

LOUIS HACHETTE GROUP



Q3 2026 REVENUE

15 October 2026

Summary



- 1. Group performance**
- 2. Performance by division**
- 3. Appendix**

Guillaume MUSSO

1. Group performance

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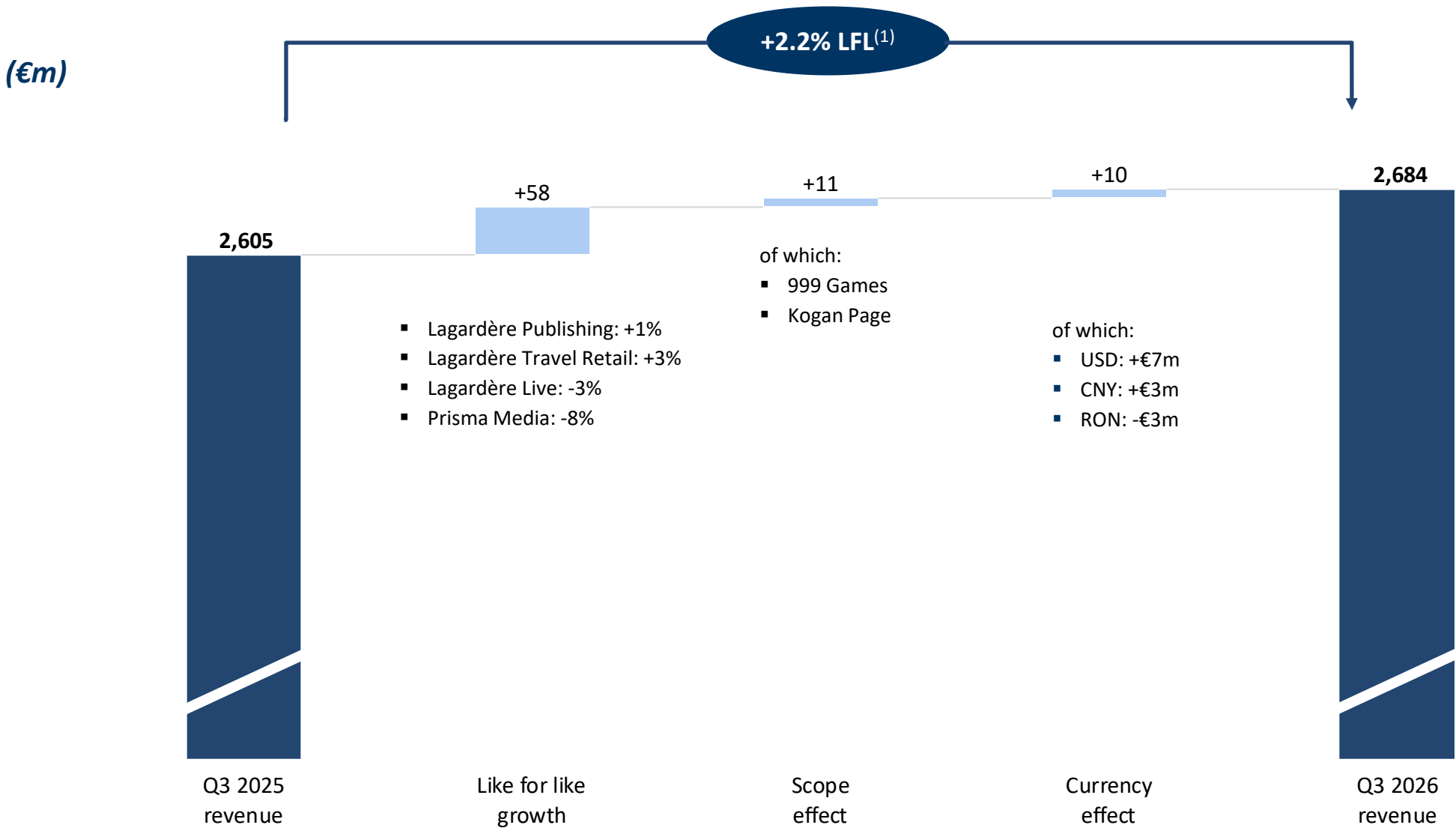
LOUIS HACHETTE GROUP

SOLID GROWTH IN Q3 REVENUE

LOUIS HACHETTE GROUP

(€m)	Q3 2025	Q3 2026	Reported change (%)	Like-for-like change ⁽¹⁾ (%)
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%
Louis Hachette Group	2,605	2,684	+3.0%	+2.2%

SOLID GROWTH IN Q3 REVENUE



SOLID GROWTH IN 9M REVENUE DRIVEN BY ALL BUSINESS LINES

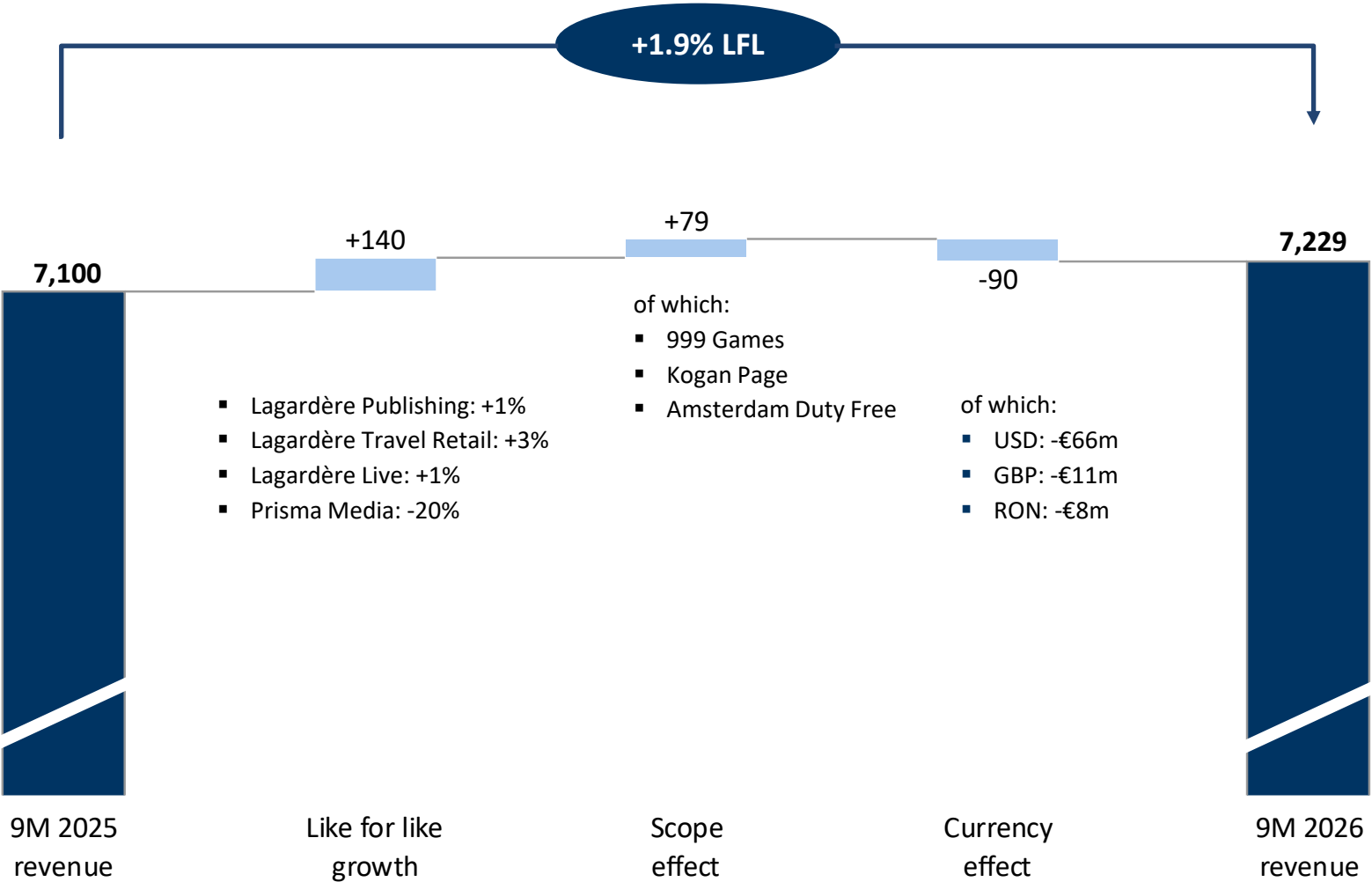
LOUIS HACHETTE GROUP

(€m)	9M 2025	9M 2026	Reported change (%)	Like-for-like change ⁽¹⁾ (%)
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%
Louis Hachette Group	7,100	7,229	+1.8%	+1.9%

SOLID GROWTH IN 9M REVENUE DRIVEN BY ALL BUSINESS LINES

LOUIS HACHETTE GROUP

(€m)



Guillaume MUSSO

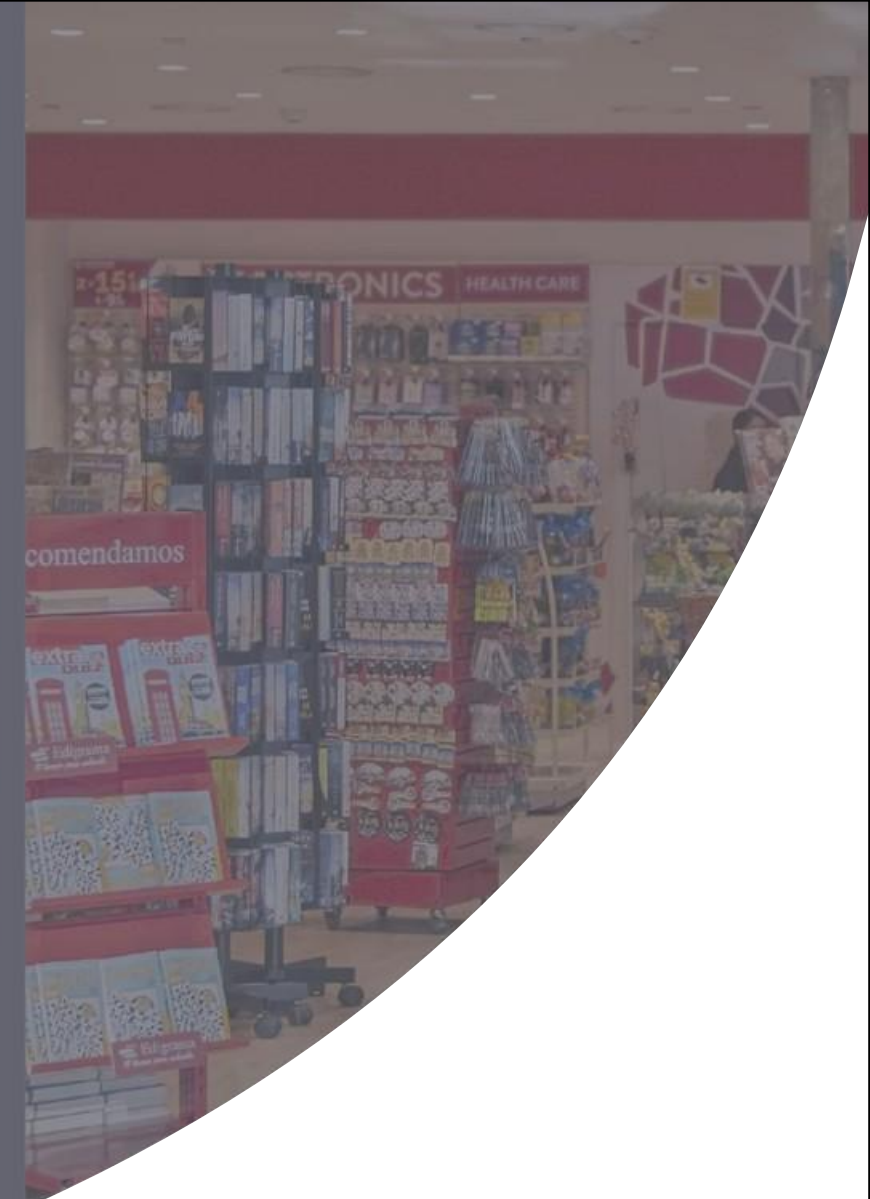
2. Performance by division

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LOUIS HACHETTE GROUP

Guillaume
MUSSO
LE CRIME DU PARADIS
Lagardère Publishing
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LOUIS HACHETTE GROUP

Q3 2026 revenue
€836m

+3.1% reported
+0.9% LFL

Q3 2026 LFL variations

France: -4%

- Decline in Travel Guides and in Comic Books/Manga
- Literature: success of T. Orélien (*C'était ça ou mourir*), and S. Knafo (*Le casse du siècle*)
- Good momentum for Le livre de poche: V. Perrin (*Tata*), V. Grimaldi (*Les Heures fragiles*) et G. Musso (*Quelqu'un d'autre*)

UK: +4%

- Strong new release schedule: R. Yarros (*Threshing Day*) and A. Oseman (*Heartstopper Vol. 6*)
- Commercial hits: E. Kennedy (*Off Campus* series), S. Stallone (*The Steps*) and M. Connelly (*The Hollow*), F. McFadden (*The Housemaid*), F. Knapp (*The Names*), A. Espach (*The Wedding People*) and M. O'Farrell (*Land & Hamnet*)

USA: +4%

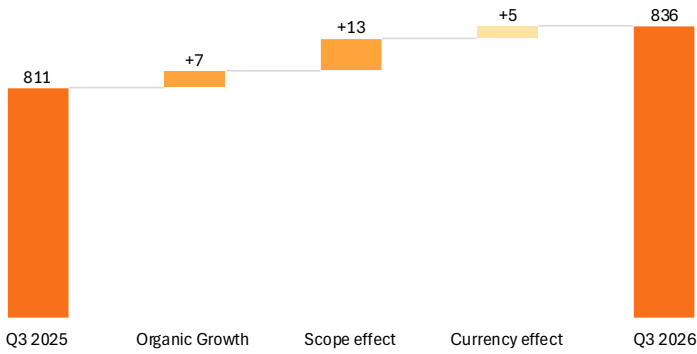
- Growth driven by C. Chambers (*What to Cook When You Don't Feel Like Cooking*), M. Garand (*Murdoku: 80 Murder Mystery Logic Puzzles*), R. Gillig (*The Knave and the Moon*), J. Patterson/ J. O. Born (*Delusional: A Michael Bennett Thriller*) and M. Lupica (*The Country Road Murders*)

Spain/Latin America: +3%

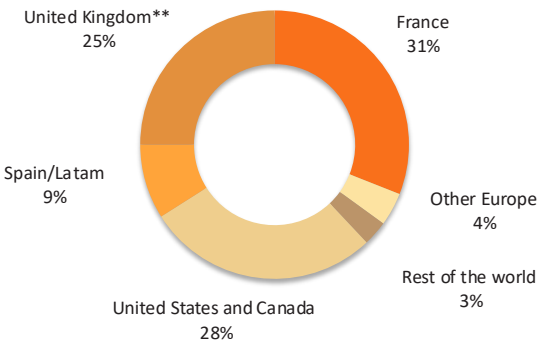
- Spain: Momentum driven by Education and development of paperback in Trade
- Latin America: also growing, both in Education and in Trade

Partworks: +1% / Board Games: -4%

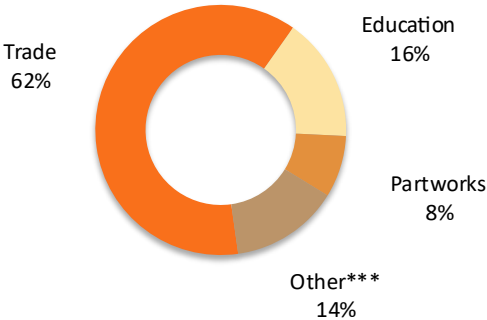
Revenue trend (€m)



Revenue by geographic area*



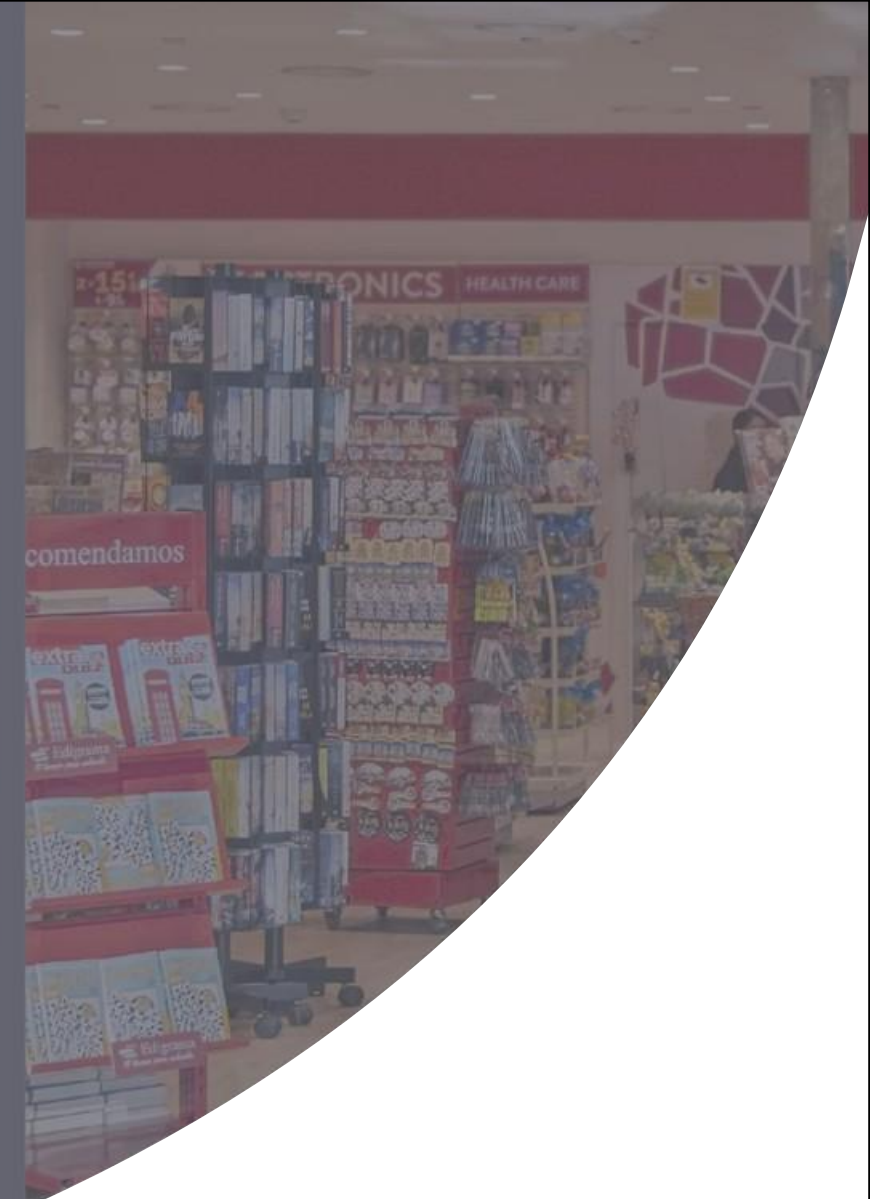
Revenue by business



Guillaume
MUSSO
LE CRIME DU PARADIS

Lagardère Travel R

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LTR: RECORD REVENUE AND SOLID GROWTH DRIVEN BY EUROPE AND NORTH AMERICA

Q3 2026 revenue
€1,756m

+3.6% reported
+3.3% LFL

Q3 2026 LFL variations

France: +1%

- Commercial initiatives
- Duty Free growth thanks to store upgrades at Nice airport

EMEA (excl. France): +6%

- Robust performances in Albania, Romania, UK, Italy and Spain
- Successful openings in Germany
- ME: -15%. Operations in Dubai, and JVs in Abu Dhabi and Saudi Arabia

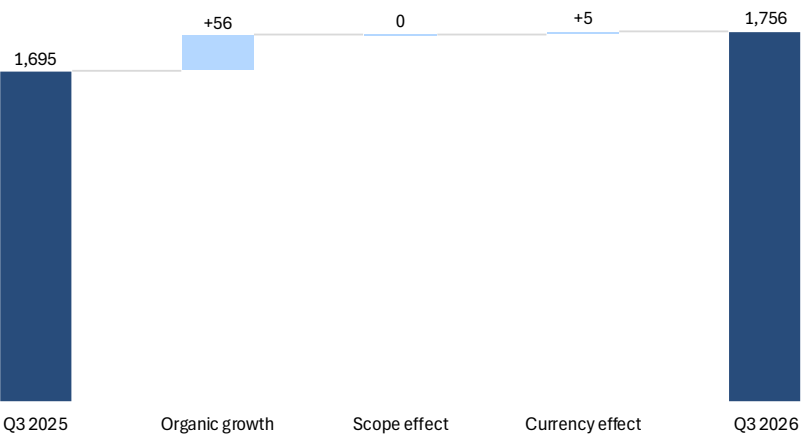
Americas: +4%

- North Am.: +4%. Strong sales momentum and network expansion, despite softer passenger traffic

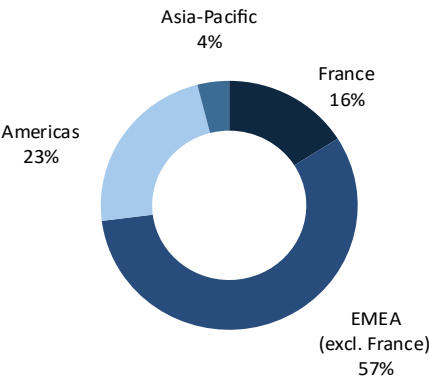
APAC: -22%

- Solid DF performance in Auckland and Singapore
- North Asia (-59%): ongoing restructuring in mainland China, to be finalized by 2026 YE

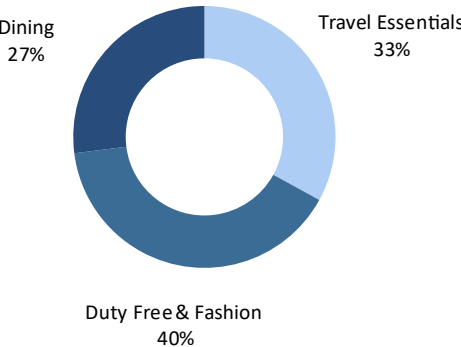
■ Revenue trend (€m)



■ Revenue by geographic area*



■ Revenue by business



* By origin.

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LAGARDÈRE LIVE

STABLE ACTIVITY IN A WEAK RADIO ADVERTISING MARKET

Q3 2026 revenue
€41m

Q3 2025 revenue
€42m

Lagardère Radio & Lagardère News

- Audience trends continued to rise overall year-on-year, while advertising market conditions were challenging
- Revenue retreated

Lagardère Live Entertainment & Other

- Traditionally quieter summer period
- Stable activity

PRISMA MEDIA

ONGOING REORGANIZATION IN A CHALLENGING ENVIRONMENT

Q3 2026 revenue
€51m

-10.5% reported
-7.8% LFL

Decrease in revenue across both print and digital

- Print circulation impacted by the structural downturn in the magazine market
- Digital revenues affected by the contraction of the online advertising market and traffic related to evolving digital consumption patterns

Main updates

- Implementation of a major reorganization plan initiated in late 2025 associated with a significant reduction of its headcount
- €66m compensation payment received in Sept. 2026, following a favourable ruling in the case against Google (no impact on earnings to date)

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Q3 2026 REVENUE BY GEOGRAPHIC AREA⁽¹⁾

United States and Canada

24%

vs 23% in Q3 2025

€2,684m

Eastern Europe

16%

vs 14% in Q3 2025

Western Europe⁽²⁾

31%

vs 32% in Q3 2025

France

21%

vs 22% in Q3 2025

Asia-Pacific

3%

vs 4% in Q3 2025

Latin America, Middle East and Africa

5%

vs 5% in Q3 2025

9M 2026 REVENUE BY GEOGRAPHIC AREA⁽¹⁾

United States and Canada

25%

vs 25% in 9M 2025

Eastern Europe

15%

vs 14% in 9M 2025

Western Europe⁽²⁾

29%

vs 28% in 9M 2025

France

22%

vs 23% in 9M 2025

Asia-Pacific

4%

vs 5% in 9M 2025

Latin America, Middle East and Africa

5%

vs 5% in 9M 2025

€7,229m

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Although Louis Hachette Group believes that the expectations reflected in such forward-looking statements are reasonable, such statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including without limitations:

- general economic conditions (uncertainty related to geopolitics, the growing impact of climate change);
- legal, regulatory, financial and governmental risks related to the businesses;
- certain risks related to the media industry (including, without limitation, technological risks);
- the cyclical nature of some of the businesses.

These risk factors and uncertainties are further developed in the "risk factors" section of the Annual Report (available on the website of Louis Hachette Group, in the Shareholders and Investors' section, and on the AMF's website).

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Due to rounding, numbers presented may not add up precisely to the totals provided.

Louis Hachette Group uses alternative performance measures which serve as key indicators of the Group's operating and financial performance. These indicators are tracked by the Management in order to assess performance and manage the business, as well as by investors in order to monitor the Group's operating performance, along with the financial metrics defined by the IASB. In the context of the first-time application of IFRS 16 – Leases, effective 1 January 2019, the Group has elected to retain its existing alternative performance measures with certain modifications, in particular the neutralisation of pure accounting effects and distortions created by the new standard on the concession's businesses. From 1 January 2019, these indicators are monitored by the Management to assess operating performance and manage the business, along with the financial metrics defined by the IASB. These indicators are calculated based on accounting items taken from the consolidated financial statements prepared under IFRS.

- **Recurring EBIT.** The Group's main performance indicator is recurring operating profit of fully consolidated companies, which is calculated as follows:

Profit before finance costs and tax excluding:

- income (loss) from equity-accounted companies before impairment losses;
- gains (losses) on disposals of assets;
- impairment losses on goodwill, property, plant and equipment, intangible assets and investment 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 adjustment due to changes in control,
 - amortisation of acquisition-related intangible assets;
- specific major disputes unrelated to the Group's operating performance;
- items related to leases and finance sub-leases:
 - cancellation of fixed rental expense¹ on concession agreements,
 - depreciation of right-of-use assets on concession agreements,
 - gains and losses on leases.

- **The like-for-like change in revenue** is calculated by comparing:
 - revenue for the period adjusted for companies consolidated for the first time during the period and revenue for the prior period adjusted for consolidated companies divested during the period;
 - revenue for the period and revenue for the prior period adjusted based on the exchange rates applicable in the previous period.
- **Operating margin** is calculated by dividing recurring EBIT of fully consolidated companies (recurring EBIT) by revenue.
- **Adjusted earnings before interest and income taxes (EBITA)** corresponds to EBIT before gains or losses arising on disposals of businesses and acquisition-related costs, the amortisation of intangible assets acquired through business combinations and the impairment on goodwill and other intangible assets acquired through business combinations, other income and charges related to transactions with shareholders as well as items related to concession agreements (IFRS 16).
- **Recurring EBITDA over a rolling 12-month period** is calculated as recurring operating profit of fully consolidated companies (Group recurring EBIT) plus dividends received from equity-accounted companies, less depreciation and amortisation charged against property, plant and equipment and intangible assets, amortisation of the cost of obtaining contracts, and the cancellation of fixed rental expense¹ on property and other leases, plus recurring EBITDA from discontinued operations.
- **Free cash flow** is calculated as cash flow from operations before changes in working capital, the repayment of lease liabilities and related interest paid, changes in working capital and income taxes paid plus net cash flow relating to acquisitions and disposals of property, plant and equipment and intangible assets.
- **CFFO** (Cash flow from operations) is calculated by deducting income taxes paid from free cash flow.
- **CFAIT** (Cash flow after interest and taxes) is calculated by adding the interest paid and received to free cash flow.
- **Net debt** is calculated as the sum of the following items: short-term investments and cash and cash equivalents, financial instruments designated as hedges of debt, non-current debt and current debt excluding liabilities related to minority put options.

- **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 expense¹ 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.