

## Revenue for Q1 2026:

**+6.5% at constant scope and exchange rates (+4.3% on a reported basis)**

### Revenue for Q1 2026

At constant scope and exchange rates, Compagnie de l'Odet's revenue for Q1 2026 rose 6.5% to 815 million euros. The main sectors performed as follows:

- Bolloré Energy: revenue rose 7.9% to 731 million euros, driven by a sharp increase in oil product prices linked to the conflict in the Middle East and a slight decline in sales volumes;
- Industry: revenue from industrial activities (Films, Blue, Systems) was 74 million euros, down 3.2%, due to lower sales of the 6-meter Bluebus, the decline in Specialized Terminals (primarily due to lower sales of Easier ground equipment), and despite growth in the Films business, driven by higher volumes in dielectric and packaging.

On a reported basis, revenue was up 4.3% compared with Q1 2025, including -16 million euros in changes in scope, corresponding to the contribution transaction involving Foresea Technologies.

<i>(in millions of euros)</i>	2026	2025	Reported growth	Organic growth
Bolloré Energy	731	675	8.3%	7.9%
Industry	74	78	-4.7%	-3.2%
Other (Agricultural Assets, Holding and others)	10	28	-65.6%	-13.7%
<b>Total</b>	<b>815</b>	<b>782</b>	<b>4.3%</b>	<b>6.5%</b>

## Recent events and highlights:

### Bolloré SE

- **Proposal for an exceptional dividend**

In 2022 and 2024, Bolloré SE sold Bolloré Africa Logistics and Bolloré Logistics for a total amount of around 10 billion euros. In the absence of any significant reinvestment to date, Bolloré SE's Board of Directors, in a meeting held on March 17, 2026, decided to propose to the Annual General Meeting of May 27, 2026, in agreement with its majority shareholder Compagnie de l'Odet, the distribution of an exceptional dividend of 1.5 euros per share, representing an amount of around 4.2 billion euros, taken from the retained earnings of previous years, resulting from capital gains realized on disposals.

This dividend, which would constitute an exceptional distribution, would be paid at the same time as the final ordinary dividend of 0.06 euros per share (with an interim dividend of 0.02 euros already paid in September 2025), i.e. on June 25, 2026. It would be financed by using part of the available cash.

The Board of Directors of Compagnie de l'Odet, which owns 71% of Bolloré SE's share capital, has indicated its intention to pay an interim dividend of an exceptional nature in the second half of 2026 representing at least two-thirds of the exceptional dividend received by Compagnie de l'Odet.

- **Disposal of Vivendi shares**

In early 2026, Bolloré SE sold 5 million Vivendi SE shares at a unit price of 2.3 euros for a total of 11.6 million euros.

### Compagnie de l'Odet

- In Q1 2026, Compagnie de l'Odet acquired 36.9 million Bolloré SE shares (1.31% of the share capital) at a unit price of 4.80 euros, for a total of 177 million euros.

### Compagnie de l'Étoile des Mers

- Compagnie de l'Étoile des Mers, a 51 % subsidiary of Bolloré Participations SE and in which Compagnie de l'Odet owns a 49% stake, acquired a holding in Havas N.V. At the end of 2025, Compagnie de l'Étoile des Mers had a 14% stake in Havas N.V.
- In early March 2026, following the purchase of shares and the acquisition of YB6, which has a 2.9% stake in Havas N.V., Compagnie de l'Étoile des Mers directly and indirectly held 22.6% of Havas N.V., for an investment of 347 million euros. Bolloré SE continues to directly hold a 30.44% stake in Havas N.V. and Compagnie de l'Odet 0.6%.