Revenue: 1,644 million euros, +8% at constant scope and exchange rates.

Adjusted operating income (EBITA [1] [2]): 104 million euros, compared with 123 million euros in the first half of 2025.

Net income: 133 million euros, compared with 242 million euros in the first half of 2025.

Net income, Group share: 132 million euros.

Value of the portfolio of listed securities as at June 30, 2026: 9,232 million euros. As at September 14, 2026, the value stood at 7,943 million euros, reflecting the sharp decline in UMG's stock price.

Net cash position: 1,447 million euros as at June 30, 2026, compared with 5,619 million euros as at December 31, 2025, following the payment by Bolloré SE of dividends (4,215 million euros in exceptional dividend and 169 million euros representing the balance of the ordinary dividend).

Exceptional interim dividends from Compagnie de l'Odet (2.5 billion euros) and the companies that control it.

(1) See glossary.
*(2) Including the contribution from UMG accounted for using the equity method for **+181 million euros**.*

First-half 2026 results

Bolloré's Board of Directors met on September 16, 2026 to approve the financial statements for the first half of 2026.

Revenue amounted to 1,644 million euros, an increase of 8% at constant scope and exchange rates:

- Bolloré Energy: 1,467 million euros, +9% amid a general trend of rising prices linked to the conflict in the Middle East, despite a decline in volumes sold (-10%);
- Industry: 156 million euros, +1%, marking a slight increase on the first half of 2025, driven by growth in Films activities (higher volumes in dielectric and packaging films) and Systems activities, despite a decline in Blue activities;
- Other: 21 million euros, -6%, reflecting a decline in real estate revenue, and a decrease of 34 million euros on a reported basis, primarily attributable to the exit of Ovrsea from the scope of consolidation in December 2025 following its merger with Fusalpes.

On a reported basis, revenue increased by 6%, after a negative scope effect of -31 million euros (primarily related to the exit of Ovrsea from the scope of consolidation) and a positive foreign exchange effect of +1 million euros.

Adjusted operating income (EBITA (3)) was €104 million, down -15 % on the first half of 2025.

- Bolloré Energy (4): 47 million euros, up 77% against a backdrop of high prices, driven by positive stock effects and strong performance of distribution in France and Germany;
- Communications (5): 181 million euros, down, primarily due to lower contributions from Groupe Canal+ (-19 million euros) and UMG (-5 million euros);
- Industry (4): -42 million euros, a reduction in losses of 10 million euros compared with the first half of 2025, with Blue Solutions focusing on research into new-generation batteries;
- Other: -82 million euros, an increase in personnel costs and a decrease in real estate revenue, resulting from the significant asset disposals carried out in recent years.

Net financial income was 64 million euros, compared with 95 million euros in the first half of 2025, due to lower interest rates and a fall in the dividends received from the Socfin Group.

The net income from equity-accounted non-operating companies remained broadly stable at -1 million euros. Since the end of 2024, this item has no longer included the share of net income from Socfin Group.

After taking into account -12 million euros in taxes (compared with -10 million euros in the first half of 2025), **consolidated net income** came to **133 million euros**, compared with 242 million euros in the first half of 2025.

Net income Group share amounted to **132 million euros**, compared with 240 million euros in the first half of 2025.

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(3) See glossary.
(4) Before Group costs.
(5) Operating companies accounted for using the equity method.

Shareholders' equity totaled 20,803 million euros, compared with 24,427 million euros as at December 31, 2025, down -3,624 million euros, primarily due to dividends paid (4,387 million euros, including 4,215 million euros in exceptional dividends) despite an increase in the net change in the fair value of securities held (driven mainly by the increase in Compagnie de l'Odet's share price) and the sale of Bolloré SE treasury shares.

Group shareholders' equity came to 20,596 million euros, compared with 24,211 million euros as at December 31, 2025.

As at June 30, 2026, the Bolloré Group had a **net cash position of 1,447 million euros**, compared with 5,619 million euros at the end of 2025. The fall of -4,172 million euros includes the payment of the exceptional dividend in June 2026.

At end-June 2026, the Bolloré Group had 3.6 billion euros in cash and cash and confirmed credit lines.

Main transactions

Bolloré SE

- Since the beginning of 2026, Bolloré SE has sold 10 million Vivendi SE shares (representing 1% of the share capital) at a unit price of 2.2 euros, for a total of 22 million euros.
- On July 6, 2026, Vivendi canceled 17.7 million shares. Following this cancellation, the Bolloré Group's stake stands at 29.2%.

Compagnie de l'Odet

- Since the beginning of 2026, Compagnie de l'Odet has acquired 89 million Bolloré SE shares at a unit price of 4.57 euros (representing 3.2% of the share capital), for a total amount of 409 million euros, including 15 million shares held by subsidiaries of Bolloré SE, for 81 million euros, as part of the simplification of the Group's structure.
- In 2026, Compagnie de l'Odet acquired 15.7 million shares in Canal+ (1.58% of the share capital), at an average unit price of 2.53 pounds sterling, corresponding to a total amount of 40 million pounds sterling (equivalent to 46 million euros), completing the shares acquired in 2025. In total, Compagnie de l'Odet holds nearly 48 million shares representing 4.8% of the share capital, for an amount of 107 million pounds sterling (equivalent to 127 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 holds 49%, acquired a stake in Havas N.V.. Compagnie de l'Étoile des Mers holds 22.6% of Havas N.V. for an investment of 347 million euros, representing a unit price of 15.5 euros. In addition, Bolloré SE still owns 30.44% of Havas N.V. directly and Compagnie de l'Odet 0.6%.

Vivendi spin-off

- On April 22, 2025, following proceedings by the Luxembourg company CIAM Fund, the Paris Court of Appeal overturned a decision by the AMF on November 13, 2024, insofar as it had found that Bolloré SE did not control Vivendi SE within the meaning of article L. 233-3 of the French Commercial Code.

- On July 18, 2025, pursuant to the Court of Appeal's ruling of April 22, 2025, the AMF ruled that a public tender offer to delist the shares of Vivendi SE had to be filed within a period of six months. The offer would not close until the Court of Cassation had handed down its ruling on the appeals against the Paris Court of Appeal's decision of April 22, 2025. On July 28, 2025, Bolloré SE decided to appeal to the Paris Court of Appeal against the AMF's decision of July 18; the annulment of that decision was confirmed by the same court on April 9, 2026, as a result of the reversal of the April 22, 2025 judgment, as described below.
- On November 28, 2025, the Court of Cassation overturned the ruling of April 22, 2025 to the extent it had ruled that Vivendi SE was controlled by Bolloré SE within the meaning of Article L. 233-3, I, 3° of the French Commercial Code on the grounds that the Court of Appeal had violated this provision and referred the case to the Paris Court of Appeal otherwise constituted. The hearing for oral arguments took place on May 22, 2026.
- On July 8, 2026, the Paris Court of Appeal, sitting as an extended bench, dismissed all of CIAM Fund's claims. The Court held that Vivendi SE could not be regarded as being controlled by Bolloré SE within the meaning of subsections 3° and 4° of Article L.233-3 I of the French Commercial Code, and that the existence of control through concerted action, within the meaning of Article L.233-3 III, was likewise not established. CIAM Fund was ordered to pay a total of €350,000 under Article 700 of the French Code of Civil Procedure, including €200,000 to Bolloré SE.
- CIAM Fund has decided to lodge an appeal before the Cour de Cassation against the ruling by the Paris Court of Appeal dated July 8, 2026.

Bluebus/Blue Solutions

- On September 8, Bolloré SE announced a project to discontinue the production of electric buses, which may affect 74 positions. In a French market that has been less dynamic than expected, marked by intense competition and significant pricing pressure, Bluebus is not large enough to compete with other players in the sector. After years of actively searching for solutions and despite the efforts made to adapt its business model, the company has determined that the necessary conditions are no longer present. An offer has been made by a European industrial company to acquire certain assets, reducing the number of potential job losses.
- Bolloré SE also announced a strategic refocusing of Blue Solutions on fourth-generation battery development, which may affect 41 positions

Exceptional interim dividends

Following the distribution by Bolloré SE in June 2026 of an exceptional dividend of €4.2 billion, and in accordance with the announcement made in its press release dated March 17, 2026, Compagnie de l'Odet's Board of Directors has decided today to pay an exceptional interim dividend of €2.5 billion, which will be paid on September 29, 2026. The companies that directly and indirectly control Compagnie de l'Odet (Sofibol, Financière V and Omnium Bolloré) also decided today to pay exceptional interim dividends corresponding to the majority of the amount of the interim dividend received.
As a result of the distribution of these exceptional interim dividends, Bolloré SE and its subsidiaries will receive a total amount of approximately €2 billion. These subsidiaries include Compagnie du Cambodge, Financière Moncey and Société Industrielle et Financière de l'Artois. These three companies will meet on September 18 and be called upon to decide respectively the payment of exceptional interim dividends of €13 per Compagnie du Cambodge share (€789 million), €14 per Financière Moncey share (€261 million) and €650 per Société Industrielle et Financière de l'Artois share (€173 million). In case of favourable decisions, the payment of these interim payments by these three companies should take place in the first half of October 2026. New announcements will be made regarding the decisions that are taken on 18 September 2026.

Consolidated key figures

(in millions of euros)	H1 2026	H1 2025	Change
Revenue	1,644	1,547	6%
EBITDA [(1)]	**138**	138	
Depreciation and provisions	(34)	(15)	
Adjusted operating income (EBITA [(1)]**)**	**104**	123	(15%)
Amortization resulting from PPAs and other items not included in EBITA[(1)]	(22)	21	
EBIT	82	144	
o/w equity- accounted operating companies	160	224	
Financial income	64	95	
Share of the net income of equity-accounted non-operating companies	(1)	(1)	
Taxes	(12)	(10)	
Income from discontinued or held for sale activities	-	14	
Net income	**133**	242	€(108)m
Net income, Group share	**132**	240	
Minority interests	1	1	

(in millions of euros)	06/30/2026	12/31/2025	Change
Shareholders' equity	**20,803**	24,427	(3,624)
Of which Group share	20,596	24,211	(3,615)
Net debt / (Net Cash)	**(1,447)**	(5,619)	(4,172)
Gearing [(2)]	**n.a.**	n.a.	

(1) See glossary.
(2) Gearing: ratio of net debt to equity.

Change in revenue by activity

(in millions of euros)	H1 2026	H1 2025	Reported growth	Organic growth
Bolloré Energy	1,467	1,337	10%	9%
Industry	156	156	0%	1%
Other (Agricultural assets, Holding and others)	21	55	(61%)	(6%)
Total	**1,644**	1,547	6%	8%

Change in revenue by quarter

(in millions of euros)	Q1			Q2		
	2026	2025 organic	2025	2026	2025 organic	2025
Bolloré Energy	731	678	675	736	663	661
Industry	74	77	78	82	78	78
Other (Agricultural assets, Holding and others)	10	12	29	11	11	26
Total	**815**	766	782	**829**	751	765

Adjusted operating income (EBITA)

(in millions of euros)	H1 2026	H1 2025	Reported growth
Bolloré Energy (1)	**47**	27	77%
Communications	**181**	203	(11%)
UMG (2)	112	117	
Canal+ (2)	24	44	
Louis Hachette Group (2)	6	6	
Havas (2)	26	23	
Vivendi (2)	12	13	
Industry (1)	**(42)**	(52)	20%
Other (Agricultural assets, Holding and others)	(82)	(55)	(50%)
EBITA	**104**	123	(15%)

(1) Before Group costs.
(2) Operating companies accounted for using the equity method.

A detailed presentation of the income is available on www.bollore.com.
The limited review procedures for the 2026 interim consolidated financial statements have been performed, and the certification report will be issued after verification of the interim management report.

Portfolio of listed securities

In millions of euros	At 06/30/2026 Price (€)	Stock market capitalization	(%) held	Market value	At 09/14/2026 Price (€)	Market value	Change in prices since 01/01/2026 (%)(3)
Communications (*):							
Universal Music Group	18.3	33,700	18.4%	6,197	14.8	5,000	(33%)
Groupe Canal+	£2.4	2,813	30.4%	856	£2.5	894	(5%)
Louis Hachette Group	1.7	1,733	30.4%	527	1.7	523	11%
Havas Group	17.1	1,691	30.4%	515	18.2	549	7%
Vivendi	2.2	2,193	28.8%	631	1.6	452	(34%)
Other:							
Socfin Group (1)				310		301	n.a.
Rubis	30.7	3,175	6.0%	190	35.5	220	11%
Other				5		4	
Total				**9,232**		**7,943**	
Total dividends received from shareholdings in H1 2026(2)				**198**			

As at June 30, 2026, the portfolio was valued at 9.2 billion euros, down 13% on December 31, 2025.

(*) These shareholdings are accounted for using the equity method in the Group's financial statements.

(1) Interests in Socfinaf, Socfinasia and Socfin (of which 160 million euros for Socfin at delisted value).
(2) Including UMG (95 million euros), Groupe Canal+ (6 million euros), Havas Group (24 million euros), Louis Hachette Group (18 million euros), and Vivendi (12 million euros).
(3) As at September 14, 2026.

Appendix

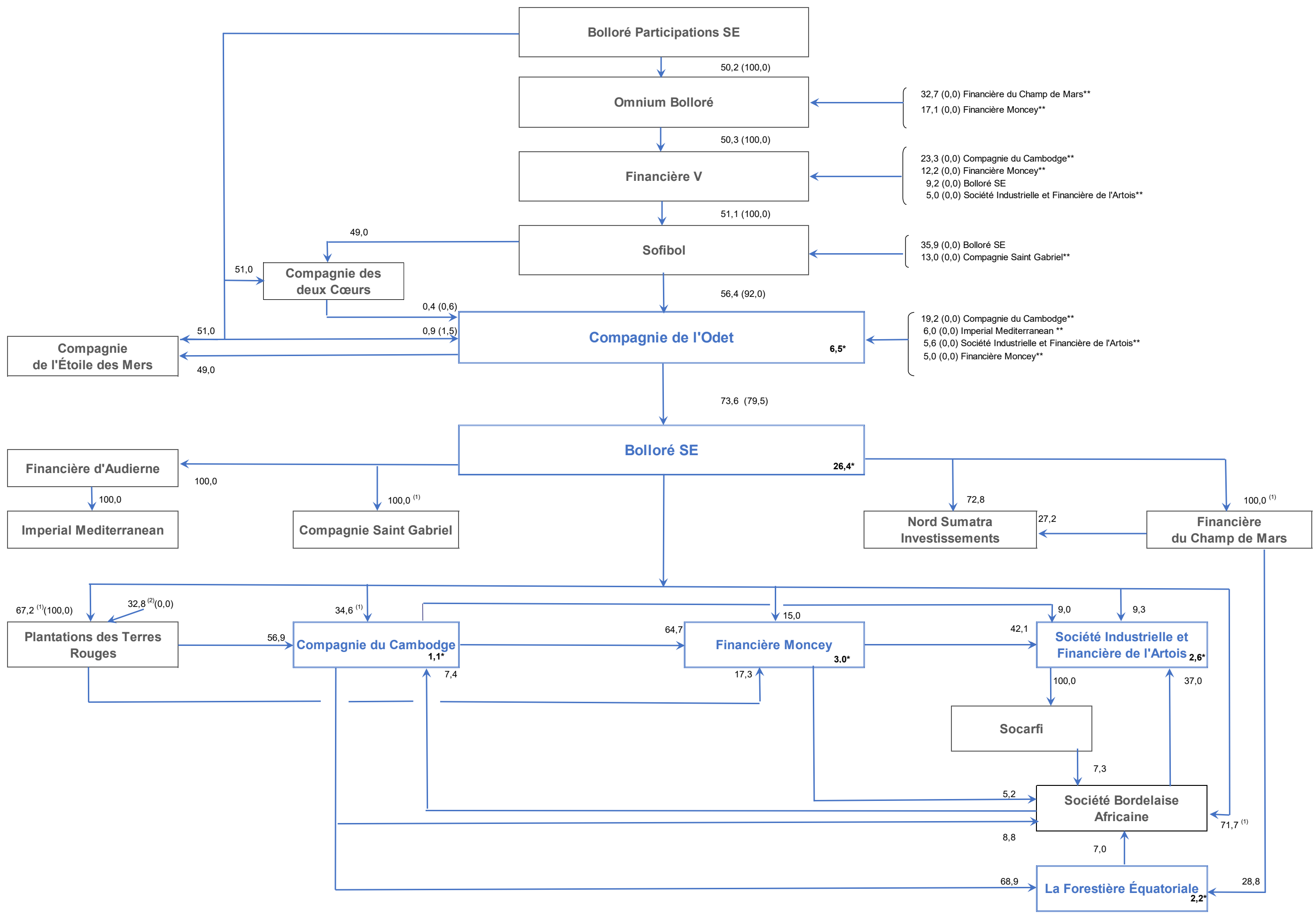
Equity-accounted Companies and portfolio of listed and unlisted shareholdings

In millions of euros	At 06/30/2026 Percentage of ownership *	At 06/30/2026 Net book value	At 12/31/2025 Percentage of ownership *	At 12/31/2025 Net book value
Equity-accounted companies		**10,505.2**		**10,590.0**
UMG	18.39	7,938.6	18.43	8,015.5
Canal+	30.43	811.5	30.43	804.9
Havas Group	30.44	544.9	30.44	531.5
Louis Hachette Group	30.43	305.5	30.43	317.0
Vivendi	28.78	833.9	30.44	850.6
Other		70.8		70.4
Total		**10,505.2**		**10,590.0**

In millions of euros	At 06/30/2026 Percentage of ownership *	At 06/30/2026 Net book value	At 12/31/2025 Percentage of ownership *	At 12/31/2025 Net book value
Listed shareholdings		**3,777.1**		**3,510.9**
Compagnie de l'Odet	35.83	3,431.1	35.83	3,158.1
Rubis	6.00	190.3	6.01	198.8
Socfinasia	22.25	110.8	22.25	109.0
Socfinaf	8.60	39.9	8.60	37.1
Other listed shareholdings		5.0		7.9
Unlisted shareholdings		**4,559.5**		**4,220.6**
Sofibol	48.95	2,450.8	48.95	2,260.4
Financière V	49.69	1,275.2	49.69	1,175.9
Omnium Bolloré	49.84	644.4	49.84	594.1
Other unlisted shareholdings		189.1		190.2
Total		**8,336.6**		**7,731.5**

(*) Bolloré SE's consolidated percentage interest

Shareholder structure of the Bolloré Group as of June 30, 2026



% (%) % of share capital (% of General Meeting votes, if different)
* Percentage of share capital ex-Group
** Controlled by Bolloré SE

Listed companies

By agreement, shareholdings under 1% are not mentioned.

(1) Directly and indirectly owned by fully-owned subsidiaries.

(2) Of which less than 10.0% by the Compagnie du Cambodge and 22.8% by Société Industrielle et Financière de l'Artois.

Comparability of financial statements

- **Performance indicators**
  - At June 30, 2026, the Bolloré Group had not changed the definition of its performance indicators, particularly EBITA, which were comparable to those at June 30, 2025. EBITA and operating income data are presented before Group expenses.

- **Changes in the main currencies**

Average rate	06/30/2026	06/30/2025	Change
USD	1.17	1.09	7%
GBP	0.87	0.84	3%
CHF	0.92	0.94	(2%)
CAD	1.61	1.54	4%
INR	108.51	94.14	15%

Glossary

- **Organic growth**: at constant scope and exchange rates.
- **Adjusted operating income (EBITA):** operating income before the amortization of intangible assets related to business combinations (PPA: purchase price allocation), the impairment of positive and negative goodwill arising on business combinations, and other intangible assets relating to disputes with shareholders or concerning businesses no longer operated by the Group.
- **EBITDA:** earnings before interest, taxes, depreciation and amortization.
- **Net financial debt / Net cash position:** sum of borrowings at amortized cost, less cash and cash equivalents, cash management financial assets and net derivative financial instruments (assets or liabilities) with net financial debt as their underlying asset, as well as cash deposits backing borrowings.

The non-GAAP measures defined above should be considered as additional information that does not replace GAAP measures of operating and financial performance; Bolloré considers them to be relevant indicators of the Group's operating and financial performance. Other companies may define and calculate these indicators differently. The indicators used by Bolloré may therefore not be directly comparable with those of other companies.

The percentage changes shown in this document are calculated in relation to the same period of the previous fiscal year, unless otherwise stated. Due to rounding, in this presentation, the sum of some data may not correspond exactly to the calculated total, and the percentage may not correspond to the calculated variation.