

LOUIS HACHETTE GROUP



COMBINED GENERAL MEETING

Tuesday, 5 May 2026 at 2:30 p.m.

LOUIS HACHETTE GROUP



AGENDA SUMMARY PRESENTATION

Combined General Meeting
5 May 2026

ORDINARY MEETING: 1st to 7th and 14th resolutions

- **1st to 3rd resolutions** Approval of the Company's financial statements and the consolidated financial statements for the year ended 31 December 2025
Allocation of the Company's profit and dividend payment
- **4th and 6th resolutions** Reappointment of three directors for four-year terms
- **7th resolution** Eighteen-month renewal of the share buyback programme
- **14th resolution** Powers for formalities

EXTRAORDINARY MEETING: 8th to 13th RESOLUTIONS

- **8th to 13th resolutions** Renewal of various authorisations granted to the Board of Directors to carry out corporate actions (capital increases and reductions, free share awards)

❖ *The full agenda is set out on page 18 of the General Meeting Brochure*

LOUIS HACHETTE GROUP



JEAN-CHRISTOPHE THIERY

*Chairman and Chief Executive Officer
of Louis Hachette Group*

ARNAUD LAGARDÈRE

*Vice-Chairman of the Board of Directors
of Louis Hachette Group*

Combined General Meeting
5 May 2026

CONTENTS

- 1. Louis Hachette Group in 2025**
- 2. Focus on Lagardère**
- 3. Focus on Prisma Media**
- 4. Conclusion**

1. LOUIS HACHETTE GROUP IN 2025

Jean-Christophe Thiery

Chairman and Chief Executive Officer of Louis Hachette Group



2025 KEY FIGURES

LOUIS HACHETTE GROUP



€ €9,619m
Revenue

€551m
EBITA

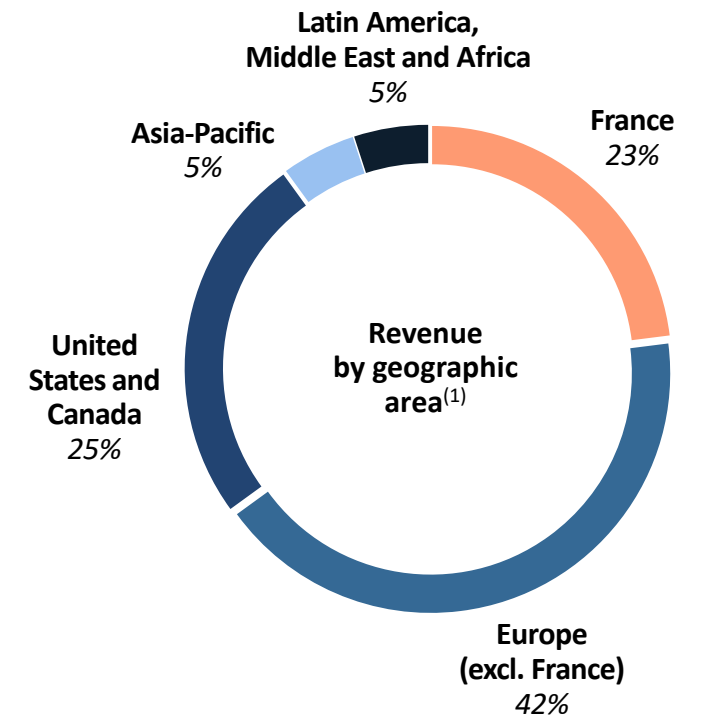
Some 34,000
employees

€363m
CFAIT⁽¹⁾

More than
50 countries
of operation

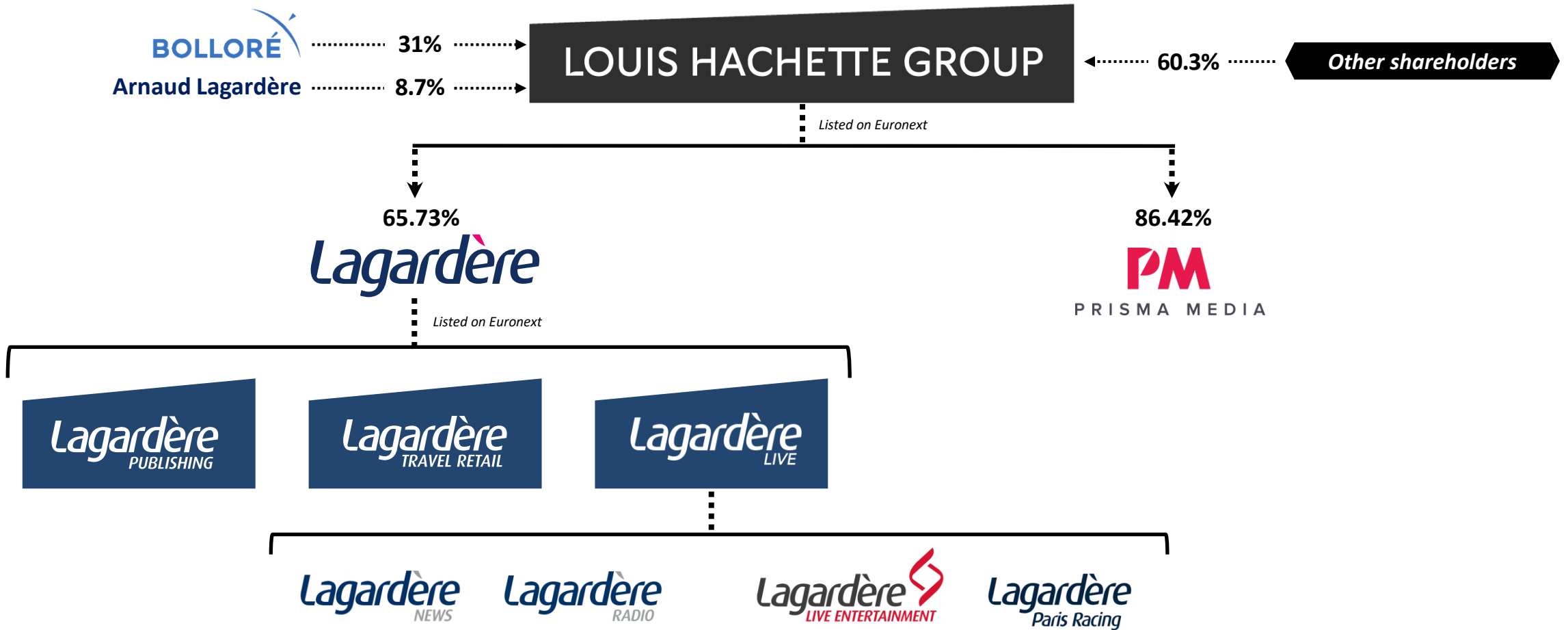
551
consolidated
subsidiaries

LOUIS HACHETTE GROUP



SIMPLIFIED ORGANISATION CHART AT 5 MAY 2026

LOUIS HACHETTE GROUP

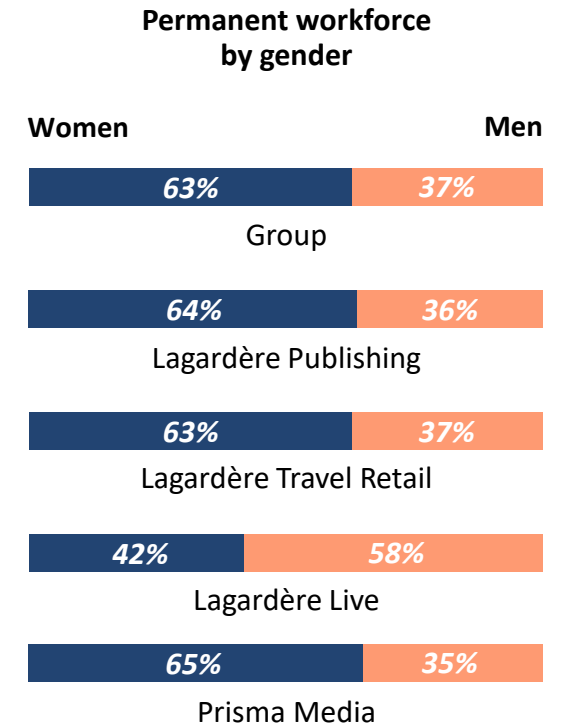
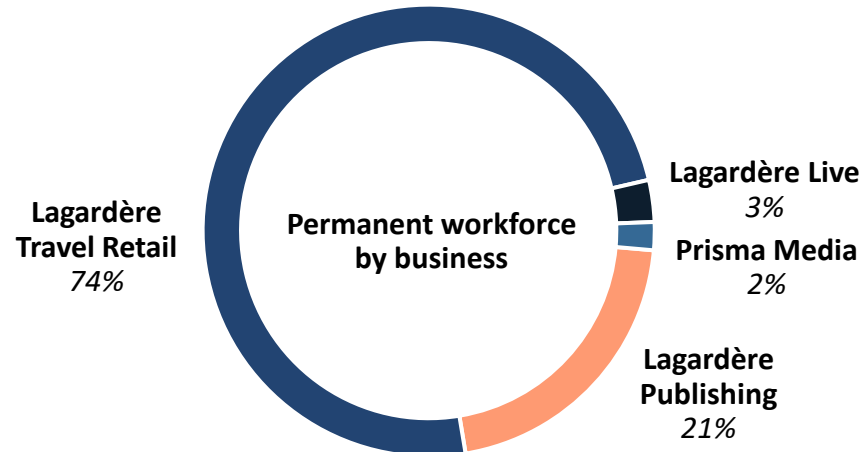
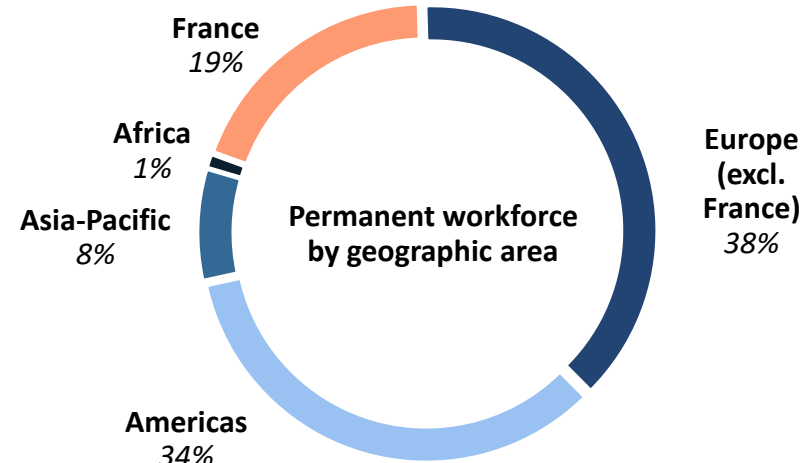




LOUIS HACHETTE GROUP

SOME 34,000 EMPLOYEES WORLDWIDE

LOUIS HACHETTE GROUP



Board of Directors 6 members including 2 independent directors

Jean-Christophe Thiery
Chairman and Chief Executive Officer



Yannick Bolloré



54 | Average age



33% | Percentage of women on the Board



33% | Independence rate



Arnaud Lagardère
Vice-Chairman



Sophie Chassat
Independent director



Arnaud de Puyfontaine



Maud Fontenoy
Independent director

Reappointment of three directors for a four-year term (resolutions 4 to 6)

Article 10.2 of the Articles of Association provides for the staggered reappointment of half of the members of the Board of Directors every two years (excluding the Chairman and Chief Executive Officer)

On 19 February 2026, the Board of Directors selected three directors at random whose reappointment will be proposed to the General Meeting:

- Sophie Chassat
- Maud Fontenoy
- Arnaud de Puyfontaine

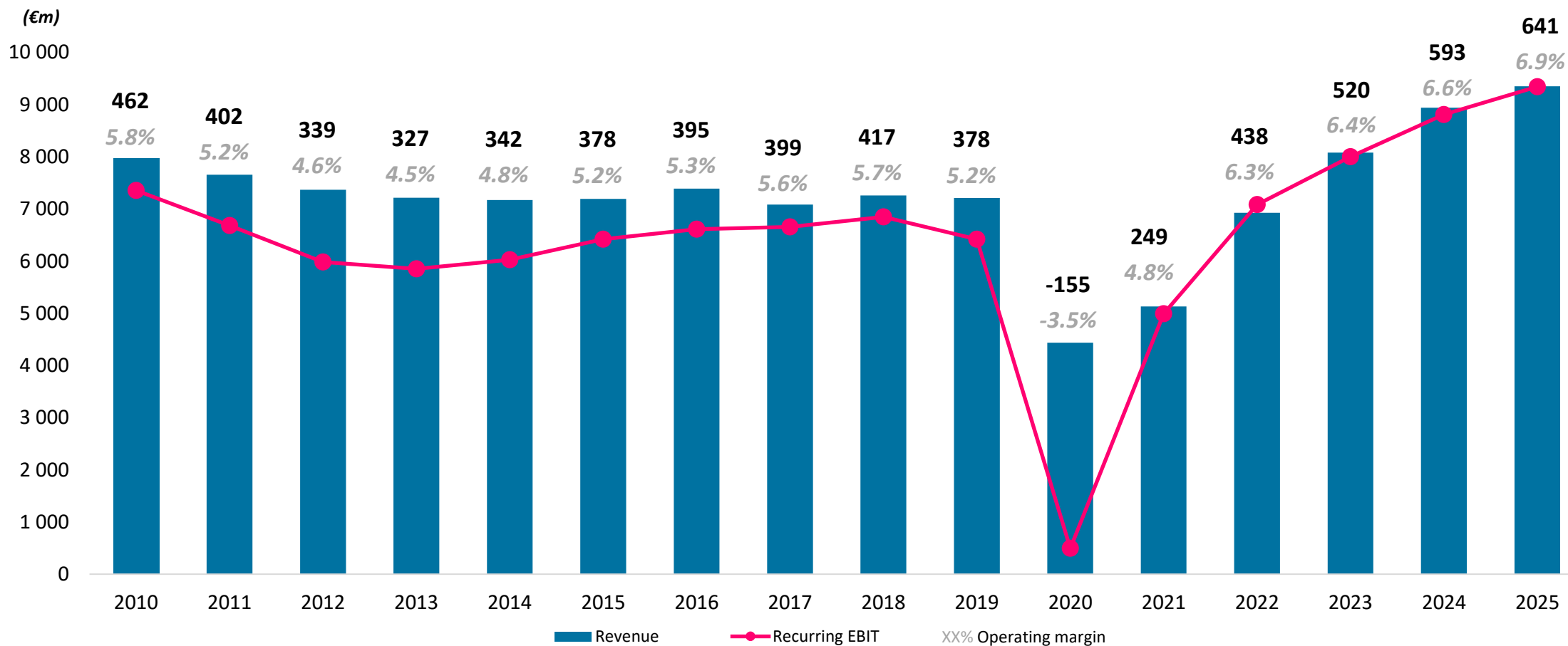
2. FOCUS ON LAGARDÈRE

Arnaud Lagardère

Chairman and Chief Executive Officer of Lagardère SA

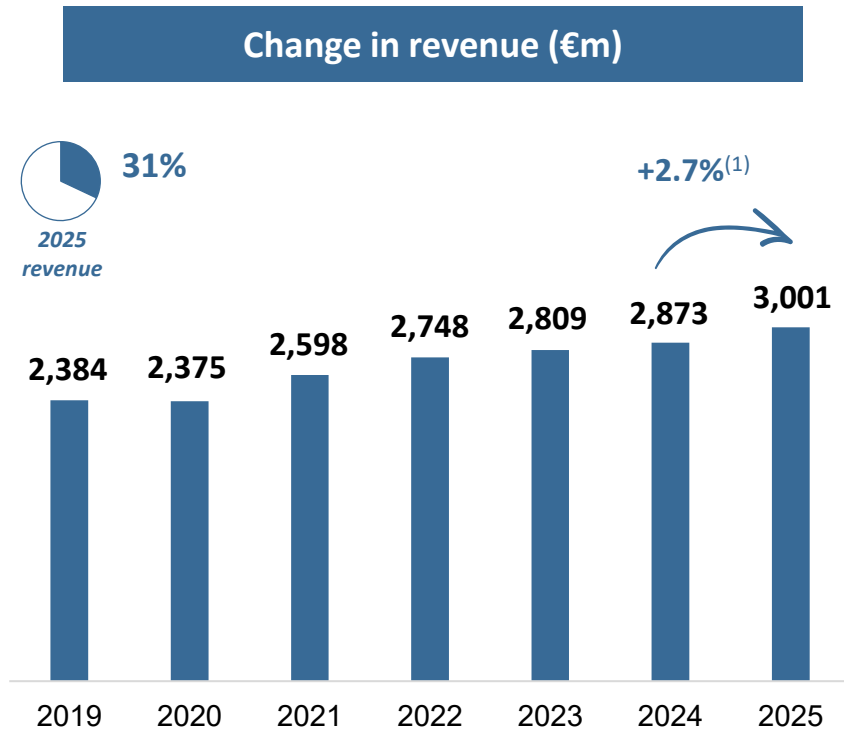


RECORD PERFORMANCES THAT CONFIRM THE RELEVANCE OF LAGARDÈRE'S LONG-TERM STRATEGY (1/2)



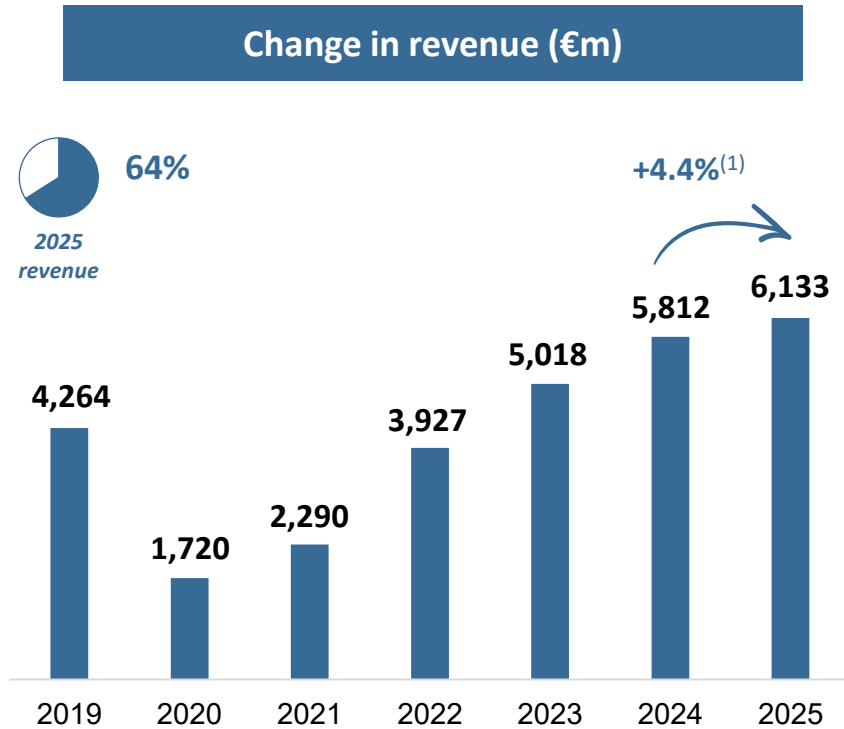
Group recurring EBIT (€641m, up 8% vs 2024) and operating margin (6.9%) for Lagardère, at record levels not seen for more than 15 years

2019-2025 KEY FIGURES: LAGARDÈRE PUBLISHING



Lagardère Publishing delivered robust growth in 2025, with revenue up 2.7% vs 2024, driven by a large number of publishing successes and by the momentum of the Partworks and Board Games businesses

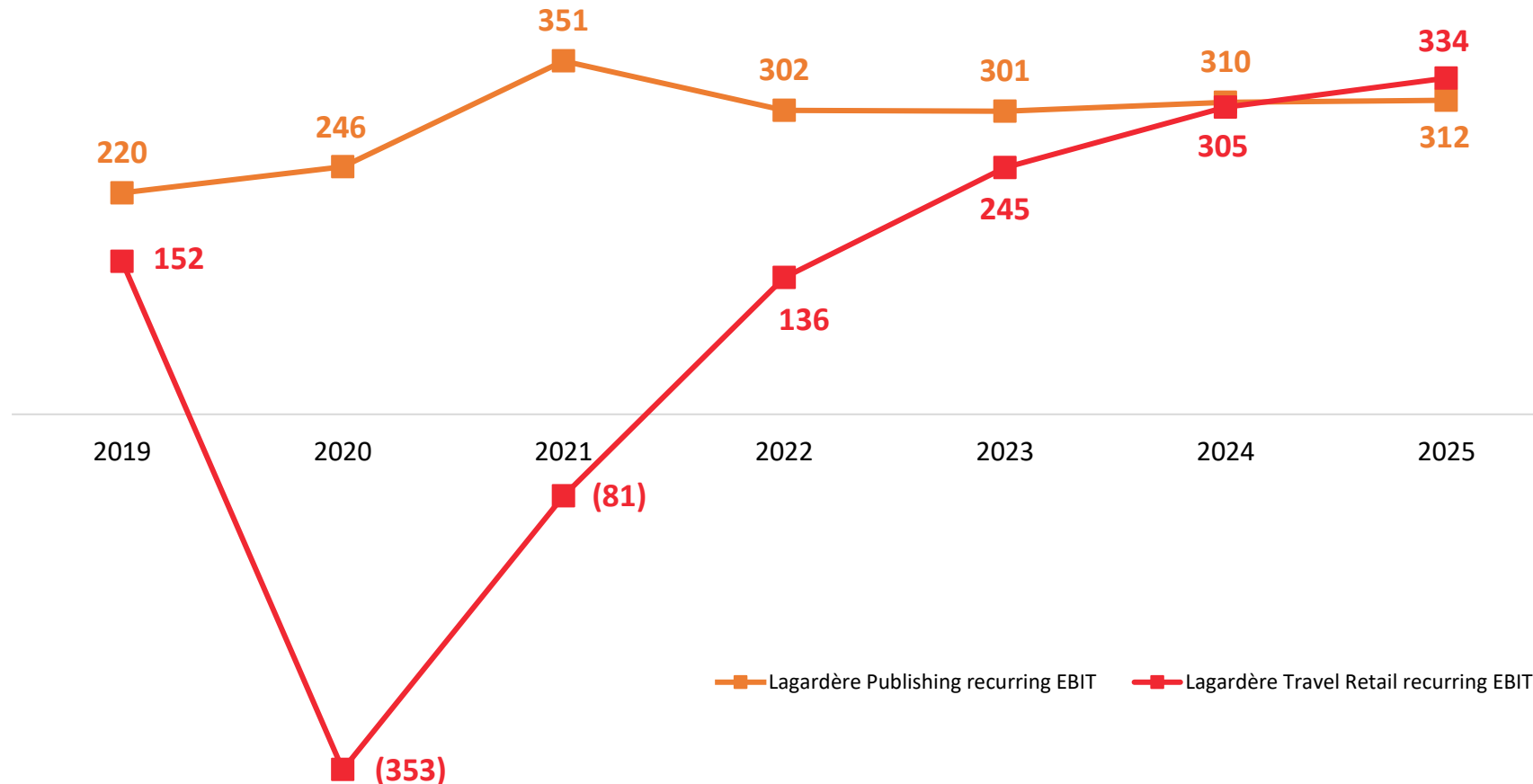
2019-2025 KEY FIGURES: LAGARDÈRE TRAVEL RETAIL



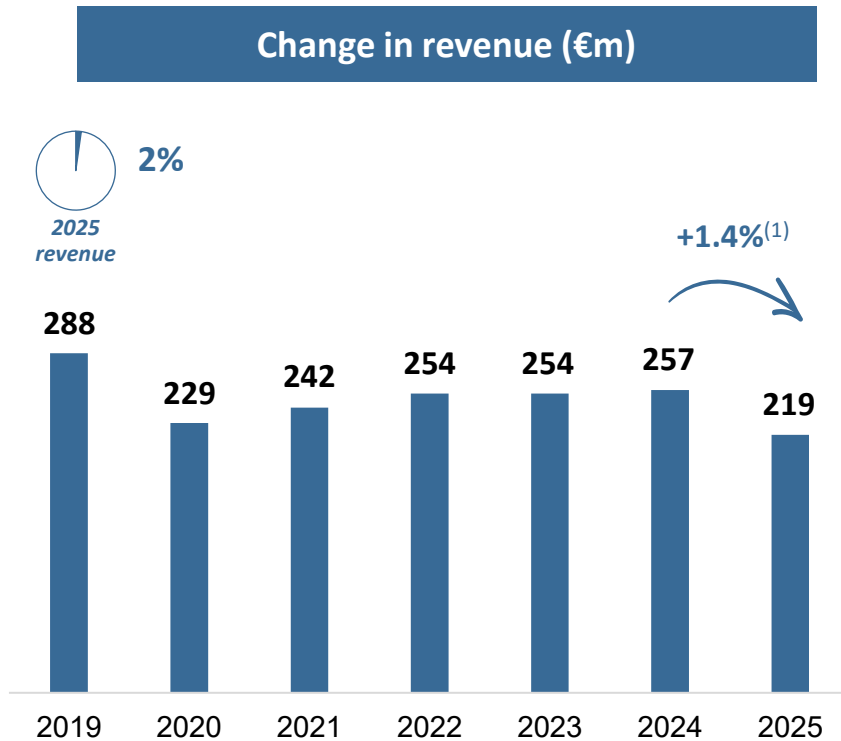
Lagardère Travel Retail maintained its growth momentum and posted record revenue, up 4.4% vs 2024, driven by the openings of numerous points of sale worldwide

RECORD PERFORMANCES THAT CONFIRM THE RELEVANCE OF LAGARDÈRE'S LONG-TERM STRATEGY (2/2)

Change in recurring EBIT of Lagardère Publishing and Lagardère Travel Retail



2019-2025 KEY FIGURES: LAGARDÈRE LIVE

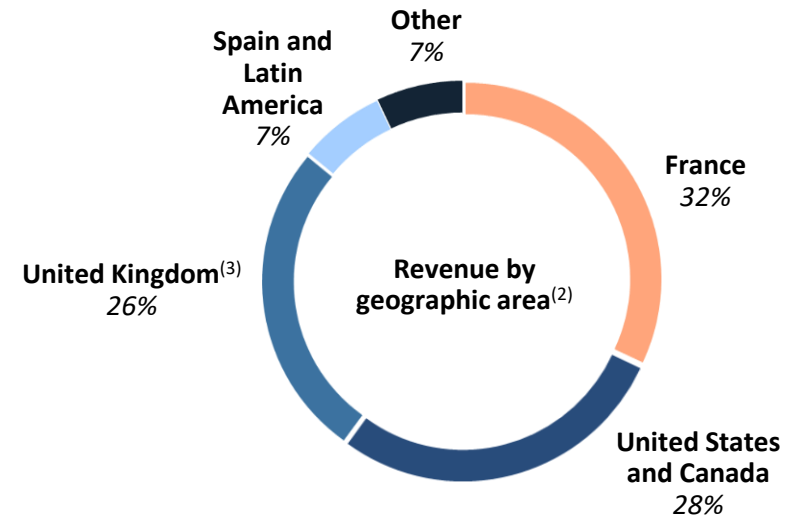
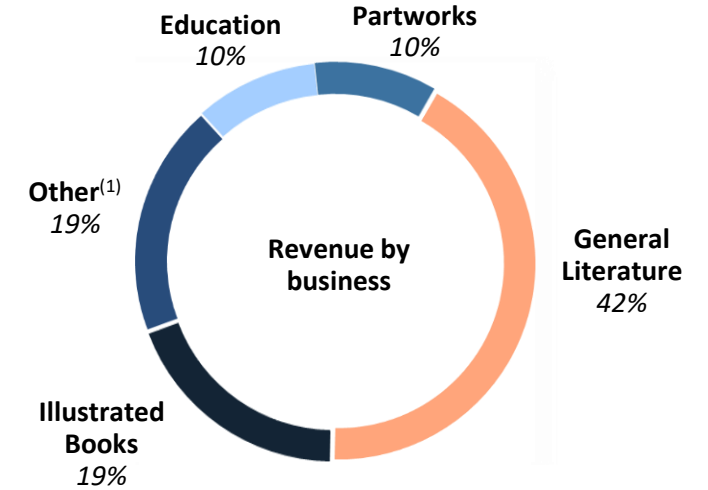


Lagardère Live posted revenue up by 1.4% like for like (excluding the sale of *Paris Match*), amid contrasting business trends: growth at Lagardère Live Entertainment, ELLE International, Europe 1 and the Press segment was offset by a lacklustre advertising market and music radio stations

LAGARDÈRE PUBLISHING IN BRIEF

- €3,001m**
Revenue
- €308m**
EBITA
- 7,643**
employees
- More than 200**
publishing imprints
- 154,000** titles
in digital format
- Over 15,000**
new releases

No. 3 consumer publishing group worldwide
No. 1 publishing group in France,
No. 2 in the United Kingdom,
No. 3 in the United States and Spain
Joint No. 1 publisher of partworks worldwide
No. 2 in premium stationery worldwide and
 in board games in France



1. Including Board Games / 2. By destination
 3. Including Ireland, India, Australia and New Zealand

LAGARDÈRE PUBLISHING: 2025 ACHIEVEMENTS

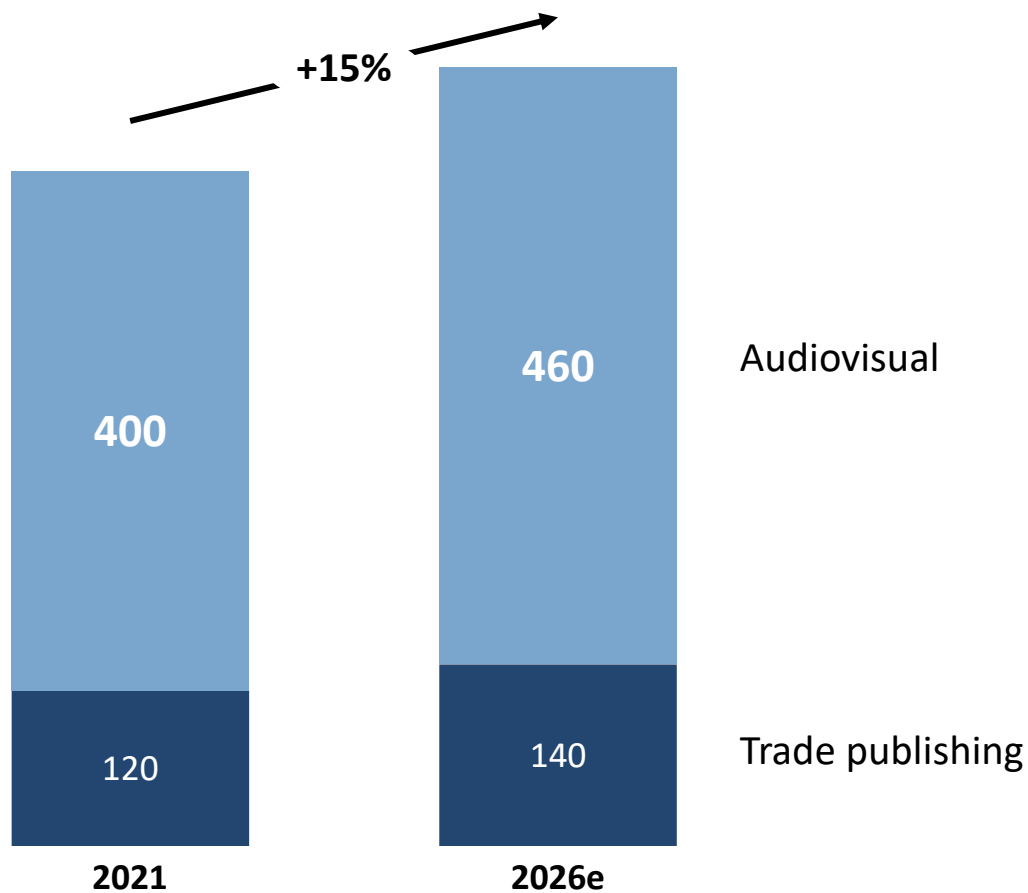
- **Major publishing successes in France** (*Asterix in Lusitania*, *The Secret of Secrets* by Dan Brown, *Un avenir radieux* by Pierre Lemaitre, Nicolas Sarkozy's *Le journal d'un prisonnier*, Adélaïde de Clermont-Tonnerre's *Je voulais vivre*, etc.) **and internationally** (*Onyx Storm* by Rebecca Yarros, *Quicksilver* and *Brimstone* by Callie Hart, *The Hallmarked Man* by Robert Galbraith, *Gone Before Goodbye* by Reese Witherspoon and Harlan Coben, *The Housemaid* series by Freida McFadden, etc.)
- **More than 180 literary prizes for Lagardère Publishing worldwide**, including some 80 in France
- **Momentum in the Partworks and Board Games segments** (including *Flip 7* published by Catch Up Games)
- Targeted acquisitions: **Le Routard brand, Ducasse Édition, 999 Games**



- **Strengthening our leadership position in creativity and innovation to build the publishing group of tomorrow for our readers, our authors and our broader stakeholders**
- **Proactively addressing the challenges and opportunities associated with artificial intelligence**
- **Defining a strategy for literary adaptations in the film and audiovisual industries**

THE AUDIOVISUAL MARKET EXCEEDS €450Bn AND IS GROWING RAPIDLY

Global trade publishing and audiovisual markets, €Bn



Investments in content in 2025

Disney €20Bn

NETFLIX €15Bn

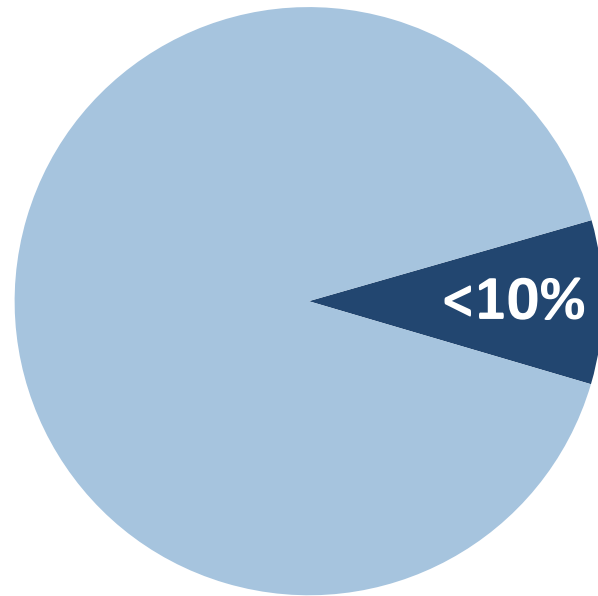
prime video €12Bn

CANAL+ €4Bn

Apple tv €4Bn

FILMS from books represent...

<10%
of the movies produced

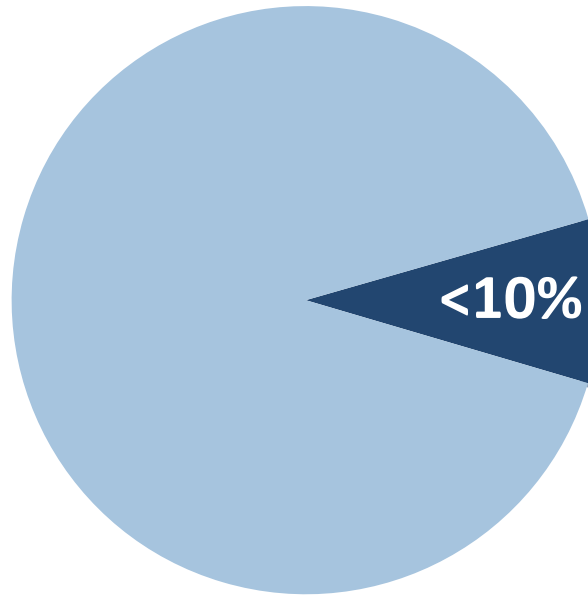


Share of book adaptations of movies produced, %

BOOK ADAPTATIONS OUTPERFORM AT THE BOX-OFFICE

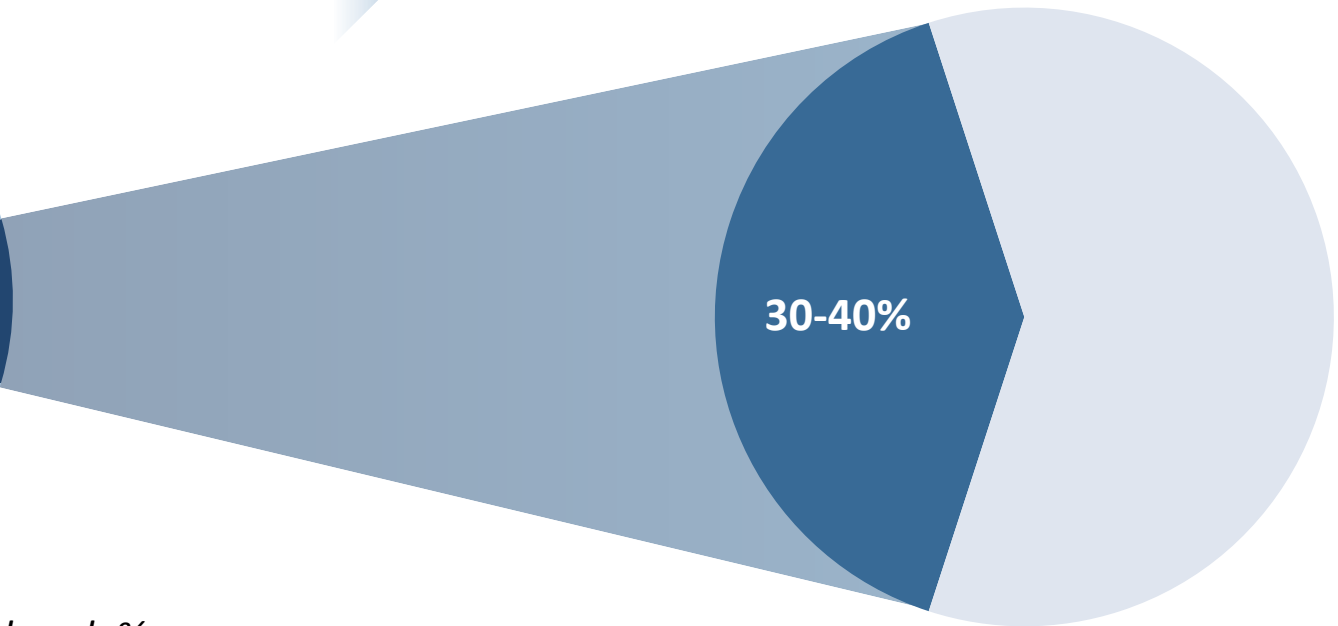
FILMS from books represent...

<10%
of the movies produced



Share of book adaptations of movies produced, %

~30-40%
of the global box-office
top 100 movies

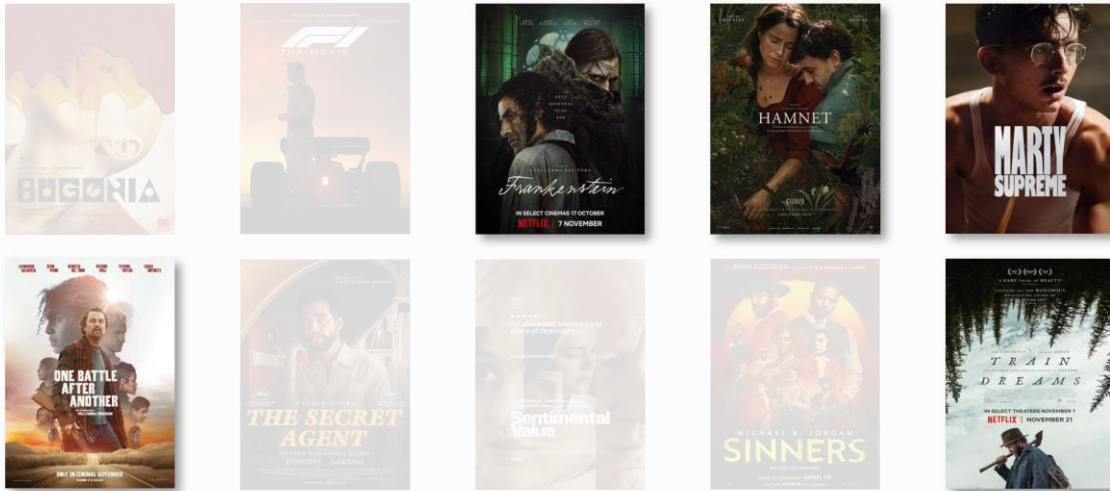


Share of book adaptations of the global box-office top 100, %

BOOK ADAPTATIONS TURN INTO PRESTIGE FILM-MAKING



98th Academy Awards - Best Picture Nominations



~5 of the 10

Best Picture Nominees at the 2026 Oscars are inspired by books

CÉSAR²⁰²⁶



~40%

of the 2026 César Nominations & Awards
are based on books

SERIES ADAPTED FROM BOOKS CONSISTENTLY TOP THE CHARTS

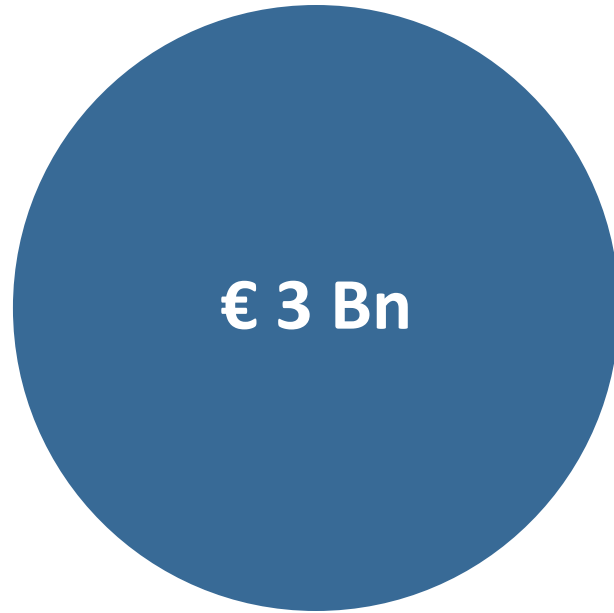
~6 out of the 10

ALL TIME MOST-WATCHED SEASONS
of English shows on Netflix



REVENUES FROM THE SALE OF AUDIOVISUAL RIGHTS REMAIN VERY LIMITED - EXAMPLE OF FRANCE

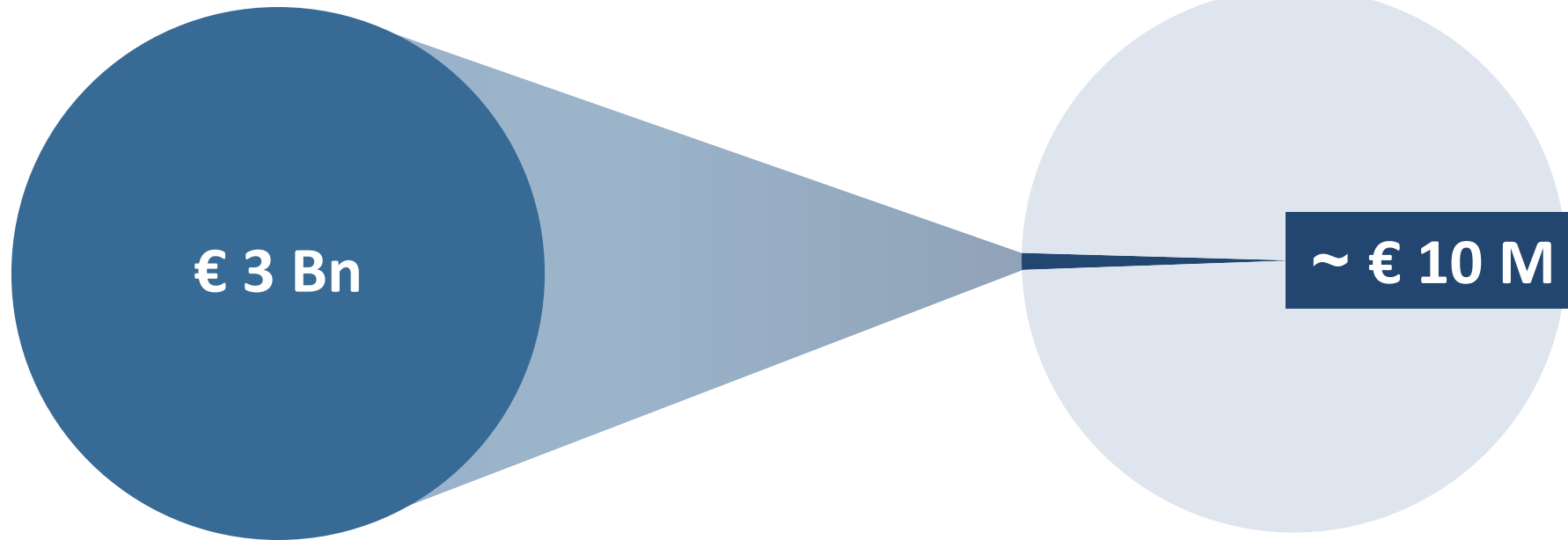
Size of the French book publishing market



REVENUES FROM THE SALE OF AUDIOVISUAL RIGHTS REMAIN VERY LIMITED - EXAMPLE OF FRANCE

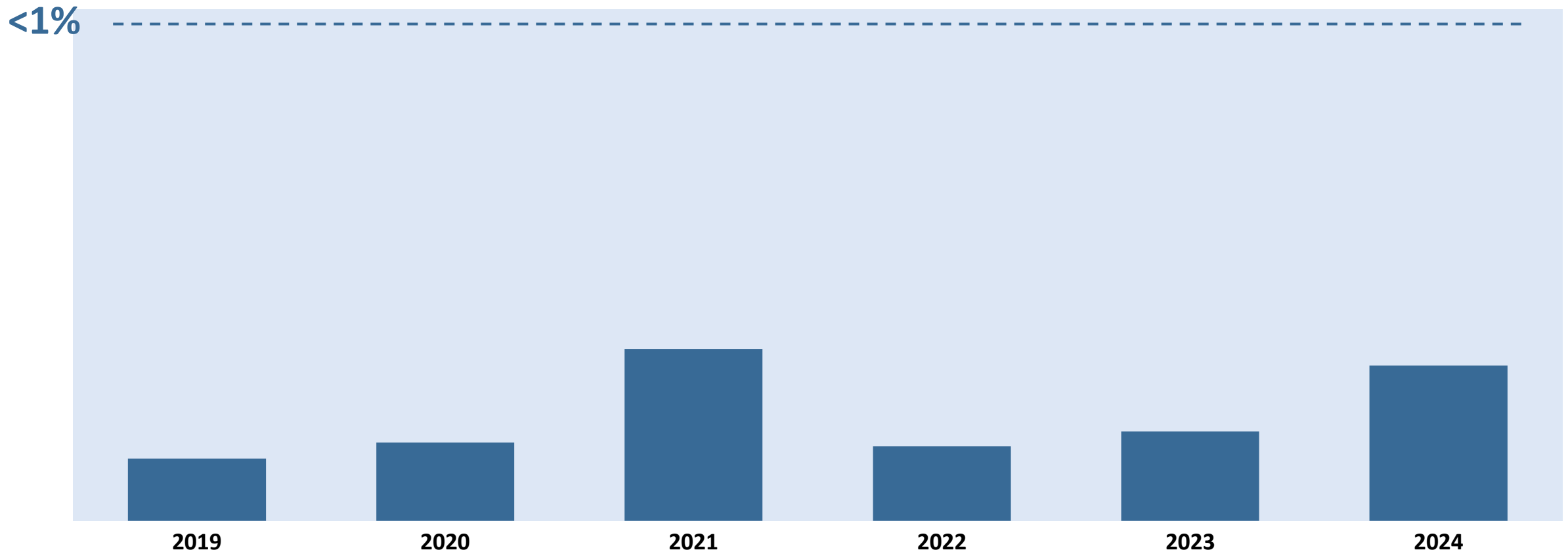
Size of the French book publishing market

Revenues from the sale of audiovisual rights

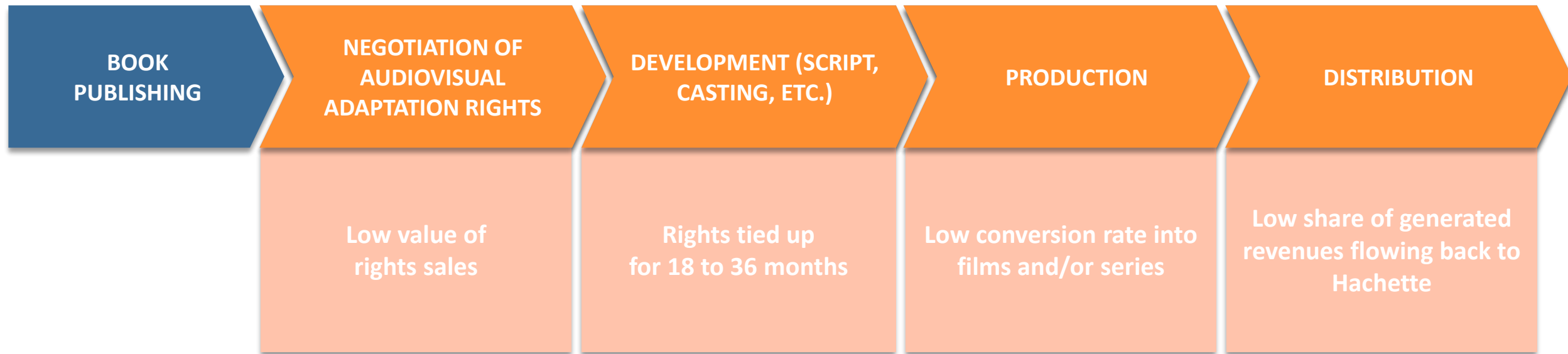


AND HACHETTE IS NO EXCEPTION

Share of Hachette's global net revenues from audiovisual rights sales, %



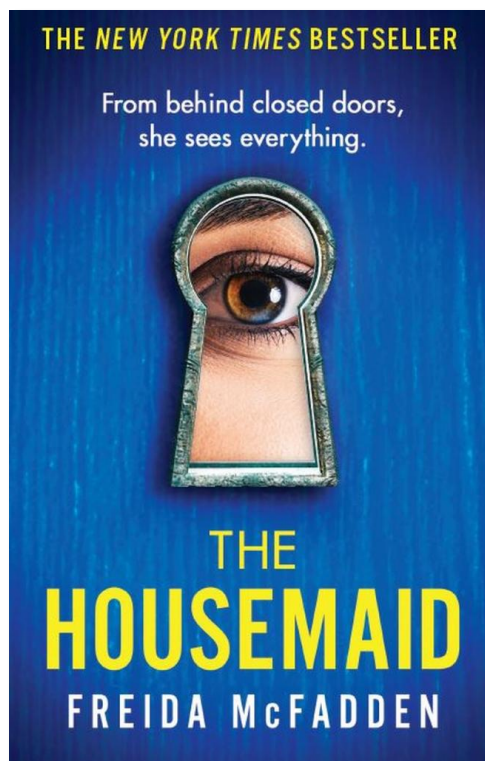
BOOK PUBLISHERS CAPTURE VERY LITTLE OF THE VALUE CREATED ON SCREEN



SUCCESSFUL BOOK ADAPTATIONS DRIVE SIGNIFICANT SPIKES IN BOOK SALES

Increase in book sales

During the 3 months following the release of audiovisual adaptations, compared to the 3 months before release, in units sold



+ 50%

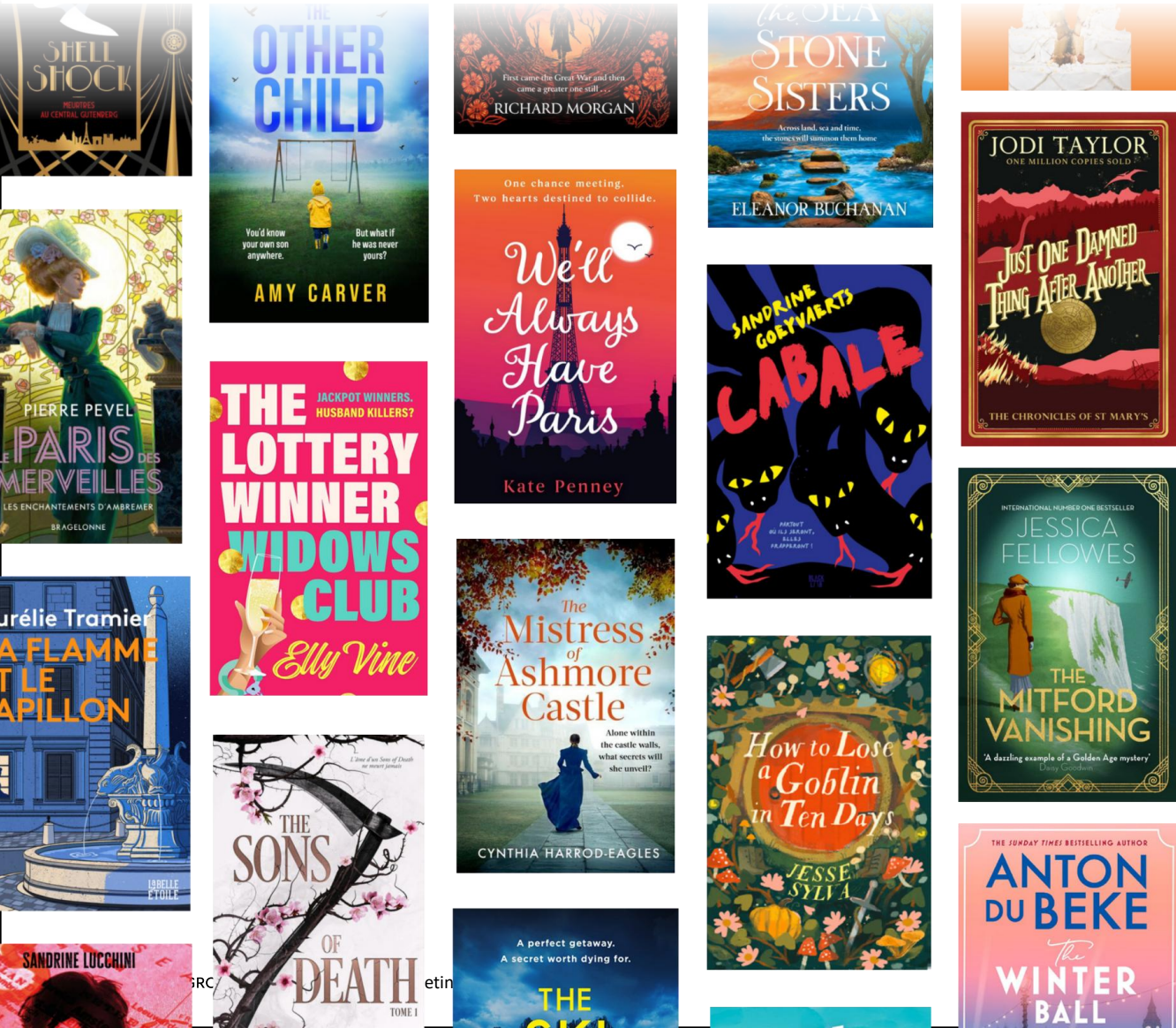


x 85



x 530

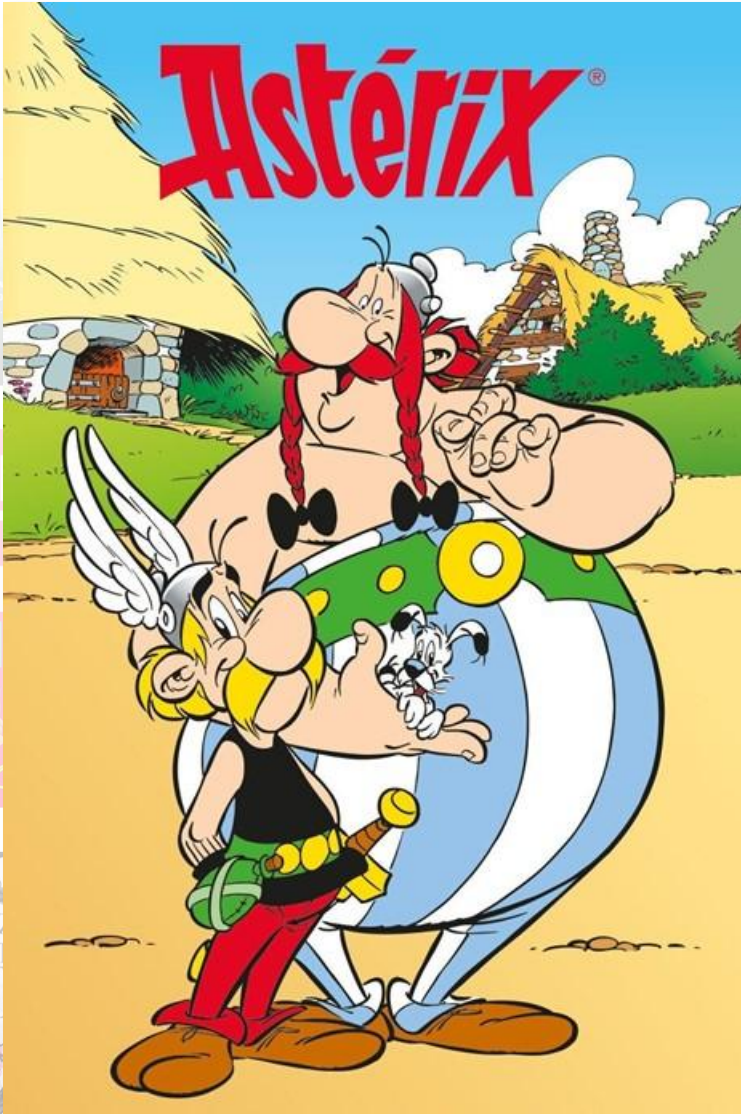
HACHETTE: A RESERVOIR OF HIGH-POTENTIAL TITLES



100,000+ TITLES

with adaptation rights

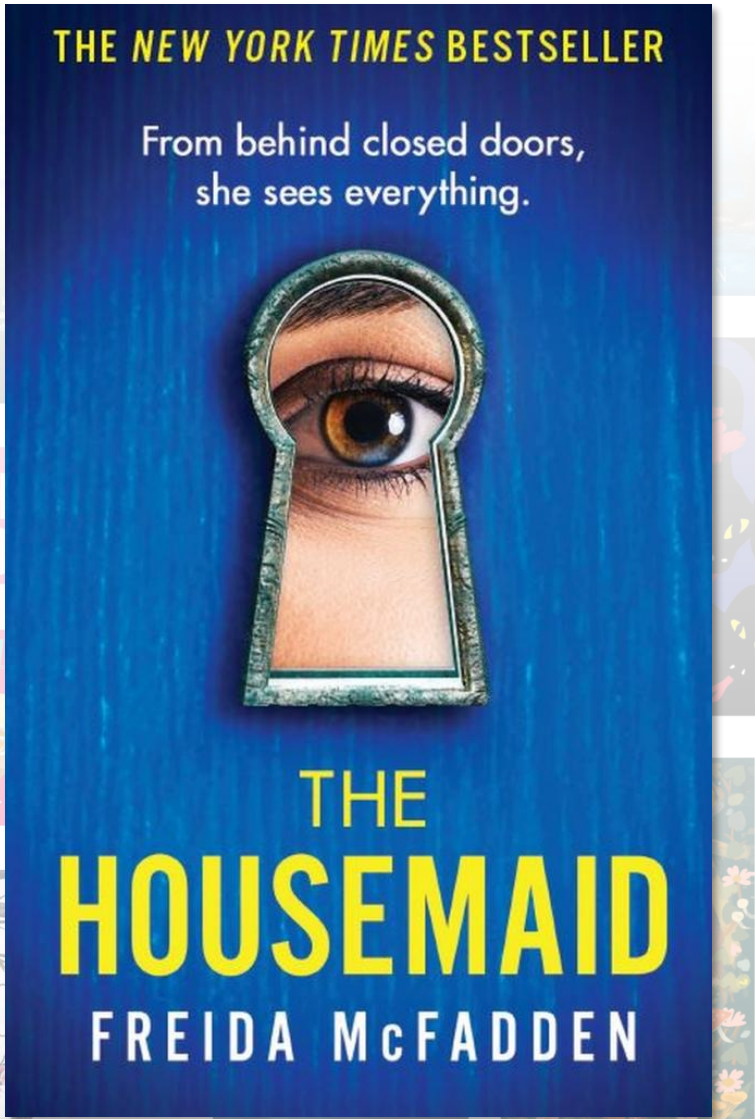
HACHETTE: A RESERVOIR OF HIGH-POTENTIAL TITLES



~\$500M

Cumulative global box-office from
live-action movies since 1999

HACHETTE: A RESERVOIR OF HIGH-POTENTIAL TITLES



> \$400M

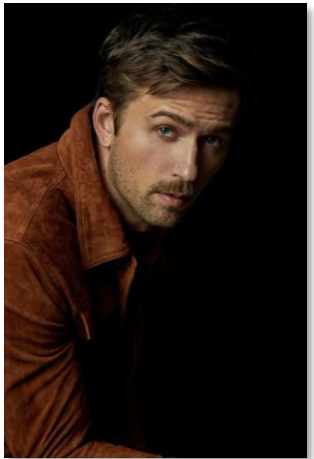
Global box-office



Sydney Sweeney

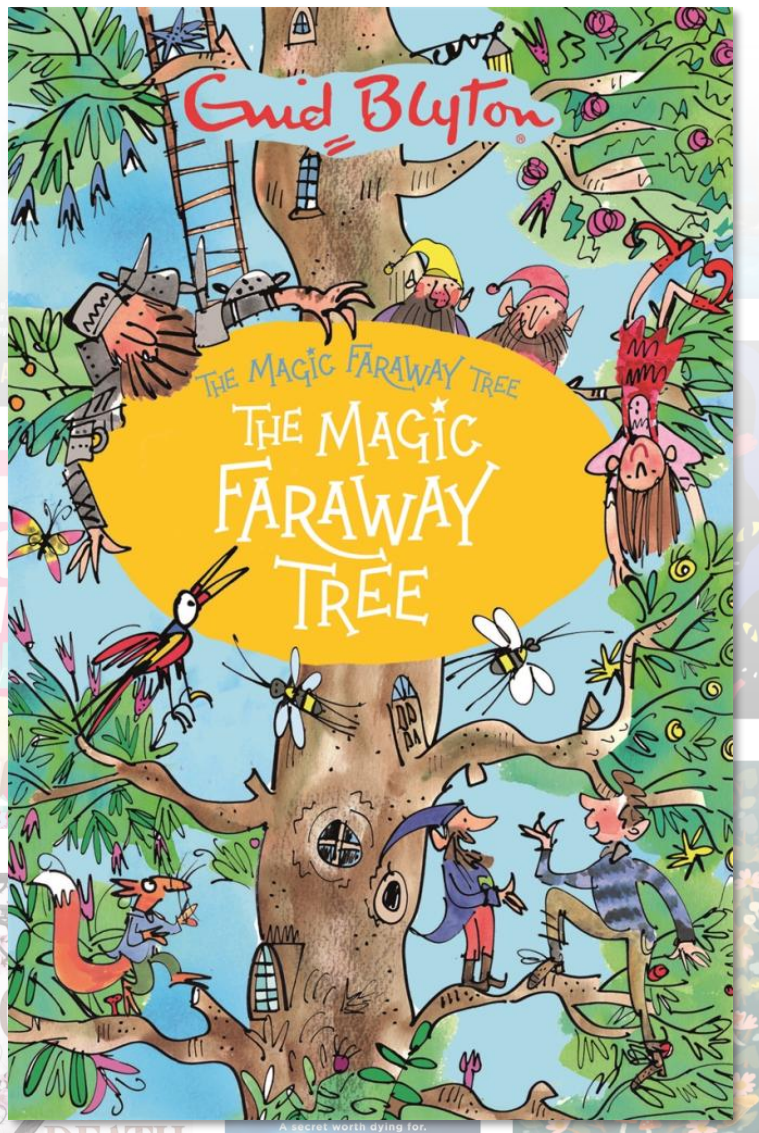


Amanda Seyfried



Brandon Sklenar

HACHETTE: A RESERVOIR OF HIGH-POTENTIAL TITLES



> \$25M

UK box-office
after 1 month of release



Andrew Garfield



Nicola Coughlan



Claire Foy

CANAL+

A GLOBAL LEADER IN AUDIOVISUAL PRODUCTION & DISTRIBUTION

Lagardère
PUBLISHING

42M+

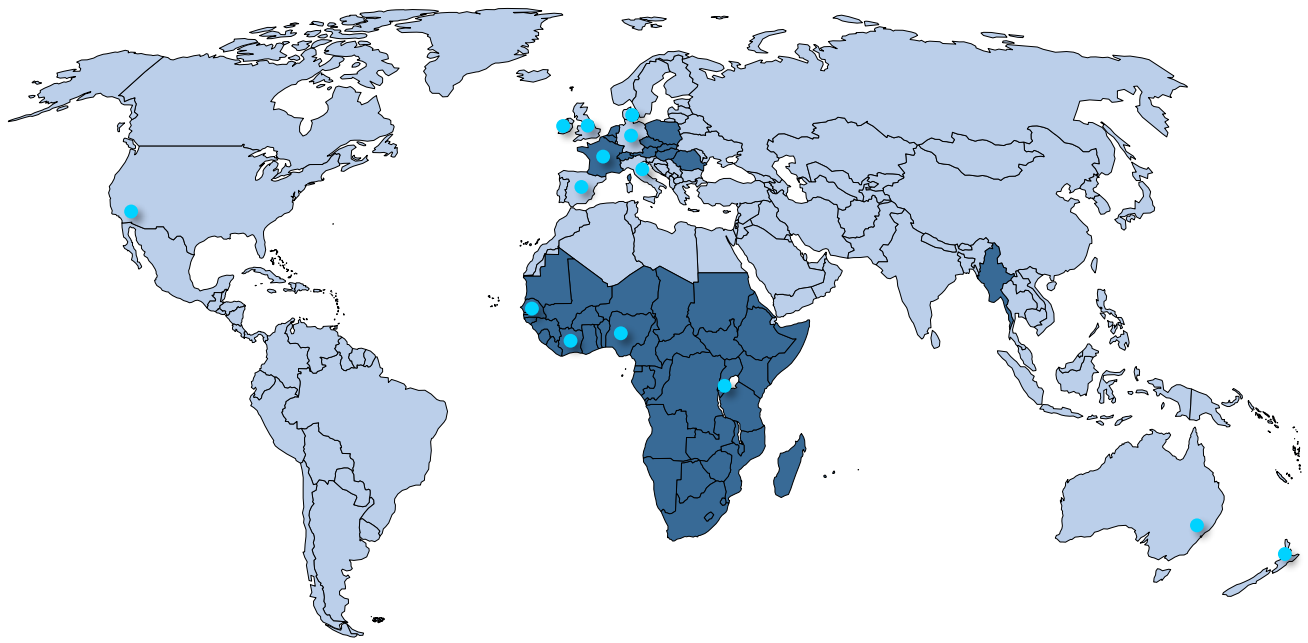
SUBSCRIBERS

70+

COUNTRIES

400M

ACTIVE USERS
EACH MONTH



BROADCASTER

OF THE BEST MOVIES
& SERIES

AND OF ALL
THE BEST SPORT
COMPETITIONS

PRODUCER

OF 200 MOVIES & 80 SERIES EACH YEAR
WITH 23 PRODUCTION COMPANIES

#1 INDEPENDENT DISTRIBUTOR

IN EUROPE



FRANCHISE MODEL: PADDINGTON HAS GENERATED OVER €1.5BN IN GROSS CONSUMER SALES

2014

2017

2019

2021

2022

2023

2024

2025

2027

2029



FILMS



€700+M
BOX-OFFICE

TV - SERIES



TV SERIES



LIVE & CULTURAL EVENTS



9 AWARDS FOR THE STAGE MUSICAL



LICENSING MERCH & RETAIL



A TRANSFORMATIVE PARTNERSHIP TO UNLEASH THE AUDIOVISUAL POTENTIAL OF HACHETTE'S CATALOGUE

 hachette
LIVRE



STUDIOCANAL

A DEDICATED TEAM

to develop films and series from Hachette's most high-potential titles

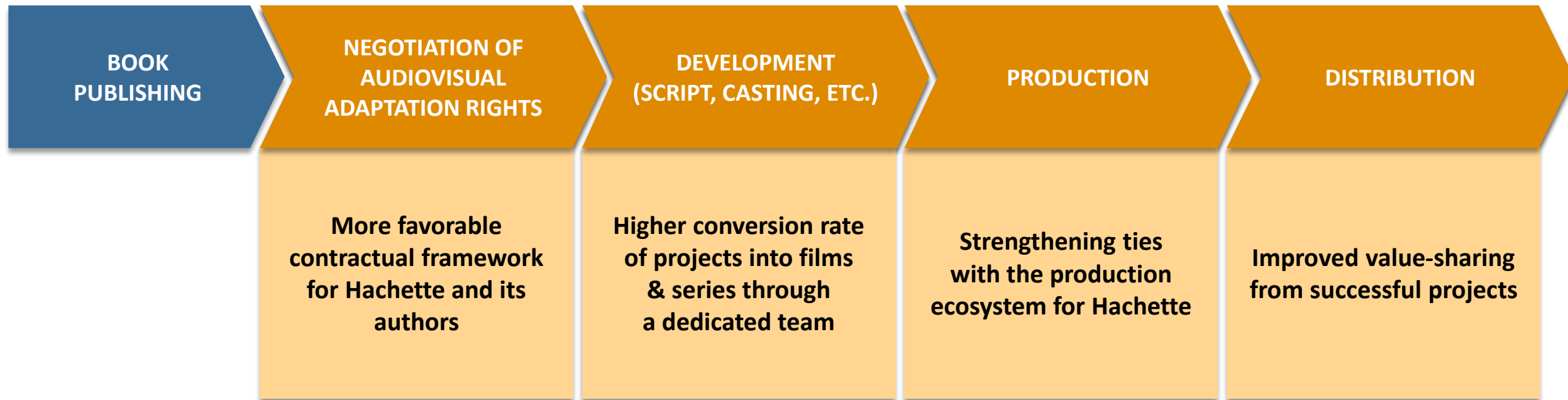
IMPROVED PROFIT-SHARING

for Hachette and its authors on screen adaptation revenues

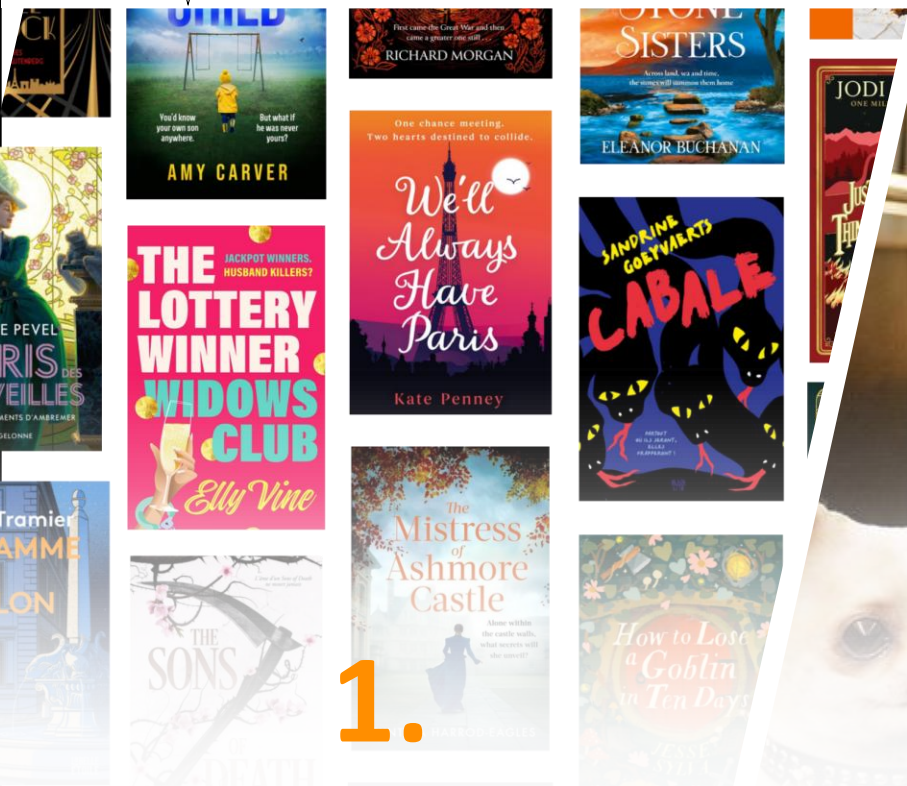
 hachette | **STUDIOCANAL**
ON SCREEN

 hachette | **STUDIOCANAL**
ON SCREEN

WHAT THE PARTNERSHIP CONCRETELY DELIVERS FOR HACHETTE



EXPECTED POSITIVE OUTCOMES FOR HACHETTE



1.

**STRONGER CAPTURE
OF THE VALUE GENERATED
BY AUDIOVISUAL
ADAPTATIONS**



2.

**ACCELERATION OF BOOK AND
MERCHANDISING SALES**



3.

**ENHANCED ATTRACTIVENESS TO
AUTHORS**

LESLIE WOLFE



THE
SURGEON

#1 Worldwide on Amazon Kindle
+66 million pages read

Translated into 16 languages

Trusted
surgeon.

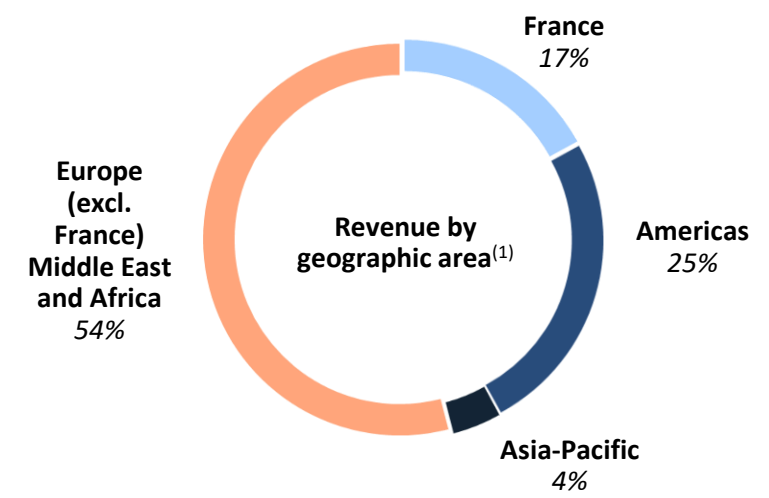
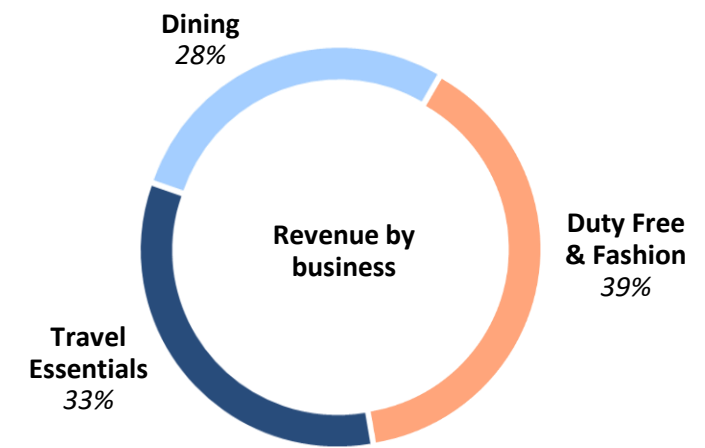
Loving wife.

Murderer?

LAGARDÈRE TRAVEL RETAIL IN BRIEF

- €6,133m**
Revenue
- €312m**
EBITA
- 24,543**
employees
- Operations in
some 300
airports
- Operations in **700**
rail and urban
transport stations
- Over **4,800**
stores and
restaurants

No. 3 operator in Travel Retail worldwide
No. 2 operator in airport Travel Retail worldwide
No. 1 operator in Travel Essentials worldwide
No. 1 operator in Travel Retail in France
No. 1 operator in Travel Retail Fashion in Europe
No. 4 operator in airport Duty Free and in Dining
 in travel hubs worldwide



1. By destination

LAGARDÈRE TRAVEL RETAIL: 2025 ACHIEVEMENTS

- **Continued growth momentum with record recurring EBIT**
- **Consolidation of the division's position as a major player in Travel Retail**
 - Strategic tenders won in Frankfurt (Germany), London Heathrow (United Kingdom), Sydney (Australia), Atlanta (United States), Singapore and other major airports
 - Takeover of all Duty Free operations at Amsterdam Airport Schiphol (Netherlands)
 - Numerous openings in the United States and South America (Peru and Chile), the Middle East (Saudi Arabia), Asia-Pacific (Cambodia, Australia and New Zealand), Europe (France, Italy, etc.), and Africa
 - Operations launched in five new countries (Albania, Cambodia, Cameroon, Rwanda and Turkey)



- **Actively pursuing a network expansion policy: consolidating in mature markets and accelerating in emerging markets**
- **Stepping up innovation and research focused on AI to optimise operating efficiency and enhance the customer experience**

LAGARDÈRE LIVE IN BRIEF

Lagardère NEWS

3 press titles
1 global press brand

5 million monthly readers⁽¹⁾

158 employees

Le Journal du Dimanche

LE JDMAG

LE JDNEWS

ELLE
INTERNATIONAL

Lagardère LIVE ENTERTAINMENT

3 activities (managing venues, producing concerts, hosting and promotional services)

3 performance venues
Over 1 million spectators

89 employees

CASINO DE PARIS

FOLIES BERGÈRE

ARKEA ARENA



EUTERPE PROMOTION

Lagardère RADIO

3 radio stations
1 advertising sales brokerage

More than 5.3 million daily listeners⁽²⁾

343 employees

Europe 1
LA RADIO LIBRE

Europe 2
POP RADIO

RFM
LE MEILLEUR DE LA MUSIQUE

Lagardère
PUBLICITÉ NEWS

Lagardère Paris Racing



14,000 members
41 tennis courts and **8** padel courts
2 swimming pools (including **1** Olympic-size)
220 employees

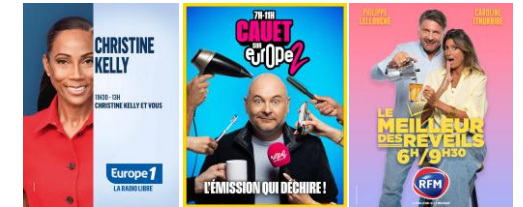
■ Lagardère News

- Growth in circulation of *Le Journal du Dimanche* (up 10%) and enhancement of its editorial content with the successful launch of *Le JDMag*
- Consolidation of the global leadership of the ELLE brand (diversification to non-media segments)



■ Lagardère Radio

- Continued recovery at Europe 1 and digital transformation
- Successful repositioning of Europe 2 and the RFM breakfast show
- Lagardère Publicité News established as the leading private radio advertising brokerage in digital audio



- **Lagardère Live Entertainment:** confirmation of its position as a major player in the performing arts in France with record levels of activity



- **Lagardère Paris Racing:** fourth edition of Trophée Clarins, an international women's professional tennis tournament (WTA 125)



- **Pressing ahead with digital transformation and growing the audiences for Lagardère News and Lagardère Radio**
- **Expanding the ELLE brand worldwide, particularly to non-media segments**
- **Leveraging the operational excellence of Lagardère Live Entertainment and Lagardère Paris Racing**

3. FOCUS ON PRISMA MEDIA

Arnaud Lagardère
Chairman of Prisma Media



€ **€266m**
Revenue

★ **More than 30**
leading brands

📄 **More than 110**
million
magazines
sold each year

▶ **800 million**
videos viewed
each month

👤 **38 million**
French readers
each month

No. 1 magazine publisher in France

No. 1 online publisher in France



Télé-Loisirs

(SIMONE)

**Femme
actuelle**

**Cuisine
Actuelle**

Capital

GEO

**ici
Paris**

prima



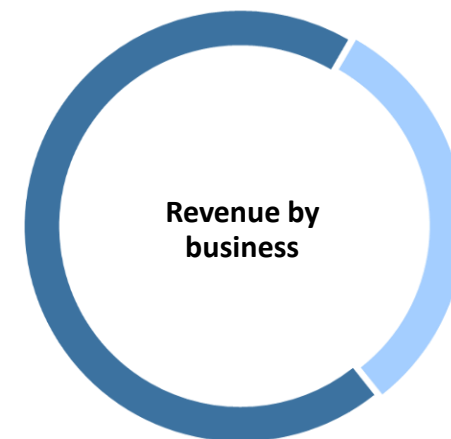
Voici

teleZ

neon

**France
Dimanche**

Paper
69%



Digital
31%

2025 ACHIEVEMENTS AND 2026 STRATEGIC PRIORITIES

■ Adapting to the market

- Ongoing decline in print revenues (structural erosion) and now digital (heightened pressure from platforms and changing usage patterns)
- Proposed transformation and departure plan currently under discussion to turn the situation around (increase room for manoeuvre, boost agility)

■ Strengthening the celebrity unit and consolidating Prisma Media's leadership on that segment, alongside *Voici*

- Acquisition of weekly titles *Ici Paris* and *France Dimanche*

■ Refocusing and redeployment

- Divesting the luxury unit to Vivendi so as to refocus Prisma Media on its historic core business and strengthen its leadership in women, TV, discovery, business and economics and celebrities
- Building a less "Google-dependent" model and becoming a leader in AI



COTE SUD
Milk
BAZAAR
IDEAT
The Good Life

4. CONCLUSION

Jean-Christophe Thiery

Chairman and Chief Executive Officer of Louis Hachette Group



LOUIS HACHETTE GROUP

Continuation of our collective adventure

- Consolidating our leading positions
- Continued strong, sustainable growth
- Strict financial discipline in an uncertain environment

Louis Hachette Group has all the assets needed to look to the future with ambition!

LOUIS HACHETTE GROUP



FULL-YEAR 2025 RESULTS

Grégoire Castaing
Deputy Chief Executive Officer

Combined General Meeting
5 May 2026

Contents

- 1. Full-year 2025 results**
- 2. Dividend and share price**
- 3. First-quarter 2026 revenue**



1. FULL-YEAR 2025 RESULTS

A SOLID PERFORMANCE AND RECORD FINANCIAL RESULTS

LOUIS HACHETTE GROUP

Revenue

€9.6bn
+4% reported
+3% LFL

EBITA⁽¹⁾

€551m
+8%

Profit for the year⁽¹⁾

€112m
x2

CFAIT⁽¹⁾

€363m
+39%

Net debt⁽¹⁾

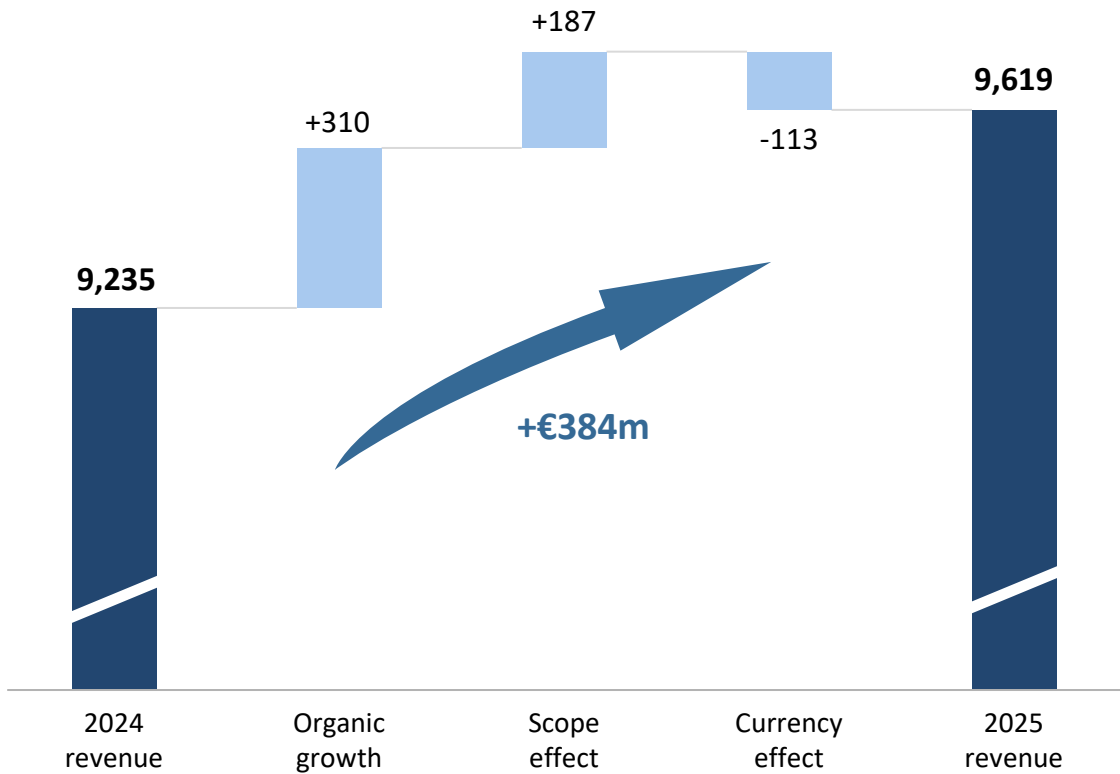
€1,590m
-€236m

Leverage ratio⁽¹⁾

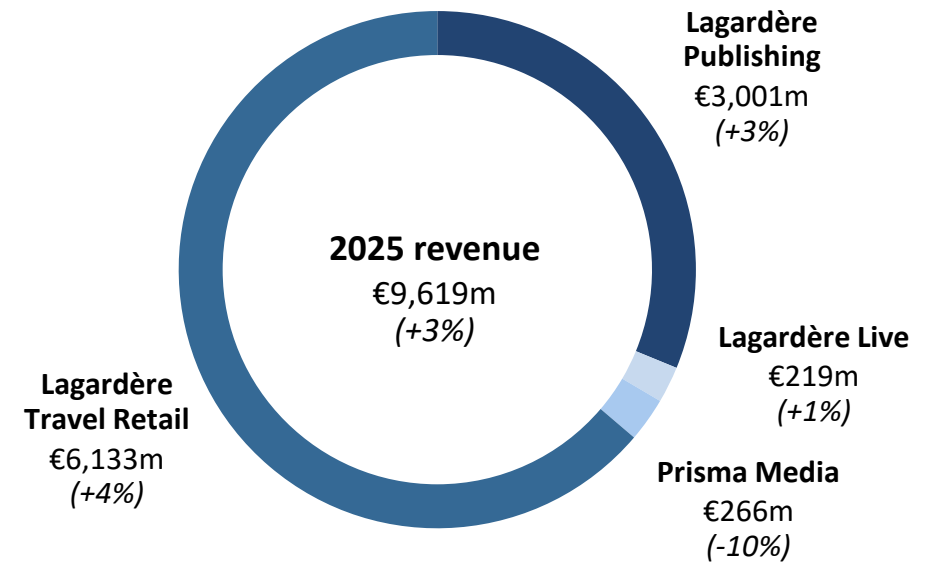
1.95x

ROBUST REVENUE GROWTH IN 2025 DRIVEN BY LAGARDÈRE GROUP ACTIVITIES

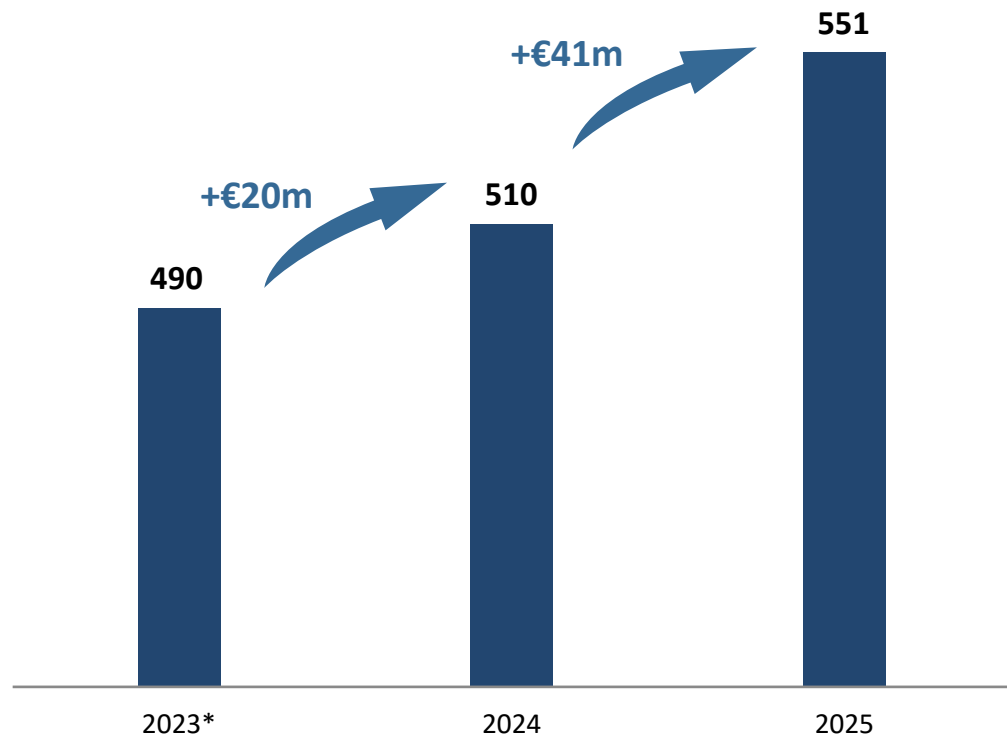
Revenue growth (€m)



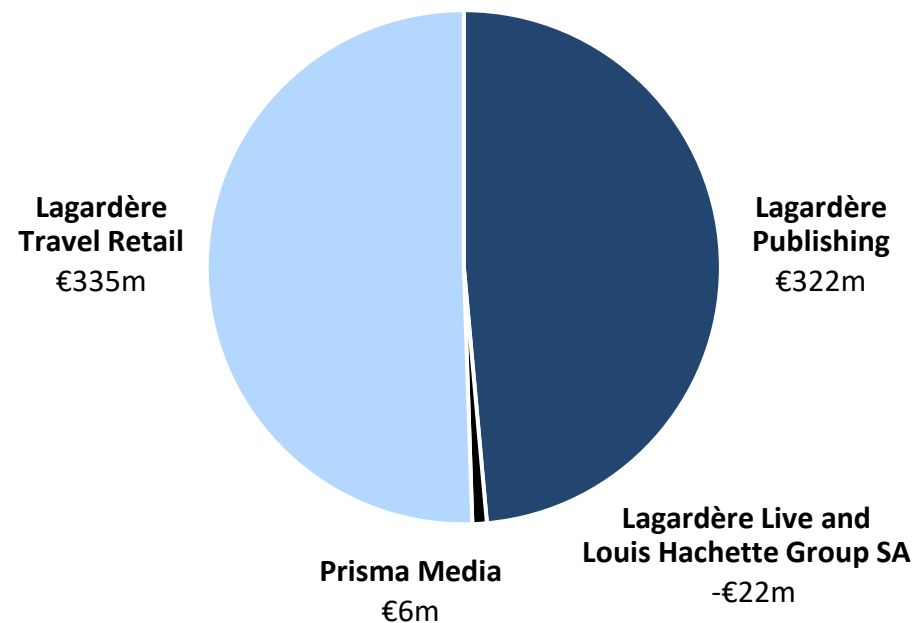
2025 revenue by business (€m and % of like-for-like growth)



**Growth in EBITA⁽¹⁾
(€m)**



**2025 EBITA excluding restructuring costs
by business (€m)**

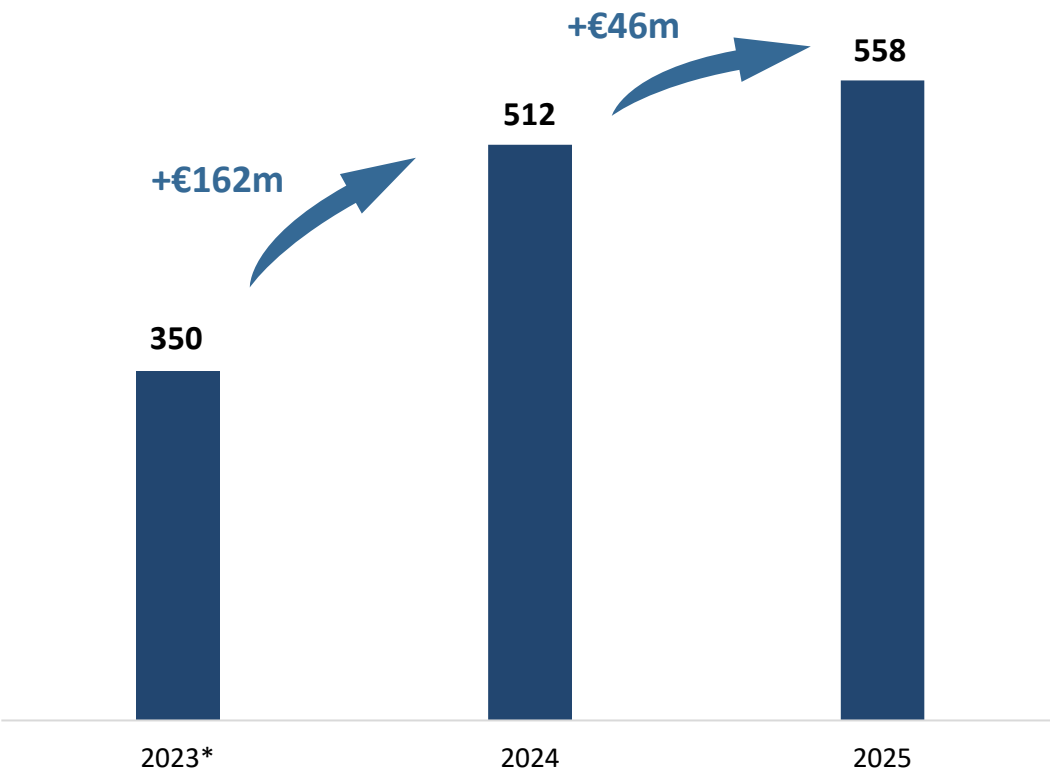


CONSOLIDATED INCOME STATEMENT

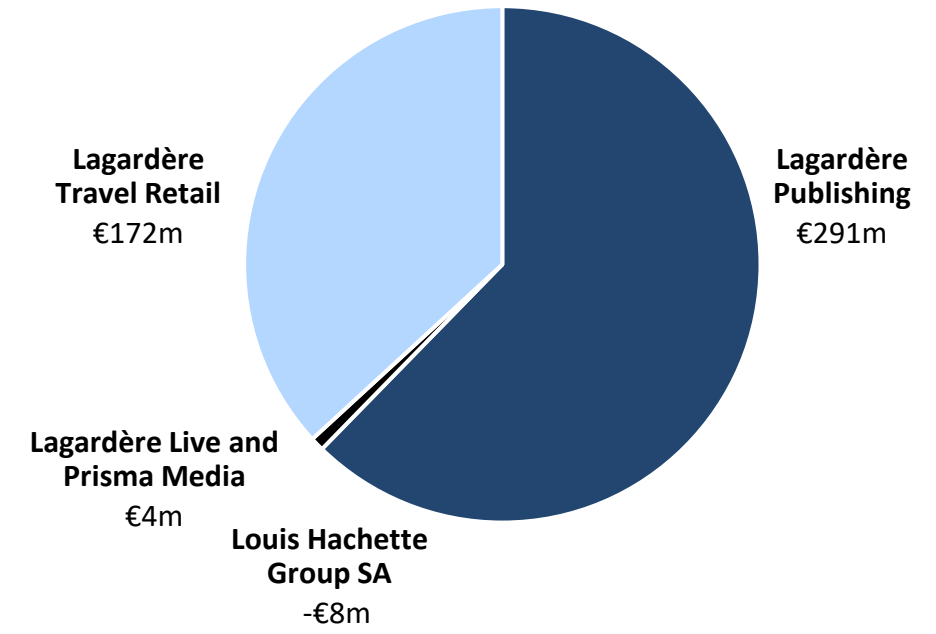
LOUIS HACHETTE GROUP

<i>(€m)</i>	2024	2025	Reported change (%)
Revenue	9,235	9,619	+4%
EBITA⁽¹⁾	510	551	+8%
Amortisation of acquisition-related intangible assets	(193)	(195)	
Other items (including impact of IFRS 16)	84	73	
Profit before finance costs and tax	401	429	
Finance costs, net	(149)	(128)	
Interest expense on lease liabilities	(107)	(116)	
Income tax expense	(93)	(73)	
Profit for the year	52	112	2.1x
Minority interests	(39)	(90)	
Profit – Group share	13	22	1.7x

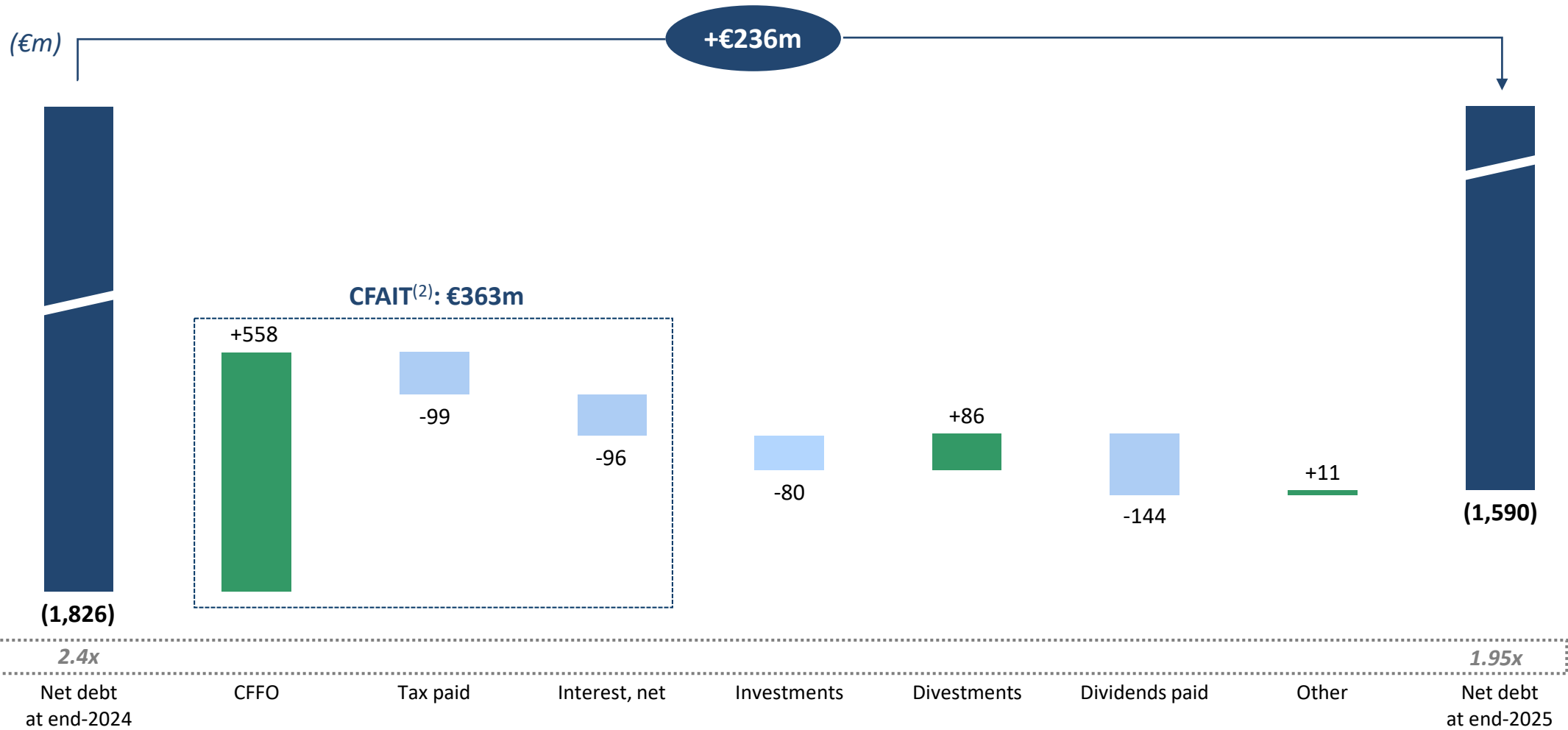
**Growth in CFO⁽¹⁾
(€m)**



2025 CFO⁽¹⁾ after tax by business (€m)



HUGE REDUCTION IN NET DEBT



SOLID BALANCE SHEET

LOUIS HACHETTE GROUP

<i>(€m)</i>	31 Dec. 2024	31 Dec. 2025
Total non-current assets	9,068	9,018
Investments in equity-accounted companies	150	140
Total current assets	2,736	2,653
Cash and cash equivalents	422	633
TOTAL ASSETS	12,376	12,444

<i>(€m)</i>	31 Dec. 2024	31 Dec. 2025
Total equity	2,976	2,800
Provisions	446	443
Non-current debt	1,851	1,754
Total non-current liabilities	3,177	3,437
Current debt	483	542
Total current liabilities	3,443	3,468
TOTAL EQUITY AND LIABILITIES	12,376	12,444



2. DIVIDEND AND SHARE PRICE

3rd Resolution
submitted by the Board of Directors

Ordinary dividend

€0.06 per share

€60m

Return⁽¹⁾

4%

Payout ratio⁽²⁾

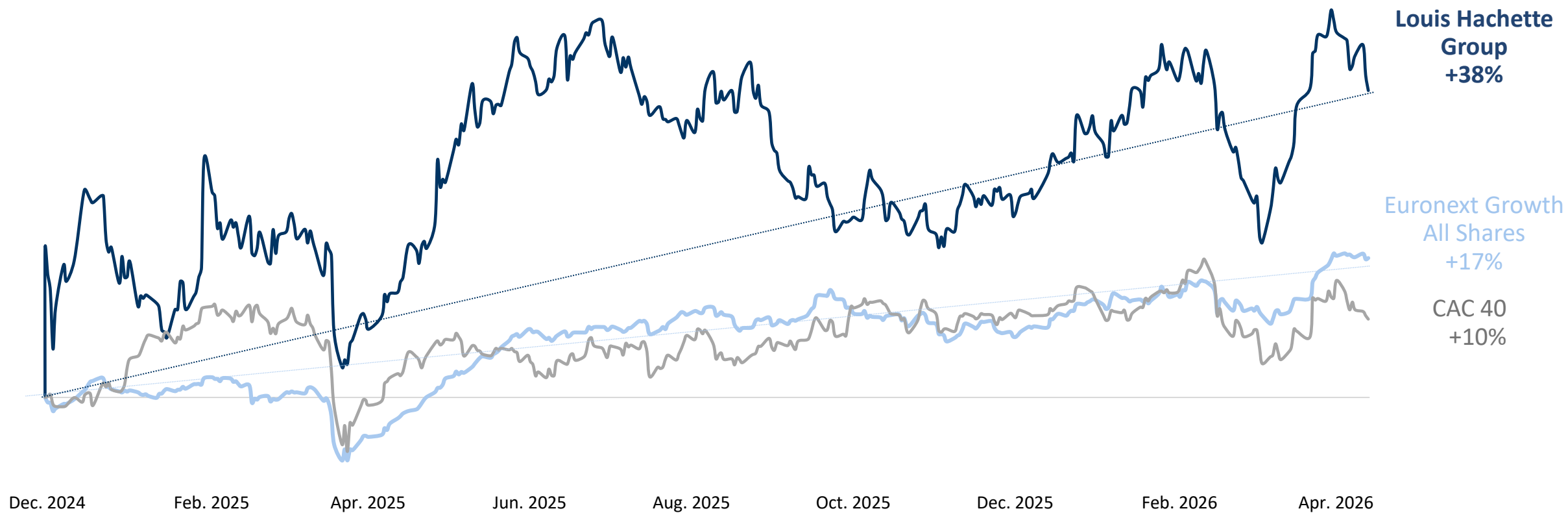
94%

€53 million of the dividend will be deducted from distributable profit, with the remainder from share premiums

Ex-dividend date: 7 May 2026, dividend paid from 11 May 2026

SHARE PRICE SINCE STOCK MARKET LISTING

LOUIS HACHETTE GROUP





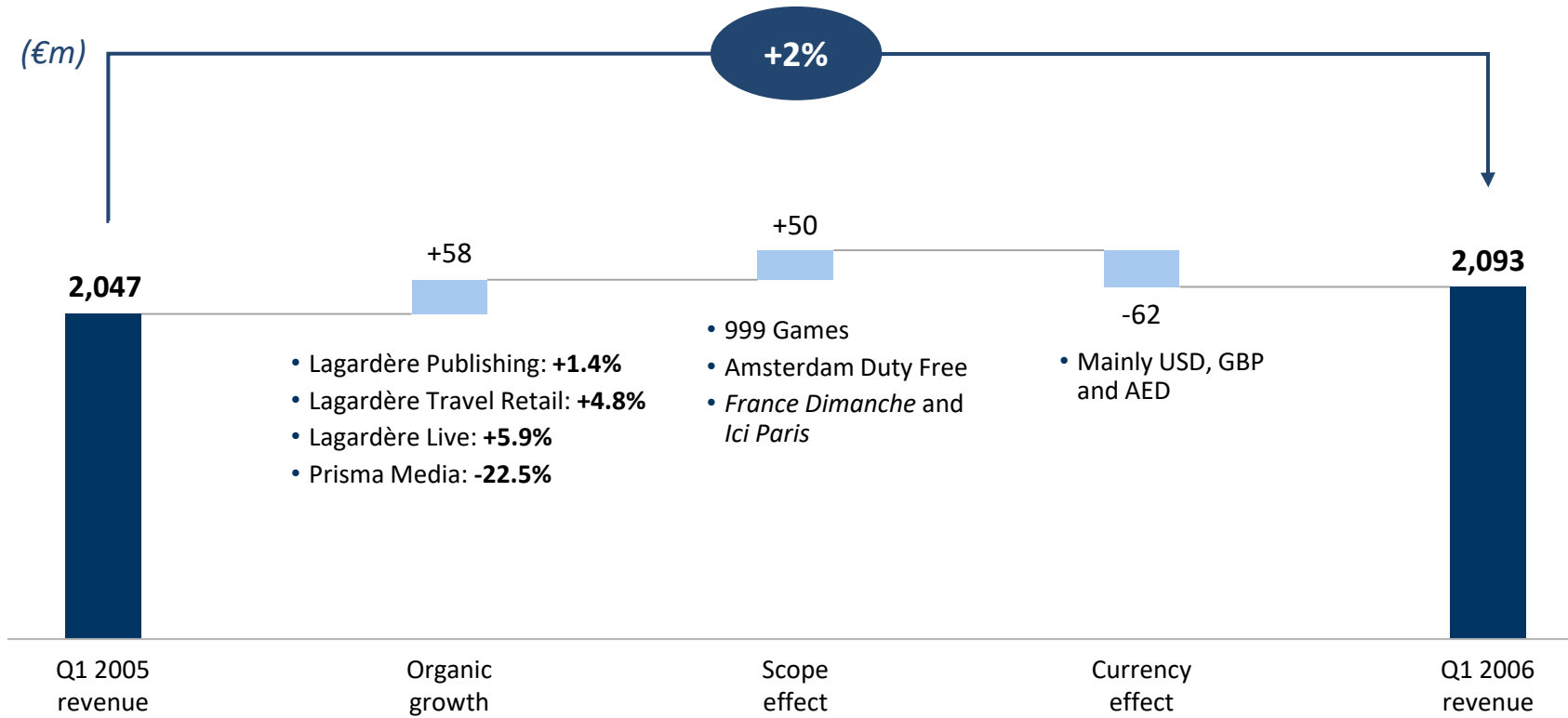
3. FIRST-QUARTER 2026 REVENUE

SIGNIFICANT GROWTH IN FIRST-QUARTER 2026 REVENUE

LOUIS HACHETTE GROUP

<i>(€m)</i>	Q1 2025	Q1 2026	Change (%)	Like-for-like change ⁽¹⁾ (%)
Lagardère Publishing	623	615	-1.1%	+1.4%
Lagardère Travel Retail	1,301	1,365	+5.0%	+4.8%
Lagardère Live	54	57	+2.4%	+5.9%
Total revenue – Lagardère	1,978	2,037	+3.0%	+3.8%
Prisma Media	69	56	-18.4%	-22.5%
Total revenue – Louis Hachette Group	2,047	2,093	+2.0%	+3.0%

TOTAL GROWTH OF 2% IN FIRST-QUARTER 2026



FIRST-QUARTER 2026 REVENUE BY GEOGRAPHIC AREA⁽¹⁾

LOUIS HACHETTE GROUP

United States and Canada

26%

vs 28% in Q1 2025

€2,093m

+€46m

Eastern Europe

15%

vs 14% in Q1 2025

Western Europe⁽²⁾

27%

vs 26% in Q1 2025

France

22%

vs 22% in Q1 2025

Asia-Pacific

6%

vs 6% in Q1 2025

Latin America, Middle East and Africa

4%

vs 4% in Q1 2025

LOUIS HACHETTE GROUP



CSR AND SUSTAINABLE DEVELOPMENT: OUR COMMITMENTS

Céline Soubranne
CSR Director

Combined General Meeting
5 May 2026

Cultures *in motion*



Fostering
**a culture
of impact**

4.13 teqCO₂eq/FTE (Scopes 1, 2 & 3 [partial, commuting and business travel])

99.9% of paper certified or recycled (publishing and media)



Fostering
**a culture
of trust**

91% of employees trained in anti-corruption

91% of suppliers presenting high risk assessed by EcoVadis or the equivalent



Fostering
**a culture
of talent**

47% of women top executives

11.6 hours of training on average per employee



Fostering
**a culture
of openness**

34 projects supported by the Hachette Foundation for Reading since 2021

386 young creators supported by the Jean-Luc Lagardère Foundation since 1990

Common targets included in the remuneration of the Group's management teams

Encouraging career development and inspiring commitment from all teams

- The proportion of female top executives reached **47%** in 2025. Women now make up **63%** of the Group's overall workforce and **60%** of managers
- Louis Hachette Group encourages **professional mobility** between its divisions and provides **mentoring** for managers in career advancement phases
- **Engagement surveys** are conducted by Lagardère Travel Retail, covering all of its operating countries in 2025, as well as by Prisma Media and certain Lagardère Publishing entities

Continuing to invest in training in a changing environment

- The divisions have regularly updated **training** policies adapted to their business sector, especially in areas relating to the emerging challenges of AI, representing an average total in 2025 of **11.6 training hours per FTE**
- In 2025, Lagardère Travel Retail launched AURA, a major training programme dedicated to excellence in customer care, to better support client-facing teams operating in points of sale



79%
of employees
completed
engagement
surveys in 2025
(vs 74%
in 2024)



The Group continues to assert its pioneering role in content accessibility

- With **100%** of new titles in **digital format accessible to people with disabilities** as of 2025, Lagardère Publishing already meets the requirements of the European Accessibility Act, effective from 2026. **Audiobooks**, especially adapted to those with reading difficulties, are continuing to grow in popularity in France, the United States, the United Kingdom and Spain
- Through Acuitis, Lagardère Live Entertainment is **raising awareness of hearing risks** among its audiences

Promoting reading in all its forms, a cross-cutting priority

- In 2025, to combat the decline in reading for pleasure, Lagardère Publishing launched a major campaign called **Raising Readers** in the United Kingdom and United States. The initiative will be extended to France in 2026
- Lagardère News and Lagardère Radio devote **weekly columns and daily radio features to books and reading**
- Lagardère Travel Retail's **Relay** network stepped up its events with the Relay Travellers' Readers' Prize, the Relay-SEPM Magazine of the Year Prize, and more



29,000
audiobooks in
the catalogue
in 2025
(up 3,000 vs
2024)



A resolute commitment to decarbonising the Group's business lines

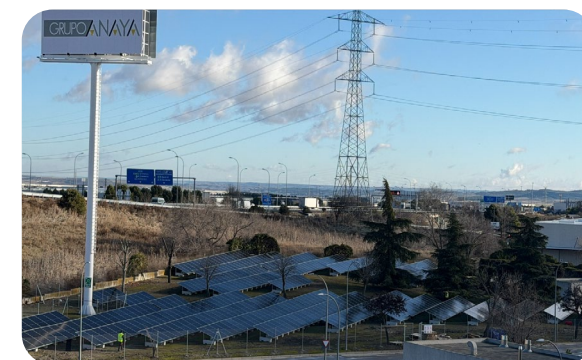
- For the operations of Lagardère, which account for more than 95% of Louis Hachette Group's revenue, a transition plan has been implemented with the aim of achieving a **30% reduction in carbon emissions by 2030** (based on 2019 levels)
- In 2025, the Group stepped up the supply of renewable alternative energies, mainly by installing on-site power facilities and purchasing **green certificates**

Optimising the use of resources, including paper, plastic and food products

- Paper remains one of the Group's major resources; **99% of the Group's supply comes from certified or recycled sources**. Prisma Media uses recycled paper for 23% of its printed output
- Lagardère Publishing uses **eco-design** techniques to achieve its decarbonisation targets, as well as its objective of reducing plastic use by 25% for books (box sets, etc.) and in the supply chain
- Lagardère Travel Retail is continuing to deploy its Fight to Limit Our Waste (FLOW) programme: 1,300 employees have been trained, with a particular focus on combating **food waste**. By 2025, the division had achieved its target of ensuring that 75% of its supply of **water bottles is made from recycled plastic (RPET)**



125,000
meals saved
from waste in
2025 under the
Too Good To Go
partnership



Mobilising our teams around anti-corruption behaviour

- By 2025, 91% of employees had taken part in **anti-corruption training** over the preceding two years, within both Lagardère and Prisma Media. Specific training sessions have also been devised for managers of Lagardère Travel Retail points of sale, given their very particular role



91%
of teams
received
anti-corruption
training

Deploying ever more responsible practices with our suppliers

- Given its extensive international footprint, Lagardère works with **EcoVadis** in regularly assessing the **environmental and social performance of its suppliers**. In 2025, Lagardère assessed **91%** of high-risk supplier expenditure via EcoVadis or equivalent standards
- Although value chains are global, **local sourcing** is prioritised, as Lagardère Travel Retail's customers appreciate the way in which their destinations' identities are shown in a positive light. On average, **one quarter of sales** is made up of products with identifiable national roots



LOUIS HACHETTE GROUP



REPORTS OF THE
STATUTORY AUDITORS

Combined General Meeting
5 May 2026

▪ **Unqualified opinion on the financial statements**

- “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 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.”

▪ **Emphasis of matter**

- “Without qualifying our opinion, we draw your attention to paragraph 1 “General information” of the “Accounting principles and valuation methods” section of the notes to the financial statements, which describes the impact of the first-time application of ANC Regulation 2022-06.”

▪ **Justification of assessments**

- The justification of our assessments relates to the estimates and judgements used in the valuation of investments

▪ **Unqualified opinion on the 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 2025 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.”

▪ **Emphasis of matter**

- “Without qualifying our opinion, we draw your attention to note 1 to the consolidated financial statements, which describes the changes in accounting policies relating to the presentation of the consolidated income statement and consolidated statement of cash flows.”

▪ **Justification of assessments**

- The justification of our assessments relates to the estimates and judgements used in:
 - the measurement of goodwill
 - the recognition of revenue by Lagardère Publishing concerning returns estimates

▪ Agreement authorised during the year ended 31 December 2025

- We have not been notified of any agreements authorised during the year ended 31 December 2025 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 previous years that remained in force during the year

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

REPORT BY ONE OF THE STATUTORY AUDITORS ON THE VOLUNTARILY PREPARED SUSTAINABILITY INFORMATION

Annual Report, pages 103 to 105

LOUIS HACHETTE GROUP

- **Report designed to provide a limited assurance conclusion on selected sustainability information included in the Report on Sustainability Information within the Management Report**
 - The procedures performed for a limited assurance engagement are less extensive than those required for a reasonable assurance engagement
- **Limited assurance conclusion**
 - Nothing has come to our attention that causes us to believe that the selected sustainability information included in our report and disclosed in the notes to our report has not been prepared, in all material respects, in accordance with the *ad hoc* criteria defined by the Company (hereinafter referred to as the “Guidelines”)
- **Emphasis of matter**
 - The information presented in section “2.3.4 Fostering a culture of impact” in paragraph “2.3.4.1.3 Metrics and results” of the Report on Sustainability Information highlights the uncertainties inherent in the method used to collect data and estimate Scope 3 greenhouse gas emissions, and in particular the changes made in 2025 by Lagardère Travel Retail
 - Section “2.5 CSR methodology and scope” of the Report on Sustainability Information states that the information has been prepared voluntarily in accordance with the Guidelines. As such, it does not constitute information prepared in accordance with the ESRS

The reports contain no comments on the authorisations and delegations of authority granted to the Board of Directors

- **Report on the issue of ordinary shares and/or any securities, with pre-emptive subscription rights for existing shareholders (8th and 10th resolutions)**
 - Delegation of authority given to the Board of Directors to issue, with pre-emptive subscription rights, shares or other securities giving access to the share capital
 - Authorisation period: 26 months
 - Maximum amount: 33% of the share capital

- **Report on the capital reduction (11th resolution)**
 - Delegation given to the Board of Directors to reduce the Company's share capital by cancelling shares purchased, up to a maximum of 10% of the share capital, per 24-month period

- **Report on the issue of ordinary shares and other securities giving access to the share capital, reserved for members of the Group's corporate savings scheme (12th resolution)**
 - Delegation of competence given to the Board of Directors to decide to issue ordinary shares and/or securities to employees under corporate savings schemes, without pre-emptive subscription rights for existing shareholders
 - Authorisation period: 26 months
 - Maximum amount: 1% of the share capital

- **Report on the authorisation of the free award of existing or new shares (13th resolution)**
 - Authorisation given to the Board of Directors for the free award of existing or new shares, to beneficiaries or categories of beneficiaries that it will determine
 - Authorisation period: 38 months
 - Maximum amount: the total number of any shares that may be awarded pursuant to this authorisation may not, for each calendar year, represent more than 1.1% of the Company's share capital at the award date

LOUIS HACHETTE GROUP



**PRESENTATION AND VOTE
ON RESOLUTIONS**

Combined General Meeting
5 May 2026

- **Approval of the Company's financial statements for the year ended 31 December 2025**

- **Approval of the consolidated financial statements for the year ended 31 December 2025**

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

- **Reappointment of Sophie Chassat as a Director for a four-year term**

- **Reappointment of Maud Fontenoy as a Director for a four-year term**

- **Reappointment of Arnaud de Puyfontaine as a Director for a four-year term**

- **Eighteen-month authorisation for the Board of Directors to trade in the Company's shares, subject to a ceiling of 10% of the share capital**

- **Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing – with preemptive subscription rights – ordinary shares and/or securities carrying immediate or deferred rights to the Company's capital, provided that such issues do not exceed 33% of the share capital**

- **Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing ordinary shares paid up by capitalising reserves, profits or share premiums and/or other eligible items, subject to an aggregate par-value ceiling of €100 million**

- **Twenty-six month authorisation for the Board of Directors to increase the number of securities issued under a capital increase carried out either with or without preemptive subscription rights**

- **Four-year authorisation for the Board of Directors to reduce the share capital by cancelling all or some of the shares purchased by the Company under share buyback programmes, subject to a ceiling of 10% of the share capital**

- **Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing – without preemptive subscription rights – ordinary shares and/or securities carrying rights to the Company's capital, to employees under corporate savings schemes, subject to a ceiling of 1% of the share capital**

- **Thirty-eight month authorisation for the Board of Directors to award free shares to employees and senior executives of the Company and of related companies or groups, subject to an annual ceiling of 1.1% of the share capital**

- **Powers for formalities**