

Puteaux, February 19th, 2013

2012 Revenue

Full year:

Revenue:	€1,778 million
• Revenue growth:	+8%
• Organic revenue growth:	+2.1%
• Digital weight:	26% of revenue

Fourth quarter:

Revenue:	€521 million
• Revenue growth:	+5.5%
• Organic revenue growth:	+1.1%

Net New Business¹ for the year:	€1,675 million	(+22% on 2011)
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David Jones, Havas CEO, said: "2012 was a good year for the Group, considering the global economy remains challenged especially in Europe. Our North America business strengthened in H2 posting good growth and our performance was strong in LATAM and APAC. The momentum at Havas is excellent following the successful rebranding of our divisions and the simplification of our structure. We continue to see good new business wins and growth of digital, supported by the unique co-location of our media, creative and digital teams. The year risks to be another challenging one, but these factors, along with promising activity in January 2013, give us confidence in Havas's ability to continue to perform."

1. REVENUE

Consolidated Group **revenue** for 2012 was €1,778 million, an increase of 8% over 2011 on an unadjusted basis. Revenue for the 4th quarter of 2012 was €521 million compared with €492 million for the equivalent period in 2011, representing growth of +5.5% on an unadjusted basis.

Organic growth for the full year was solid at +2.1%. Q4 organic growth was +1.1% largely impacted by a high baseline compared to Q4 2011.

Over the year, the Euro depreciated against the US dollar, producing a positive exchange rate impact of €41 million for full year 2012 for this currency only. The total exchange rate impact is €63 million.

Digital and social media once again increased their contribution to Group revenue as the Group pressed ahead with its strategy of putting these businesses at the core of all its activities and agencies around the world. With no significant acquisition over the course of the year, digital and social media accounted for 26% of total Group revenue in 2012.

Geographic distribution of organic revenue for the 2012 financial year was as follows:

Revenue (in €M)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	FY 2012	Organic Growth	Q1 2012	Q2 2012	Q3 2012	Q4 2012	FY 2012
EUROPE	193	224	202	265	884	EUROPE	1.1%	1.9%	-0.4%	-3.2%	-0.4%
<i>of which</i>						<i>of which</i>					
France	80	88	74	97	339	France	5.1%	0.5%	-0.6%	-4.1%	-0.1%
UK	44	48	51	55	198	UK	-0.2%	2.3%	-1.6%	1.7%	0.5%
Rest of Europe	69	88	77	113	347	Rest of Europe	-2.4%	3.1%	0.7%	-4.8%	-1.2%
NORTH AMERICA	136	146	148	160	590	NORTH AMERICA	3.6%	0.5%	2.5%	6.5%	3.3%
REST OF WORLD	58	72	78	96	304	REST OF WORLD	12.3%	6.7%	11.2%	6.5%	8.8%
<i>of which</i>						<i>of which</i>					
Asia Pacific & Africa	27	33	32	38	130	Asia Pacific & Africa	12.2%	9.0%	11.8%	3.7%	8.7%
Latin America	31	39	46	57	173	Latin America	12.4%	4.8%	10.7%	8.4%	8.8%
TOTAL	387	442	428	521	1 778	TOTAL	3.5%	2.1%	2.0%	1.1%	2.1%

Europe:

Europe was close to flat over the full year 2012 with -0.4% in organic revenue. France also ended the year close to flat due to its creative agencies and a strong performance from Havas Media. Havas Media's performance in Q4 was largely impacted by a high base in the prior year's quarter. By sector, corporate and financial communications fell back while BETC strengthened its position as the leading French agency as a result of significant organic growth.

The UK outperformed the rest of Europe in 2012, due in large part to recent wins by Havas Worldwide London, to BETC London (a startup launched just over a year ago) and to initial strong performance at our recently acquired Havas Lynx agency, a digital specialist in healthcare communications.

2012 full year revenue for the rest of Europe was down by -1.2%. Q4 saw a temporary downturn in media in Spain, Portugal and Switzerland, while Belgium and Turkey remained strong.

North America: The region posted full year growth of +3.3%, proving remarkably dynamic and especially so in Q4, with growth of +6.5% driven by digital, advertising, healthcare communications and media activities.

Rest of world: Asia-Pacific reported full year growth of +8.7% for 2012. Host lost the Vodafone Hutchison account which impacted Q4, but the agency largely made up for the loss by winning the Coca-Cola account. Creative and media activities in China continued to perform well through the year. However IPO PR consultancy and field marketing were also soft in the period. The United Arab Emirates, India and Singapore were Asia's main growth drivers throughout 2012.

In **Latin America**, Argentina, Colombia, Peru and Uruguay delivered double digit organic growth throughout the year while Mexico grew progressively. The biggest contributions to the region's strong performance came from digital, media expertise and healthcare communications.

The Group will publish its 2012 annual results on March 21st, 2013, after market close.

2. NET NEW BUSINESS¹

Net new business¹ won in 2012 amounted to **€1,675 million**, a 22% increase on 2011 and one of the best three performances of the past decade.

Among the most significant wins in the **fourth quarter of 2012**:

- Havas Worldwide won global data duties for **Unilever** and was appointed digital agency of record for the **Snuggle** fabric softener brand. BETC was chosen as global integrated agency for **Louis Vuitton** and **Berluti**. Havas Worldwide Munich won institutional communications and all PR activities for **Osram** worldwide. Havas Media International France won the global account for **Deezer**. Havas Media Asia Pacific was appointed global agency for the **Shangri-La Hotels & Resorts** luxury hotel group. Havas Media won the global account for **Remy Cointreau** and Arena Miami won the **Natura** account for five markets.
- On the strength of its integrated offering, Havas won the account for the launch of a second series of euro bank notes for the **European Central Bank**: Havas Worldwide Düsseldorf will be responsible for mass media communications and international coordination, Havas Worldwide Amsterdam for online communications and Havas Media Frankfurt for media planning and buying in all 17 Eurozone countries. In France, Havas Worldwide Paris, Havas Event and Havas Productions will take the lead on strategic consultancy, PR and events and Havas Digital will be responsible for the multilingual microsite.
- In North America, Havas Worldwide Chicago won digital and eCRM for **Citibank** credit cards.
- In Latin America, Havas Media won **MSD**, **Nacional Monte de Piedad**, **Nikon** and **Hard Rock Hotel**.
- Account wins in France included **La Poste**, **McDonald's**, **Club Med Gym** and **GMF**; in Germany, corporate design for **Deutsche Bank**; CRM for **L'Oréal** in Poland; internal communications for **sanofi** (from New York), **Adecco** in Belgium, **DHL** in the Philippines, **Generali** in Italy, **Ricola** in the UK and **Hermès Parfums** in China.
- Purely digital wins included **Pizza Hut** in Hong Kong, **Max Life Insurance** in India, **Foodpairing** in Belgium, **H&M** in Spain, **Perfume Holdings** in twelve markets, the **Philips** global account and children's charity **War Child** in the UK.

The detailed list of the most significant wins of 2012 is given in Annex 1.

3. CORPORATE SOCIAL RESPONSIBILITY

In keeping with its strategy and commitment, Havas continued demonstrate its leadership on the CSR front through the following initiatives:

- Publication of the Group's first Sustainability Report, based on information provided by our internal CSR reporting tool and shedding light on the many initiatives undertaken within the Group and progress made in meeting its objectives.
- As a member of the media planning and buying industry federation UDECAM, the Havas Media France agency took part in the first collective "office life" carbon footprint assessment of leading media agencies.
The process involved gathering data on all the agencies' activities (media buying, digital) and culminated, thanks to widespread media cooperation, in a provisional assessment of greenhouse gas emissions generated by their TV, press, Internet and radio media buying.
- The 3rd One Young World summit (www.oneyoungworld.com) was held in Pittsburgh in October 2012. Dubbed "Young Davos" by CNN, the aim of One Young World (co-founded by David Jones and Kate Robertson) is to provide a platform for today's young people, the leaders of tomorrow, to bring about positive changes in the world. 1,300 young delegates (all aged under 25) from 183 countries, accompanied by 40 world famous Counsellors including former UN Secretary-General Kofi Annan, former US President Bill Clinton, Professor Muhammad Yunus and Twitter founder Jack Dorsey, came together to create tangible initiatives to address some of the pressing issues the world faces. Over 200 firms, among them some of the world's largest including Google, Unilever, L'Oréal, Apple, Accenture, Puma and Facebook, showed their support by sponsoring delegates.

4. AWARDS AND ACCOLADES

A number of Group agencies won recognition for their work in the fourth quarter of 2012:

"The Bear" by **BETC** for Canal+ was the world's most awarded TV spot, not just of 2012 but also in the history of the **Gunn Report**.

At the **Cresta Awards**, the Group collected 16 awards, including Agency of the Year for **BETC** and Network of the Year for **Havas Worldwide**. The Group won awards in a total of 11 categories (including four for "The Bear") plus three Grand Prix awards (two for **BETC** for "The Bear" and one for **Arnold Boston**).

At the **London International Advertising Awards**, Group agencies garnered 13 awards: a Grand Prix for **BETC**, five Gold (two for **BETC** and three for **Havas Worldwide London**), four Silver (two for **Havas Worldwide New York**, one for **Arnold Boston** and one for **BETC**) and three Bronze.

The **Epica Awards** brought the Group a total of 19 awards. **BETC** took six of them, including one Gold. **BETC London** won three awards, including one Gold. **Havas Worldwide London** took two, including one Gold, and **Havas Worldwide Paris** also won a Gold. **Havas Worldwide Düsseldorf**, **Havas Worldwide Zürich**, **Havas Tunisia**, **Havas Worldwide Helsinki**, **H Paris**, **Havas Worldwide Amsterdam** and **Havas 360** together accounted for the remainder.

Eurobest added another 19 awards to the Group's tally, including the Grand Prix for **BETC's** "The Bear", which also scooped another seven awards including four Gold. **Havas Worldwide London** won three awards and **Leg**, **Havas Worldwide Paris**, **Havas Worldwide Amsterdam**, **Havas Worldwide Vienna** and **Arnold Amsterdam** were also winners.

At the **Cristal Festival**, Group agencies notched up a total of 29 awards, including one Grand Prix (**BETC**) and six Gold (four for **BETC**, one for **H Paris** and one for **Havas Worldwide Amsterdam**). **MPG-MC**, **Havas Worldwide London**, **Leg**, **W&Cie**, **Arena Media**, **Cake London** and **Havas Digital** were also among the awards.

Group agencies also won numerous awards in digital:

At the **Lovies**, **Havas Worldwide Digital Lisbon** won a People's Lovie and a Silver. **Havas Worldwide Amsterdam** and **H** also each took a Silver.

Havas PR USA was named 3rd "Most Social Media Agency in the World" by **Sociagility**.

At the **Boomerang Awards**, **Havas+Palm** won in three categories including best online campaign for Mobiliz.

At the **BIMA Awards**, **AIS London** was named Agency of the Year and took awards in three categories for its "Save the 1Day" campaign for Sony Music/ Syco.

At the **OMMA Awards** (for Online Advertising Creativity), the "Globalize your thinking" campaign for Oppenheimer Funds by **MPG Media Contacts** won two awards, including the coveted "Best in Show".

In other disciplines:

Fuel Lisbon was named Agency of the Year at the **Premios a la Eficacia** and **Arena Media** as Media Agency of the Year.

At the **Achap Chile**, **Havas Worldwide Santiago** picked up 17 awards, including five Gold.

At the **PR News PR People Award**, four members of **Havas PR USA** took top awards, including "PR News Hall of Fame" and "Tweeter of the Year".

At the **Key Awards**, **Havas Worldwide Milan** won the special prize as well as the "Beverages" category.

At the **W3 Awards**, **H4B Chelsea** won one Gold and five Silver and **Havas Discovery** two Gold and three Silver awards.

ANNEX 1: NET NEW BUSINESS 2012

Havas Creative Group

Q1

Ambank: Euro RSCG Malaysia appointed agency of record

American Eagle Outfitters: Arnold

Atlantic City: Euro RSCG New York appointed agency of record

Banesto: Euro RSCG Spain won digital duties

BBVA: Euro RSCG Colombia won social media business

Burger King: Cake UK chosen as consumer agency in the UK and Ireland

Carlsberg: Euro RSCG APAC won ATL advertising, digital, social media, PR and activation business, all of which will be managed by a cross-market integrated team based in Singapore, Malaysia and Hong Kong

Claire's Accessories: Euro RSCG Chicago won the global account

DHL: Euro RSCG Mexico won the advertising business

eHarmony: won by Euro RSCG Brazil

EON: EHS 4D won the relational marketing account

Expedia: Euro RSCG 4D Matrix appointed to carry out SEO duties for the operator in India

Grupo Vitro: Euro RSCG Mexico won the integrated communications account for Vitro

GSK: Euro RSCG Life

Häagen Dazs: Euro RSCG Middle East won the Häagen Dazs regional PR account

Haribo: Euro RSCG Moscow won Haribo's digital business

HBO: Cake UK won the campaign for the DVD release of the Games of Thrones series

Ideal Standard: Euro RSCG London chosen to manage pan-European advertising

Idesa: Euro RSCG Middle East won the PR duties

Kraft: Euro RSCG Milan won digital and social media duties for the Fonzies brand and digital duties for Hag and Sottilette

La Roche-Posay: Euro RSCG BETC 4D won the digital business

Lycra: Euro RSCG San Francisco appointed global agency of record

Nokia: Euro RSCG appointed to handle digital business for Nokia in India

Pekao Bank: Euro RSCG Warsaw appointed agency of record

Peugeot: Euro RSCG Malaysia appointed to develop the regional launch campaign for a new auto model and Euro RSCG Prague won a launch event for Peugeot

Sony Playstation: Euro RSCG Chicago won the digital, social media, mobile and experiential business for the PlayStation and PS+ network in the US

Superbock: Euro RSCG Lisbon won the advertising, digital, packaging, point of sale and events duties for Superblock beer

Telefonica: Euro RSCG Prague appointed to handle BTL advertising

Thomas Cook: Euro RSCG London won the advertising account

Volvo China: Arnold

Yili: Euro RSCG China was appointed agency of record for six Yili dairy brands

Q2

Aivoria: Euro RSCG Malaysia won the Elianto, Bonita and Tiamo brands

AXA: Euro RSCG C&O for PR

Bel Brands: Euro RSCG Chicago won the advertising account

Belvedere: Euro RSCG Toronto chosen to handle social media duties

BIC: Euro RSCG Milan chosen for BTL and social media business and Euro RSCG Dubai for advertising

British Petrol: Project House for digital duties

Chicco: Euro RSCG Sao Paulo chosen for ATL and BTL digital business

Comptoir des Cotonniers: BETC Luxe

Ferrero: Euro RSCG Klan (Turkey) for digital and social media

Giorgio Armani: BETC Luxe chosen to manage advertising for the Giorgio Armani Fragrance Business (Acqua di Gio, Acqua di Gioia, Code

Luna, etc.) and the Giorgio Armani Beauty business (skin care and make-up)

IBIS hotels: The Red Agency won the PR and communications account for Ibis (Groupe Accor), and Euro RSCG Dubai won the advertising business for Accor

Intel Asus: Euro RSCG New York

KB Bank: Euro RSCG Prague won the social media business of Komerční Banka

La Caixa: Euro RSCG Spain for La Caixa Private & Personal Banking

Lego: Euro RSCG Prague for social media duties

Novartis: Euro RSCG Life

Parry Nutraceuticals: Euro RSCG 4D Matrix.

P&G: Project House was selected to handle digital business for the Gillette, Pantene and Wella brands, and Euro RSCG 4D Milan won the social media account for Nurofen.

Reckitt Benckiser: Euro RSCG Corporate Communications Middle East chosen to handle PR for Gaviscon, Scholl, Veet and Clearasil
Samsung: BETC London chosen to steer a global project for Samsung Smart TV
Sanofi: C&O appointed to handle internal communications for sanofi France
Sephora: C&O won the international recruitment communications account

Sony Playstation: Euro RSCG Austria chosen for the BTL business
Thalys: Rosa Park won the communications, media, CRM and social media business for Thalys in France, Belgium, Germany and the Netherlands.
Thomas Cook: Euro RSCG PR Manchester
Virgin Mobile: Euro RSCG Sydney appointed as one of Virgin Mobile's agencies of record

Q3

AARP: Havas Worldwide Chicago
Coca Cola Light: BETC London
Danone: Havas Worldwide Kuala Lumpur
Danone Activia: Havas Worldwide Melbourne
Danone Infant Nutrition: Havas Worldwide China/Hong Kong
Del Taco: Camp + King
Durex: Havas Worldwide Italy
Energa: Havas PR Warsaw
Fab: Arnold
Hellman's Supreme (Unilever): Havas Worldwide Chile
Jil Sander Fragrances (Coty Prestige): BETC Luxe
Kraft Foods: Havas Worldwide Prague
Lego: Havas Worldwide Prague

Mead-Johnson Infant Nutrition: Havas Life Mexico
National Lottery: Havas Worldwide Brussels
Oddka: Havas Worldwide London & Havas Worldwide PR North America
Pepsico: Havas Worldwide Mexico
Pernod Ricard: Havas Worldwide PR North America
Playstation: Host Australia
Prudential Insurance: Havas PR Warsaw
Seagate: Havas Worldwide London
Sovereign/Santander: Arnold
Staples: Havas Worldwide London
Turismo de Portugal: Havas Worldwide Portugal
Ubisoft/Just4Dance: BETC
VO5 Express Yourself: Havas Worldwide London

Q4

Adecco: Boondoggle
Berluti: BETC
Citibank: Havas Worldwide Chicago
Club Med Gym: BETC
Deutsche Bank: Havas Worldwide Dusseldorf
DHL: Havas PR Agatep
ECB: Havas Worldwide Europe
Food Pairing: Boondoggle
Jaguar Land Rover: Havas People UK
L'Oreal: Marketing House in Poland

La Poste: BETC & Havas Worldwide Paris
Louis Vuitton: BETC
Max Life Insurance: Havas Worldwide Delhi
Osram: Havas Worldwide Munich
Pizza Hut: Havas Worldwide Hong Kong
Sanofi: Havas People NY
Unilever: Havas EHS & Havas 360
War Child: Cake

Havas Media Group

Q1

Atlantic City Alliance: MPG Media Contacts USA
Adeslas Segurcaixa: MPG Media Contacts Spain
Bavaria: Arena Media Colombia
Burger King: Havas Sports & Entertainment/Cake UK
Carnival Cruises: MPG Media Contacts UK
Cencosud: Arena Argentina
Center for Disease Control and Prevention: MPG Media Contacts USA
Ceresita: MPG Chile
Dyson: MPG Media Contacts Spain
Edun: MPG Media Contacts USA
Evo/NovaCaixaGalicia: MPG Media Contacts Spain
Freixenet: MPG Germany
Grefusa: MPG Spain

Nölke/Gutfried: MPG Germany
Hawaianas: Havas Media International (Surveys)
Huawei: MPG Germany at pan-European level
Hyundai: MPG China
Lansay: Havas Media France
Lierac/Ales Groupe: Havas Media France
Mundo Fox: MPG Media Contacts USA
Naranya: iGlue Brazil
Nature Bounty: MPG Media Contacts USA
Net-A-Porter.com: MPG Media Contacts
Odesur Juegos Sudamericanos Santiago 2014: Havas Sports & Entertainment Chile
Parle: MPG India
Perfume Holding: Havas Media International Global
Penguin: MPG Media Contacts UK
Pokerstars: MPG Media Contacts Spain

Puig/Paco Rabanne: Havas Sports & Entertainment/Cake Paris
Reckitt Benckiser: MPG Austria and Switzerland
Relais & Chateaux: Havas Media International Europe
Roland Garros: Havas Sports & Entertainment France & Havas Sports & Entertainment China

Santander: Arena Media Chile and Spain
Sony: Havas Sports & Entertainment Miami
StriVectin: Havas Sports & Entertainment/Cake USA
Grupo Vips: MPG Media Contacts Spain
Whirlpool: Havas Media International Miami

Q2

Aeroflot – HVM NEC/Arena Russia. Won France, Italy, Germany, China, Japan, Korea
Azco Nobel – Havas Sports & Entertainment Global – Sponsorship Strategy
Betfair – Arena Media UK
Beauty Prestige International – MPG APAC (six markets)
Corpbanca – Arena Media Colombia
Coty – Havas Media International Paris Consulting project
Desjoyaux – Havas Digital France
Dr. Theiss Naturwaren – MPG Germany
Grupo Planeta (CEAC & Home English) – Arena Spain
Far East Organization – MPG International Singapore - Singapore is main coordinating agency for media buys in China, Indonesia and Malaysia
Laboratorios Ferrer – MPG MC Spain
Fox en Español – MPG USA
Hunkemoller – MPG Netherlands – Account for Spain, Denmark, France and Austria.
Hyundai – Havas Media France
Joyoung – Media Contacts China
JTI – Arena UK

Lacoste – Media Contacts UK
Lancome – Media Contacts Brazil
Land's End – MPG Germany
Lenovo – Arena Mexico
Laboratorios Liomont – MPG Mexico
NBA – Media Contacts US
NFL – Media Contacts US
Now TV – Cake UK (Havas Sports & Entertainment) – Launch event and PR activities
PayPal – MPG MC UK
Procter & Gamble – Mobext Philippines
Qatar Airways – Media Contacts Brazil
Sab Miller – Arena Argentina - Won Miller, Isenbeck, Warsteiner brands
Saudi Telecom – Havas Sports & Entertainment – Sponsorship and content creation
SNCF – Havas Media International Paris for Europe
Snow Beer – Media Contacts China
Sony – MPG Mexico
Taikang Insurance – Media Contacts China
Temasek Holdings – MPG/MC Singapore
TVS Tyres – MPG India
XL – MPG MC Indonesia

Q3

Albemarle & Bond Holdings: Arena Media UK
Alive: Havas Sports & Entertainment UK
Audley Retirement Homes: Arena Media UK
Axa: MPG Germany, MPG Belgium, Media Contacts Spain
Caudalie: Havas Digital France (France, Germany and Spain)
Choice Hotels International: MPG Media Contacts US
City Index: Arena Media UK
Clorox Professional Products: Havas Digital US
Coca Cola Zero: Havas Sports & Entertainment France
Coty: Havas Digital Hungary
Office National Croate de Tourisme: Havas Digital France
Dirección General de Tráfico: MPG Media Contacts Spain
DisToyota: Arena Media Colombia
EDF: MPG Media Contacts UK and Havas Sports & Entertainment UK
European Central Bank: MPG Media Contacts Europe
Gas Natural Fenosa: Arena Media Spain & AIS Spain
Honda: Cake/Havas Sports & Entertainment UK

Ilva Saronno: MPG Media Contacts UK
Konami: MPG Media Contacts Spain
Lan Airlines: MPG Media Contacts Colombia
Merck: Havas Digital Miami
Mr Porter: MPG International London (UK, US, Australia, Hong Kong and Singapore)
NBA: Havas Digital USA/Miami
NFL: Havas Digital USA
Omega Pharma: Arena Media Spain
Qatar Airways: Media Contacts/Havas Digital Brazil
Santiago 2014 (Juegos Panamericanos): Havas Sports & Entertainment Chile
Sony Pictures: ignition/Havas Sports & Entertainment LATAM
Sugon: Media Contacts/Havas Digital China
Study Adelaide: Ecselis/Havas Digital Australia
Tata Motors: MPG India
Tyco: MPG Media Contacts USA
Warby Parker: Havas Digital US
We7: Arena Media UK
Whirlpool: MPG Media Contacts Mexico
YFY Investment: MPG China

Q4

Adidas: Havas Sports & Entertainment Italy and Havas Sports & Entertainment UK

Coca Cola: Havas Sports & Entertainment Mexico and Havas Sports & Entertainment Poland

Deezer: Havas Media International France - Global Account

Generali: Havas Sports & Entertainment Italy

GMF: Havas Sports & Entertainment France

Hard Rock Hotel: LATAM (Digital Media)

Hermes Perfume: Havas Media China

H&M: Arena Media Spain

MSD: Havas Media LATAM (Pan Regional SEO/SEM)

Mouaward: Havas Media Middle East

Nacional Monte de Piedad: Arena Media Mexico

Natura: Arena Miami for five markets

Nikon: Havas Digital Brazil

Pearle: Arena Media Austria

Perfume Holding: Havas Media International France, Saudi Arabia, Indonesia, India, Philippines, Malaysia, South Korea, Italy, Brazil, Japan, Mexico and Russia

Philips: Global (Search)

Remy Cointreau: Global

Renault Nissan: Havas Media in Colombia and Argentina

Ricola: Arena Media UK

Shangri La: Havas Media Global

Turkey Tourism: Havas Media Germany, UK, Sweden, Norway, Denmark

Volkswagen: Havas Media International Miami (LATAM)

Zambon: Havas Media Europe

ZSL London: Arena UK

ANNEX 2: 2011 ORGANIC GROWTH BY QUARTER

Revenue (in €M)	Q1 2011	Q2 2011	Q3 2011	Q4 2011	2011
EUROPE	190	216	195	263	864
of which					
France	75	87	76	102	340
UK	43	43	45	49	180
Rest of Europe	72	86	74	112	344
NORTH AMERICA	125	127	126	142	520
REST OF WORLD	47	61	66	87	261
of which					
Asia Pacific & Africa	19	23	26	35	103
Latin America	28	38	40	52	158
TOTAL	362	404	387	492	1 645

Organic Growth	Q1 2011	Q2 2011	Q3 2011	Q4 2011	2011
EUROPE	3.8%	-0.9%	1.8%	3.6%	2.1%
of which					
France	4.9%	-0.9%	-0.8%	1.4%	1.0%
UK	2.4%	-2.3%	3.7%	5.8%	2.4%
Rest of Europe	3.5%	-0.7%	3.6%	4.8%	3.0%
NORTH AMERICA	7.2%	9.0%	8.2%	3.5%	6.8%
REST OF WORLD	19.5%	18.0%	18.7%	13.1%	16.5%
of which					
Asia Pacific & Africa	10.3%	8.4%	14.6%	7.7%	9.8%
Latin America	24.6%	24.6%	21.5%	17.5%	21.4%
TOTAL	6.8%	4.5%	7.3%	5.4%	5.9%

About Havas

Havas (Euronext Paris SA: HAV.PA) is one of the world's largest global advertising, digital and communications groups. Headquartered in Paris, Havas operates through its two Business Units, Havas Creative and Havas Media.

Havas Creative Group incorporates the Havas Worldwide (www.havasworldwide.com) network – formerly Euro RSCG Worldwide - (316 offices in 75 countries), the Arnold (www.arn.com) micro-network (16 agencies in countries on 5 continents) as well as several other strong agencies.

Havas Media Group (www.havasmedia.com) is the world's fastest growing media group, operating in over 100 countries, and incorporates two major commercial brands: Havas Media (formerly MPG) et Arena.

A multicultural and decentralized Group, Havas is present in over 100 countries through its networks of agencies and contractual affiliations. The Group offers a broad range of communications services, including digital, advertising, direct marketing, media planning and buying, corporate communications, sales promotion, design, human resources, sports marketing, multimedia interactive communications and public relations. Havas employs approximately 15,000 people. Further information about Havas is available on the company's website: www.havas.fr

Forward-Looking Information

This document contains certain forward-looking statements which speak only as of the date on which they are made. Forward looking statements relate to projections, anticipated events or trends, future plans and strategies, and reflect Havas' current views about future events. They are therefore subject to inherent risks and uncertainties that may cause Havas' actual results to differ materially from those expressed in any forward-looking statement. Factors that could cause actual results to differ materially from expected results include changes in the global economic environment or in the business environment, and in factors such as competition and market regulation. For more information regarding risk factors relevant to Havas, please see Havas' filings with the AMF (*Autorité des Marchés Financiers*) (documents in French) and, up to October 2006, with the U.S. Securities and Exchange Commission (documents in English only). Havas does not intend, and disclaims any duty or obligation, to update or revise any forward-looking statements contained in this document to reflect new information, future events or otherwise.

(1): Net New Business

Net new business represents the estimated annual advertising budgets for new business wins (which includes new clients, clients retained after a competitive review, and new product or brand expansions for existing clients) less the estimated annual advertising budgets for lost accounts. Havas' management uses net new business as a measurement of the effectiveness of its client development and retention efforts. Net new business is not an accurate predictor of future revenues, since what constitutes new business or lost business is subject to differing judgments, the amounts associated with individual business wins and losses depend on estimated client budgets, clients may not spend as much as they budget, the timing of budgeted expenditures is uncertain, and the amount of budgeted expenditures that translates into revenues depends on the nature of the expenditures and the applicable fee structures. In addition, Havas' guidelines for determining the amount of new business wins and lost business may differ from those employed by other companies.

Other definitions:

Organic growth is calculated by comparing revenue for the current financial period against revenue for the previous financial period adjusted as follows:

- revenue for the previous financial period is recalculated using the exchange rates for the current financial period;
- to this resulting revenue is added the revenue of companies acquired between January 1 of the previous financial period and the acquisition date for the period in which these companies were not as yet consolidated;
- revenue for the previous financial period is also adjusted for the consolidated revenue of companies disposed of or closed down between January 1 of the previous financial period and the date of disposal or closure.

Organic growth calculated by this method is therefore adjusted for variations in exchange rate against the euro, and for variations in the scope of consolidation.

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