

Paris, 15 October 2026, 5.45 p.m.

Solid growth in third-quarter 2026 (up 2.2%¹)
and over the first nine months of 2026 (up 1.9%¹)
driven by all business lines

Lagardère Publishing
Growth in the third quarter (up 0.9%¹)
driven by international operations.
Revenue growth of 1.1%¹ since the beginning of the year

Lagardère Travel Retail
Record revenue and solid growth
of 3.3%¹ in the third quarter and since the beginning of the year,
driven by Europe and North America

Lagardère Live
Stable revenue

Prisma Media
Continued rollout of a major reorganisation

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

“In the third quarter of 2026, amid a challenging geopolitical and macroeconomic environment, Louis Hachette Group once again demonstrated great solidity, with growth accelerating to 2.2%¹ from 1.0%¹ in the previous quarter.

The Group continued to leverage the geographical diversity of its operations, the resilience of its business model and the agility of its teams to deliver solid performances.

***Lagardère Publishing** confirmed its leading positions, with growth lifted in particular by very strong performances in English- and Spanish-language General Literature.*

***Lagardère Travel Retail** posted record revenue during the summer season, and continued to deliver sustained growth, led by Europe and the Americas, despite the backdrop of slowing growth in air traffic.*

*Despite a challenging advertising market, **Lagardère Live** was able to report broadly stable revenue.*

*Lastly, **Prisma Media** continued its transformation along with initiatives aimed at protecting publishers’ rights and better monetising its content and audiences.”*

¹ Like for like.

I. GROUP CONSOLIDATED REVENUE

Revenue for the first nine months of 2026

Revenue totalled €7,229 million for the first nine months of 2026, up 1.8% as reported. On a like-for-like basis, revenue was up 1.9%, with all Lagardère group business lines contributing to growth.

(€m)	30 September 2025 (9 months)	30 September 2026 (9 months)	Reported change (%)	Like-for-like change (%)
Lagardère Publishing	2,160	2,179	+0.9%	+1.1%
Lagardère Travel Retail	4,582	4,734	+3.3%	+3.3%
Lagardère Live	157	156	-0.4%	+1.4%
Lagardère group	6,899	7,069	+2.5%	+2.6%
Prisma Media	201	160	-20.5%	-20.2%
Total revenue – Louis Hachette Group	7,100	7,229	+1.8%	+1.9%

The €90 million net negative currency effect was mainly linked to the depreciation of the US dollar, pound sterling, Romanian leu and UAE dirham against the euro.

The €79 million positive scope effect was attributable to the acquisition by Lagardère Publishing of 999 Games in April 2025 and Kogan Page in May 2026, and as regards Lagardère Travel Retail, to the start-up of the Duty Free operations at Amsterdam Airport Schiphol in May 2025.

Breakdown of revenue by geographic area²

(%)	30 September 2025 (9 months)	30 September 2026 (9 months)
United States and Canada	25%	25%
Western Europe	28%	29%
France	23%	22%
Eastern Europe	14%	15%
Asia-Pacific	5%	4%
Latin America, Middle East and Africa	5%	5%

Third-quarter 2026 revenue

Third-quarter 2026 revenue totalled €2,684 million, up 3.0% as reported. Like-for-like growth came out at 2.2% compared to third-quarter 2025, driven principally by Lagardère Travel Retail (up 3.3%) and Lagardère Publishing (up 0.9%).

(€m)	Third-quarter 2025	Third-quarter 2026	Reported change (%)	Like-for-like change (%)
Lagardère Publishing	811	836	+3.1%	+0.9%
Lagardère Travel Retail	1,695	1,756	+3.6%	+3.3%
Lagardère Live	42	41	-2.8%	-3.2%
Lagardère group	2,548	2,633	+3.3%	+2.4%
Prisma Media	57	51	-10.5%	-7.8%
Total revenue – Louis Hachette Group	2,605	2,684	+3.0%	+2.2%

² By destination.

The €10 million net positive currency effect was mainly attributable to the appreciation of the US dollar and Chinese yuan against the euro, partially offset by the depreciation of the Romanian leu.

The scope effect was also positive, due chiefly to the acquisition of Kogan Page in May 2026 by Lagardère Publishing and of *France Dimanche* and *Ici Paris* in December 2025 by Prisma, offset by the disposal of Prisma's luxury unit.

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

Business commentary

Lagardère group

▪ Lagardère Publishing

Third-quarter 2026 revenue for Lagardère Publishing totalled €836 million, up 3.1% as reported and up 0.9% like for like.

The €5 million net positive currency effect was attributable to the appreciation of the US dollar and pound sterling against the euro. The scope effect was also positive, due chiefly to the acquisition of Kogan Page.

- In **France**, revenue contracted by 4% year on year, after having risen 10% in third-quarter 2025, mainly reflecting lower sales in the Travel Guides and Comics/Manga segments. In contrast, the Lifestyle segment benefited from the release of Yotam Ottolenghi's *Simple Too*. General Literature sales reported a good start to the autumn season, buoyed by Thélyson Orélien's *C'était ça ou mourir* and Sarah Knafo's *Le Casse du siècle*. Le Livre de Poche remained on a strong footing thanks to the success of Valérie Perrin's *Tata*, Virginie Grimaldi's *Les heures fragiles* and Guillaume Musso's *Quelqu'un d'autre*.
- In the **United Kingdom**, revenue was up 4% thanks to a particularly dynamic frontlist publishing schedule. Bestsellers over the quarter included Rebecca Yarros' new novel *Threshing Day* and the sixth volume of Alice Oseman's *Heartstopper*. The region also enjoyed a string of publishing successes – including Elle Kennedy's *Off Campus* series, Sylvester Stallone's autobiography *The Steps*, and Michael Connelly's latest novel *The Hollow* – as well as continued strong sales of Freida McFadden's *The Housemaid* series, Florence Knapp's *The Names*, Alison Espach's *The Wedding People* and Maggie O'Farrell's *Land and Hamnet*.
- In the **United States**, revenue advanced by 4%. Growth reflects the strength of the business, driven by several publishing successes including Caroline Chambers' *What to Cook When You Don't Feel Like Cooking*, Manuel Garand's *Murdoku: 80 Murder Mystery Logic Puzzles*, Rachel Gillig's *The Knave and the Moon*, James Patterson and James O. Born's *Delusional: A Michael Bennett Thriller*, and James Patterson and Mike Lupica's *The Country Road Murders*, as well as by a strong performance from the partner publisher distribution network. Rising audiobook sales continued to support growth.
- In **Spain/Latin America**, revenue continued to advance (up 3%) on the back of a very good first half of the year, lifted by a strong textbook campaign in Spain, combined with the growth of paperback formats 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 1%, driven in particular by strong sales of collections launched in Italy and Japan since the second half of 2025.
- **Board Games** maintained strong sales levels, although revenue edged down 4% year on year after surging 18% in the third quarter of 2025. *Mookie Island*, published by Le Scorpion Masqué and distributed by Blackrock, won the 2026 As d'Or Children's Game of the Year.

Revenue for Lagardère Publishing for the first nine months of 2026 totalled €2,179 million, up 0.9% as reported and up 1.1% like for like.

The €33 million net negative currency effect was attributable to the depreciation of the US dollar, pound sterling and Japanese yen against the euro, while the positive scope effect was mainly related to the acquisition of 999 Games and Kogan Page.

▪ *Lagardère Travel Retail*

Third-quarter 2026 revenue for Lagardère Travel Retail amounted to €1,756 million, up 3.6% on a reported basis and up 3.3% like for like. Revenue grew by 4.6% excluding North Asia (impacted by streamlining of the network in China).

The difference between reported and like-for-like figures was due to a €5 million net positive currency effect, mainly attributable to the appreciation of the US dollar and Chinese yuan against the euro, partially offset by the depreciation of the Romanian leu.

- In **France**, revenue was up by 1%, lifted by good sales momentum. The Duty Free business benefited notably from store upgrades at Nice-Côte d'Azur airport.
- The **EMEA region (excluding France)** advanced by 6%, supported in particular by Albania, Romania, the United Kingdom, Italy and Spain on the back of an increase in passenger traffic, sales initiatives and network expansion. The region also benefited from store openings in Germany (Düsseldorf airport and Terminal 3 at Frankfurt). Africa posted continued growth, driven in particular by store openings in Cameroon and Rwanda. Business in the Middle East fell by 15% (and accounted for just 2% of Lagardère Travel Retail's revenue in the third quarter of 2026).
- In the **Americas**, revenue rose by 4%, thanks to an excellent performance in North America (up 4%). The region benefited from network expansion and strong sales momentum in the Travel Essentials and Dining segments, despite the continued slowdown in air traffic. In South America, business also grew, driven notably by the ramp-up of operations at the new airport in Lima, Peru.
- The **Asia-Pacific** region posted a sharp decline of 22%, with the decrease particularly pronounced in North Asia (down 59%) due to the continued streamlining of the business and store closures in mainland China, which is slated for completion at the end of 2026. Business in this region was driven by Duty Free operations at Auckland and Singapore.

Revenue for Lagardère Travel Retail for the first nine months of 2026 amounted to €4,734 million, up 3.3% on a reported basis and up 3.3% like for like. Revenue grew by 5.1% excluding North Asia (impacted by streamlining of the network in China).

The €56 million net negative currency effect was mainly attributable to the depreciation of the US dollar, Romanian leu and UAE dirham against the euro, and was offset by a positive scope effect linked to the launch of Duty-Free operations at Amsterdam Airport Schiphol in May 2025.

▪ *Lagardère Live*

Third-quarter 2026 revenue for Lagardère Live totalled €41 million, compared with €42 million in the same prior-year period.

- **Revenue for Lagardère Radio and Lagardère News** retreated, affected by a decline in the radio advertising market. Audience figures continued to rise overall compared with the previous year.
- **Revenue for Lagardère Live Entertainment & Other** remained virtually stable during the summer months, when business is traditionally quieter.

For the first nine months of 2026, Lagardère Live reported €156 million in revenue, compared with €157 million in the same prior-year period.

Prisma Media

Third-quarter 2026 revenue for Prisma Media amounted to €51 million, down by 10.5% as reported and by 7.8% like for like.

The difference between reported 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 in 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 affected by the erosion of the magazine publishing market. The digital business declined primarily due to the contraction in the online advertising market and lower website traffic, owing to new digital consumption patterns and the wider economic environment.

Since the beginning of the year, Prisma Media has been implementing a major reorganisation plan launched at the end of 2025. The plan, which includes a significant headcount reduction, forms part of a strategy to refocus on Prisma Media's core historical activities and to step up the pace of its digital transformation. In the third quarter, Prisma Media developed *Adventic*, its first AI-powered agent designed to facilitate the purchase of advertising inventory. Through *Adventic*, Prisma Media leverages the strength of its media brands and publishing expertise to boost advertisers' visibility in AI assistants' responses.

In September 2026, following a favourable ruling by the Paris Business Court, Prisma Media was paid €66 million in compensation (including interest) by Google. This decision represents significant recognition of the harm alleged by media groups in their dealings with Google. This ruling remains subject to appeal and therefore does not have any impact on 2026 earnings at this stage.

Revenue for Prisma Media for the first nine months of 2026 totalled €160 million, down by 20.5% as reported and by 20.2% like for like.

The difference between reported 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 in March 2026.

II. SIGNIFICANT EVENTS OF THIRD-QUARTER 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.

The nine months to 30 September 2026 were primarily affected indirectly, through the impact of the conflict on global consumer demand. The 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.

Acquisition of Smith Street Books by Hachette Australia

In August 2026, the group finalised the acquisition by Hachette Australia of Smith Street Books, an Australian publishing house specialising in Illustrated Books and gift products (games, cards and gift sets). This acquisition has enabled Hachette to strengthen its footprint in complementary editorial segments and expand its local list.

Successful placement of a €500 million bond issue

On 9 September 2026, the Lagardère group successfully issued €500 million worth of six-year bonds maturing in September 2032 and paying an annual coupon of 5.25%. The successful placement demonstrates investors' confidence in the strength and financial performance of the Group's business model.

The proceeds from this issue are intended to be used for the partial repayment of a bank facility put in place during the June 2024 refinancing, as well as a portion of the Vivendi loan. The issue will enable Lagardère SA to extend the average maturity of its debt.

Change in governance at Hachette Livre

On 29 September 2026, the Hachette Livre group announced the appointment of David Shelley as Global Advisor to Hachette Livre's Executive Management with effect from 1 January 2027. His role will notably include guiding the group in developing new markets and global digital offerings, expanding international synergies and overseeing mergers and acquisitions.

III. OUTLOOK

Despite the geopolitical and macroeconomic context, Lagardère 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.

IV. INVESTOR CALENDAR³

- **Full-year 2026 results:** Thursday, 25 February 2027, after trading.

V. GLOSSARY

- **Lagardère Live**

Includes Lagardère News (*Le Journal du Dimanche*, *Le JDN*, *Le JDM* 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.

Alternative performance measures

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 revenue 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).

³ Date subject to change.

- **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:
 - 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.

About Louis Hachette Group

Louis Hachette Group, which owns 65.73% of Lagardère SA and 86.42% 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, a 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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