LOUIS HACHETTE GROUP

PRESS RELEASE

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Solid first-half results
Revenue up 2.0 %[1]
EBITA[2] up €8 million to €218 million[1],
despite the geopolitical and macroeconomic environment.
Strong cash flow generation (CFFO)[3]

Lagardère Publishing
Revenue up 1.3%[1]
Solid EBITA of €105 million

Lagardère Travel Retail
Continued revenue growth (up 3.3%[1])
Solid EBITA of €111 million

Lagardère Live
Revenue growth of 3.2%[1]
Positive and growing EBITA driven by cost savings

Prisma Media
Business down by 25%[1] in a challenging market
Restructuring currently underway

Jean-Christophe Thiery, Chairman and Chief Executive Officer, Louis Hachette Group, commented: *"In the first half of 2026, Louis Hachette Group delivered solid results, testifying to the resilience of its businesses and the strength of its model amid the difficult geopolitical and macroeconomic context. Driven by a very good performance from the Lagardère group, EBITA hit a record high of €218 million. Group cash flow generation (CFFO[3]) came to €84 million, up 50% on first-half 2025. Thanks to its teams' financial discipline, the Group is continuing to deleverage, reducing its debt by more than €230 million over the last 12 months.*
***Lagardère Publishing** demonstrated its resilience in challenging markets thanks especially to the strength of its diversified businesses. In the trade segment, the portfolio benefited from publishing successes and robust international backlist sales. The division is also enjoying very good momentum in Spain and Latin America, while Board Games and Partworks are continuing to support growth.*
***Lagardère Travel Retail** maintained its growth momentum despite the impacts of the situation in the Middle East, buoyed by Europe and the Americas. Asia-Pacific reported healthy growth following the takeover of the Auckland concession, which offset the impact of the completion of network streamlining operations in mainland China. Lagardère Travel Retail continued to leverage the geographical diversification of its operations, the resilience of its business model and the agility of its teams to mitigate the direct and indirect impacts of the Middle East situation.*
***Lagardère Live** continued to recover, delivering positive EBITA on the back of strict cost discipline. Lastly, **Prisma Media** maintained profitability as it continued its transformation."*

[1] Like for like.
[2] EBITA: adjusted earnings before interest and taxes. Alternative performance measure (see Glossary for definition).
[3] CFFO: cash flow from operations before interest and income taxes paid. Alternative performance measure (see Glossary for definition).

I. CONSOLIDATED KEY FIGURES

(€m)	First-half 2025	First-half 2026
Revenue	4,495	4,545
EBITA	220	218
Profit (loss) – Group share	(9)	(8)
Adjusted profit – Group share	52	52
CFFO	56	84
Net debt at 30 June	1,958	1,726

EBITA (adjusted earnings before interest and taxes), Adjusted profit – Group share, CFFO (cash flow from operations before interest and income taxes paid), and Net debt: alternative performance measure (see Glossary for definitions).

II. GROUP REVENUE AND EBITA

- ***First-half 2026 revenue***

First-half 2026 revenue totalled €4,545 million, up 1.0% as reported. On a like-for-like basis, revenue was up 2.0%, with all Lagardère group businesses contributing to the growth effort.

(€m)	First-half 2025	First-half 2026	Reported change (%)	Like-for-like change (%)
Lagardère Publishing	1,349	1,343	-0.4%	+1.3%
Lagardère Travel Retail	2,887	2,978	+3.1%	+3.3%
Lagardère Live*	115	115	+0.5%	+3.2%
Lagardère group	*4,351*	*4,436*	*+2.0%*	*+2.7%*
Prisma Media	144	109	-24.5%	-24.9%
Total revenue – Louis Hachette Group	**4,495**	**4,545**	**+1.0%**	**+2.0%**

* *Lagardère Live includes Lagardère News (*Le Journal du Dimanche, Le JDNews, Le JDMag and the ELLE brand licensing business) *Lagardère Radio (Europe 1, Europe 2, RFM), Lagardère Live Entertainment, Lagardère Paris Racing sports club and the Group Corporate function.*

The difference between reported and like-for-like figures was principally attributable to a €100 million negative currency effect, mainly reflecting the depreciation of the US dollar, the pound sterling and the UAE dirham against the euro.

The €68 million positive scope effect was chiefly attributable to the acquisition by Lagardère Publishing of 999 Games in April 2025, and to the first-time consolidation at Lagardère Travel Retail of the Duty Free business at Amsterdam Airport Schiphol in May 2025.

Since 28 February 2026, the geopolitical situation in the Middle East has deteriorated markedly, resulting in the blockade of the Strait of Hormuz, higher oil prices and disruptions to logistics and tourism, notably as regards air travel.
The Group's direct financial exposure to this region is limited, with revenue generated in the Middle East accounting for 2% of consolidated revenue in 2025 and 1% in first-half 2026.
In particular, the six months to 30 June 2026 were indirectly affected by the impact of the conflict that is weighing on global consumer demand. Louis Hachette Group remains vigilant as to the direct and indirect effects (especially as regards the impact on air passenger traffic, the risks of inflation, including energy costs, and supply shortages) that this situation could have on its activities throughout 2026.

Breakdown of revenue by geographic area[4]

(%)	First-half 2025	First-half 2026
United States and Canada	26%	26%
Western Europe	27%	28%
France	23%	22%
Eastern Europe	14%	15%
Asia-Pacific	5%	5%
Latin America, Middle East and Africa	5%	4%

- *Second-quarter 2026 revenue*

Second-quarter 2026 revenue totalled €2,452 million, up 0.2% as reported. On a like-for-like basis, revenue was up 1.0% on second-quarter 2025, with all Lagardère group businesses contributing to the growth effort.

(€m)	Second-quarter 2025	Second-quarter 2026	Reported change (%)	Like-for-like change (%)
Lagardère Publishing	726	728	+0.1%	+1.1%
Lagardère Travel Retail	1,586	1,613	+1.7%	+2.2%
Lagardère Live	61	58	-4.9%	+0.7%
Lagardère group	*2,373*	*2,399*	*+1.1%*	*+1.8%*
Prisma Media	75	53	-29.3%	-27.3%
Total revenue – Louis Hachette Group	**2,448**	**2,452**	**+0.2%**	**+1.0%**

The €38 million negative currency effect was mainly linked to the depreciation against the euro of the US dollar and the pound sterling.

The €18 million positive scope effect was attributable to the acquisition by Lagardère Publishing of 999 Games in April 2025, and to the first-time consolidation at Lagardère Travel Retail of the Duty Free business at Amsterdam Airport Schiphol in May 2025.

- *EBITA*

EBITA for first-half 2026 amounted to €218 million versus €220 million in first-half 2025.

(€m)	First-half 2025	First-half 2026	Reported change (%)
Lagardère Publishing	103	105	+1.9%
Lagardère Travel Retail	117	111	-5.1%
Lagardère Live	(1)	3	N/A
Lagardère group	*219*	*219*	-
Prisma Media	3	3	-
Louis Hachette Group holding company	(2)	(4)	N/A
Total EBITA – Louis Hachette Group	**220**	**218**	**-0.9%**

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

[4] By destination.

- *Lagardère Publishing*

First-half 2026 revenue for Lagardère Publishing amounted to €1,343 million, representing a year-on-year decrease of 0.4% on a reported basis and an increase of 1.3% like for like.

The difference between reported and like-for-like figures was mainly due to the €38 million negative currency effect attributable to the depreciation of the US dollar and the pound sterling. Changes in the scope of consolidation had a €15 million positive impact, mainly in connection with the acquisition of 999 Games.

- In **France**, revenue contracted by 1.6%. This trend reflects a decline in Illustrated Books, which had benefited from strong first-half 2025 sales of Sarah Rivens' *Lakestone 2* and the runaway success of *Stitch*. Sales of travel guides were also down, in a market that contracted sharply. In contrast, General Literature sales were upbeat, fuelled by the success at Calmann-Lévy of Guillaume Musso's latest novel *Le Crime du Paradis* and the fourth and final instalment of Pierre Lemaitre's series *Les Belles Promesses*. Le Livre de Poche also enjoyed good momentum, with strong sales of Guillaume Musso's *Quelqu'un d'autre*, Valérie Perrin's *Tata* and Philippe Collin's *Le barman du Ritz*, as did Audiolib, boosted by growth in the audiobook market.

- In the **United Kingdom**, revenue contracted by 1.2% following sustained 4% growth in first-half 2025 that was lifted notably by the hugely successful third volume of Rebecca Yarros' *Onyx Storm* series. Revenue in first-half 2026 benefited from robust backlist sales – with Freida McFadden's *The Housemaid* series and Maggie O'Farrell's *Hamnet* boosted by new film adaptations – and from the release of the sixth volume of Alice Oseman's *Heartstopper* series along with Florence Knapp's *The Names*.

- In the **United States**, revenue advanced by 1.3%, reflecting the resilience of the business, supported by a particularly dynamic frontlist publishing schedule. The deluxe editions of Sable Sorensen's *Dire Bound* and *Fury Bound*, James Patterson's and Viola Davis' co-written title *Judge Stone* and Abby Jimenez's *The Night We Met* all contributed to this performance. Elsewhere, the rise in audiobook sales continued to support growth.

- In **Spain/Latin America**, revenue rose sharply by 13%. This performance was spurred by the early start to the textbook campaign in Spain, combined with the growth of the paperback format in the trade segment, following the creation of a dedicated imprint in 2025. Latin America also reported growth in both Education and the trade segment.

- Revenue from **Partworks** increased by 6.5%, driven notably by sales in Italy, Poland and Japan for collections launched in the second half of 2025 and early 2026.

- **Board Games** were up by 9%, largely thanks to Catch Up Games, which was buoyed by the continued success of *Flip 7*.

Second-quarter 2026 revenue for Lagardère Publishing totalled €728 million, up by 0.1% as reported and by 1.1% like for like. The difference between reported and like-for-like figures was mainly due to the €14 million negative currency effect attributable to the depreciation of the US dollar and the pound sterling. Changes in the scope of consolidation had a €7 million positive impact, mainly in connection with the acquisition of 999 Games (April 2025).

First-half 2026 EBITA for Lagardère Publishing came out at €105 million, versus €103 million in first-half 2025. Lagardère Publishing's EBITA margin remains at an elevated 7.8% (versus 7.7% in first-half 2025), notably driven by disciplined cost management, which offset certain adverse factors such as exchange rate fluctuations and allowances for receivables. EBITA was up by €5 million on a like-for-like basis. EBITA also includes restructuring costs of €2 million, essentially relating to the United Kingdom and Spain (first-half 2025: €2 million).

- *Lagardère Travel Retail*

First-half 2026 revenue for Lagardère Travel Retail amounted to €2,978 million, up 3.1% on a reported basis and up 3.3% like for like. Revenue grew by 5.3% excluding North Asia (impacted by streamlining of the network in China).

The difference between reported and like-for-like figures was due to a €61 million negative currency effect, mainly attributable to the depreciation of the US dollar and the UAE dirham. The positive scope effect was attributable to the first-time consolidation of the Duty Free business at Amsterdam Airport Schiphol in May 2025.

- In **France**, revenue contracted by 4%, owing mainly to the indirect effects of the conflict in the Middle East on the Paris airports, ongoing works in several terminals at Roissy-CDG airport, and the closure of certain Travel Essentials stores and Dining operations. The Duty Free business advanced on the back of upgrades to several stores at Nice Côte d'Azur airport.

- The **EMEA region (excluding France)** advanced by 4% (despite a 28% decline in the Middle East), lifted by ongoing robust performances in Romania, the United Kingdom, Italy, Germany, the Czech Republic and Spain on the back of an increase in passenger traffic, sales initiatives and network expansion. The region was also supported by the ramp-up of Duty Free operations in Albania launched last year. At the same time, Africa confirmed its development potential, with growth of 28%, driven by the recent opening of points of sale in Cameroon and Rwanda.

- In the **Americas**, revenue rose by 6%, driven by strong momentum in North America (up 5%). The region benefited from network expansion and strong sales momentum in the Travel Essentials and Dining businesses, with air traffic remaining slightly above first-half 2025 levels, despite a slowdown in May and June 2026 following a hike in airfares and the bankruptcy of Spirit Airlines (which mainly affected operations at Fort Lauderdale and Detroit airports). In South America, growth came out at 21%, supported by the opening of Duty Free and Dining operations at Lima's new airport in Peru.

- The **Asia-Pacific** region posted solid revenue growth of 9%. The impact of the ongoing restructuring of operations in mainland China was largely offset by the successful takeover of Duty Free activities at New Zealand's Auckland airport as of 1 July 2025.

Second-quarter 2026 revenue for Lagardère Travel Retail came out at €1,613 million, up 1.7% on a reported basis and up 2.2% like for like. The difference between reported and like-for-like figures was due to a €23 million negative currency effect, mainly attributable to the depreciation of the US dollar and the UAE dirham. The positive scope effect was attributable to the first-time consolidation of the Duty Free business at Amsterdam Airport Schiphol in May 2025.

Lagardère Travel Retail reported €111 million in EBITA for the period, versus €117 million for first-half 2025. The EBITA margin stood at 3.7%, compared with 4.1% in the same year-ago period.
The solid business performance in North America, rigorous cost discipline and streamlining of operations in North Asia were countered by the direct and indirect impacts of the situation in the Middle East, and unfavourable exchange rate movements. EBITA also includes €4 million in restructuring costs (first-half 2025: €6 million). EBITA was up by €2 million on a like-for-like basis.

- *Lagardère Live*

First-half 2026 revenue for Lagardère Live totalled €115 million, up 3.2% like for like and up 0.5% as reported.

- **Revenue for Lagardère Radio and Lagardère News** was affected by a decline in the radio advertising market during the first half of 2026 along with flat audience figures at Europe 1.

- **Revenue for Lagardère Live Entertainment** was up thanks to the success of L Productions' artist tours and a record line-up of events at venues in Paris and Bordeaux.

Second quarter 2026 revenue for Lagardère Live totalled €58 million, up 0.7% like for like and down 4.9% as reported.

First-half 2026 EBITA for Lagardère Live came out at €3 million, compared with a negative €1 million in first-half 2025. This positive trend reflects cost-cutting efforts and strong performances from Lagardère Live Entertainment.

- *Prisma Media*

First-half 2026 revenue for Prisma Media amounted to €109 million, representing a year-on-year decrease of 24.5% on a reported basis and a decrease of 24.9% like for like.

The difference between published and like-for-like revenue was due to a change in the scope of consolidation resulting from the acquisition of *France Dimanche* and *Ici Paris* in December 2025, offset by the sale of the luxury unit at the end of March 2026.

Prisma Media's business activity continues to be characterised by declining revenue from both its print distribution and digital advertising activities. Print distribution is being affected by the structural erosion of the magazine publishing market. The digital business declined primarily due to the contraction in the online advertising market as a result of changes in digital consumer usage behaviour and the wider economic environment.

On 31 March 2026, Prisma Media sold its luxury unit (*Harper's Bazaar France, Côté Maison, Ideat, The Good Life and MilK*) to Vivendi. This transaction enables Prisma Media to refocus on its traditional activities and iconic brands, in the context of a rapid transformation of its business model. Vivendi also acquired a 13.58% minority stake in Prisma Group, Prisma Media's parent company, as part of a cash capital increase.

On 29 June 2026, Prisma Media secured a favourable ruling from the Paris Business Court, ordering Google to pay it €66 million in compensation (including interest). This decision follows on from similar rulings handed down in favour of other media groups and represents significant recognition of the harm alleged by the media groups in their dealings with Google. This ruling remains subject to appeal and therefore has no impact on first-half 2026 earnings.

Second-quarter 2026 revenue for Prisma Media totalled €53 million, down by 29.3% as reported and down by 27.3% like for like.

Prisma Media's EBITA for first-half 2026 remained stable at €3 million (first-half 2025: €3 million). The revenue decline was offset by cost savings.

III. CONSOLIDATED INCOME STATEMENT

(€m)	First-half 2025	First-half 2026	Change (€m)	Change (%)
Revenue	**4,495**	**4,545**	**+50**	**+1.1%**
EBITA	**220**	**218**	**-2**	**-0.9%**
Non-recurring/non-operating items	(59)	(56)	+3	-5.1%
O/w impact of IFRS 16 on concession agreements	36	*40*	*+4*	*+11.1%*
Profit before finance costs and tax	**161**	**162**	**+1**	**+0.6%**
Finance costs, net	(66)	(55)	+11	-16.7%
Interest expense on lease liabilities	(55)	(61)	-6	+10.9%
Income tax expense	(27)	(30)	-3	+11.1%
Profit for the period	**13**	**16**	**+3**	**+23.1%**
Minority interests	(22)	(24)	-2	+9.1%
Profit (loss) – Group share	**(9)**	**(8)**	**+1**	**N/A**

In first-half 2026, **the other items included in profit before finance costs and tax not included in EBITA** represented a net expense of €56 million, versus a net expense of €59 million in first-half 2025, and mainly included:

- **€98 million in amortisation of intangible assets and acquisition-related expenses**, including €66 million at Lagardère Travel Retail, mainly relating to concession agreements in North America (Paradies Lagardère), Italy and Belgium, and €30 million at Lagardère Publishing in connection with publishing rights and brands;
- the €40 million **impact of applying IFRS 16 to concessions** (including gains and losses on leases) at Lagardère Travel Retail, including the depreciation of right-of-use assets and the cancellation of the fixed rental expense for concession agreements.

Accordingly, **profit before finance costs and tax** amounted to €162 million in first-half 2026, versus €161 million one year earlier.

Net finance costs amounted to €55 million in first-half 2026, versus €66 million one year earlier. The improvement in this item is attributable to the fall in the Group's average debt and to the reduction in borrowing costs.

Interest expense on lease liabilities represented €61 million in first-half 2026, versus €55 million in first-half 2025, a rise of €6 million driven by the increase in lease liabilities in Poland and New Zealand.

The **tax expense** recognised amounted to €30 million, compared with €27 million in first-half 2025, up €3 million year on year due mainly to temporary differences in the timing of tax payments compared with the first half of 2025.

Taking account of all these items, profit for the period came out at €16 million for first-half 2026, up €3 million.

Profit attributable to **minority interests** was €24 million in first-half 2026, versus €22 million in first-half 2025. This amount mainly includes profit attributable to minority interests in Lagardère SA and Lagardère Travel Retail in the United States (Paradies Lagardère) and Italy (Airest).

After deducting minority interests, the Group reported a loss – Group share of €8 million, compared with an attributable loss of €9 million in first-half 2025.

Adjusted profit – Group share

(€m)	First-half 2025	First-half 2026
Profit for the period	13	16
Restructuring costs	+11	+7
Gains (losses) on disposals	-4	-2
Impairment losses on goodwill, property, plant and equipment, intangible assets and investments in equity-accounted companies	+2	+3
Amortisation of acquisition-related intangible assets and other acquisition-related expenses	+99	+98
Impact of IFRS 16 on concession agreements	+11	+14
Tax effects on the above items	-25	-26
Adjusted profit	**107**	**110**
o/w attributable to minority interests	-55	-58
Adjusted profit – Group share	**52**	**52**

IV. CASH FLOW AND NET DEBT

(€m)	First-half 2025	First-half 2026	Change (€m)	Change (%)
Cash flow from operations before changes in working capital and income taxes paid	**309**	**381**	**+72**	**+23.3%**
Changes in working capital	(137)	(187)	-50	+36.5%
Purchases/disposals of property, plant and equipment and intangible assets	(116)	(110)	+6	-5.2%
Cash flow from operations before income taxes paid (CFFO)	**56**	**84**	**+28**	**+50.0%**
Income taxes paid	(33)	(46)	-13	+39.4%
Free cash flow	**23**	**38**	**+15**	**+65.2%**
Interest received	8	6	-2	-25.0%
Interest paid	(67)	(63)	+4	-6.0%
Cash flow after interest and taxes (CFAIT)	**(36)**	**(19)**	**+17**	**+47.2%**

Cash flow from operations before changes in working capital and income taxes paid amounted to €381 million for the period under review, versus €309 million in first-half 2025. This increase chiefly results from the compensation receivable from Google following the favourable ruling by the Paris Business Court.

Changes in working capital represented an outflow of €187 million, versus an outflow of €137 million in first-half 2025. The increase stems from the recognition of a receivable at Prisma Media in connection with the contingency provision for the compensation receivable from Google, as well as from the unfavourable change in the balance of trade payables at Lagardère Live. This was partly offset by the favourable change in inventories at Lagardère Travel Retail, as well as the improvement in the balance of trade receivables at Lagardère Publishing.

Purchases of property, plant and equipment and intangible assets, net of disposals represented an outflow of €110 million during the period under review, versus an outflow of €116 million in first-half 2025. The €6 million decrease compared to the first-half 2025 figure was mainly attributable to the phasing of concession improvements at Lagardère Travel Retail.

Cash flow from operations before income taxes paid (CFFO) rose €28 million to €84 million in first-half 2026, from €56 million in first-half 2025.

Income taxes paid amounted to €46 million, compared with €33 million in first-half 2025, an increase of €13 million, reflecting improved business levels, mainly in Europe, and temporary timing differences in tax settlement cash flows.

Net interest paid amounted to €57 million in first-half 2026, down €2 million year on year. The improvement in this caption was attributable to the fall in the Group's average debt and to the reduction in borrowing costs, partially offset by payment time lags.

Cash flow after interest and taxes (CFAIT) improved by €17 million in first-half 2026, representing an outflow of €36 million compared with an outflow of €19 million in the same year-ago period.

Dividends paid amounted to €128 million during the period, compared with €127 million in first-half 2025. In first-half 2026, this item included €59 million paid to Louis Hachette Group shareholders in respect of 2025, €33 million paid to minority interests in Lagardère SA also in respect of 2025, €28 million paid to Lagardère Travel Retail minority interests (notably in North America) and €8 million paid to Lagardère Publishing minority interests.

Net debt

At 30 June 2026, net debt stood at €1,726 million, compared with €1,958 million at 30 June 2025, a €232 million improvement thanks to cash generated by operations and a €40 million cash inflow following the sale of Prisma's luxury unit and the capital increase subscribed by Vivendi.

V. SIGNIFICANT EVENTS OF FIRST-HALF 2026

Situation in the Middle East

Since 28 February 2026, the geopolitical situation in the Middle East has deteriorated markedly, resulting in the blockade of the Strait of Hormuz, higher oil prices and disruptions to logistics and tourism, notably as regards air travel.

The Group's direct financial exposure to this region is limited, with revenue generated in the Middle East accounting for 2% of consolidated revenue in 2025 and 1% in first-half 2026.

In particular, the six months to 30 June 2026 were indirectly affected by the impact of the conflict that is weighing on global consumer demand. Louis Hachette Group remains vigilant as to the direct and indirect effects (especially as regards the impact on air passenger traffic, the risks of inflation, including energy costs, and supply shortages) that this situation could have on its activities throughout 2026.

Changes in governance at Lagardère Travel Retail

Following Dag Rasmussen's retirement on 1 March 2026, Frédéric Chevalier succeeded him as Chief Executive Officer as part of the leadership transition initiated in June 2024 and aimed at ensuring continuity in the Group's management and long-term strategy.

On 18 June 2026, Lagardère Travel Retail also announced several changes to its Executive Committee, with Jérôme Petit joining as Deputy Chief Executive Officer.

Lagardère Travel Retail continues to expand in Australia with two new major airport partnerships

In March 2026, Lagardère Travel Retail through its joint venture Lagardère AWPL, was selected by Western Sydney International Airport (opening in the second half of 2026) to operate 11 Duty Free and Travel Essentials stores, and by Sunshine Coast Airport for the complete overhaul of its Travel Essentials and Dining offerings, with the staged opening of seven points of sale from mid-2026.

Prisma Media restructuring plan

On 30 March 2026, Prisma Media provided further details of its restructuring plan, which was launched in late 2025 and includes a job protection plan (*plan de sauvegarde de l'emploi*), designed to adapt its business model to changes in the media market and to maintain its competitiveness. The restructuring forms part of a strategy to refocus on its core historical activities, whilst stepping up the pace of its digital transformation.

Sale of the luxury unit and acquisition of a stake in Prisma Group by Vivendi

On 31 March 2026, Prisma Media completed the sale to Vivendi of its luxury unit, comprising the *Harper's Bazaar France* title as well as its stakes in MilK and Côté Maison/Côté Régie. In parallel with the transaction, Vivendi acquired a 13.58% stake in Prisma Group, Prisma Media's holding company, as part of a cash capital increase.

Acquisition of Kogan Page by Hachette UK

On 1 May 2026, Hachette UK announced the acquisition of Kogan Page, a leading independent publisher of business books and digital content across management, marketing, human resources, business and professional development. This acquisition positions Hachette UK as the second-largest publisher of business books in the United Kingdom.

Hachette Livre and StudioCanal launch a joint venture dedicated to adapting literary works for film and television

On 5 May 2026, Hachette Livre and StudioCanal announced the creation of On Screen, a joint venture that will adapt literary works for film and television. The joint venture will develop and scale projects from Hachette Livre's catalogue of over 100,000 titles. StudioCanal will act as the preferred studio partner for creative development, financing, production and international distribution.

Lagardère Travel Retail extends its partnership with Geneva Airport

On 2 June 2026, Lagardère Travel Retail announced that it had renewed its Duty Free and Fashion concessions at Geneva Airport (Switzerland). This new agreement, which concerns more than 2,000 sq.m. of retail space, follows the award of a contract covering five Travel Essentials points-of-sale, extending a partnership with Geneva Airport that dates back to 2011.

Favourable court ruling in the dispute between Prisma Media and Google

On 29 June 2026, Prisma Media secured a favourable ruling from the Paris Business Court in its action for damages brought against Google Ireland Ltd to seek redress for the harm suffered as a result of anti-competitive practices sanctioned by the French Competition Authority in 2021. The Court ordered Google to pay Prisma Media compensation of €66 million (including interest).

This decision follows on from similar rulings handed down in favour of other media groups, notably Rossel La Voix (8 December 2025) and the M6 group (10 March 2026), and represents significant recognition of the harm alleged by media groups in their dealings with Google.

This judgement remains subject to appeal despite being provisionally enforceable.

VI. OUTLOOK

Despite the geopolitical and macroeconomic context, Louis Hachette Group will continue to pursue its demanding, value-creating capital allocation policy, underpinned by the robust performance and complementary nature of its businesses.

Lastly, the dividend policy has been confirmed: Louis Hachette Group plans to distribute at least 85% of the dividends received in its capacity as controlling shareholder of Lagardère SA.

VII. INVESTOR CALENDAR[5]

- **Third-quarter 2026 revenue:** Thursday, 15 October 2026, after trading.

VIII. 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 elements taken from the consolidated financial statements prepared under IFRS and a reconciliation with those accounting items is provided in this press release, in the results presentation, or in the notes to the consolidated financial statements.

- **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;
- 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 deconsolidations 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).

- **EBITA**

To calculate EBITA, the accounting impact of the following items is eliminated from Profit before finance costs and tax: gains and losses arising on disposals of shares and acquisition-related costs, the amortisation of intangible assets and impairment of goodwill and other intangible assets acquired through business combinations, other income and expenses related to transactions with owners, as well as items related to concession agreements (IFRS 16).

- **Adjusted profit – Group share**

Adjusted profit – Group share is calculated on the basis of profit for the period, excluding non-recurring/non-operating items, net of the related tax and of minority interests, as follows:

Profit for the period

Excluding:

- gains (losses) on disposals of assets;
- impairment losses on goodwill, property, plant and equipment, intangible assets and investments in equity-accounted companies;
- net restructuring costs;
- items related to business combinations:

[5] Dates susceptible to change..

- acquisition-related expenses,
  - gains and losses resulting from purchase price adjustments and fair value adjustments due to changes in control,
  - amortisation of acquisition-related intangible assets;
- specific major disputes unrelated to the Group's operating performance;
- tax effects of the above items;
- non-recurring changes in deferred taxes;
- items related to leases and finance sub-leases:
  - cancellation of fixed rental expense* on concession agreements,
  - depreciation of right-of-use assets on concession agreements,
  - interest expense on lease liabilities under concession agreements,
  - gains and losses on leases;
- adjusted profit attributable to minority interests: profit attributable to minority interests adjusted for minorities' share in the above items.

= **Adjusted profit – Group share**

** Cancellation of fixed rental expense on concession agreements is equal to the repayment of the lease liability, the associated change in working capital and interest paid in the statement of cash flows.*

- **Free cash flow**

Free cash flow is calculated as cash flow from operations, plus income tax paid, decreases in lease liabilities and related interest paid, and net cash flow relating to acquisitions and disposals of property, plant and equipment and intangible assets.

- **CFFO**

Cash flow from operations before income taxes paid is calculated by deducting income taxes paid from free cash flow.

- **CFAIT**

Cash flow from operations after interest and taxes is calculated by adding interest paid and received to free cash flow.

- **Net debt**

Net debt is calculated as the sum of the following items:
- cash and cash equivalents and short-term investments;
- positive or negative fair value of financial instruments designated as hedges of debt;
- current and non-current debt excluding liabilities related to minority put options.

Due to rounding, the figures shown may not correspond exactly to the totals.

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A live webcast of the presentation of the first-half 2026 results will be available today at 6:00 p.m. (CET) on the Louis Hachette Group website

The presentation slides will be made available at the start of the webcast.

A replay of the webcast will be available online later in the evening.

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About Louis Hachette Group

Louis Hachette Group, which owns 66.29% of Lagardère SA and 100% of Prisma Media, is a global group with some 34,000 employees in more than 50 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 magazine publishing and digital media, with a portfolio of over 30 leading brands.*

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

In 2025, Louis Hachette Group's activities generated revenue of €9,619 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 Annual Report 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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CONTACTS

Press:
communication@louishachettegroup.com

Investor Relations:
ir@louishachettegroup.com
Emmanuel Rapin
Nathalie Pellet