HIGHLIGHTS 2025

20 MAY 2026

CONTENTS

IPSOS IN 2025

Ipsos is one of the world's leading market research companies. The Group is one of the few companies in the industry able to support clients at both global and local levels.

Building on its multi-specialist model and 16 service lines, Ipsos delivers a deep, 360° understanding of people - whether they are B2B or B2C clients, consumers, citizens, healthcare professionals, patients, or employees - along with strategic recommendations to support decision-making.

Ipsos delivers accurate, simple, fast, and comprehensive answers through surveys and dashboards based on the most relevant samples, fit-for-purpose methodologies, the integration of reliable data sources, and proprietary analytics.

Our PURPOSE

Deliver reliable information for a true understanding of Society, Markets, and People to help the world make better decisions.

Our VALUES

INTEGRITY

CURIOSITY

CLIENT FIRST

COLLABORATION

ENTREPRENEURIAL SPIRIT

Our operating PRINCIPLES

4S

- SECURITY
- SIMPLICITY
- SPEED
- SUBSTANCE

Key FIGURES

More than
75,000 projects completed each year

Direct operational presence in
90 markets
worldwide, combining global infrastructure and local expertise

More than
100 million interviews conducted each year worldwide:

of which nearly	**70 %** online
approximately	**20 %** face-to-face
approximately	**10 %** by phone or mail

More than
5 million
panelists (across proprietary and partner panels)

More than
9,000 organizations and companies supported worldwide

Client satisfaction score:
***9.1/10**

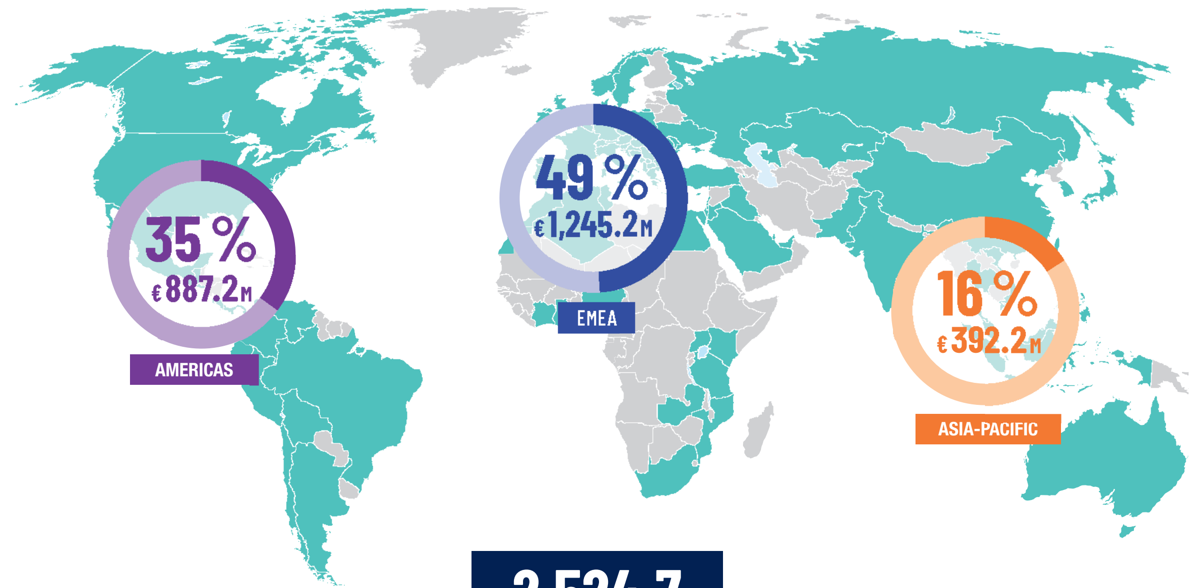
Nearly
19,000 employees

**Source: Client Satisfaction Measurement*

2025 Financial HIGHLIGHTS

Revenue	Organic growth	Operating margin
€2,524.7M	+0.6 %	€309.3M
Available cash	Net debt	Dividend
€318M	€219M	€2.00 per share

2025 Revenue BY GEOGRAPHY



€2,524.7M

2025 Revenue BY AUDIENCE

Consumers	Clients and Employees	Citizens	Doctors and Patients
49 %	20 %	15 %	15 %
€1,244.6M	€516.5M	€389.0M	€374.6M

€2,524.7M

OFFERINGS & DEVELOPMENT

Ipsos offers a portfolio of more than 75 specialized solutions covering the entire data value chain - from defining needs to formulating recommendations.

Beyond survey-based market research, Ipsos combines data science, social listening, and passive measurement to transform data into strategic recommendations and actionable solutions for its clients.

Core AREAS OF EXPERTISE

Discover our solutions

TECHNOLOGY FOUNDATION

1

> **Ipsos relies on dedicated technology platforms** and artificial intelligence to automate data collection, accelerate processing, and enhance its quantitative and qualitative analytics capabilities.

> **Ipsos.Digital** is a DIY/DIT research platform that enables clients to independently automate the creation of proprietary and ad hoc studies, with high-quality results available through dashboards in just 24 hours.

INORGANIC GROWTH IN 2025

2

> **Integration of The BVA Family**, strengthening the Group's expertise in packaging and behavioral science through PRS IN VIVO.

> **Integration of infas**, expanding Ipsos' European operational footprint.

> **Acquisition of Ipec**, strengthening Ipsos' position in Brazil

GLOBAL FLAGSHIP STUDIES LAUNCHED IN 2025

3

> **IPSOS AI Monitor 2025,** analyzing attitudes and behaviors toward artificial intelligence across 30 countries.

> **CX Global Insights 2025**, a global benchmark for customer experience.

> **Global trends**, conducted since 2014, is the largest international study of its kind. It aims to understand shifts in values worldwide by tracking changes in citizens' attitudes and opinions. Using our proprietary analytical framework, it draws on data collected in countries around the world to provide a unique, in-depth view of public opinion on topics ranging from globalization, climate change, trust, individualism, new technologies, health, and nostalgia to many others.

THE IPSOS KNOWLEDGE Centre (IKC)

THE IPSOS KNOWLEDGE CENTRE publishes several titles each year in the Ipsos Views series, written by leading Ipsos experts in their respective fields and subject to a rigorous peer-review process. These publications showcase the breadth and depth of our thinking on topics that matter to clients across industries. Recent examples include *Shopping With AI*, *Concept Testing with Digital Twins*, and *Calibrating Synthetic Confidence.*

THE IKC also leads global studies that analyze public opinion and provide long-term trend data on a wide range of topics, including health, education, the environment, mobility, and demographic change.

In addition, the IKC coordinates the **IPSOS KEYS** client webinar series, which brings together experts from across Ipsos to explore these topics in greater depth. Recent editions include *Dialling Up the 'S' In Sustainability*, *The Ipsos Generations Report*, and *The Battle For Attention.*

ENGAGEMENT

Ipsos was the first global market research group to join **the United Nations Global Compact** in 2008, committing to uphold its ten universal principles on human rights, labor standards, the environment, and anti-corruption.

Nearly

60 % of employees worldwide are women

7 WOMEN serve on the Executive Management Committee

Forbes 2024 WORLD'S TOP COMPANIES FOR WOMEN

POWERED BY STATISTA

The IPSOS Foundation

funds programs that promote access to education for underprivileged children and teenagers.

IPSOS adheres to the ICC/ESOMAR International Code on Market, Opinion and Social Research and Data Analytics.

IPSOS' CODE OF CONDUCT ensures the highest standards of ethics, rigor, and compliance across all its activities.

A GREAT PLACE TO WORK: 82% of Group employees recommended Ipsos as a great place to work. *(Pulse 2024. Employee satisfaction survey).*

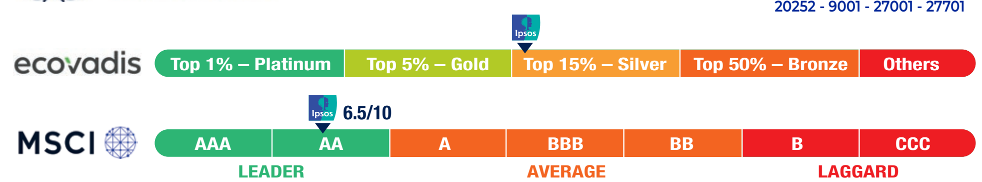
Certifications and commitments WORLDWIDE

Across the Ipsos Group, we work with several organizations to ensure the effectiveness of our global ESG initiatives.

United Nations Global Compact

International Organization for Standardization

20252 - 9001 - 27001 - 27701



SCIENCE BASED TARGETS INITIATIVE has validated Ipsos' science-based greenhouse gas emissions reduction targets. Ipsos has committed to reducing its absolute Scope 1 and 2 greenhouse gas emissions by 49.9% by 2030, compared with the 2019 baseline. Ipsos has also committed to reducing its absolute Scope 3 emissions from purchased goods and services, fuel- and energy-related activities, waste generated in operations, business travel, and employee commuting by 27.5% within the same timeframe.

Board of DIRECTORS

Laurence Stoclet • President of the Board of Directors
Didier Truchot • Honorary Chairman and Director
Jean Laurent Poitou • Chief Executive Officer
Patrick Artus • External Director and member of the Strategy Committee
Pierre Barnabé • Independent Director, member of the Nominations and Compensation Committee
Virginie Calmels • Independent Director and Chair of the Audit Committee
Armelle Carminati-Rabasse • Independent Director and member of the Audit Committee
Lionel Chaine • Bpifrance Investissement representative, Independent Director, member of the Strategy Committee
Anne Marie Couderc • Lead Independent Director and Chair of the Nominations and Compensation Committee
André Lewitcki • Employee Director, member of the Nominations and Compensation Committee
Filippo Lo Franco • Independent Director and Chair of the Strategy Committee
Àngels Martín Muñoz • Independent Director and member of the Strategy Committee
Sylvie Mayou • Employee Director and member of the ESG Committee
Eliane Rouyer Chevalier • Independent Director and Chair of the ESG Committee

Group Management COMMITTEE

Jean Laurent Poitou • Chief Executive Officer
Alexandre Boissy • Deputy Chief Executive Officer
Kelly Beaver • CEO, UK & Ireland, Chair of the Healthcare Global Service Line
Nathan Brumby • Chief Platforms & Technology Officer
Olivier Champourlier • Chief Financial Officer
Perrine Dufros • Chief People Officer
Shane Farrell • Chief Executive Officer, Europe, & Chairman, SSA and MENA
Pierre Gaudin • General Secretary
Sheryl Goodman • Group General Counsel
Alexandre Guerin • Country Manager, France
Lifeng Liu • Chief Executive Officer, Greater China
Jean-Michel Mabon • Head of Mergers and Acquisitions
Hamish Munro • Chief Executive Officer, APEC
Eleni Nicholas • Chief Client Officer
Mary Ann Packo • Chief Executive Officer, North America
Sue Phillips • ESG Global Lead
Caroline Ponsi-Khider • Chief Communications and Brand Officer
Jean-Christophe Salles • Chief Executive Officer, Latin America

SHARE Capital
as of December 31, 2025

	Number of shares	% of shares	Number of voting rights	% of voting rights
DT & Partners	**4,923,000**	**11.39%**	9,488,235	19.33%
Didier Truchot	**295,681**	**0.68%**	591,362	1.20%
Employees	**1,235,487**	**2.89%**	**1,996,793**	**4.07%**
Including employee fund and Group savings plan	*14,899*	*0.03%*	*29,455*	*0.06%*
Treasury shares	**52,249**	**0.12%**	**0**	**0.00%**
Including liquidity agreement	*28,580*	*0.06%*	*0*	*0.00%*
Bpifrance Investment	**3,071,428**	**7.11%**	3,071,428	6.26%
Public	**33,625,380**	**77.83%**	33,928,870	69.13%
TOTAL	**43,203,225**	**100%**	**49,076,688**	**100%**

Consolidated INCOME STATEMENT

Financial year ended December 31, 2025. In thousands of euros	31/12/2025	31/12/2024
Revenue	**2,524,714**	**2,440,780**
Direct costs	(813,723)	(763,104)
Gross margin	**1,710,992**	**1,677,676**
Payroll costs - excluding share-based payment	(1,108,056)	(1,082,039)
Payroll costs -share-based payment	(21,592)	(20,706)
General operating expenses	(255,071)	(235,236)
Other operating income and expenses	(16,972)	(20,178)
Operating margin	**309,300**	**319,517**
Amortization of intangible assets identified on acquisitions	(6,565)	(6,318)
Other non-current income and expenses	(24,107)	(16,225)
Share of net income from associates	(385)	(2,187)
Operating income	**278,243**	**294,787**
Finance costs	(12,451)	(9,076)
Other financial income and expenses	(11,147)	(2,406)
Net income before tax	**254,647**	**283,305**
Tax - excluding deferred tax on goodwill amortization	(64,534)	(72,716)
Deferred tax on goodwill amortization	(1,725)	(997)
Income tax	**(66,259)**	**(73,713)**
Net income	**188,386**	**209,592**
Attributable to the owners of the parent	186,551	204,525
Attributable to non-controlling equity interests	1,835	5,067
Basic net income per share attributable to the owners of the parent (in Euros)	4,33	4,75
Diluted net income per share attributable to the owners of the parent (in Euros)	4,27	4,66

Adjusted net profit*	**242,026**	**250,209**
Attributable to owners of the parent	**240,381**	**244,063**
Attributable to non-controlling interests	**1,645**	**6,148**
Adjusted net profit per share attributable to owners of the parent	5,58	5,67
Adjusted diluted net profit per share attributable to owners of the parent	5,50	5,56

Consolidated STATEMENT OF FINANCIAL POSITION

Financial year ended December 31, 2025. In thousands of euros	31/12/2025	31/12/2024
ASSETS		
Goodwill	1,510,126	1,406,990
Right-of-use assets	128,996	102,036
Other intangible assets	188,713	163,251
Property, plant and equipment	27,865	28,819
Investments in associates	2,982	3,507
Other non-current financial assets	49,612	56,470
Deferred tax assets	38,306	26,835
Non-current assets	**1,946,600**	**1,787,909**
Trade receivables and related accounts	589,625	591,890
Contract assets	117,218	110,998
Current tax	17,196	9,038
Other current assets	89,785	71,668
Financial derivates	-	-
Cash and cash equivalents	317,561	342,549
Current assets	**1,131,384**	**1,126,143**
Including assets held for sale and discontinued operations	4,636	-
TOTAL ASSETS	**3,077,984**	**2,914,051**
LIABILITIES AND EQUITY		
Share capital	10,801	10,801
Share paid-in capital	446,174	446,174
Own shares	(461)	(7 532)
Translation adjustments	(248,524)	(125,010)
Other reserves	1,172,891	1,048,563
Net income, attributable to the owners of the parent	186,551	204,525
Equity, attributable to the owners of the parent	**1,567,432**	**1,577,522**
Non-controlling equity interests	253	243
Equity	**1,567,684**	**1,577,765**
Borrowings and other non-current financial liabilities	507,789	76,975
Non-current lease liabilities	105,329	80,639
Non-current provisions	7,401	3,975
Provisions for post-employment benefit obligations	47,045	40,395
Deferred tax liabilities	79,301	74,735
Other non-current liabilities	31,685	56,443
Non-current liabilities	**778,549**	**333,160**
Trade payables and related accounts	369,494	335,211
Borrowings and other current financial liabilities	29,009	322,735
Current lease liabilities	33,734	31,959
Current tax	18,377	41,836
Current provisions	4,730	6,402
Contract liabilities	58,517	54,250
Other current liabilities	217,883	210,736
Current liabilities	**731,744**	**1,003,128**
Including liabilities held for sale and discontinued operations	13,130	-
TOTAL LIABILITIES AND EQUITY	**3,077,984**	**2,914,051**

Consolidated CASH FLOW STATEMENT

Annual financial statements for the year ended 31 December 2025. In thousands of euros	31/12/2025	31/12/2024
OPERATING ACTIVITIES		
Net profit	**188,386**	**209,592**
Depreciation and amortisation of property, plant and equipment and intangible assets	101,273	91,190
Net profit of equity-accounted companies, net of dividends received	385	2,187
Loss/(gain) on asset disposals	(2,325)	(3,039)
Net change in provisions	13,148	20,792
Share-based payment expense	19,689	18,447
Other non-cash income and expenses	527	(356)
Acquisition costs of consolidated companies	6,015	5,379
Finance costs	17,345	12,544
Tax charge	66,259	73,713
Cash flow from operations before tax and finance costs	**410,701**	**430,449**
Change in working capital requirement	(29,800)	(17,920)
Income tax paid	(78,866)	(74,129)
Cash flow from operating activities	**302,035**	**338,400**
Investing activities	-	-
Acquisitions of property, plant and equipment and intangible assets	(83,088)	(70,337)
Proceeds from disposals of property, plant and equipment and intangible assets	3,769	83
(Increase)/decrease in financial assets	(6)	1,229
Acquisitions of consolidated companies and activities, net of cash acquired	(154,093)	(34,616)
Cash flow from investing activities	**(233,417)**	**(103,641)**
FINANCING ACTIVITIES		
Share capital increases/(reductions)	-	-
Net (purchases)/sales of own shares	(14,223)	(39,048)
Increase in long-term borrowings	901,997	359,000
Decrease in long-term borrowings	(801,525)	(359,035)
(Increase)/Decrease in long-term loans to associates	(2,750)	-
Increase/(decrease) in bank overdrafts	-	-
Net repayment of lease liabilities	(36,832)	(39,410)
Net interest paid	(1,960)	(9,598)
Net interest paid on lease obligations	(3,803)	(3,529)
Acquisitions of non-controlling interests	(24,530)	(3,909)
Dividends paid to shareholders of the parent company	(79,835)	(71,241)
Dividends paid to non-controlling shareholders of consolidated companies	-	(217)
Dividends received from non-consolidated companies	-	-
Cash flow from financing activities	**(63,461)**	**(166,964)**
Net change in cash and cash equivalents	**5,157**	**67,794**
Effect of exchange rate changes on cash and cash equivalents	(18,641)	3,211
Depreciation of the Russian cash	(11,418)	(6,368)
OPENING CASH AND CASH EQUIVALENTS	**342,410**	**277,911**
CLOSING CASH AND CASH EQUIVALENTS	**317,508**	**342,549**

Ipsos
Limited Company
RCS Paris 304 555 634

STATUTORY AUDITORS Report on the consolidated Financial Statements

Financial year ended December 31st, 2025

To the General Meeting of Ipsos,

Opinion

In execution of the mission entrusted to us by your general meeting, we have audited the consolidated financial statements of Ipsos for the financial year ended December 31st, 2025 as attached to this report.

We certify that the annual accounts are, with IFRS rules and principles, true and accurate and provide a faithful image of the result of the operations of the previous financial year as well as the financial situation and assets of the company at the end of this financial year.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are set out in the «Responsibilities of the Statutory Auditors for the audit of the consolidated accounts» section of this report.

Independence

We conducted our audit in accordance with the rules of independence set out in the French Commercial Code (code de déontologie), and in the French Code of Ethics (code de déontologie) for Statutory

Auditors for the period from January 1st, 2025 to the date of issue of our report, and in particular we have not provided any services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

Justification of assessments – Key audit matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were the most significant for our audit of the financial statements, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements. We express no opinion on the elements of these consolidated accounts taken separately.

Revenue recognition

(Note 2.1.3.26 to the consolidated financial statements)

Risk identified

As at December 31st, 2025, the total amount of revenue stood at €2,525m. Revenue is recognized using the percentage of completion method. Percentage of completion is generally determined on a straight-line basis over the period from the beginning of each survey to the presentation of the survey's conclusions to the customer.

Any error in analyzing agreements concluded with customers, or in estimating surveys' degree of completion, may result in improper revenue recognition.

We have considered revenue recognition as a key audit matter given the volume and diversity of the surveys performed and the necessary analysis of the Group's obligations and of service performance.

Our audit response

Our work consisted of:

- Reviewing the revenue recognition process established by management, from the provision of services, invoicing and accounting recording to the receipt of payments ;
- Assessing the compliance of the accounting treatment used to record revenue with applicable accounting standards ;
- evaluating the design and implementation of key controls relating to the processes and information systems relating to revenue, with the support of our IT specialists, and testing their operational effectiveness ;
- for a selection of contracts identified by statistical sampling or on the basis of quantitative and qualitative criteria, perform substantive detailed tests on the recognition of revenue in relation to signed contracts or other external evidence and verify the separation of financial years ;
- assess the appropriateness of the information presented in note 2.1.3.26 to the consolidated financial statements.

Valuation of the recoverable amount of goodwill

(Notes 2.1.3.9, 2.1.3.16 and 2.5.1 of the notes to the consolidated financial statements)

Risk identified

As at December 31st, 2025, the carrying amount of the Group's goodwill amounted to €1,510m, representing 49% of total on the consolidated balance sheet.

Ipsos performs goodwill testing at least annually and whenever an indication of impairment is observed. An impairment loss is recognized if the recoverable amount falls below the net book value, the recoverable amount being the higher of the value in use and the fair value of the asset net of transaction costs.

The assessment of the recoverable amount of these assets requires estimates and judgments by Ipsos' management, particularly with regard to the competitive, economic and financial environment of the countries in which the Group operates, as well as the ability to generate operating cash flows based on budgets and plans drawn up by the Group's management and the determination of discount and growth rates.

We consider that the assessment of the recoverable amount of goodwill is a key issue in our audit because of its sensitivity to management's assumptions and its materiality to the consolidated financial statements.

Our audit response

Our audit procedures consisted in:

- Obtaining an understanding of the process of impairment testing of each CGU implemented by management, including the determination of the cash flows used in determining recoverable value.
- Assessing the reliability of the business plan data used in calculating recoverable value. In particular, when impairment testing of a CGU proved sensitive to a particular assumption we:
  - > Compared the 2026 business plan projections to previous business plans and to the actual results for prior years.
  - > Conducted interviews with the Group Finance Department and the country Finance Departments to identify the main assumptions used in the business plans and assessed those assumptions in the light of the explanations obtained.
  - > Assessed the Group's sensitiveness testing and performed our own sensitiveness testing of key assumptions in order to assess their impact on the conclusions of the impairment tests performed.
- In respect of the models applied in determining recoverable values, and with help from our valuation experts, we:
  - > Verified the models' arithmetical accuracy and recalculated the resulting recoverable amounts.
  - > We assessed the consistency of the methodologies used to determine the discount and infinite growth rates by corroborating these rates with market data or external sources and recalculated these rates with our own data sources.

We also assessed the appropriateness of the information presented in notes 2.1.3.9, 2.1.3.16 and 2.5.1 to the consolidated financial statements.

Specific Verifications

In line with professional standards applicable in France, we have also performed the specific verifications required by the legal and regulatory texts concerning the information given about the Group in the Board of Director's management report.

We have no matters to report as to their fair presentation and their consistency with the consolidated financial statements.

Other verifications or information required by law and regulations

Format of the consolidated financial statements to be included in the annual financial report

In accordance with the professional standard on the due diligence of statutory auditors in relation to the annual and consolidated financial statements presented in accordance with the Single European Electronic Reporting Format, we have also verified compliance with this format defined by European Delegated Regulation No. 2019/815 of December 17, 2018 in the presentation of the consolidated financial statements intended for inclusion in the annual financial report referred to in paragraph I of Article L. 451-1-2 of the French Monetary and Financial Code (code monétaire et financier), which have been drawn up under the responsibility of the Chief Executive Officer. In the case of consolidated accounts, our work includes verifying that the presentation of these accounts conforms to the format defined by the above-mentioned regulation.

Based on our work, we conclude that the presentation of the consolidated financial statements for inclusion in the annual financial report complies, in all material respects, with the Single European Electronic Reporting Format.

Due to the technical limitations inherent in the macro-tagging of the consolidated financial statements in accordance with the single European electronic reporting format, the content of certain tags in the notes to the financial statements may not be rendered identically to the consolidated financial statements attached to this report.

It is not our responsibility to verify that the consolidated financial statements that will be effectively included by your company in the annual financial report filed with the AMF correspond to those on which we have performed our work.

Appointment of the statutory auditors

We were appointed as Statutory Auditors of Ipsos by your General Meeting of May 31st, 2006 for Grant Thornton and April 24th, 2017 for Forvis Mazars (formerly Mazars SA).

As at December 31st, 2025, Grant Thornton was in the twentieth year of its uninterrupted engagement and Forvis Mazars SA (formerly Mazars SA) in its ninth year.

Responsibilities of management and those charged with governance in relation to the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, Management is responsible for evaluating the Company's ability to continue as a going concern, for presenting in those financial statements, if appropriate, the necessary information relating to the going concern and for applying the going concern accounting policy, unless it is intended to wind up the Company or cease its activity. The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems, as well as, where applicable, any internal audit systems, relating to accounting and financial reporting procedures.
The consolidated financial statements have been drawn up by the Board of Directors.

Responsibilities of the statutory auditor for the audit of the consolidated accounts

Audit objective and approach

Our responsibility is to report on the consolidated financial statements. Our objective is to obtain reasonable assurance that the consolidated accounts taken as a whole do not contain any material misstatements. Reasonable assurance is a high level of assurance, but there is no assurance that an audit conducted in accordance with professional standards will consistently identify any material misstatements. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.

In the framework of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditor exercises professional judgment throughout the audit. In addition:

- The Statutory Auditor identifies and assesses the risks that the consolidated accounts contain material misstatements, whether due to fraud or error, defines and implements audit procedures to address such risks, and collects elements it considers sufficient and appropriate on which to base its opinion. The risk of non-detection of a significant misstatement due to fraud is higher than that of a significant misstatement resulting from an error, since fraud may involve collusion, forgery, voluntary omissions, misrepresentation or circumventing internal control.
- The Statutory Auditor obtains an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal controls.
- The Statutory Auditor assesses the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as the information concerning them provided in the consolidated accounts.
- The Statutory Auditor assesses the appropriateness of management's application of the going concern accounting policy and, depending on the evidence gathered, the existence or otherwise of significant uncertainty related to events or circumstances likely to question the company's ability to continue as a going concern. This assessment is based on the information collected up to the date of its report, it being noted, however, that subsequent circumstances or events could call into question the company's ability to continue as a going concern. If the Statutory Auditor concludes that significant uncertainty exists, it draws the attention of the readers of the report to the information provided in the consolidated financial statements about this uncertainty or, if this information is not provided or is not relevant, it issues a qualified opinion or a refusal to certify.
- The Statutory Auditor evaluates the overall presentation of the consolidated accounts and assesses whether the consolidated accounts reflect the underlying transactions and events so as to give a true and fair view.
- With respect to the financial information of the persons or entities included in the scope of consolidation, the Statutory Auditor collects information that it considers sufficient and appropriate to express an opinion on the consolidated financial statements. The Statutory Auditor is responsible for the management, supervision and audit of the consolidated financial statements and for the opinion expressed on these financial statements.

Report to the Audit Committee

We submit a report to the Audit Committee, which includes a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, as applicable, any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the statement provided for in article 6 of Regulation (EU) No 537-2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L.821-27 to L.821-34 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss any risks to our independence and the related safeguard measures with the Audit Committee.

The statutory auditors,

Forvis Mazars SA	GRANT THORNTON	
Levallois-Perret, February 27, 2026	Neuilly-sur-Seine, February 27, 2026	
Julien MADILE *Partner*	**Virginie PALETHORPE** *Partner*	**Lionel CUDEY** *Partner*

Ipsos

35, rue du Val de Marne - 75013 Paris - France
ipsoscommunications@ipsos.com

Olivier Champourlier, Chief Financial Officer

François Malin, Head of Investor Relations

Marion Beyret, Chief Communications Officer

Chama Bouazzaoui, Corporate Communications Manager

Prepared by: Service Communication Ipsos

Designed by: ●● ETHANE. May 2026

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www.ipsos.com

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