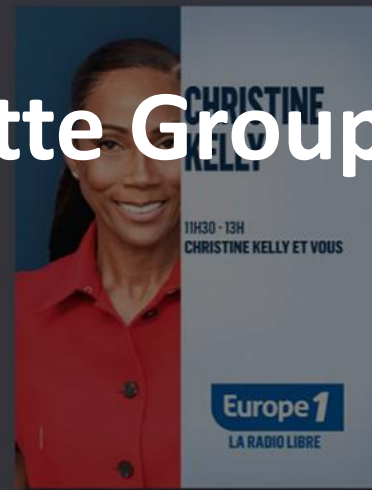


LOUIS HACHETTE GROUP



Investor Presentation

June 2026



Presentation of Louis Hachette Group

LOUIS HACHETTE GROUP

- **A unique group built on two core businesses**, both global leaders in their respective fields and offering distinct and balanced financial profiles
- **A leadership team** focused on value creation and execution. **A lean and agile organization**, driving efficiency, discipline and faster decision-making
- **A proven delivery** on key financial priorities: growth, profitability, cash generation and deleveraging



- **#3 global publishing player** with c.2/3 of revenue generated internationally
- **Resilient and diversified portfolio**
- **Consistent outperformance in a mature market**
- **Growth levers ahead**, including emerging markets, digital expansion and adjacencies
- **Solid financial profile**, combining recurring high margins and strong cash generation



- **#3 global player in a fragmented market**, present across all 3 travel retail segments
- **Sustained growth momentum**
- **Profitable and cash-generative model**
- **Resilience in a volatile environment**, capturing growth through geographic diversification and a differentiated “sense of place”

Other activities



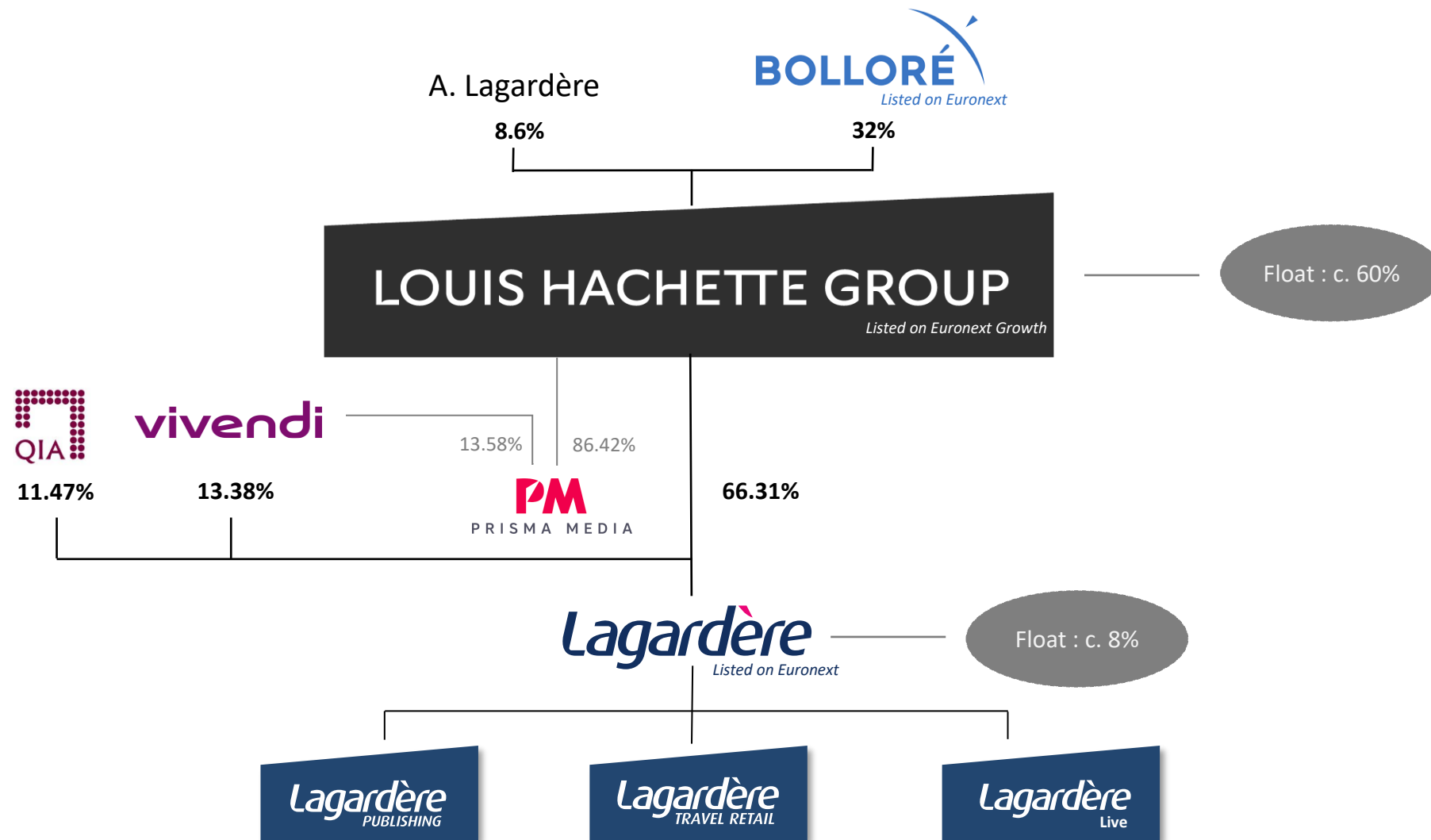
- A portfolio of prestigious and high-value brands, media and iconic venues.



- A profitable business undergoing strategic adaptation

Ownership structure as of May 2026 ⁽¹⁾

LOUIS HACHETTE GROUP





2025 Key figures

2025 Key figures: Growth, profitability and deleveraging delivered

LOUIS HACHETTE GROUP

Revenue

€9.6bn
+4% reported
+3% LFL⁽¹⁾

EBITA⁽²⁾

€551m
+8%

CFFO⁽²⁾

€558m
+9%

CFAIT⁽²⁾

€363m
+39%

Net Debt⁽²⁾

€1,590m
-236m

Leverage Ratio⁽²⁾

1.95X

2025 financial profile

LOUIS HACHETTE GROUP



€9.6bn
Revenue



€551m
EBITA

Lagardère
PUBLISHING



Lagardère
TRAVEL RETAIL



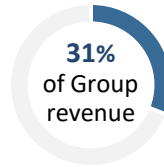
Lagardère
Live



PM
PRISMA MEDIA



€3,001m
Revenue



€308m
EBITA



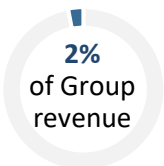
€6,133m
Revenue



€312m
EBITA



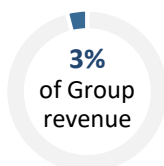
€219m
Revenue



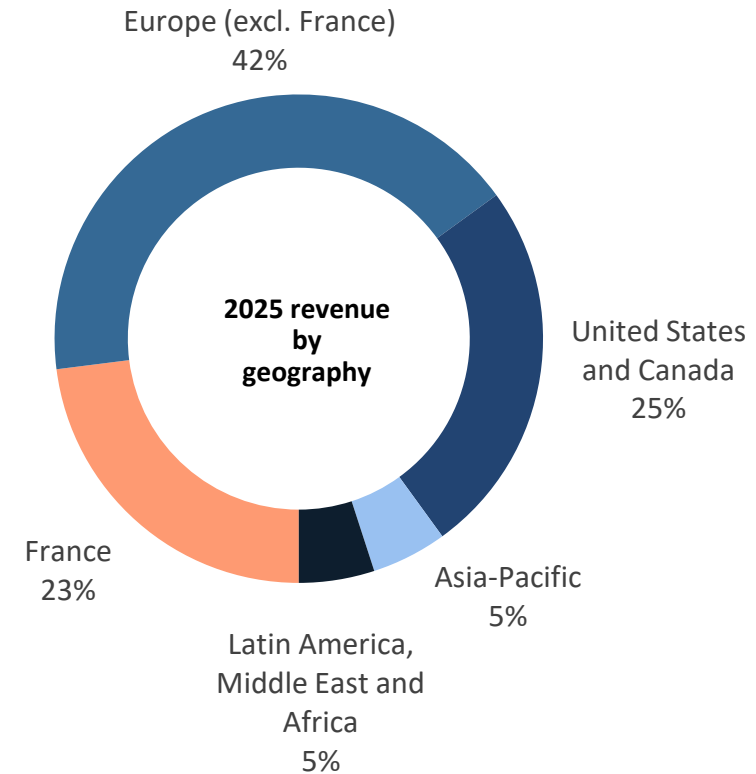
€(20)m
EBITA



€266m
Revenue

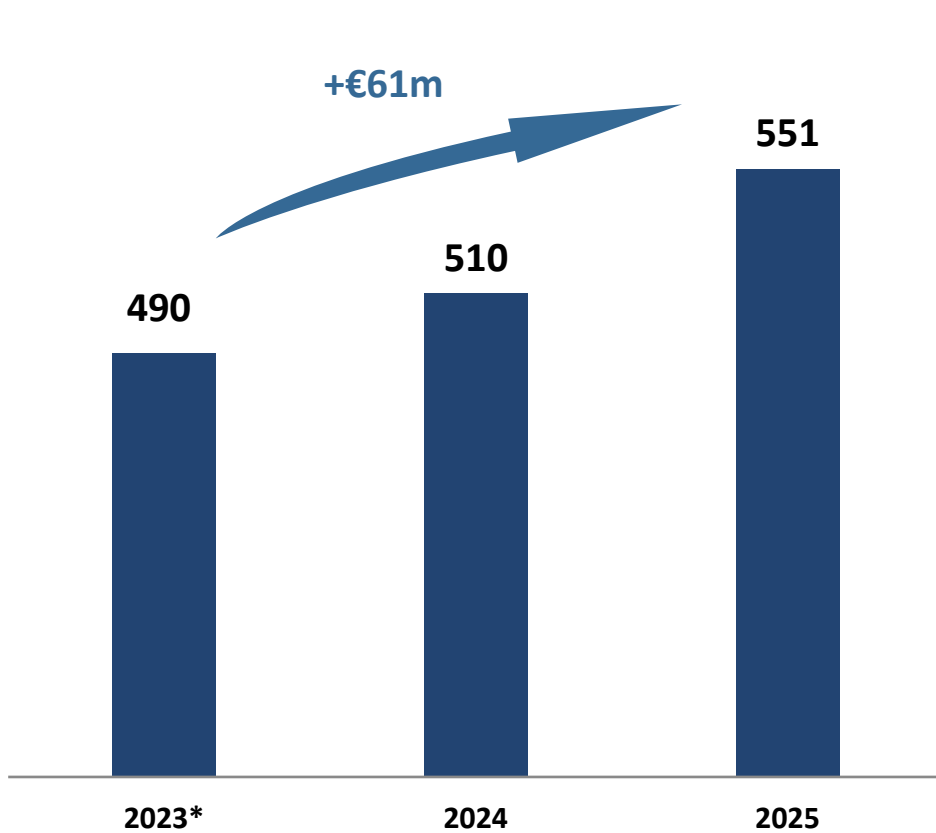


€(43)m
EBITA

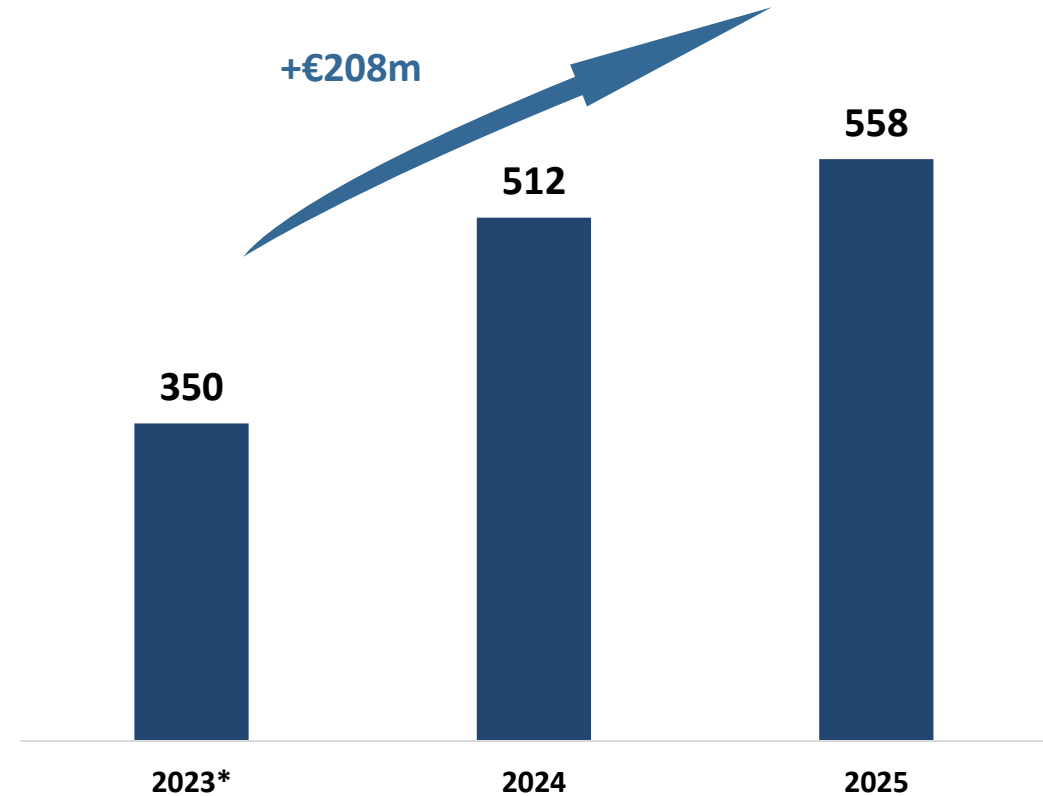


Solid EBITA momentum & strong cash generation

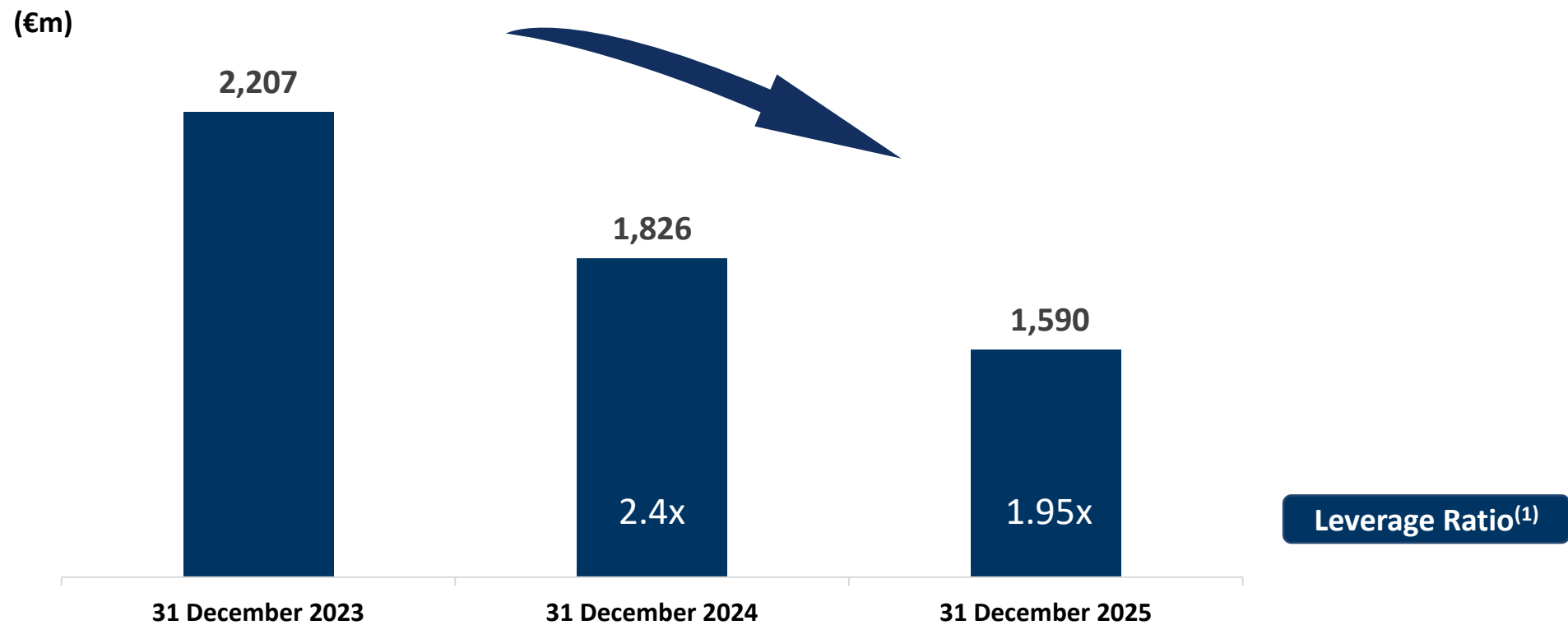
EBITA YoY (€m)



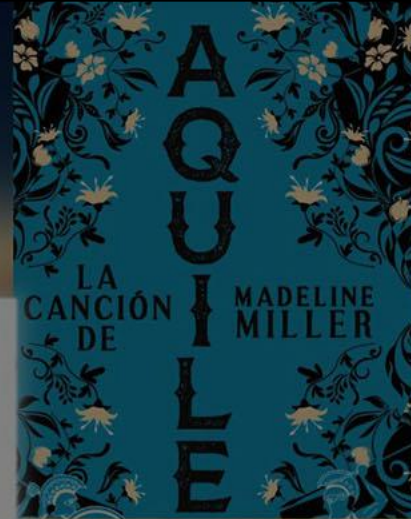
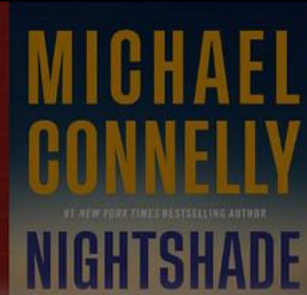
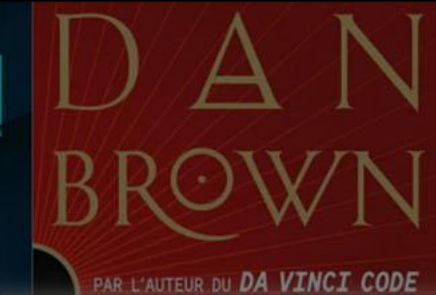
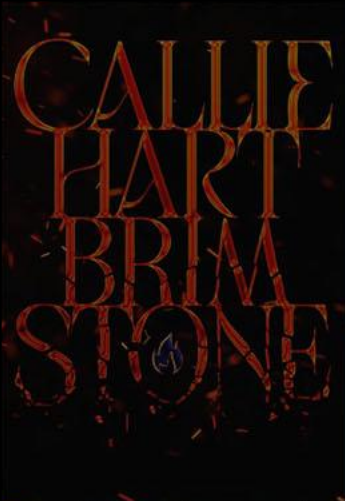
Cash flow from operations YoY (€m)



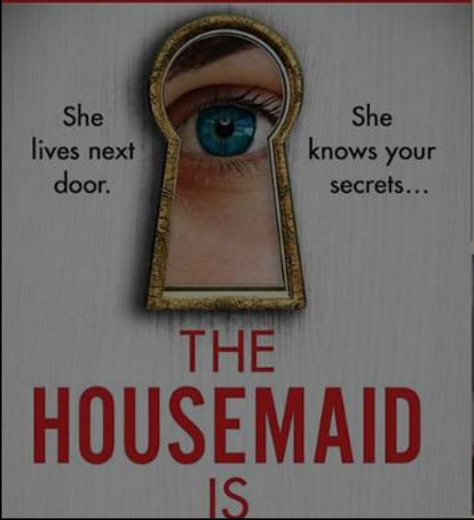
A solid trajectory toward lower debt levels



Lagardère Publishing



ROBERT GALBRAITH
The Number One Bestseller
THE NEW YORK TIMES AND SUNDAY TIMES BESTSELLER



Le journal
d'un prisonnier
Nicolas Sarkozy

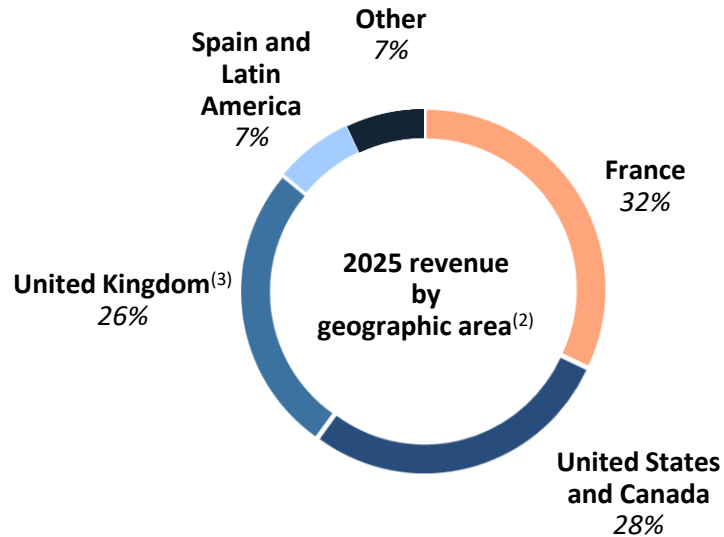


PRIX FEMINA
ÉTRANGER
PRIX DU ROMAN
FNAC



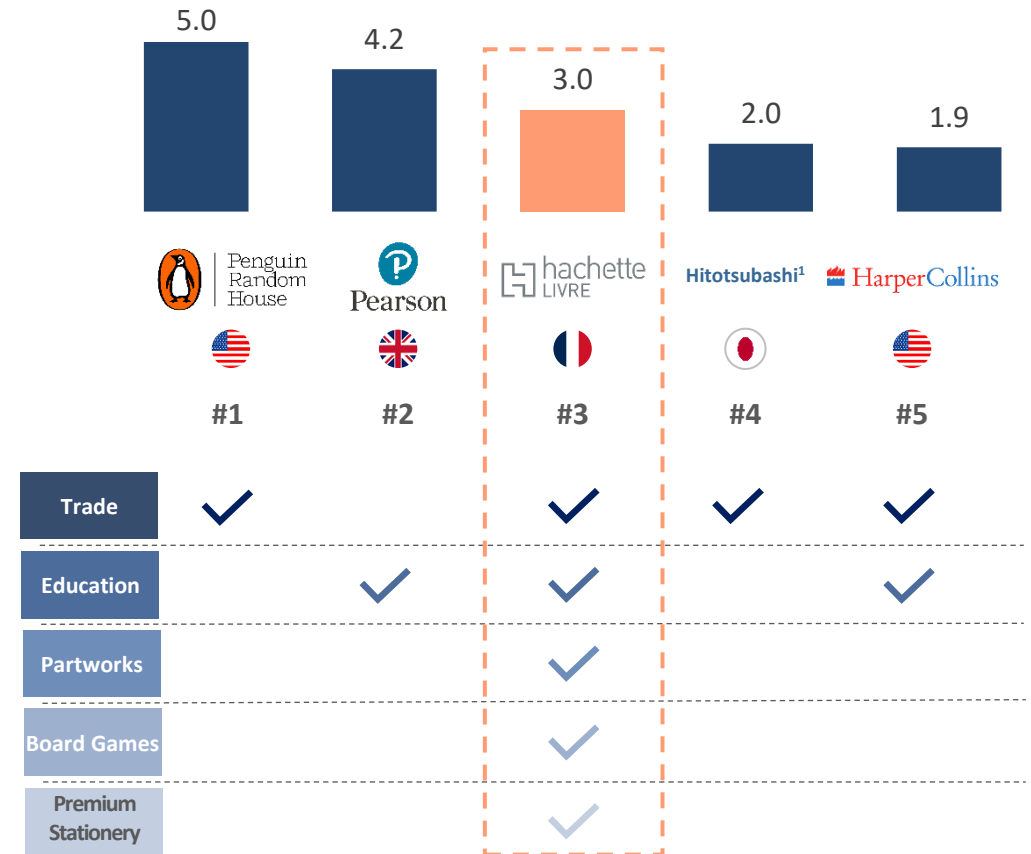
PUBLISHING: #3 global position with 2/3 of revenue from international

#3 consumer publishing group worldwide
#1 publishing group in France,
#2 in the United Kingdom,
#3 in the United States and Spain
#1 publisher of partworks worldwide
#2 in premium stationery worldwide and
in board games in France



The most diversified group among the publishing giants in a very fragmented market

Ranking of the consumer book publishing industry ⁽¹⁾:



(1) By origin
 (2) Including Ireland, Australia and New Zealand

PUBLISHING: A well-balanced and diversified portfolio of activities



More than 200
publishing
imprints



154,000 titles
in digital
format



Over 15,000
new releases

Trade

- 

General Literature
- 

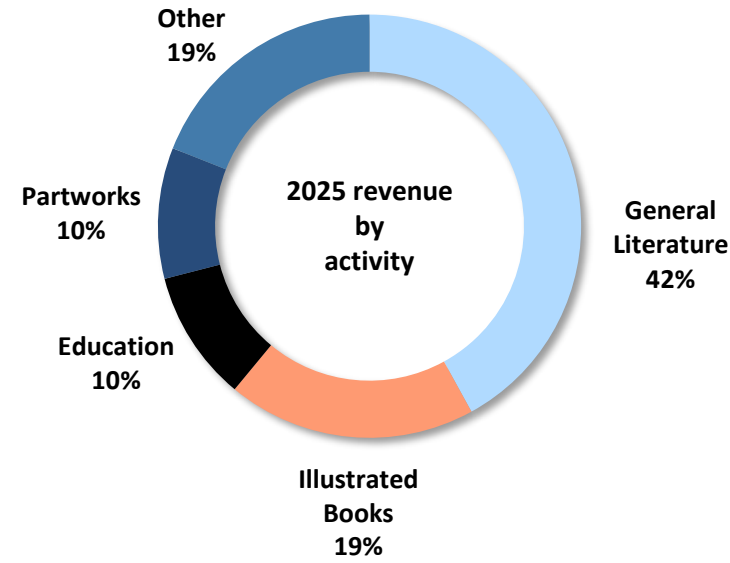
Illustrated Books
- 

Education
- 

Partworks
- 

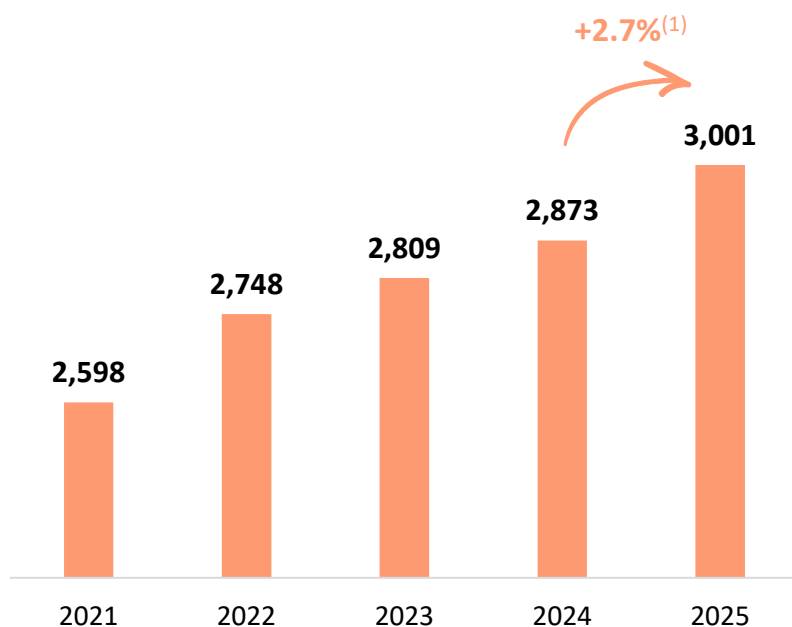
Others¹ & Distribution

Description	Renowned publishing houses
<ul style="list-style-type: none"> Adult fiction Adult non-fiction 	       
<ul style="list-style-type: none"> Practical books Children and young adult Comics Coffee table books Stationery Tourism 	    
<ul style="list-style-type: none"> K-12 Higher education Supplementals 	    
<ul style="list-style-type: none"> Periodicals available at newspaper and magazine stands, and by direct marketing 	    
<ul style="list-style-type: none"> References (e.g. Dictionaries) Board games Sales & distribution services 	    



PUBLISHING: Sustained growth over years

Revenue trend (€m):

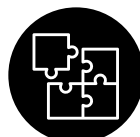


Long term resilience: books deeply rooted in all cultures



Sub vertical dynamics (Coloring, audiobooks, romance etc.)

Emerging markets (Africa, Latam, India, ...)



Fragmented market: significant opportunities for strategic consolidation



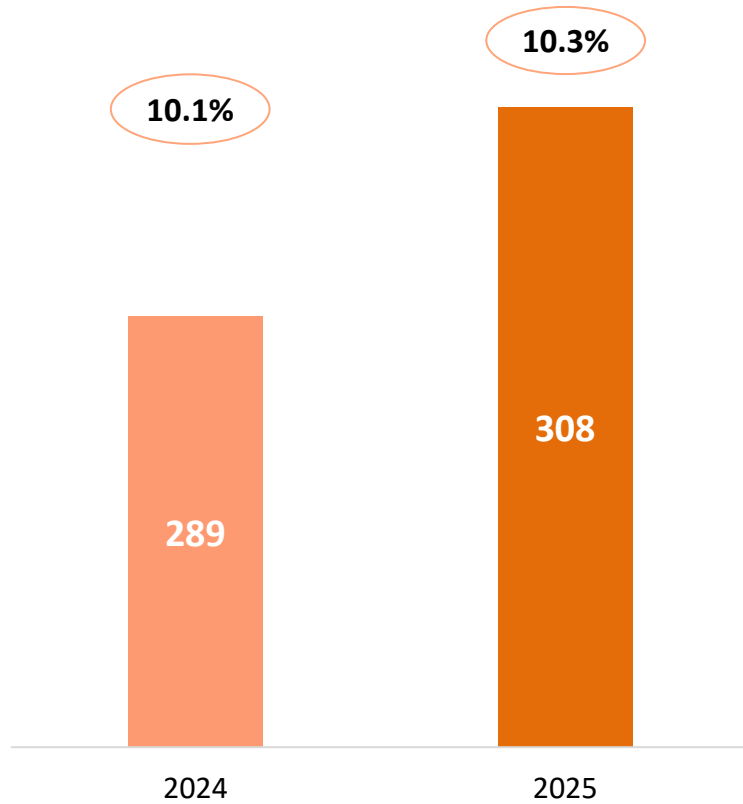
Digital opportunities: new usages (audiobooks, ebooks,...) and increased productivity (AI)



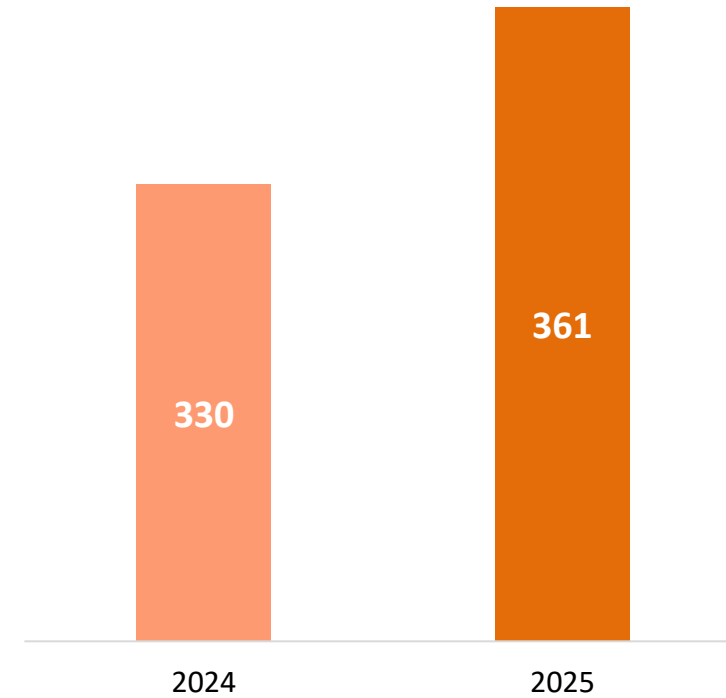
Diversified in growth segments: partworks and boardgames

PUBLISHING: Recurring and high margins, with steady cash generation

EBITA (€m) and operating margin* (%)



Cash flow from operations - CFFO (€m)



- **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
- **Pursue diversification strategies** in adjacent activities and new territories



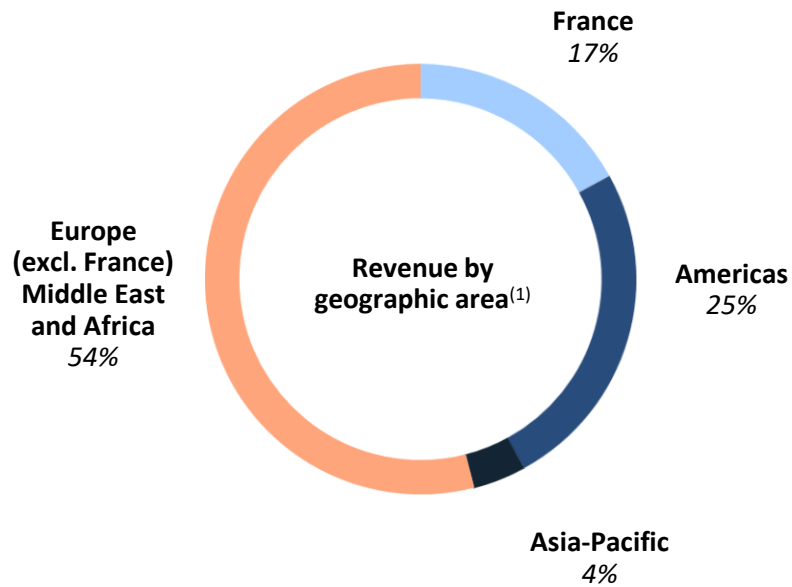


Lagardère Travel Retail

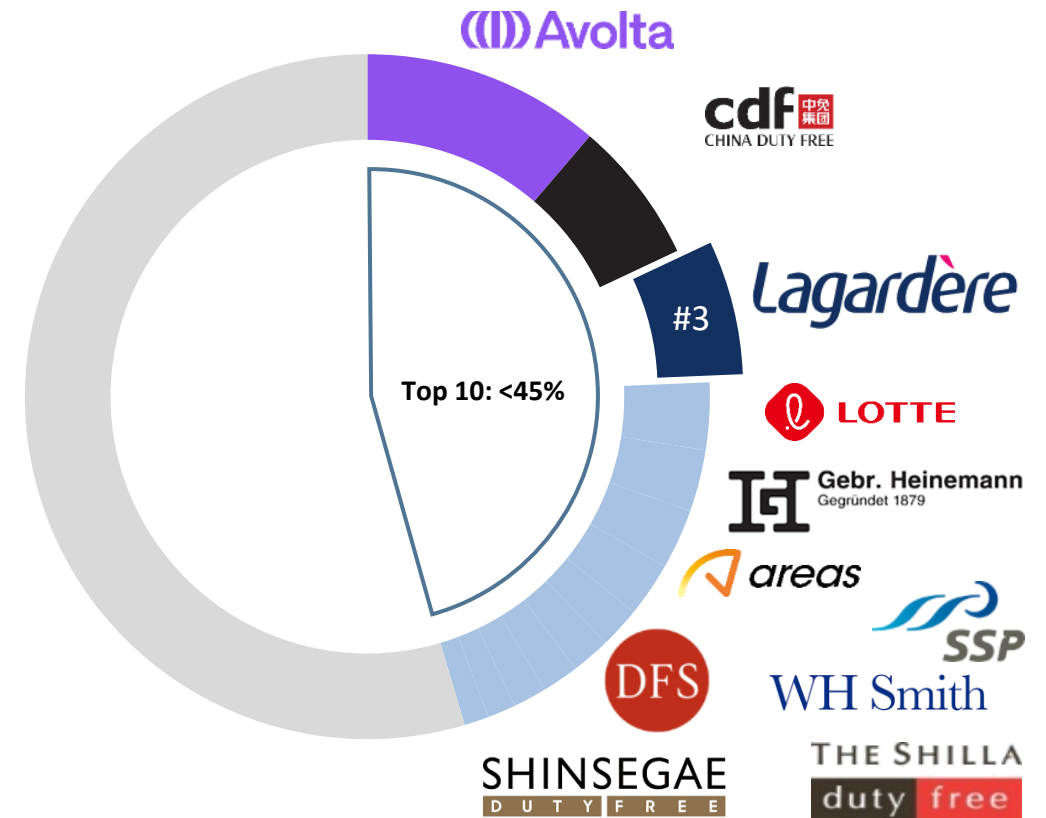


TRAVEL RETAIL: #3 global operator in a fragmented market

- #3 in Travel Retail worldwide
- #2 in airport Travel Retail worldwide
- #1 in Travel Essentials worldwide
- #1 in Travel Retail in France
- #1 in Travel Retail Fashion in Europe



A fragmented and open market



TRAVEL RETAIL: Well-balanced portfolio of activities with strong brands

Travel Essentials

- 35 countries
- +2,700 stores
- +220 airports, +580 stations

Duty-Free & Fashion

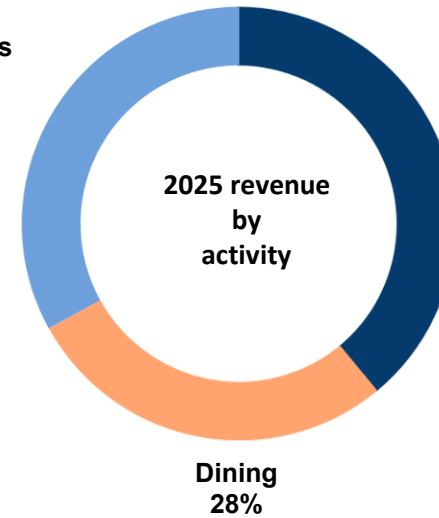
- 34 countries
- 590 stores
- 130 airports

Dining

- 32 countries
- 1,500 outlets
- 140 airports, 140 stations

Own brands	Partner brands

Travel Essentials
33%

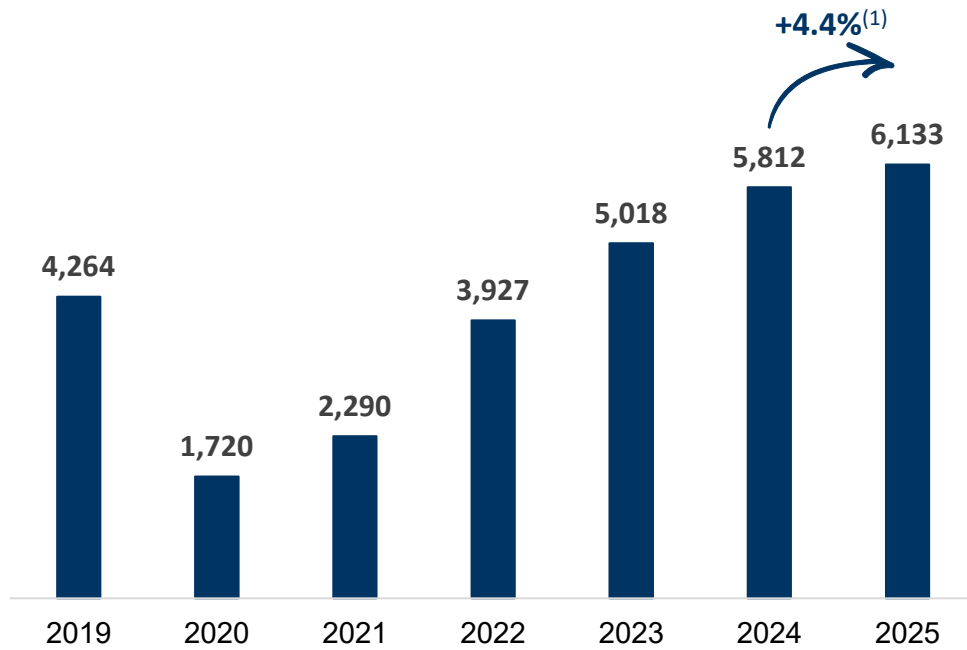


Duty Free & Fashion
39%

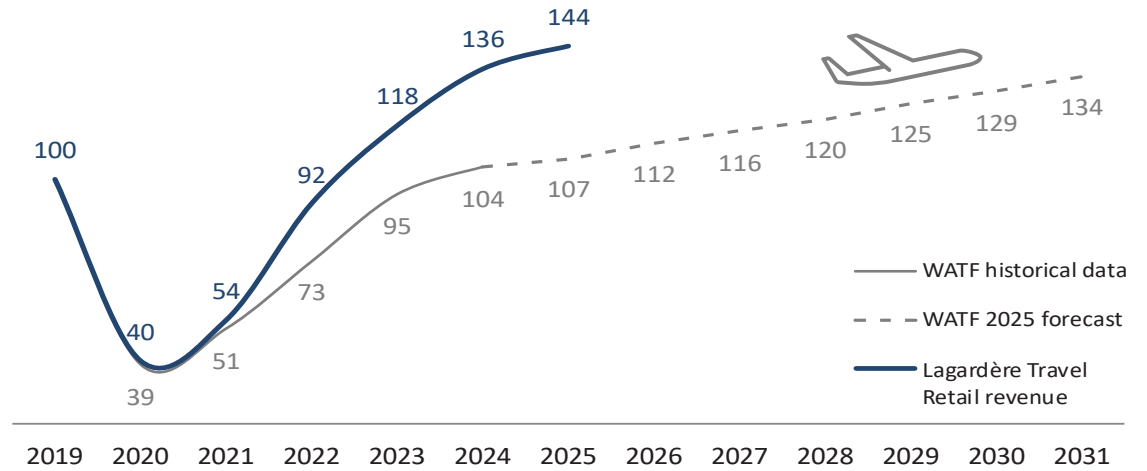


TRAVEL RETAIL: Sustained growth momentum over the years outperforming air traffic recovery driven by solid consumer demand

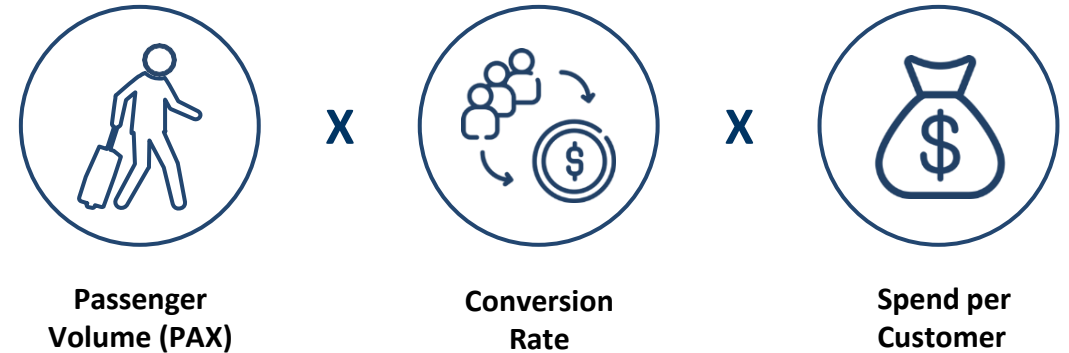
Revenue trend (€m):



Medium-Term Global Total passenger traffic forecast (indexed, 2019 = 100)

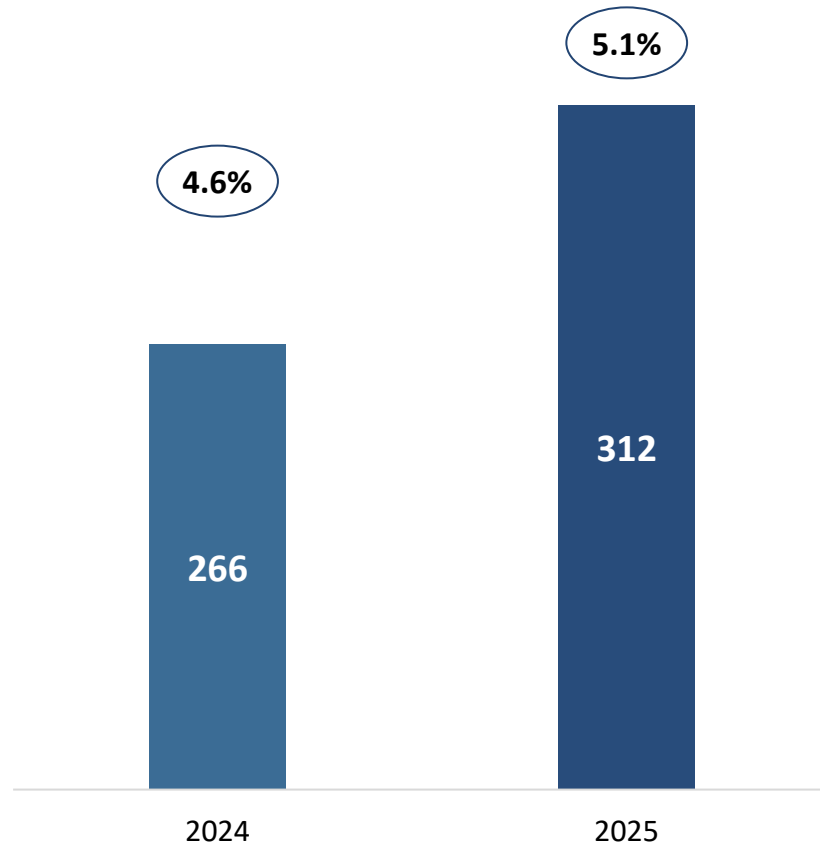


Travel Retail Demand Drivers

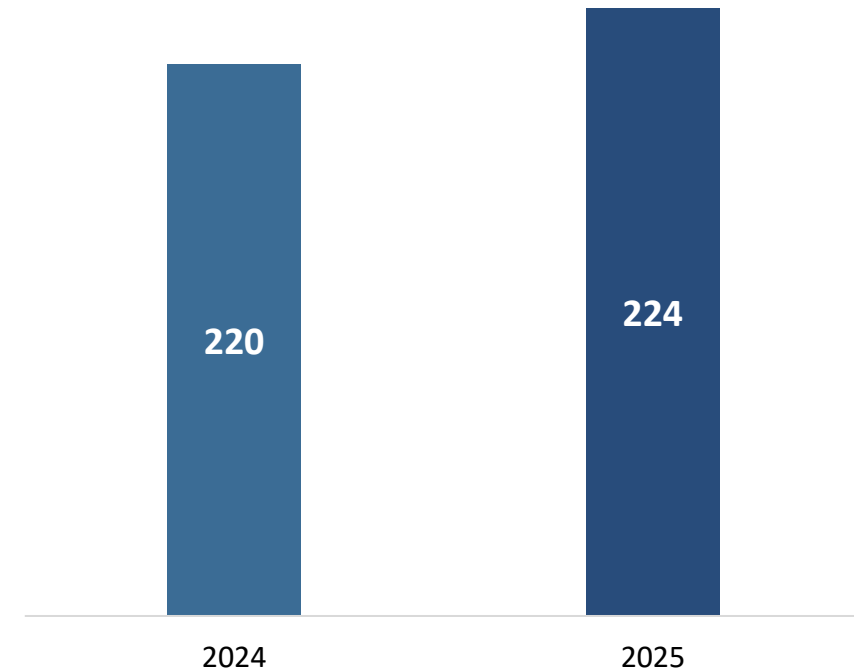


TRAVEL RETAIL: Profitable expansion and optimised performance generating solid cash-flow

EBITA (€m) and operating margin (%):



Cash flow from operations - CFFO (in €m):



- **Maintaining our top-line growth trajectory** leveraging high-quality concepts, strong operational excellence and organizational agility
- **Continuing focus on strict cost control**
- **Ongoing selective investment strategy**



LIVE: Prestigious brands and iconic venues in Paris and across France

Lagardère NEWS

3 press titles
1 global press brand

5 million monthly readers⁽¹⁾

Le Journal du Dimanche

LEJDMAG

LEJDNEWS

ELLE INTERNATIONAL

Lagardère LIVE ENTERTAINMENT

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

3 performance venues
Over 1 million spectators

CASINO DE PARIS

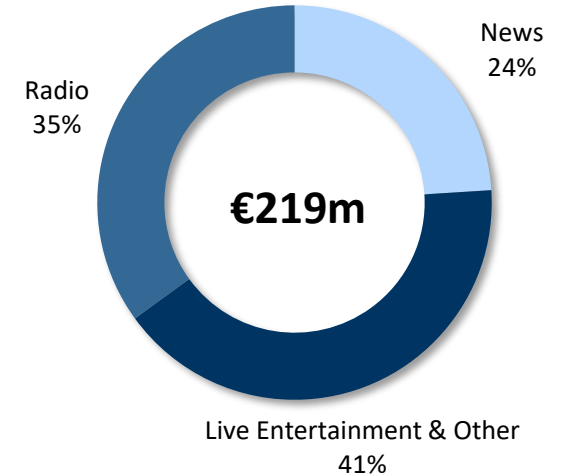
FOLIES BERGERE

ARKEA ARENA



EUTERPE PROMOTION

2025 revenue by activity:



Lagardère RADIO

3 radio stations
1 advertising sales brokerage

More than 5.3 million daily listeners⁽²⁾

Europe 1 LA RADIO LIBRE

Europe 2 POP RADIO

RFM LE MEILLEUR DE LA MUSIQUE

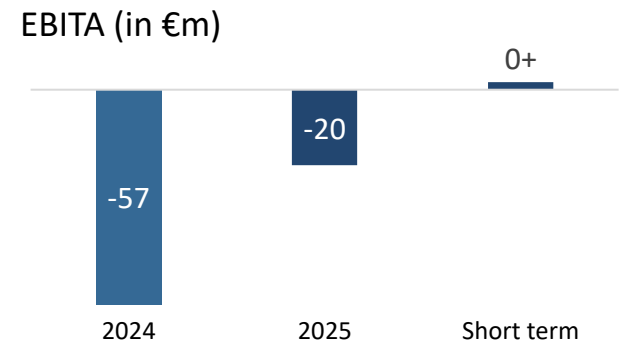
Lagardère PUBLICITE NEWS

Lagardère Paris Racing



Premium and exclusive membership based sport club

Sharp improvement in profitability: EBITA (in €m)



Prisma Media



LOUIS HACHETTE GROUP

PRISMA: a profitable business, even if it needs to adapt to market shifts

No. 1 magazine publisher in France

No. 1 online publisher in France

€ **€266m**
Revenue

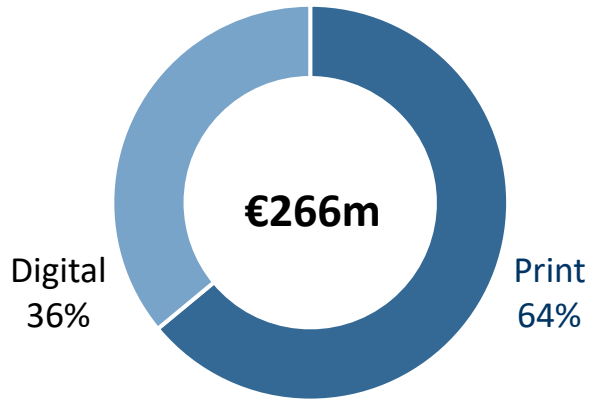
★ **More than 30**
leading brands

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

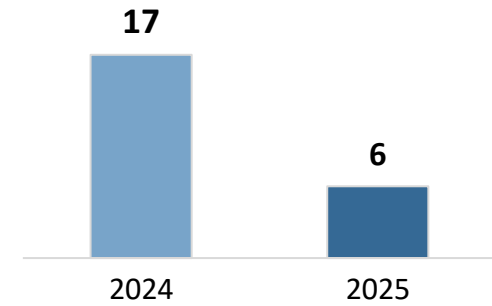
▶ **800 million**
videos viewed each month

👤 **38 million**
French readers each month

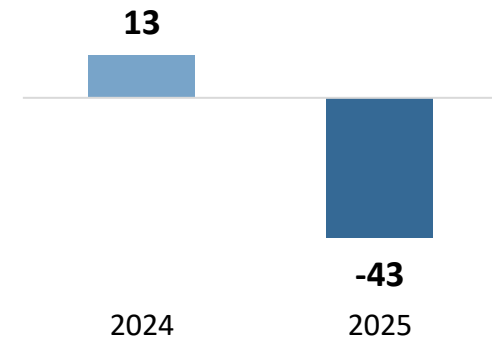
2025 Revenue mix (%)



EBITA before restructuring costs (€m):



EBITA (€m):



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