

Paris, January 12th, 2026

HALF-YEAR LIQUIDITY CONTRACT STATEMENT

In accordance with the provisions of the French Financial Markets Authority's decision no. 2021-01 of 22 June 2021, renewing the establishment of liquidity contracts as an accepted market practice, Louis Hachette Group informs the public of the implementation of the liquidity contract entered into with Kepler Cheuvreux for the second half of 2025:

- Resources available on December 31, 2025: 449,375 shares and €1,856,433.17
- Number of executions on buy side on semester: 5,279
- Number of executions on sell side on semester: 4,231
- Traded volume on buy side on semester: 3,942,118 shares for €6,144,184.40
- Traded volume on sell side on semester: 3,593,664 shares for €5,607,669.01

We also remind you that:

At the time of the previous half-year balance sheet at June 30, 2025, the liquidity account showed 100,921 shares and €384,177.73.

During the first half of 2025¹, the following transactions were carried out:

- Number of executions on buy side: 4,644
- Number of executions on sell side: 4,184
- Traded volume on buy side: 3,820,936 shares for €5,471,432.13
- Traded volume on sell side: 3,720,015 shares for €5,353,394.03

It is also recalled that when the activity started, the resources available provided were 0 shares and €500,000.

The aggregated data for each trading day in the second half of 2025 are as set out in appendix of this release.

Louis Hachette Group

French joint-stock company with a share capital of €198,399,298.80

Divided into 991,996,494 shares of €0.20 per value each

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¹ As a reminder, the liquidity contract, implemented from 20 January 2025, was suspended on 17 April 2025, after market close, until 29 April 2025 inclusive.

Aggregated data for each negotiation day of the second semester 2025:

Buy Side				Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
Total	5,279	3,942,118	6,144,184.40	4,231	3,593,664	5,607,669.01
07/01/2025	56	37,796	64,631.16	12	5,000	8,700.00
07/02/2025	30	27,000	45,900.00	132	41,393	70,782.03
07/03/2025	54	34,000	58,140.00	52	30,707	52,508.97
07/04/2025	30	23,001	39,331.71	58	28,130	48,383.60
07/07/2025	11	2,999	5,128.29	27	15,386	26,617.78
07/08/2025	42	27,229	47,106.17	52	31,584	54,956.16
07/09/2025	46	25,001	43,751.75	40	25,000	43,750.00
07/10/2025	18	15,000	26,250.00	35	22,000	38,720.00
07/11/2025	51	39,000	68,250.00	48	39,000	68,250.00
07/14/2025	55	29,000	50,460.00	35	30,000	52,500.00
07/15/2025	32	27,226	47,645.50	24	13,352	23,499.52
07/16/2025	41	22,774	39,399.02	19	14,200	24,566.00
07/17/2025	51	37,000	63,270.00	50	32,800	56,416.00
07/18/2025	9	8,000	13,840.00	39	27,000	46,710.00
07/21/2025	53	33,000	56,430.00	11	9,000	15,570.00
07/22/2025	58	40,000	67,200.00	57	40,000	67,600.00
07/23/2025	117	75,000	127,500.00	89	67,954	116,201.34
07/24/2025	49	42,000	71,820.00	62	55,043	94,123.53
07/25/2025	70	52,632	88,948.08	39	38,000	64,600.00
07/28/2025	104	99,000	165,330.00	55	38,415	65,305.50
07/29/2025	56	34,034	55,815.76	33	28,000	46,200.00
07/30/2025	39	29,066	47,668.24	43	32,000	52,800.00
07/31/2025	40	39,000	64,350.00	21	27,001	44,551.65
08/01/2025	42	20,000	32,600.00	-	-	-
08/04/2025	20	13,057	21,282.91	17	14,000	22,820.00
08/05/2025	25	12,943	21,097.09	8	8,894	14,497.22
08/06/2025	37	22,981	37,229.22	13	11,000	17,820.00
08/07/2025	36	30,029	48,646.98	26	20,993	34,008.66
08/08/2025	44	21,971	35,373.31	15	15,000	24,150.00
08/11/2025	21	11,000	17,820.00	24	13,000	21,060.00
08/12/2025	23	13,262	21,219.20	6	4,000	6,440.00
08/13/2025	21	14,738	23,580.80	10	9,000	14,490.00
08/14/2025	60	32,014	50,582.12	14	8,000	12,720.00
08/15/2025	6	3,004	4,746.32	32	26,158	41,852.80
08/18/2025	29	24,000	38,400.00	-	-	-
08/19/2025	1	1,000	1,590.00	32	31,191	50,529.42
08/20/2025	14	23,679	38,359.98	5	5,000	8,150.00
08/21/2025	39	36,000	57,960.00	5	6,000	9,780.00
08/22/2025	2	2,000	3,220.00	42	38,000	62,320.00
08/25/2025	41	35,462	59,221.54	79	39,336	66,084.48
08/26/2025	45	33,538	55,337.70	-	-	-
08/27/2025	3	3,000	4,890.00	2	2,000	3,280.00
08/28/2025	39	27,416	45,236.40	39	34,000	56,440.00
08/29/2025	64	29,584	48,813.60	27	25,001	41,251.65
09/01/2025	16	13,041	21,517.65	23	19,000	31,540.00
09/02/2025	33	22,959	37,652.76	30	10,542	17,288.88
09/03/2025	107	83,483	136,077.29	193	83,585	137,079.40
09/04/2025	22	12,517	20,402.71	36	32,873	53,911.72
09/05/2025	23	22,001	36,961.68	29	34,000	57,120.00
09/08/2025	32	13,109	22,154.21	27	19,000	32,110.00

Buy Side			
	Number of executions	Number of shares	Traded volume in
Total	5,279	3,942,118	6,144,184.40
09/09/2025	52	34,991	58,784.88
09/10/2025	54	32,000	53,120.00
09/11/2025	19	11,000	18,150.00
09/12/2025	60	21,899	36,133.35
09/15/2025	83	36,461	59,431.43
09/16/2025	63	37,636	60,217.60
09/17/2025	62	43,588	68,433.16
09/18/2025	61	26,412	41,466.84
09/19/2025	60	25,071	38,860.05
09/22/2025	56	33,628	51,450.84
09/23/2025	75	44,000	66,880.00
09/24/2025	34	25,000	37,750.00
09/25/2025	59	33,000	49,500.00
09/26/2025	51	33,012	49,518.00
09/29/2025	38	38,476	57,714.00
09/30/2025	31	28,069	42,384.19
10/01/2025	35	30,000	45,900.00
10/02/2025	32	27,000	41,310.00
10/03/2025	37	19,000	28,880.00
10/06/2025	51	30,231	45,346.50
10/07/2025	46	25,281	37,921.50
10/08/2025	46	31,438	46,842.62
10/09/2025	43	22,000	32,780.00
10/10/2025	53	29,562	43,160.52
10/13/2025	22	14,308	20,746.60
10/14/2025	40	28,192	40,878.40
10/15/2025	51	38,267	56,252.49
10/16/2025	54	39,143	57,148.78
10/17/2025	66	53,357	78,434.79
10/20/2025	40	27,911	41,029.17
10/21/2025	3	4,000	5,920.00
10/22/2025	66	58,000	87,000.00
10/23/2025	50	44,013	67,339.89
10/24/2025	44	46,987	71,420.24
10/27/2025	35	32,500	49,400.00
10/28/2025	44	32,320	48,480.00
10/29/2025	64	56,273	83,284.04
10/30/2025	39	25,496	36,969.20
10/31/2025	30	16,793	24,853.64
11/03/2025	89	76,853	114,510.97
11/04/2025	82	56,924	83,109.04
11/05/2025	41	55,000	80,300.00
11/06/2025	51	49,259	71,425.55
11/07/2025	55	33,171	47,766.24
11/10/2025	3	805	1,167.25
11/11/2025	16	13,885	20,410.95
11/12/2025	38	38,000	56,240.00
11/13/2025	74	62,557	92,584.36
11/14/2025	43	46,753	68,259.38
11/17/2025	40	33,000	47,520.00

Sell Side		
Number of executions	Number of shares	Traded volume in
4,231	3,593,664	5,607,669.01
19	16,000	27,200.00
25	23,702	39,345.32
29	20,000	33,200.00
3	3,000	4,980.00
23	27,001	44,281.64
13	10,000	16,300.00
20	19,502	30,618.14
34	26,498	41,601.86
13	8,000	12,480.00
21	15,000	23,100.00
55	40,500	61,560.00
23	21,000	31,710.00
19	16,100	24,311.00
42	30,000	45,000.00
56	37,000	55,870.00
85	77,001	117,811.53
26	23,000	35,190.00
36	26,000	40,040.00
11	7,000	10,710.00
38	28,000	42,000.00
15	8,009	12,093.59
26	18,993	28,299.57
23	15,007	22,360.43
5	5,127	7,587.96
36	19,001	27,741.46
31	28,100	41,026.00
48	39,873	59,012.04
41	38,000	55,480.00
47	41,000	60,270.00
27	26,000	38,220.00
40	45,991	68,526.59
63	74,000	111,740.00
63	51,064	78,127.92
21	27,515	42,097.95
32	22,513	34,219.76
30	23,141	34,711.50
15	20,859	31,079.91
26	28,000	40,600.00
38	48,000	71,040.00
43	63,902	95,213.98
21	26,000	37,960.00
39	48,458	70,748.68
16	26,385	38,522.10
41	30,208	43,499.52
44	28,949	42,265.54
22	26,098	38,625.04
36	38,000	56,240.00
55	66,386	98,251.28
-	-	-
3	1,430	2,073.50

Buy Side			
	Number of executions	Number of shares	Traded volume in
Total	5,279	3,942,118	6,144,184.40
11/18/2025	41	43,000	61,060.00
11/19/2025	42	46,000	65,780.00
11/20/2025	40	52,000	74,360.00
11/21/2025	16	20,232	29,134.08
11/24/2025	40	56,000	81,760.00
11/25/2025	-	-	-
11/26/2025	26	28,198	41,451.06
11/27/2025	35	25,183	37,522.67
11/28/2025	39	50,000	76,000.00
12/01/2025	51	41,597	62,395.50
12/02/2025	59	60,997	91,495.50
12/03/2025	45	38,260	57,007.40
12/04/2025	55	57,965	86,947.50
12/05/2025	11	10,440	15,660.00
12/08/2025	72	47,226	70,839.00
12/09/2025	16	13,507	20,260.50
12/10/2025	31	14,493	21,739.50
12/11/2025	14	14,000	21,140.00
12/12/2025	42	36,000	54,360.00
12/15/2025	28	34,000	51,340.00
12/16/2025	55	52,000	77,480.00
12/17/2025	40	14,145	20,793.15
12/18/2025	22	19,855	29,186.85
12/19/2025	31	14,252	21,235.48
12/22/2025	39	31,748	47,304.52
12/23/2025	16	14,000	21,000.00
12/24/2025	22	16,000	24,000.00
12/29/2025	-	-	-
12/30/2025	13	11,952	18,406.08
12/31/2025	-	-	-

Sell Side		
Number of executions	Number of shares	Traded volume in
4,231	3,593,664	5,607,669.01
30	33,000	46,860.00
42	58,000	82,940.00
33	39,629	56,669.47
30	42,757	61,570.08
46	49,939	72,910.94
45	49,874	73,314.78
36	42,000	61,740.00
41	45,054	67,581.00
59	64,813	99,163.89
38	25,541	38,311.50
40	41,702	62,553.00
36	44,757	66,687.93
54	46,980	70,470.00
40	35,020	52,530.00
24	28,000	42,000.00
35	36,000	54,000.00
7	10,000	15,100.00
32	20,617	31,337.84
21	19,772	30,053.44
30	41,289	62,759.28
6	8,000	12,000.00
39	30,226	44,734.48
29	30,747	45,505.56
14	20,082	30,123.00
21	26,000	39,000.00
17	16,000	24,160.00
-	-	-
32	43,000	65,790.00
36	25,914	40,166.70
13	8,100	12,636.00