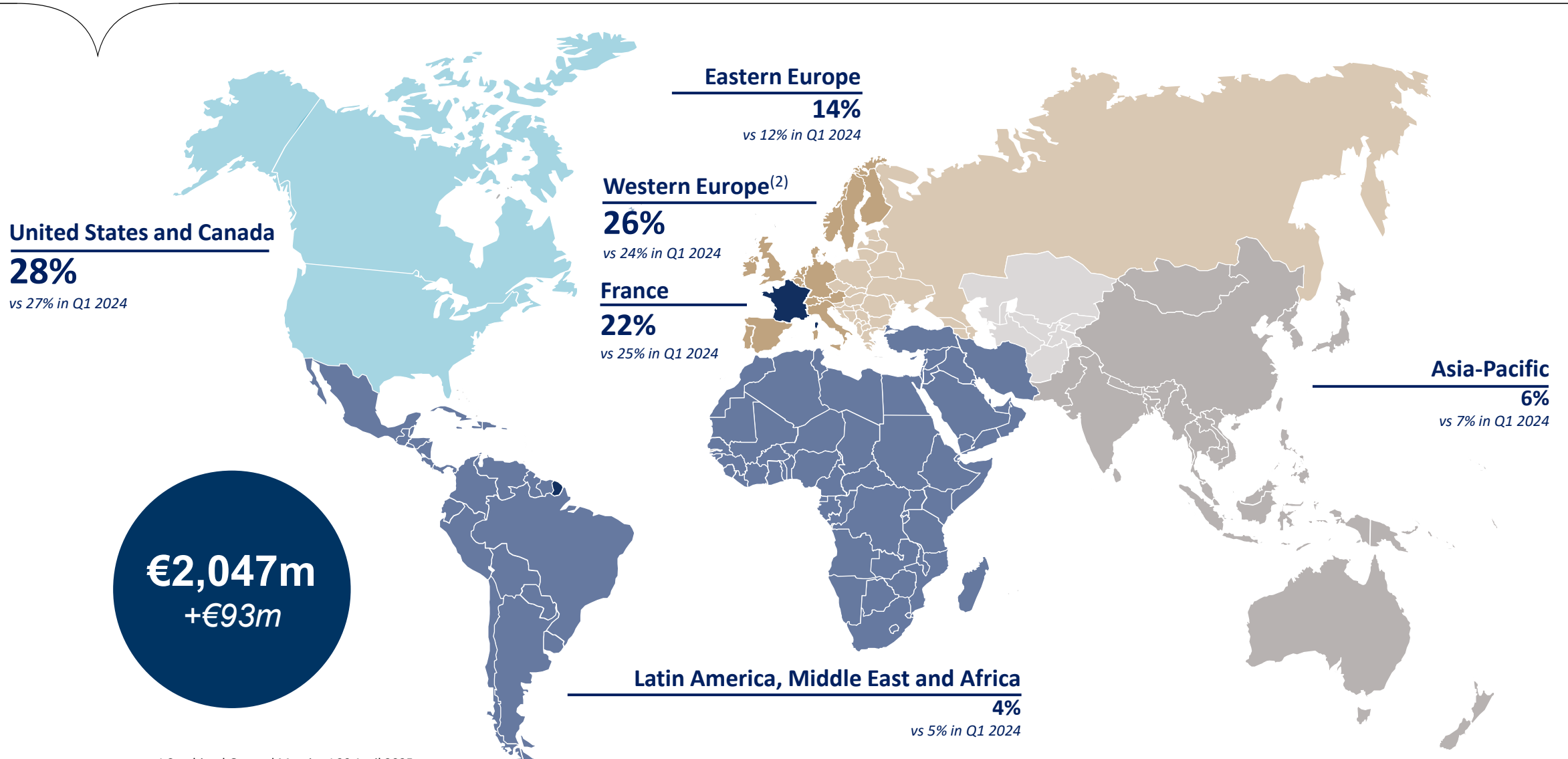
LHG: REVENUE OF MORE THAN €2BN IN Q1 2025

LOUIS HACHETTE GROUP

<i>(€m)</i>	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	65	54	-14.0%	+3.6%
Total revenue – Lagardère group	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%

Q1 2025 REVENUE BY GEOGRAPHIC AREA⁽¹⁾

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2024 CSR REPORT

Céline Soubranne

CSR Director

Combined General Meeting
29 April 2025



Gender equality, already a strong asset for the Group

- 63% women employees and 60% women managers
- Initiatives in all divisions to develop female talent and encourage career progression

46%
of top
executives
are women



Preventing harassment and all forms of discrimination

- Training to prevent harassment (psychological or sexual) rolled out throughout the Group in 2024
- Actions to promote equal opportunities from recruitment and beyond to all stages of professional life

81%
of employees
received
training



Decarbonisation: a priority for all the Group's businesses

- Plans already in place to reduce Scopes 1 & 2 emissions and certain Scope 3 emissions (business travel): energy savings, use of renewable energies, etc.
- Full annual assessment of Scope 3 emissions to be introduced in 2025

3.88 tCO₂/FTE
for Scopes 1 & 2 and
partial Scope 3 in 2024
(reduced compared
with 2023)



Optimising resources and reducing waste

- Paper management at the intersection of financial and environmental concerns for Lagardère Publishing, Lagardère News and Prisma Media
- Reduction of food and other waste at Lagardère Travel Retail
- Programme limiting the use of plastic at Lagardère Publishing

100%
of unsold press
and publishing
stock recycled



The joy of **reading**, accessible to all

- Continued progress on offering Lagardère Publishing new releases in audiobook and ePub format (for people with disabilities or learning difficulties)
- 20,400 paper and digital magazines distributed by Prisma Media for Press and Media Week in Schools

98%

of new releases
in ePub 2 format
(vs 84% in 2023)



Supporting **education** and **co-creation**

- 8 new projects selected in 2024 by the Hachette Foundation for Reading to combat illiteracy and promote education
- 9 grants awarded in 2024 to young creators from diverse backgrounds to finance their work in music, film, literature, journalism, etc.

17

additional projects
supported by the
Group's foundations
in 2024



Anti-corruption training for all employees

- An e-learning module launched in 2024 at Lagardère to prevent high-risk behaviours and develop the right reflexes
- Training for new arrivals at Prisma Media, with all current employees having participated in awareness-raising in prior years

87%
of Lagardère
employees
received training
in 2024

95.2%
of Prisma hires
received
training in 2024



A value chain that takes account of supplier ESG commitments

- Supplier charters ensuring the application of minimum labour and environmental standards
- Regular assessment of high-risk subcontractors, notably through EcoVadis, for activities affiliated with Lagardère

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**REPORTS
OF THE STATUTORY
AUDITORS**

Combined General Meeting
29 April 2025

Summary

- 1. Statutory Auditors' missions**
- 2. Report on the 2024 annual financial statements**
- 3. Report on the 2024 consolidated financial statements**
- 4. Special report on related-party agreements**

Deloitte.



Grant Thornton

Main missions

- The certification of the 2024 annual accounts of Louis Hachette Group (report on page 278 of the 2024 Annual Report)
- The certification of the 2024 consolidated financial statements of Louis Hachette Group (report on page 280 of the 2024 Annual Report)

Objective

- In accordance with professional standards, obtain reasonable assurance that your Company's annual and consolidated financial statements for the 2024 financial year did not contain any material misstatements

Information to management and governance bodies

- Summary of our work and presentation of our draft opinion to the Board of Directors meeting on 18 March 2025

Opinion on accounts

- Report on the annual accounts on page 278 of the 2024 Annual Report, subject of the first resolution
 - Unqualified certification of the annual accounts: "In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2024 and of the results of its operations for the year then ended in accordance with French accounting principles."

Justification of the assessments

- For the annual financial statements, the justification for our assessments relates to the estimates and judgments made for:
 - valuation of equity investments

Other specific verifications

- We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders

Opinion on accounts

- Report on the consolidated financial statements on page 280 of the 2024 Annual Report, subject of the second resolution
 - Unqualified certification of the consolidated financial statements: "In our opinion, the consolidated financial statements give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2024 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union."

Justification of the assessments

- For the consolidated financial statements, the justification for our assessments relates to the estimates and judgments used for:
 - the assessment of goodwill
 - the recognition of revenue by Lagardère Publishing, mainly concerning returns representing distributors' rights to return unsold copies to the division

Other specific verifications

- We have no matters to report as to its fair presentation and consistency with the consolidated financial statements of the information relating to the Group given in the management report of the Board of Directors or on that relating to other legal and regulatory obligations

Special report on related-party agreements

- Special report on related-party agreements on page 283 of the 2024 Annual Report, subject of the fourth resolution
- We have no comments to report on the resolution submitted to your vote

New agreements in 2024

- We have not been notified of any agreements authorised during the year ended 31 December 2024 to be submitted to the General Meeting for approval in accordance with article L. 225-38 of the French Commercial Code (*Code de commerce*)

Agreements approved in prior years and continued to be implemented in 2024

- We have not been notified of any agreements already approved by the General Meeting that remained in force during the year

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**PRESENTATION AND VOTE
ON RESOLUTIONS**

Combined General Meeting
29 April 2025

- **Approval of the Company's financial statements for the year ended 31 December 2024**

- **Approval of the consolidated financial statements for the year ended 31 December 2024**

- **Allocation of the Company's profit and dividend payment**

- **Approval of the Statutory Auditors' special report on related-party agreements**

- **Appointment of Arnaud Lagardère as a director for a four-year term**

- **Appointment of Deloitte & Associés as Statutory Auditor responsible for auditing sustainability information, subject to conditions subsequent**

- **Appointment of Grant Thornton as Statutory Auditor responsible for auditing sustainability information, subject to conditions subsequent**

- **Amendment to article 10.2 of the Articles of Association**

- **Powers for formalities**