

Puteaux, Friday, August 31, 2012 – 5.45pm

## 2012 First Half Results

**Revenue growth of 8.4%**

**+2.7% organic growth in H1 2012 vs H1 2011**

**9.4% increase in income from operations**

**Income from operations margin of 11.9%**

**20% increase in net earnings per share to 0.15 cents (€)\* in H1 2012 compared with 0.12 cents (€) in H1 2011**

**Net New Business<sup>1</sup> strengthened to €1,266 million in H1 2012 versus €940 million for H1 2011**

**David Jones**, CEO Havas, said: *“All our regions continued to deliver growth in the first half led by Asia, Latin America, digital, media and healthcare. New Business performance strengthened in H1 2012, delivering one of the best half-year new business results in recent years with major wins including Novartis, GSK, Hershey’s (digital), Intel Asus, (global), Sony Playstation, New York Life, Atlantic City, Lycra (USA), Yili in Asia, Nokia in India and Volvo in China, to name but a few.*

*We made a number of targeted acquisitions during the first half of 2012, bringing into the group innovative agencies and talent adept at using digital technology and creativity to meet the future needs of our clients.”*

\*Based on the number of shares in circulation at June 30, 2012

## 1. KEY FIGURES

In € M	H1 2010	H1 2011	H1 2012	Variance H1 2012 / S1 2011
Revenue	729	765	829	+8.4%
<b>Organic Growth</b>	<b>+1.8%</b>	<b>+5.6%</b>	<b>+2.7%</b>	
Income from operations	84	95	99	+4.2%
<b>Income from operations margin</b>	<b>11.5%</b>	<b>12.4%</b>	<b>11.9%</b>	
Operating income	81	85	93	+9.4%
<b>Operating income margin</b>	<b>11.1%</b>	<b>11.2%</b>	<b>11.2%</b>	
Net income, Group share	49	53	56	+5.7%
<b>Net income, Group share in % of revenue</b>	<b>6.7%</b>	<b>6.9%</b>	<b>6.8%</b>	
Net financial debt	129	105	510	
<b>Earnings per share (in €)</b>	<b>0.11</b>	<b>0.12</b>	<b>0.15*</b>	<b>+20%</b>
<b>Average net financial debt <sup>2</sup></b>	<b>81</b>	<b>22</b>	<b>156</b>	

\* Adjusted net earnings per share

## 2. GENERAL COMMENTS

The Board of Directors, meeting on Friday, August 31, 2012, approved the consolidated financial statements for the interim period ended June 30, 2012. In accordance with current regulations governing interim financial statements, these were the subject of limited examination by the Group's statutory auditors. Their report is included in the half-yearly financial report available on the Group website: <http://www.havas.com>.

→ **Group revenue of €829 million** for H1 2012 was up by +8.4% on a reported basis over H1 2011, with Q2 revenue of €442 million.

→ **Organic growth** (excluding exchange rate variations and changes in the scope of consolidation) was up by +2.7% for H1 2012 (+3.5% in Q1 and +2.1% in Q2).

A stronger euro had a positive exchange rate impact of €26 million for H1 overall.

## Revenue and organic growth by region:

Revenue (in €M)	Q1 2012	Q2 2012	H1 2012	Organic Growth	Q1 2012	Q2 2012	H1 2012
EUROPE	193	224	417	EUROPE	1.1%	1.9%	1.5%
<i>of which</i>				<i>of which</i>			
France	80	88	168	France	5.1%	0.5%	2.6%
UK	44	48	92	UK	-0.2%	2.3%	1.1%
Rest of Europe	69	88	157	Rest of Europe	-2.4%	3.1%	0.6%
NORTH AMERICA	136	146	282	NORTH AMERICA	3.6%	0.5%	2.0%
REST OF WORLD	58	72	130	REST OF WORLD	12.3%	6.7%	9.1%
<i>of which</i>				<i>of which</i>			
Asia Pacific & Africa	27	33	60	Asia Pacific & Africa	12.2%	9.0%	10.5%
Latin America	31	39	70	Latin America	12.4%	4.8%	8.0%
<b>TOTAL</b>	<b>387</b>	<b>442</b>	<b>829</b>	<b>TOTAL</b>	<b>3.5%</b>	<b>2.1%</b>	<b>2.7%</b>

**Europe:** Europe reported growth of +1.5% for the first half of 2012. France delivered H1 growth of +2.6% compared to growth of +1.7% for the same period of 2011, largely thanks to strong performances in media, advertising and healthcare communications. The UK also reported growth in Q2, driven by digital, advertising and healthcare communications, producing an H1 2012 performance slightly higher than that of H1 2011. The rest of Europe reported growth of +3.1% for Q2 2012 after a downturn of -2.4% in the first quarter of the year.

**North America:** the region delivered positive growth in H1 2012, led by strong performances from media, healthcare and advertising. The second quarter was affected by a strong basis of comparison (+9% in Q2 2011); H1 wins, such as Hershey's (digital), Sony Playstation, Disney ESPN, Phoenix University, American Eagle Outfitters, New York Life, Atlantic City, Intel Asus and Lycra reflect the recent positive momentum for this region.

**Rest of world:** Asia-Pacific delivered an excellent first half driven by China and Australia, on the strength of new account wins and sustained ongoing development of existing clients.

Latin America performed well over the period, but experienced a slowdown in the second quarter. Mexico, Argentina, Colombia and Peru reported double-digit growth.

### → Results

**Income from operations** for H1 2012 increased 4.2% to €99 million, compared to €95 million reported for H1 2011. **Income from operations margin** for H1 2012 was 11.9%.

**Operating income** was up by +9.4% at €93 million, compared to €85 million for the equivalent period in 2011.

Net financial expense held steady, despite the acquisition of the new HQ building in Puteaux at the end of 2011.

The effective tax rate was 26.5%.

**Net income, Group share** of €56 million for H1 2012 was up +5.7% over H1 2011 and represented 6.8% of H1 2012 revenue. **Net earnings per share** (basic and diluted) were 13 cents (€) in H1 2012 and 15 cents (€) based on the number of shares in circulation at June 30, 2012, an increase of 20% due largely to the accretive effect of the share repurchase tender offer (OPRA) completed in the second quarter.

## → Financial structure

The success of the share repurchase tender offer (OPRA) had a significant impact on the Group's financial structure at June 30, 2012, with share capital standing at €1,079 million following the capital reduction. **Net financial debt** stood at €510 million at June 30, 2012, for gearing of 47%. Given the seasonal pattern of the Group's activity, net financial debt should improve significantly by December 31, 2012, and is expected to be the equivalent of approximately one year of EBITDA.

**Average net debt**<sup>2</sup> for H1 2012 was €156 million, reflecting the real estate investment made in the last quarter of 2011.

## 3. NET NEW BUSINESS<sup>1</sup>

Net new business<sup>1</sup> in the first half of 2012 strengthened (in terms of billings – the market reference - rising to **€1,266 million** compared to €940 million for the same period in 2011 – one of the best half-yearly new business performances in recent years).

Global wins included: **Intel ASUS, Novartis, GSK** and **Giorgio Armani Parfums**. In addition, **Sephora** for internal communications and **Net-A-Porter.com** for Europe and APAC. North America major new account wins: **Sony Playstation, American Eagle Outfitters, Atlantic City, New York Life, Lycra, Bel Brands, Phoenix University, Hershey's, Claire's, Nature's Bounty** and **Center for Disease Control and Prevention**. In Europe, the Group won the pan-european **Heinz Ketchup** brand digital strategy and campaign, four new **Kraft** brands in Italy, **AXA** in France, **Ideal Standard** in the UK, **Dr Theiss Naturwaren** in Germany and **Hyundai France**. Asia-Pacific kept up its momentum, winning **Volvo** and six new **Yili** dairy brands in China, **Carlsberg, Nokia** in India, Indonesia's biggest telephone operator **XL Indonesia** and **Virgin Mobile** in Australia. Latin American wins included **BBVA, Bavaria, Santander, DHL** and **Hyundai Motors Brazil**.

*(See Annex 2 for a detailed list of main new accounts won).*

## 4. HIGHLIGHTS OF H1 2012

### OPRA/OPAS

The share repurchase tender offer (OPRA) targeting almost 12% of the Havas share capital proved highly successful, boosting net earnings per share by 20%. The simplified offer (OPAS) targeting all outstanding 2006/2013 redeemable warrants to subscribe to and/or acquire shares (BSAAR) was also very well received. The warrants purchased, representing some 8% of potential capital, were then canceled.

### Havas Village: an unparalleled client proposition in Europe

Havas is the most integrated of all the major holding companies with a simple, clear and agile structure placing digital at the core of all its activities and agencies. In line with its strategy, Havas moved, in January 2012, into new headquarters in Puteaux, now home to over 2,200 communications professionals.

Assembled under one roof, they have merged to form a totally new value proposition that involves a cross-disciplinary blend of strategic expertise and creative excellence, known as the Havas Village. The objective is to offer our clients the absolute highest standard of creativity and innovation with digital at the core.

Following the regrouping of the Parisian teams, the Group's New York based media, creative and digital agencies will be moving into a new building together in Tribeca in March 2013.

## Acquisitions

Over the first half of 2012, Havas made a number of acquisitions of agencies representing a total investment of approximately €35 million (excluding EO/BO). These targeted acquisitions were chosen specifically to reinforce the Group's digital, technology and creative resources and are in line with the Group' strategy.

### Boondoggle

At end June 2012, Havas acquired a majority stake in **Boondoggle**, the largest independent, fully-integrated digital agency in Benelux. The acquisition reinforces Havas' digital lead in Europe and makes the Group one of the top 3 agencies in the Benelux region.

Boondoggle was created in 2007 and now employs over 120 digital and creative experts in its offices in Amsterdam and Leuven. The agency offers fully-integrated solutions to a blue-chip client roster that includes leading national and international brands such as Coca-Cola, Nike, Heinz Europe, Iglo Europe, Belgacom, Thomas Cook, Tiense Suiker, Belfius, Kinopolis, Delhaize and Rabobank International Direct Banking.

### Mediaxis

After nine years of fruitful collaboration, Havas Media acquired a majority stake in Swiss agency Mediaxis, based in Zurich. The company will be rebranded **Mediaxis MPG** and ranks as one of the top 3 media agencies on the Swiss market. Its client roster includes major names such as Reckitt Benckiser, Danone, Lindt, Barclays and Hermes.

### Creative Lynx

In May 2012, Havas announced its acquisition of a majority stake in **Creative Lynx**, the leading digital health and wellness communications agency in Europe. Creative Lynx is a winner of 26 digital innovation awards over the past three years and is credited with a series of industry firsts in social media, closed-loop marketing and mobile.

The move further strengthens Havas' position in the healthcare communications sector, bringing Creative Lynx's digital innovation and creative expertise into the global Havas Worldwide Health network. The agency is based in Manchester and has a regional office in Geneva, Switzerland.

### Havas Media Ortega

Havas Media made further investments in its Philippines operations with the launch of **Havas Media Ortega**, bringing on board a new management team that will include industry heavyweights in the fields of advertising, media and digital. Havas Media Ortega will integrate two of Havas Media's existing agencies in the Philippines, MPG and Media Contacts, with Collab and the Mobex brand, now the Philippines' biggest mobile marketing and digital agency. Havas Media Ortega will be the Philippines' first full-service media agency, investing massively across all its component services.

## **Ignition**

In April this year, Havas Media boosted the Brand Engagement offer of the Havas Sports & Entertainment network with its acquisition of independent agency **ignition**, an award-winning independent experiential marketing agency and the industry leader in sustainable brand experiences. Headquartered in the US and with offices in London and Moscow, **ignition** has an attractive portfolio of blue-chip clients, including brands such as American Express, BP, Delta Air Lines, ESPN, Kia, United Nations Foundation, Victoria's Secret and The Coca-Cola Company (with whom it holds coveted 'Global Partner' status).

## **Victors & Spoils**

In early April, Havas announced the acquisition of a majority stake in **Victors & Spoils**, the world's first and largest global creative agency based on the principles of crowd-sourcing. The acquisition brings Havas unique technology and innovative marketing expertise which has already been adopted by some of the world's biggest advertisers including Chipotle, Coca-Cola, Converse, Crocs, Discovery Channel, Dish, GAP, General Mills, Harley Davidson, Levi's, Mercedes Benz, Oakley, PayPal, Smartwool, Smashburger, Unilever, Virgin America, WD-40 and more.

## **Social responsibility**

Havas continued and intensified its CSR policy through a range of initiatives:

- awareness campaigns in France, such as the launch of the Handi'cap information website or the publication of weekly "sharing best practices" newsletters throughout a Sustainable Development Week held in April;

- in 2011 the Group's carbon emissions accounted for 97,200 metric tonnes CO2 equivalent in total, or 6 metric tonnes CO2 equivalent per employee, representing a 15% reduction in greenhouse gas (GHG) emissions per employee. An even more ambitious target is now being set: to reduce GHG emissions per employee by 20% by 2015.

- the creation of the One Young World summit, described by CNN as the "junior Davos", a nonprofit organization that provides brilliant young people with a global platform through which to effect positive change. The 3<sup>rd</sup> edition of One Young World (<http://www.oneyoungworld.com>) will take place in Pittsburgh in October, bringing together 1,500 delegates primarily under 25 from 190 countries worldwide.

## **5. APPOINTMENT OF YANNICK BOLLORE AS DIRECTEUR GENERAL DELEGUE**

Following David Jones' recommendation, the Board appointed Yannick Bolloré as a Directeur Général Délégué. The Havas senior executive team now consists of David Jones, Global CEO, Yannick Bolloré and Hervé Philippe, both with the title of Directeur Général Délégué.

## **6. CALENDAR**

Q3 2012 revenue will be published in mid-November 2012.

## ANNEX 1: FINANCIAL INFORMATION

in €M	H1 2011	H1 2012	Variance H1 2012 / H1 2011
Revenue	765	829	+8.4%
Organic growth	5.6%	+2.7%	
Income from operations	95	99	+4.2%
Income from operations margin	12.4%	11.9%	
Operating income	85	93	+9.4%
Operating income margin	11.1%	11.2%	
Net financial expense	(14)	(14)	
Income tax expense	(16)	(21)	
Net income of consolidated companies	55	58	+5.5%
Net income of consolidated companies in % of revenue	7.2%	7.0%	
Net income, Group share	53	56	+5.7%
Net income, Group share in % of revenue	6.9%	6.8%	
in €M	as of June 30, 2011	as of June 30, 2012	Variance H1 2012 / H1 2011
Total consolidated equity	1 175	1 079	-8%
Net financial debt	105	510	+386%
Net financial debt / Total consolidated equity	0.09	0.47	
Earnings per share (in €)	0.12	0.15*	+20%
Average net debt <sup>2</sup>	22	156	+609%

\* Adjusted net earnings per share

Revenue (in €M)	Q1 2011	Q2 2011	H1 2011	Q1 2012	Q2 2012	H1 2012
EUROPE	190	216	406	193	224	417
<i>of which</i>						
France	75	87	163	80	88	168
UK	43	43	86	44	48	92
Rest of Europe	72	86	157	69	88	157
NORTH AMERICA	125	127	252	136	146	282
REST OF WORLD	47	61	107	58	72	130
<i>of which</i>						
Asia Pacific & Africa	19	23	41	27	33	60
Latin America	28	38	66	31	39	70
<b>TOTAL</b>	<b>361</b>	<b>404</b>	<b>765</b>	<b>387</b>	<b>442</b>	<b>829</b>
Organic Growth	Q1 2011	Q2 2011	H1 2011	Q1 2012	Q2 2012	H1 2012
EUROPE	+3.8%	-0.9%	+1.3%	1.1%	1.9%	1.5%
<i>of which</i>						
France	+4.9%	-0.9%	+1.7%	5.1%	0.5%	2.6%
UK	+2.4%	-2.3%	+0.0%	-0.2%	2.3%	1.1%
Rest of Europe	+3.5%	-0.7%	+1.5%	-2.4%	3.1%	0.6%
NORTH AMERICA	+7.2%	+9.0%	+8.1%	3.6%	0.5%	2.0%
REST OF WORLD	+19.5%	+18.0%	+18.2%	12.3%	6.7%	9.1%
<i>of which</i>						
Asia Pacific & Africa	+10.3%	+8.4%	+9.2%	12.2%	9.0%	10.5%
Latin America	+24.6%	+24.6%	+24.6%	12.4%	4.8%	8.0%
<b>TOTAL</b>	<b>+6.8%</b>	<b>+4.5%</b>	<b>+5.6%</b>	<b>3.5%</b>	<b>2.1%</b>	<b>2.7%</b>

## ANNEX 2: NEW BUSINESS IN H1 2012

### Havas Worldwide

#### 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 business  
**BBVA:** Euro RSCG Colombia won social media account  
**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, which will be managed by an 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 won search activities for the operator in India  
**Grupo Vitro:** Euro RSCG Mexico won the integrated communications account  
**GSK:** Euro RSCG Life  
**Häagen Dazs:** Euro RSCG Middle East won the regional PR account  
**Haribo:** Euro RSCG Moscow won the digital business  
**HBO:** Cake UK won the advertising campaign for the DVD release of the Game of Thrones series  
**Ideal Standard:** Euro RSCG London chosen to manage pan-European advertising  
**Idea:** Euro RSCG Middle East won the PR business  
**Kraft:** Euro RSCG Milan wins the digital and social media business for the Fonzies brand and digital business for the Hag and Sottilette brands  
**La Roche-Posay:** Euro RSCG BETC 4D won the digital business  
**Lycra:** Euro RSCG San Francisco appointed global agency of record  
**Nokia:** Euro RSCG chosen to handle Nokia's digital business 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, POS and events activities for Superbock beer  
**Telefonica:** Euro RSCG Prague chosen to manage BTL advertising  
**Thomas Cook:** Euro RSCG London won the advertising account  
**Volvo China:** Arnold  
**Yili:** Euro RSCG China 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 chosen for PR  
**Bel Brands:** Euro RSCG Chicago won the advertising account  
**Belvedere:** Euro RSCG Toronto chosen to manage the social media business  
**BIC:** Euro RSCG Milan chosen for BTL and social media business and Euro RSCG Dubai for advertising  
**British Petrol:** Project House for digital  
**Chicco:** Euro RSCG Sao Paulo chosen for ATL and BTL digital business  
**Comptoir des Cottonniers:** BETC Luxe  
**Ferrero:** Euro RSCG Klan (Turkey) for digital and social media



**Giorgio Armani:** BETC Luxe chosen to manage advertising for Giorgio Armani Fragrance (Acqua di Gio, Acqua di Gioia, Code Luna...) and Giorgio Armani Beauty (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 for Komerční Banka

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

**Lego:** Euro RSCG Prague for the social media business

**Novartis:** Euro RSCG Life

**Parry Neutraceuticals:** Euro RSCG 4D Matrix.

**P&G:** Project House chosen to manage 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 manage 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 communications account for international recruitment

**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 one of the agencies of record

## Havas Media

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

**Hawaiians:** 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 Contact

**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 (6 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

## **ANNEX 3: MAJOR AWARDS IN H1 2012**

The Group's agencies won a significant number of awards at leading advertising festivals around the world during the second quarter of 2012. Some of the most notable awards included:

At the 59th **International Festival of Creativity** in Cannes, the Group was awarded a total of 27 Lions:

**BETC** won six Lions, including the Grand Prix in Film Craft, three Gold Lions in Film Craft, a Gold Lion in Film and a Silver Lion in Film Craft for The Bear for Canal+. This is the first Grand Prix awarded to a film at Cannes since 1991.

A Gold Lion was won by **Euro RSCG New York** in Radio for the Heineken/DosXX campaign.

The tally of other awards is as follows:

1. Eight Silver Lions: two to **Euro RSCG Sydney** for Reckitt Benckiser/Vanish Napisan Crystal White "Sponsor the White House" in Promo and Activation; three in Media for AB Imbev/Pilsen "Live Explosions" by **Euro RSCG Gurisa** (Uruguay), Mars/Pedigree "The TV Star That Saved Millions of Dogs" by **Havas Sports & Entertainment Buenos Aires** and MCM "Pizzas" by **BETC Paris**; **Euro RSCG Spain** was awarded a Silver Lion in Outdoor for Reckitt Benckiser/Strepsils "Weight Lifter/Birth /Parachute" and **Euro RSCG New York** another Silver Lion in Film for the DosXX campaign for Heineken.
2. Thirteen Bronze Lions: three in PR – two for Reckitt Benckiser/Vanish Napisan Crystal White "Sponsor the White House" for **Euro RSCG Sydney** and **Red Agency** and another for Pacific Brands "Search for Australia's Well Worn Volleys" - **One Green Bean** (Australia); five in Media – two for Evian "Live Young" by **MPG/MC New York**, one for Ikea 'Happy to Bed' - **MPG/MC London/Cake London**, one for Sparkasse 'Giro Seeks Hero' - **MPG Frankfurt**, one for The Metropole Orchestra "Save an Orchestra" – **Euro RSCG Amsterdam**; one in Outdoor for Canal+/Borgia "Discover what you shouldn't have" by **Cake Paris**; one in Press for Toshiba TV "Fat Man/Couple" by **Euro RSCG Spain**; one in Film Craft for Tiense Suiker "T-man" by **Euro RSCG Brussels**; two in Brand Content – one for Air New Zealand "The Kiwi Sceptics" by **Host Sydney** and the other for Mars/Pedigree "The TV Star That Saved Millions of Dogs" by **Havas Sports & Entertainment Buenos Aires, MPG & MC Buenos Aires**.

The Group won a total of sixteen **Clio Awards**, doubling last year's performance. **BETC** took three Gold and a Silver in Film for The Bear for Canal+ and a Bronze for Air France "L'Envol". **Euro RSCG New York** was awarded a Silver in Film and a Bronze in Radio for the Heineken/Dos XX campaign. **Euro RSCG London** was awarded a Gold in Film for Reckitt Benckiser/ Durex "Vinyl" and a Silver in Film for Chivas UK "Big Bear". **Euro RSCG Düsseldorf** took a Silver in Film for Aktion Deutschland hilft/Fundraising for Japan "Seismograph" and a Silver in Design for Innofact AG "Masterpieces 2012". **Fuel Lisbon** won a Silver in Print for its "Mugshots" campaign for Amnesty International. **Euro RSCG Amsterdam** and **Euro RSCG Worldwide PR** were each awarded a Silver in PR for The Metropole Orchestra "Save an Orchestra" and for Sears Holding Corp. "Heroes at Home" respectively. **Euro RSCG Zürich** was also awarded a Silver in Radio for its campaign for Peugeot and **Host Sydney** was awarded a Bronze in Content & Contact for Sydney Water "Tap".

At the **One Shows**, **BETC Paris** was awarded a Gold and a Silver in Film for The Bear for Canal+; **Fuel Lisbon** took home two Bronzes (Print and Outdoor) for its "Mugshots" campaign for Amnesty International and **Euro RSCG Zürich** walked away with a Silver in Radio for its campaign for Peugeot.

At the **D&AD, BETC Paris** won four Yellow Pencils for Canal+ "The Bear" and **Euro RSCG London** was awarded two Yellow Pencils for Alberto Culver/VO5 "Pageant".

At the **New York ADC, BETC** triumphed with three Gold and two Silver awards for Canal+ "The Bear" and was named Agency of the Year.

At the **Andy Awards, BETC Paris** was awarded three Golds for Canal+ "The Bear".

Havas Worldwide won seven awards at the **New York Festivals**, with a total of six going to **BETC Euro RSCG** for Canal+ "The Bear" – a Grand Award, four Golds and a Silver; there was also another Gold for **Fuel Lisbon**.

At the **Internationalist Awards for Media Innovation**, Havas Media won a total of eight awards. **MPG Germany** took the Grand Prix for Sparkasse "Giro Seeks Hero"; a total of five golds were awarded to **MPG Media Contacts/Mobext USA** (Volvo "Augmented Reality"), **MPG/MC New York** (Evian "Live Young"), **Media Contacts Brazil** (SOS Fauna "Elevator"), **Havas Sports & Entertainment Buenos Aires** (Mars/Pedigree "Kymba") and **HS&E/AIS/MPG/MC Mexico** (Peugeot "Roadie"); a Silver each went to **MPG Media Contacts UK** (EDF Energy "Greening London Skies") and **MPG Media Contacts USA** (Volvo "Biggest Fan of the Big East").

**AIS London** took Silver at the **John Caples Awards** for "CoppaFeel! "Boob Hijack".

**MPG/Media Contacts/AIS Spain** was awarded a Bronze for 3M/Scotch Brite "No Raya" at the **EI Sol Awards**.

At the **Sabre European Awards, Cake London** picked up awards for Best Campaign under £50,000 and Best Game for Carphone Warehouse.

At the **Latin America Advertising & Media Awards, Havas Media Miami** was awarded Best Regional Digital Campaign for Puig "Paco Rabanne's Lady Million Blog".

A number of Group agencies were voted Agency of the Year: *The Holmes Report* named **Cake Group** its Agency of the Year; **MPG Mexico** was named Agency of the Year for the second year running by *Merca2.0* magazine; **Euro RSCG Prague** was named AKA's agency of the Year; **Havas Media Belgium** was hailed as Media Agency of the Year for the second year running at the AMMA Awards; the Marketeer Awards named **MPG Portugal** as its Agency of the Year; Marketing & Media hailed **Euro RSCG Poland** as Advertising Group of the Year and **BETC Paris** was named Agency of the Year at the New York ADC.

## **About Havas**

Havas (Euronext Paris: HAV.PA) is a global advertising and communications services group. Headquartered in Paris, Havas operates through its two Business Units, Havas Worldwide and Havas Media, in order to optimize synergies and further reinforce Havas' position as the most integrated of all of the major holding companies. Havas Worldwide incorporates the Euro RSCG Worldwide network (233 offices in 75 countries, including the Euro RSCG, Euro RSCG Life, Euro RSCG 4D and Euro RSCG WW PR brands), the Arnold micronetwork (16 agencies in 15 countries on 5 continents) as well as other agencies with strong local identities.

Havas Media operates in over 100 countries and incorporates the MPG, Arena Media, Havas Sports & Entertainment and Havas Digital networks. A multicultural and decentralized Group, Havas is present in more than 75 countries through its networks of agencies and contractual affiliations. The Group offers a broad range of communications services, including traditional 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.com](http://www.havas.com)

## **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.

(2): **Average Net Debt** is calculated as the difference between the structured gross debt under IFRS (OBSAAR, Eurobond, used credit lines, etc...) and the cash & cash equivalent measured on a daily basis for the main countries integrated in the International cashpool ; for the other countries, the average net debt taken into account is the monthly average net debt. The average net debt also includes E/O and B/O debts which are re-evaluated at June 30 and December 31, and adjusted according to actual payments.

### **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.

**Income from operations** corresponds to revenue after deduction of compensation and other operating income and expenses from operations.

**Operating income** is equivalent to income from operations after deduction of individually significant items of "other operating expenses and income" of an unusual or infrequent nature.

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