

Half- Yearly Financial Report 2026



DEKUPLE GROUP

Manifesto

We were born out of data,
technology and marketing.
Growth is not our ambition. It is in our DNA.

We are an international
communications and data marketing group,
driven by strategic entrepreneurs
and nearly 1,200 employees, 25% of whom are based outside France.

Our ecosystem of three pillars
Advise, Create & Boost
orchestrates more than 70 areas of MarCom expertise.

By connecting our data and martech solutions
with our agencies and consulting firms,
we boost our clients' differentiation and growth.

We turn expertise into acceleration, and ambition
into measurable results.

The European partner for brand growth

we create bold impact

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Message from Bertrand Laurioz, Chairman & CEO of Dekuple Group



By organizing our Group around three strong, interconnected pillars – Advise, Create & Boost – we offer the market a true growth platform, able to activate every channel with maximum efficiency. ”



In a complex macroeconomic environment, our Group's data and martech DNA – and the head start it gives us – have never been more relevant. Having diversified our businesses and expanded into 11 countries, we are in a position to make strong, bold choices that are perfectly suited to our Group's size and operating model. Our strategy is clear, and our entrepreneurs, teams and Executive Committee are all pulling in the same direction.

The numbers confirm our choices and our vision

The first half of 2026 illustrates this momentum: revenue of €121.9 million, up 3.9%, and net revenue of €90.3 million, up 2.2%. Adjusted EBITDA rose to €11.9 million, or 13.2% of net revenue, showing the resilience of our profitability. Net income attributable to the Group reached €6.1 million, up 58.9%. These results came with faster international expansion – net revenue outside France grew 37.1% – and the continued momentum of our Digital Marketing businesses, where net revenue rose 8.4%. Our far-reaching transformation and the adaptation of our offering now enable us to seize the

opportunities of a market driven by the rise of data and artificial intelligence. This transformation serves a specific objective: to actively support our growth trajectory toward our target of €400 million in revenue by 2030.

International expansion: the engine of the Group's change in scale

Nearly a quarter of our employees are now based outside France: we have become a truly international group. Our recent openings in Dubai, Abu Dhabi and Poland show our determination to conquer new growth markets.

Our new operational model is unique

By organising our Group around three strong pillars, Advise, Create & Boost, and linking them together, we offer the market a genuine platform for growth, capable of addressing all channels with maximum efficiency. It is the agile coordination of over 70 areas of expertise, driven by a client-centric team, that enables us to propose objective resource strategies, optimising our clients' investments. This integrated model saves advertisers valuable time: it enables them to break

down silos in the marketing sequence and to plan their activations and campaigns by incorporating the relevant performance drivers and channels from the outset.

Advise, Create & Boost: a clear and integrated offering

To maximize synergies across our 70 areas of expertise, preserve the agility and operational independence of each subsidiary, business and geography, and accelerate the growth of each, we have restructured our full-funnel ecosystem into three business pillars. The Advise pillar draws on Converteo's firepower to address brands' major challenges in agentic, data and digital transformation. The Create pillar is built around our strategic and creative agencies, in France and internationally. The Boost pillar brings together our data and martech subsidiaries and businesses.

Connecting our talent to our clients' challenges

The diversity of leadership profiles within the Group is our model's greatest asset. Finding processes that allow engineers to work with our creative and strategic talent is a daily challenge. Having succeeded in bringing them together around our clients' challenges, with a focus on performance, is the foundation of our integrated model's success. Today we are the only ones truly able to bring a data lead, a GSO specialist, an influencer talent manager and a strategic planner around the same table... It's a real game changer for our clients.

The AI wave holds great promise for the Group

Our resources and businesses are at the forefront of our industry's AI transformation. Converteo, our consulting firm, dedicates nearly 450 expert consultants to supporting brands' agentic AI transformation. All our proprietary martech solutions are accelerating and have developed new data-processing capabilities, as well as features that were unthinkable only yesterday. Consumer data processing has also become more powerful thanks to AI. All our agencies have embraced the AI wave and offer fully AI-generated or hybrid campaigns, with a constant focus on quality and security, and careful oversight of every stage.

The strength of in-house tools and solutions

From day one, we chose to invest in proprietary martech solutions – solutions that are now widely used not only by our own agencies but also by competing groups and agencies. As they generate performance and value for the Group, they are now being rolled out at scale, and we will take this rollout international.

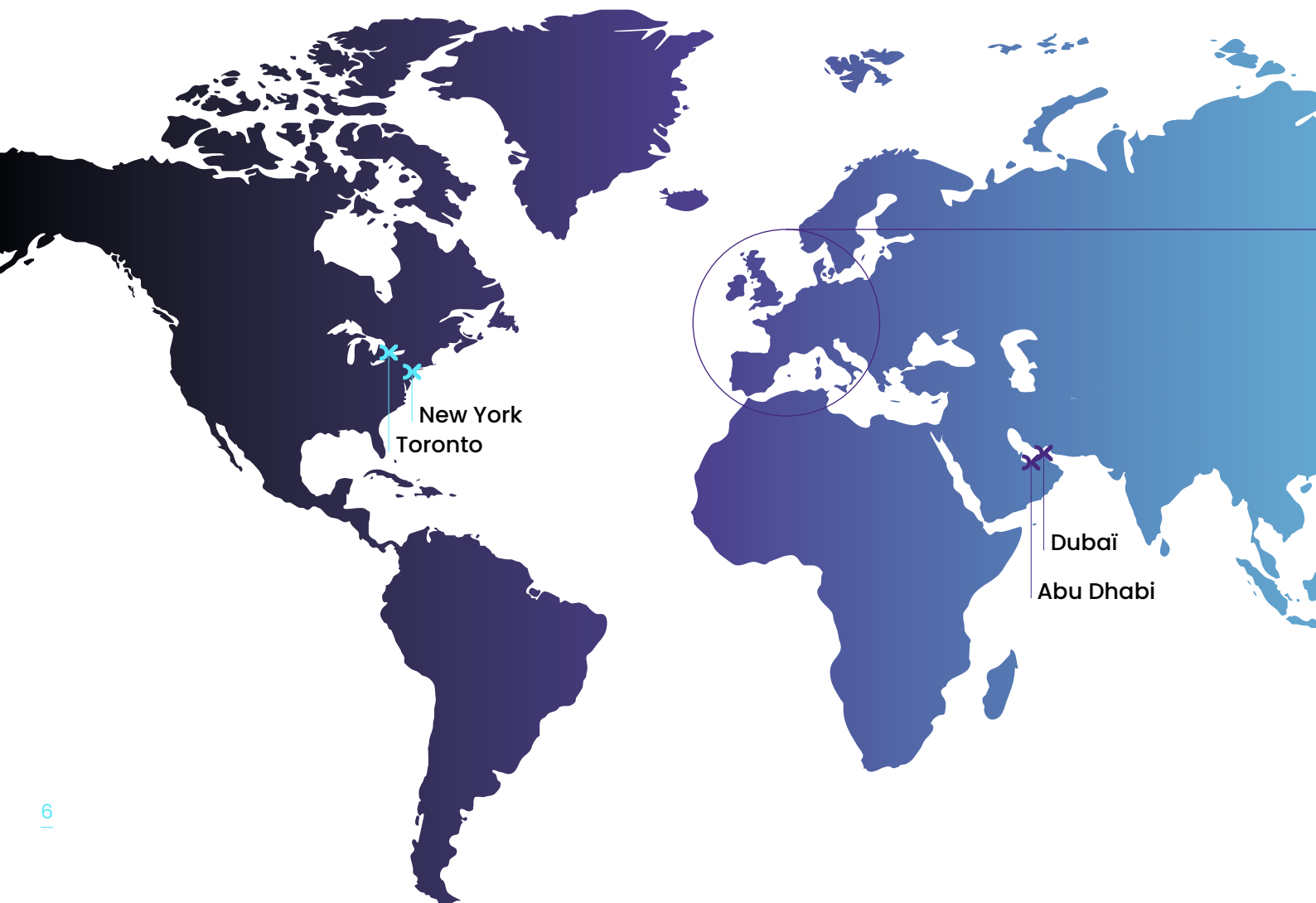
A collective dynamic that transcends

Beyond the organization itself, it is our corporate culture that is moving forward. We are continuing to break down silos between our businesses and between our geographies. Our ability to support clients across the whole of Europe, combined with the local strength of our agencies, makes us highly attractive for pan-European projects with strong local roots. I encourage every subsidiary to proudly claim its place in the Group and to champion this new model with its clients.

Our new brand platform will support our new value proposition, and a marketing communications strategy will boost our visibility. There are many more projects in the pipeline, which I look forward to sharing with you very soon.

Together, let's continue to make a 'bold impact'!

“The diversity of leadership profiles within the Group is our model's greatest asset. Finding processes that allow engineers to work with our creative and strategic talent is a daily challenge.”



Operating model

Founded in 1972, Dekuple Group has become a major international player in communications and data marketing. A family-owned group with a stable shareholder base, it stands out for its independence and agility.

Bertrand Laurioz, together with his Executive Committee, is steering a long-term strategy that combines organic growth, external growth and continuous performance improvement. With 1,200 employees and revenue of €243 million in 2025, the Group is deeply driven by long-standing shared values: a winning spirit, respect and mutual support.

To transform its clients' ambitions into measurable results, the company has designed a strategic ecosystem that functions as a genuine platform for growth. Our integrated operating model is structured

around three complementary pillars: Advise, Create & Boost. The first pillar, Advise, is embodied by a consulting firm of 450 experts whose mission is to lead brands' agentic transformation and drive digital and data efficiency. The second, Create, relies on strategic and creative international agencies that are recognized in their markets, multi-disciplinary and strongly digital. To multiply the impact of our strategies and activations, we created the third pillar: Boost. It takes the form of a "Boost Factory" that gets our Premium Data and our martech solutions and platforms talking to one another. By connecting them within an AI technology hub, we enable our agencies to rally experts around their clients' challenges – experts able to activate every lever that accelerates performance across the marketing funnel (data, insights, SEO/GEO, Drive2Store, GenLeads, digital media, loyalty, netlinking, influence, channel efficiency, etc.).



By combining strategic and creative expertise with data and marketing technology solutions, our integrated operating model enables us to support brands at every stage of their growth journey. It promotes consistency in strategies and activations, optimises marketing investment and measures performance.

Our decentralised organisation, based on multientrepreneurship, combines the agility and customer focus of our entities with the strength of an international Group. By facilitating the sharing of expertise and the development of synergies across business lines and geographies, it acts as a driver of growth and value creation for both our clients and the Group.

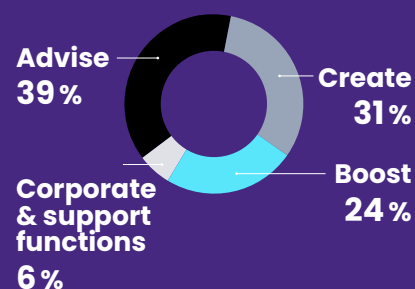
The Dekuple Group is listed on the regulated market of Euronext Paris – Compartiment C.
 ISIN code: FR0000062978 – DKUPL.
www.dekuple.com

Workforce breakdown as of June 2026

1,200
employees

25 %
outside France

Headcount by business



HR demographics

Average age
39 years

Average length of service
8 years

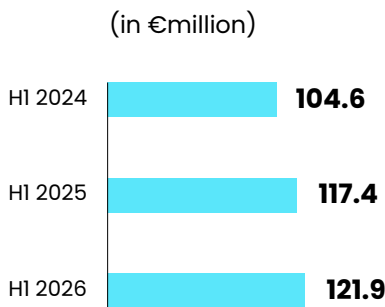


H1 key figures

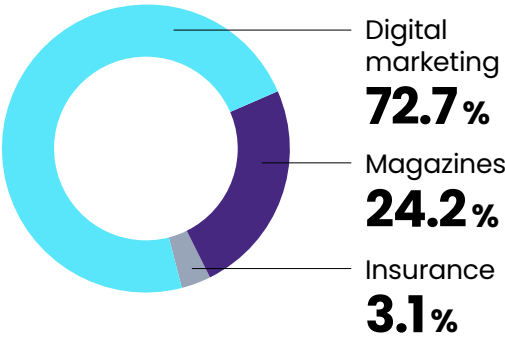
Revenue

€121.9 million

+3.9%



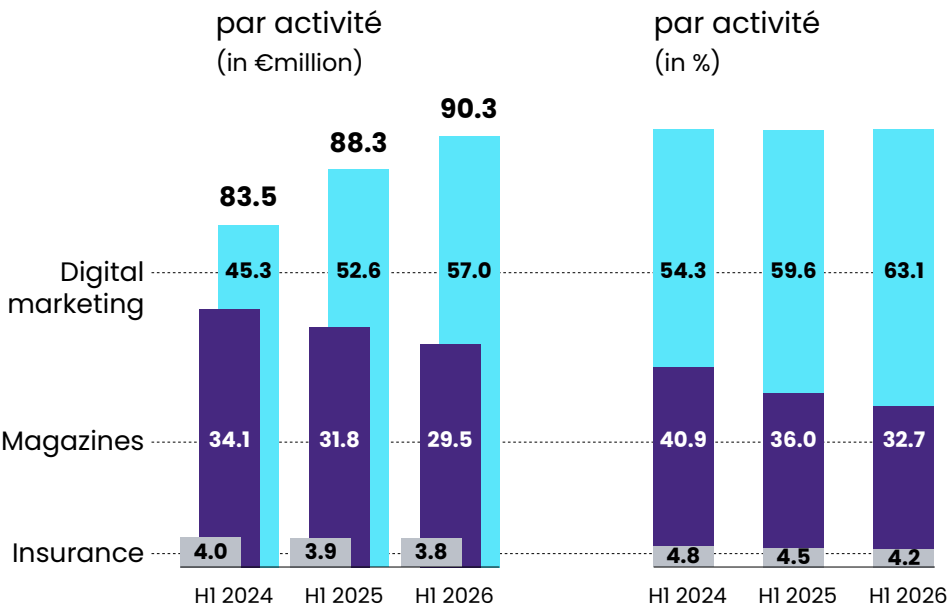
par activité
(in %)



Net revenue

€90.3 million

+2.2%

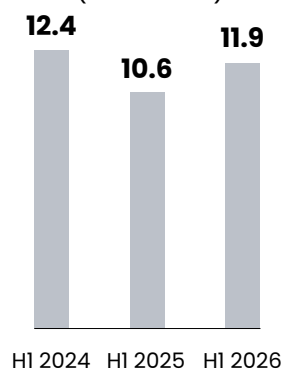


Restated EBITDA*

€11.9 million

13.2%
of net revenue

(in €million)

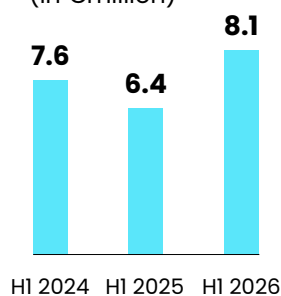


Operating income

€8.1 million

8.9%
of net revenue

(in €million)

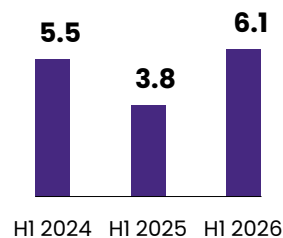


Net income (Group share)

€6.1 million

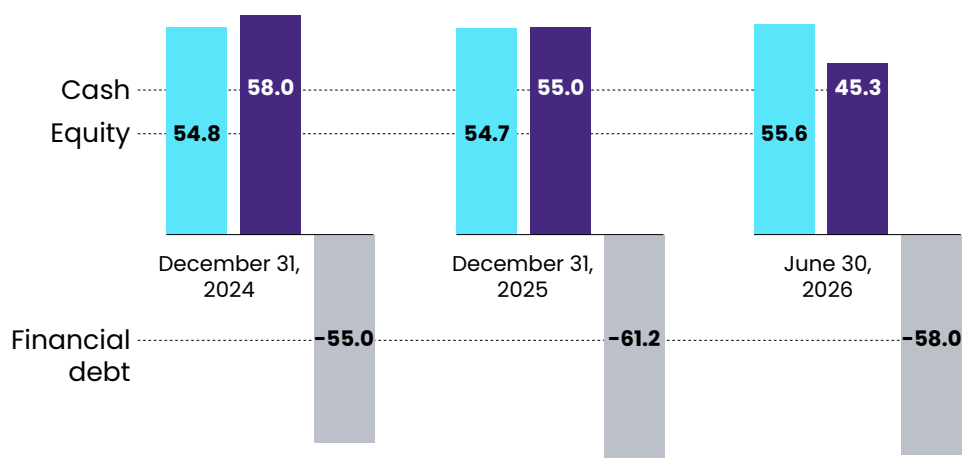
6.7%
of net revenue

(in €million)



Financial structure

(in €million)



*EBITDA adjusted for the IFRS 2 impact of free share grants and the IFRS 16 impact of the restatement of lease expenses.

**international
news**

Das Kapital makes the Group's Middle East expansion a reality

The Middle East is adopting innovation at lightning speed. To support this momentum, and as part of its Ambition 2030 plan, Dekuple Group has decided to set up in the United Arab Emirates.

The partnership with Hubert Boulos and Ramsey Naja has given rise to Das Kapital Dekuple Group, which combines their knowledge of Middle Eastern markets with the Group's expertise in data, marketing technology and artificial intelligence. Bertrand Laurioz and Hubert Boulos take us behind the scenes of this resolutely forward-looking partnership.



Emmanuel Gougeon, Hubert Boulos and Bertrand Laurioz.

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BERTRAND LAURIOZ: Following our expansion into North America and China, it was strategic for the Dekuple Group to strengthen its presence in the Middle East as part of our 'Ambition 2030' plan. This region is a key hub for supporting our major clients and medium-sized enterprises, and despite this year's geopolitical context, our vision remains firmly focused on the long term. That said, the current situation is obviously a cause for great concern.

HUBERT BOULOS: For our part, the ambition was to reach a decisive milestone. Together with Ramsey, we already work with major brands such as Pepsi, Wendy's, CMA CGM and Doha Bank. However, the marketing sector is currently undergoing a revolution accelerated by AI, and it was precisely the Dekuple Group's technological clout that immediately won me over. Gaining access to such an ecosystem of expertise – including SEO, automation and, above all, agent-based AI provided by their consultancy firm Converteo – propels us into the future. This combination enables us to become a 'next-generation' Marcom agency and to deliver distinctive solutions to serve Middle Eastern markets, which are highly receptive to innovation.

BL: At Dekuple Group, we nurture a multi-entrepreneur model, and bringing new talent on board is above all a meeting of people – a human adventure. We want our entrepreneurs to keep building their businesses with the same agility, while benefiting from the strength and long-term stability of our family-owned group.

HB: This model of supported independence has made a huge difference to us, as has our strong cultural affinity with France. And the potential is immense. As we have often observed with Ramsey – whether during the subprime crisis, the Arab Spring or the pandemic – the resilience demonstrated by the Gulf economies over recent decades reinforces our conviction regarding this region's potential for development. By combining our on-the-ground knowledge with the 70 areas of expertise within the Dekuple Group, we are delighted to be the ideal growth partner for international and local brands seeking to consolidate their leadership here.

Subko & co opens the door to Poland and digital media for the Group

Bertrand Laurioz, CEO of Dekuple Group, and Marta Subko, founder and CEO of subko&co, look back at the story behind this deal and the ambitions driving it.

During the first half of 2026, the Dekuple Group announced that it had acquired a majority stake in the Warsaw-based agency subko&co, thereby marking its strategic entry into the Polish market. Founded in 2013 by Marta Subko, subko&co supports businesses in their digital growth strategies through recognised expertise in performance marketing, programmatic campaigns, data analysis, content creation and user experience. Based in Warsaw, subko&co has strong links with the French market.

BERTRAND LAURIOZ: As a European player in communications and data marketing, the Dekuple Group already has a presence in numerous countries, including France, Germany, Spain and the Netherlands. However, we felt it was essential to strengthen our presence in Central Europe by establishing a foothold in Poland, one of the region's most dynamic markets. It was whilst exploring opportunities that we met Marta. She embodies exactly the kind of entrepreneur we are looking for: a leader with strategic vision and a strong ability to collaborate.

We are truly delighted to welcome the subko&co agency and its many talented staff. The first synergies are already taking effect, with several joint projects underway. We are convinced that by combining our expertise, we will help to accelerate the growth of our business in Poland and, more broadly, across Europe!

MARTA SUBKO: For my part, having come a long way since founding subko&co in 2013, I was looking for a partner that could amplify our business without absorbing our agency. What immediately won me over about Dekuple Group is its technological firepower.



Bertrand Laurioz, Marta Subko and Emmanuel Gougeon.

Its proprietary solutions in data, artificial intelligence and drive-to-store measurement make it possible to increase the performance of the digital campaigns we run using our own methodology, the "Growth Circle." We also share strong expertise in retail, where we already work with major players in Poland such as Auchan, Unibail-Rodamco-Westfield and Żabka Jush. These technology synergies will also benefit our other core sectors, notably healthcare – with clients such as Pierre Fabre – and real estate. Pooling these tools and this expertise should also allow us to support more clients across Europe.

Being an entrepreneur can be a lonely job at times. Dekuple Group's structure lets you keep your independence and control of your business, while breaking that isolation through the support, synergies and strength of a large family-owned group. That is exactly the spirit of collaboration I was looking for.

Dékuple Iberia becomes Halley: a new orbit for customer loyalty

Dékuple Iberia, which has been operating in Spain for a quarter of a century, is marking a major turning point in its history by changing its name to "Halley." Timed to coincide with its 25th anniversary, this strategic rebranding reflects a desire to clarify the Group's organization in the Iberian market and to set out new ambitions on a European scale.

Inspired by a comet: loyalty is no accident

The choice of the name "Halley" is far from arbitrary: it is closely tied to the agency's core mission. In 1705, the astronomer Edmond Halley examined 150 years of comet observations and saw what no one else had noticed: three appearances, spaced approximately 76 years apart, were not three different comets, but the same one returning.

For Rodrigo Serrano, CEO of Halley, this astronomical metaphor perfectly illustrates the agency's expertise: "Edmond Halley predicted the date of the comet's next return, and he was right. What he proved was that a comet does not return by chance. It returns because of gravity. That is literally what we do: making sure customers come back, and making sure it's not down to chance. Hence the name Halley. And hence the idea of an orbit, because a comet doesn't pass by just once; it always comes back. Everything else stays the same: same DNA, but on a new orbit."

Clarifying the Group's offering and organisation

This rebranding comes at a pivotal moment. Over the past 25 years, the Group has undergone a profound transformation to become a truly multinational marketing organisation, offering a wide range of expertise across numerous countries. Spain does not is no exception to this trend of growth and diversification.



From the left to the right : Jérôme Thil, María Martín-Oar (After), Jordi Durán (After), Anna Roca (After), Aurianne Muller, Rodrigo Serrano (Halley), Luis Gomar (Halley), Bertrand Laurioz, Marc Ros (After), Emmanuel Gougeon and Marta Pérez (After).

"Since 2025, the Group has been present in Spain through three business units: the strategic and creative agency After, the digital consulting arm Converteo, and our promotion and loyalty business unit, which until now used the Group's name," explains Rodrigo Serrano. "In that context, it was becoming confusing that only one of our business units in Spain used the Group's name while the other two did not. It was just as confusing that Dékuple Spain's activity covered only a small part of the Group's overall offering. Rebranding at the very moment of our 25th anniversary therefore made perfect sense."

From the Iberian Peninsula to a European ambition

Far from being a purely local clarification, the birth of Halley embodies a genuine development vision. The brand is stepping out on its own to shine more widely and carry the growth ambitions of its area of expertise. Halley's CEO emphasises the importance of this development for the future: "This change helps us to better highlight the importance of the promotion and customer loyalty business within the Group. Until now, it was somewhat hidden under the name 'Dékuple Spain.' Now it is clear that this is a key business unit."

It also enables us to realise the Group's ambition: our business, now embodied by Halley, is not intended to remain confined to the Iberian Peninsula, but aims to become a true European player, just like the Group itself." With Halley, the agency has adopted a strong and memorable identity, perfectly aligned with its expertise: creating lasting and predictable relationships between brands and their customers.

Converteo is accelerating its international expansion

Converteo, a leading consulting firm in data, AI and agentic AI, has reached a major milestone in its global expansion. Already present in New York and Madrid, the firm has opened two new offices in Toronto and Milan, backed by the appointment of two top-tier partners to lead these new markets.

Strong momentum in North America

Following its initial successes in the United States and Canada, Converteo is reaffirming its ambitious plans for North America with the opening of its Toronto office. To organise this growth in the region, the firm has welcomed a new partner.

Converteo has appointed Vanessa De Langsdorff as Partner and Global Lead for Business Development in North America. With 15 years' experience in digital transformation and data for complex industries, and, more recently, as VP of Customer Success at Yseop – a generative AI company specializing in the pharmaceutical industry – where she led large-scale AI deployment programs. and, more recently, as VP of Customer Success at Yseop – a generative AI company specializing in the pharmaceutical industry – where she led large-scale AI deployment programs. Vanessa is based at Converteo's New York office.

“We are better equipped than ever to support our clients end to end as they tackle their most complex technology challenges.”

Thomas Faivre-Duboz, co-founder of Converteo



Onboarding at Converteo.

This regional momentum is also reflected in the rapid expansion and strengthening of teams in North America, with the recent arrival of new directors and consultants in New York and Canada to support strategic accounts such as L'Oréal. Further recruitment and internal transfers are also planned between now and the end of the year to support this strong growth.

Italy: a new key milestone in Europe

A year after establishing a presence in Spain, Converteo continues to expand its European footprint by opening a subsidiary in Milan, a true Italian hub for innovation and AI.

Michele Caruso has taken the reins of this new market as CEO. Drawing on a wealth of experience at leading firms such as Accenture, EY and WPP, Michele combines his Italian roots with a sharp international vision to firmly establish Converteo's presence in the region. He will support Italian companies, from defining their innovation strategy through to the practical implementation of data-driven solutions.

“The opening of these two new offices in Toronto and Milan, combined with the arrival of Vanessa and Michele, marks a historic milestone in our international expansion,” says Thomas Faivre-Duboz, co-founder of Converteo, who is leading this global expansion directly from Toronto. “Their remarkable careers and cutting-edge expertise in data and AI transformation significantly strengthen our ability to deliver world-class projects. We are better equipped than ever to support our clients end-to-end as they tackle their most complex technological challenges.”

**Group
news**

H1 2026 Awards

The first half of 2026 highlights the creative and strategic strength of our agencies and solutions, as recognized by the market. Year after year, our agencies and businesses stand out in a highly competitive environment. Here is a roundup of the 29 awards won this half-year, recognizing the boldness, diversity and effectiveness of the projects they have delivered since the start of the year.

3 AWARDS

Dekuple Insight

Adwanted Research Awards 2026

> Insight Player of the Year.

Adwanted Research Awards 2026

> Gold, "Trends, Markets & Foresight" category for the study *La Flamme, miroir du rap*, a study of a cultural landscape.

2026 Data Grand Prix

> Silver, "Data for Customer Insight" category for the Sodiale study on protein trends.



8 AWARDS

Brainsonic

TOP/COM Corporate Business

> Gold, "Internal Event" category for BPCE SEF.

Grand Prix de l'événementiel Meet In

> Silver, "Best Corporate Event" category for BPCE SEF.

Grand Prix de la communication

> Gold, "Internal Event Communication" category for BPCE SEF.

Grand Prix Stratégies de la communication

> Bronze, "Internal Event Programme" category for BPCE SEF.

TOP/COM Corporate Business

> Grand Prix, "B2B Event" category for Dassault Systèmes Energy Experience.

Grand Prix de l'événementiel Meet In

> Silver, "Best Public Event" category for Dassault Systèmes Energy Experience.

Grand Prix de la communication

> Bronze, "External Communications" category for Dassault Systèmes Energy Experience.

Grand Prix des Stratégies Digitales

> Bronze, "Online Initiatives & Campaigns" category for "Leroy Merlin becomes Djo Merlin"



2 AWARDS

Smart Traffik

La Nuit des Rois

> Gold, "Omnichannel Advertising" category with Easycash.

Les Étoiles du Retail et de l'IA

> "Commercial Activation" Award with Jardiland.

1 AWARD

Reech Social Vox

Grand Prix Stratégie de l'IA 2026

> Gold, "AI for Data" category for ARPP and the "AI for the Responsible Influence Observatory" project.



3 AWARDS

Selmore

ADCN Awards

> Bronze lamp, "Integrated advertising" category for Domino's.

Esprit Awards

> Bronze, "Durables" category for Škoda.

SAN Award

> "Financial services" category for Just Zorgverzekering.

3 AWARDS

Reech

Palmarès de la Pub

> IPSOS Gold, "Influence" category for "Email Diamant fait son cinéma".

Top Com

> Gold, "Public Service Advertising" category for "Matmut Evening Debrief".

Grands Prix de la Communication

> Gold, "Influence" category for "Matmut Evening Debrief".

9 AWARDS

Gud Berlin

Webby (Peoples Voice Award)

> People's Voice Winner in the Best Shopping or Social Commerce Campaign category for the "Kleinanzeigen – How to sell Gebrauchtes online (fast)" campaign.

Max Award

> Bronze, "Max Media" category for the "Kleinanzeigen – How to sell Gebrauchtes online (fast)" campaign.

Max Award

> Silver, "Max for Good" category for the "Berliner Verkehrsbetriebe (BVG) – Unhide the Pride" campaign.

Deutscher Digital Award

> Silver, "Social Media Campaign" category for the "Kleinanzeigen – How to sell Gebrauchtes online (fast)" campaign.

Art Directors Club

> Bronze, "Concept for advertising > Out of home / Ambient > Guerrilla" category for the "BVG – Unhide the Pride" campaign.

Art Directors Club

> Silver, in the "Concept for advertising > Trend-based communication > Topical Engagement" category for The "BVG – Unhide the Pride" campaign.

Art Directors Club

> Bronze, "Concept for advertising > Digital sales activation > Social Media Sales Promotions" category for the "Deutsche Bahn – TikTok Ticket" campaign.

Art Directors Club

> Silver, in the "Concept for advertising > Promotional campaigns > Couponing/Voucher Campaigns" category for the "Deutsche Bahn – TikTok Ticket" campaign.

Art Directors Club

> Gold, in the category "Concept for advertising > Integrated media > Integrated Campaign" for the "Kleinanzeigen – How to sell Gebrauchtes online (fast)." campaign.



Group Events



Store Flow

Training the new generation of data-driven marketers

Stéphane Bernal, Head of Store Flow, the Drive to Store solution, engaging with the new generation of data-driven marketers.

As part of its commitment to future talent, Store Flow and Dekuple Group were delighted to welcome some thirty second-year Master's students (French degree label) in Marketing from IAE Dijon to the Group's headquarters in Montreuil. As they prepare to enter the workforce, the students took part in a corporate roadshow to immerse themselves in the Group's expertise. On the agenda:

- the power of data across its entire lifecycle
- the use of data in retail media
- key GDPR compliance issues

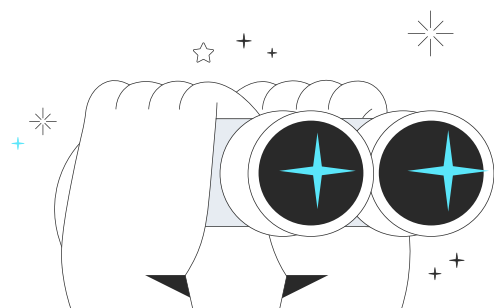
These future professionals impressed our teams with their curiosity and business acumen. It was a wonderful opportunity to share our 'pioneering spirit' with the leaders of tomorrow and to continue raising the standards of our industry!

Café des Insights

Analysing the world's best marketing campaigns

Every month, our employees get together for the Café des Insights, an internal event co-hosted by Agence Dekuple and Dekuple Insight. Over the past six months, our teams have analyzed numerous international campaigns to decode global market trends and innovative mechanics that can inspire our clients' future strategies.

Café des Insights also directly reflects our corporate culture, giving a voice to our senior leaders as well as



our young interns and apprentices. These exchanges not only bring fresh perspectives to the fore but also actively build strong leadership.



Café de l'IA

Democratising Artificial Intelligence within the Group

As technology is evolving faster than our current practices, the AI Café brings our staff together every six weeks for an hour-long discussion. The aim is to make AI a genuine business driver by enabling peers to share their experiences. Nearly 200 staff members have already been brought up to speed through our meetings and workshops.

The impact is tangible: around ten of the projects presented this half-year are already in production, supported by the IT department and our "AI Champions." The initiative is now taking the next steps toward scaling up, with the rollout of in-depth training in agentic AI by the end of the year.

Born at headquarters, this event is now set to bring together all the Group's entities, in France and internationally, proving once again that the best use cases come from collective intelligence!

Number
of people
trained



Les Étoiles du Retail et de l'IA 2026 edition

A deep dive into the world of augmented retail!

At the heart of La Samaritaine, the retail ecosystem gathered for **Les Étoiles du Retail et de l'IA 2026** to chart the course of a fast-changing sector, putting artificial intelligence and data at the center of value creation.

Co-created by Dekuple Group and the trade publication Stratégies, the second edition of Les Étoiles du Retail et de l'IA has established itself as a true European hub for decision-makers and key players in the sector.

This flagship event celebrated the boldest advances in customer experience, data use and artificial intelligence, confirming our strategic position at the heart of this European ecosystem. Using a "journalistic" approach to sourcing the strongest innovations at the intersection of retail and AI, our jury uncovered international gems and inspiring scale-ups for the whole market.



This event provided a valuable forum for reflection on the changes currently taking place. Perfectly illustrating this pan-European dynamic, the opening discussion between Edouardo Barrantes, CMO of Grupo Vichy Catalán, and Marc Ros, founder of the Spanish agency After (Dekuple Group), immediately set the tone for a discussion characterised by boldness and innovation.

Strategic reflections on the future of the sector

The discussions that took place provided an opportunity to compare perspectives on crucial operational and people-related issues, highlighting in particular the emergence of the AI-enhanced salesperson. Freed from time-consuming tasks, this role is evolving towards that of an expert adviser – a transition which, however, requires significant HR adjustments to support the teams.



Excellence in innovation recognised

Judged by a panel of experts comprising **Élodie Barbé** (CMO Europe, Sephora), **Thomas Gramain** (Marketing Director, PROVALLIANCE), **Erwan Socquet** (Marketing Director for Europe, Decathlon), **Fanny Sibeud** (Marketing & Customer Director, Teract), **Bruno d'Auzac de la Martinie** (E-commerce & Marketing Director, Leroy Merlin), **Jérôme de San Fulgencio** (Marketing Director, Hyundai France Motors), **Guillaume Doki-Thonon** (CEO of Reech), **Claude Charpin** (Sales Director, Dekuple Group), **Guillaume Mikowski** (CEO of Brainsonic), **Aurianne Muller** (Group VP – Growth, Strategy & Marketing, Dekuple Group). The winners of this second edition of Les Étoiles du Retail et de l'IA showcased initiatives with a real impact on both customer engagement and sales effectiveness:

Veepee|ad

Best Use of Data

Recognised for its 'Carte Rose Target', a retail media solution that reinvents first-party targeting by personas without relying on third-party cookies.

Jardiland

Best Sales Activation

Commended for its live tracking system that measures and optimises the multi-touch, omnichannel effectiveness of its media investments.

Clarins

Special Award Jury's Favorite

Commended for the AI Skin Observer, a smart in-store mirror combining biophysical sensors and AI to provide a skin analysis of unprecedented accuracy.

Leroy Merlin

Best Customer Experience & Innovation

Awarded twice for equipping its sales staff with agent-based AI capable of analysing product descriptions, and the large-scale roll-out of its system of geolocated electronic price tags.

Cdiscount

Best use of AI in ecommerce

Award-winning for the large-scale deployment of generative AI across its entire value chain: a high-performance chatbot, semantic search and catalogue enrichment.

Sephora

Best Loyalty Program

Awarded for the revamp of its 'My Sephora' programme, which incorporates AI to extend reward criteria beyond mere purchases.

“Thank you to our jury for this 2026 edition of Les Étoiles du Retail et de l'IA for the rich discussions and for so openly sharing their vision and insights.”

Aurianne Muller – Group VP – Growth, Strategy & Marketing

**AI &
innovation**

B4 Summer, learnings, Hackathons

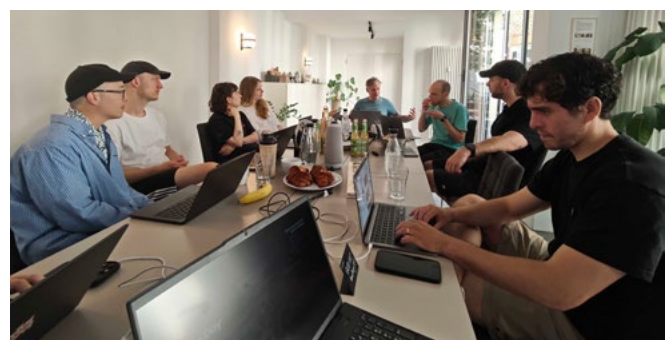
Roll-out of the Creative Operating System within the Dekuple Group

To fully integrate generative artificial intelligence into the heart of its creative businesses and meet new market challenges, Dekuple Group has opted for a structured approach called the "Creative Operating System." It gives the Group's agencies a shared methodology, tools and best practices, while respecting each agency's own identity and creative culture.

The Group's ambition was to speed up the production of creative assets, multiply adaptation capabilities, structure AI adoption across the Group and share knowledge between agencies through the "AI Before Summer" initiative. This project is the first concrete application of the Creative Operating System, which aims to make AI operational in the creative production of all the Group's agencies. The transformation followed a structured four-stage path between March and June this year: first, a maturity assessment, a skills diagnostic and an audit of the tools in use; next, the definition of the tools framework, governance and guiding principles; then the rollout of training programs tailored to creative roles; and finally, a hackathon in the agencies to work on real-life cases.

This initiative was developed in collaboration with our agency Brainsonic, which regularly runs training programmes for its clients. A central project team and a network comprising AI Ambassadors and Champions within each agency enabled the training of all the Group's creative staff. The training courses and use cases were segmented according to four creative groups covering copywriting, art direction, video and creative strategy.

Thanks to this comprehensive initiative, the Dekuple Group is positioning AI as a practical driver of performance and agility in the service of creativity.



AI Champions & Dekuple Group AI Hub

“Mastering AI before it masters us, that is the challenge we are taking on with the AI Hub within our Group. This project stems from our primary responsibility as leaders to develop our talent, whilst ensuring that no one is left behind. By fostering a genuine culture of learning and sharing, we empower our staff to focus on client excellence and business challenges, whilst letting AI handle the rest with confidence.”

Jérôme Thil, Director of Innovation



From the left to the right : Maël Garcia, Christian Artopé, Sarah Van Der Steege, Thomas Boursier, Alex Moneva, Aurianne Muller, Jérôme Thil, Bertrand Laurioz and Ramsey Naja.

» Julien Grisel – Chief AI Champion IT Manager, Dekuple Group

I work at the intersection of project management and technological innovation. For the past two years, alongside Thomas Catty and with the support of our 'AI Champions', I have been co-leading a strategic initiative aimed at making AI more accessible across the Group in order to boost our productivity. My role involves identifying and testing the best tools on the market, then training our staff to use them effectively through videos, coaching sessions and the organisation of regular internal events, such as Le Café de l'IA.

» Alex Moneva Head of Creative Operations and Transformation at the After agency

I balance my day-to-day work between strategy, processes, teams, resources and technologies to build more efficient and scalable working methods that incorporate AI. Within the Dekuple Group, I play an active role in the AI Hub (IAB4Summer project).

» Maël Garcia Generative AI Consultant at Brainsonic

I help brands and marketing teams get the most out of AI: training programmes, GEO strategies, workflow automation and process transformation. I use AI on a daily basis to rethink content creation within the agency, design smarter campaigns and speed up the delivery of every deliverable.

» Thomas Boursier Senior Art Director, Agence Dékuple

For the past three years, we have been developing an Allassisted creative process. Over time, we have refined it to push certain production boundaries, explore new creative avenues and bring to life campaigns that would previously have been more complex to execute.

» Sébastien Brocandel Partner & Creative Director, Agence Dékuple

I lead the agency's creative transformation and the integration of generative AI. I also contribute to industry thinking on these new uses through several op-eds published in Stratégies on AI and its adoption in the creative professions.

» Ramsey Naja Creative at Das Kapital

As a seasoned advertising creative, I approach artificial intelligence in the same way a senior creative director approaches their team: by guiding them, challenging them and taking every idea further.

How does RocketLinks help boost brand visibility in AI-generated responses?

The rise of generative engines is pushing visibility challenges beyond traditional search engine optimization (SEO). RocketLinks, Dekuple Group's netlinking agency, has measured this shift.

Every month, traffic to large language models (LLMs) such as ChatGPT grows by an average of 5% (as measured by RocketLinks). Users are now formulating complex, decision-making queries to which these AIs (ChatGPT, Perplexity, Gemini) respond by recommending brands, often without a single hyperlink. The strategic challenge is therefore changing. Brands need to move from ranking (being the top link on Google) to authoritative citation (being the source AI chooses to cite).

The GEO strategy

Unlike search engines, LLMs rely on multiple signals to select and synthesise available information according to criteria of semantic authority and editorial reliability. The GEO (Generative Engine Optimisation) strategy deployed by RocketLinks is therefore based on three fluid and complementary methodological pillars. Firstly, it involves identifying semantic anchors – that is, mapping the native vocabulary of artificial intelligence systems to align the brand's editorial output with it. Secondly, the creation of so-called 'citable' content becomes paramount.

By producing research backed by figures, exclusive data and expert opinions, and then publishing them in authoritative media outlets, the brand provides the raw material for AI. Finally, optimising sector-specific visibility brings it all together, ensuring the brand is cited first with the right positioning, even for highly specific queries or those with a strong intent to purchase.

Within the Dekuple Group's ecosystem, RocketLinks has developed a proprietary methodology, known as Strategic Text Sequencing (STS), which aims to enhance

“The decisive competitive advantage lies with those who anticipate needs. To this end, our agent-based AI suggests topics with high citation potential in order to directly influence the corpora of large language models (LLMs), drawing on our network of over 200,000 partner media outlets that can be activated internationally. **”**



Maxime Doki-Thonon,
founder & CTO of RocketLinks

the frequency, consistency and contextual relevance of brand mentions in content likely to be utilised by generative models, even in the complete absence of clickable links.

Appearing in the trade press or sector-specific comparisons provides an additional means of raising visibility alongside traditional netlinking.

Converteo's Agent Détective: a revolution in the customer journey

One of the largest untapped sources of growth for companies lies in unstructured data. According to internal studies by Converteo, Dekuple Group's data and AI consulting firm, 80% of the customer knowledge generated in day-to-day interactions (customer service calls, chats, in-branch conversations) has historically been lost, because traditional CRM systems cannot use it.

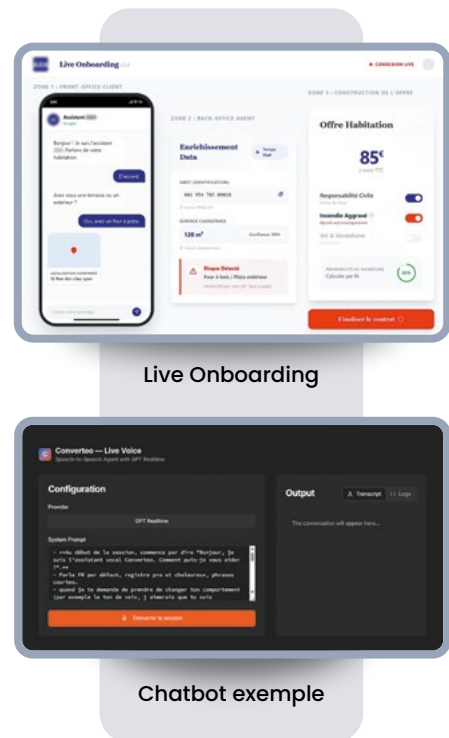
Yet this 'silent' data represents a strategic asset: it is brimming with weak signals and latent purchase intentions. Using natural language processing (NLP), agentic AI, acting as a true "Agent Détective", captures and structures these signals in the CRM in real time. A mention of a house move during a support request or a reference to a new family member instantly becomes a sales trigger. This approach radically transforms cost centres into profit centres that generate highly qualified leads.

This principle of agent-based integration is perfectly illustrated by the high abandonment rates associated with static forms. To address this, an operator has integrated an agent-based voicebot developed by the teams of Converteo. By identifying key information and securely connecting to partner databases via API,

The signing rate reaches 85% on this journey, compared with abandonment rates that can exceed 60% on traditional journeys.



Raphaël Fétique,
CEO of Converteo



the voice agent dynamically pre-fills contracts. The time taken to take out a policy for a complex service is reduced to 13 minutes.

The challenge with NBO (Next Best Offer) is to break away from the image of intrusive selling. The Agent Détective's mission is to make the offer invisible in its mechanics but obvious in its relevance, so that it fits naturally into the customer journey. During a roll-out led by our agency for the Ascentiel Group, the instant cross-referencing of conversational signals with the product catalogue achieved a relevance score of 98 per cent (source: Converteo 2025). Cross-selling is no longer perceived as a sales pitch, but as a high-value-added support service.

"Attracting new customers through hyper-personalisation is not enough if the brand remains invisible in emerging discovery channels. As large language models (LLMs) become the primary point of access to information, ensuring a presence there is a strategic imperative" adds Raphaël Fétique.

By leveraging unstructured customer interactions, agent based AI thus enables the enrichment of customer insights and the development of personalisation strategies that are more relevant and easier to roll out at scale. For the Dekuple Group and its subsidiaries, this marks the transition from a reactive management model to a proactive strategy for customer acquisition and retention, designed to drive performance.

**commitment
& finance**

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CSR and environmental commitments



“As our Group of entrepreneurs expands internationally, the HR and CSR teams act as true business partners, supporting the transformation of our businesses while bringing our shared values to life. Our priority is to help our leaders and their teams get to know one another better so they can work in the same direction, in support of our growth and our 2030 CSR objectives.”

Marie-Laure Ricard, Group VP, HR & CSR

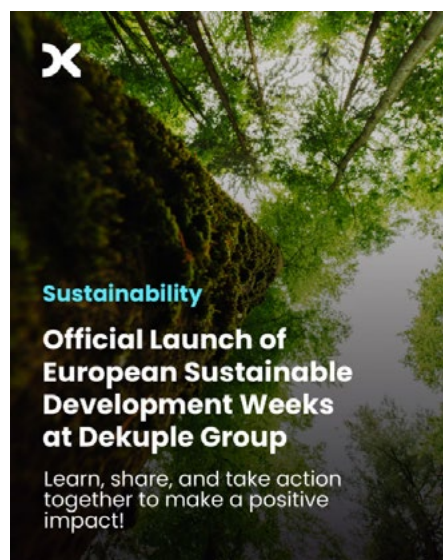
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Environment

Reducing our carbon footprint

As part of our 2030 targets, our carbon intensity is measured regularly, and the calculation* of our 2025 carbon footprint shows a 22% reduction in our greenhouse gas emissions since 2021. This positive trend combines the direct impact of our on-the-ground commitments with a more detailed assessment of our footprint, thanks to the new ADEME criteria. This clear-eyed approach to our data reinforces our ambition and drives us to accelerate the transformation of our business lines.

In order to tackle the source of our emissions directly, ‘carbon workshops’ have been organised, with the aim of bringing about very concrete changes to our offerings and operational practices. Each workshop meets two to three times a year and brings together representatives from different entities to foster cross-functional collaboration, the sharing of experiences and the dissemination of best practice across the Group.



Their aim is to:

- Implement concrete action plans to reduce our carbon footprint;
- Monitor the actions undertaken and support business units in their transition to low-carbon practices;
- Maintain an operational approach, closely aligned with business realities.

* Full assessment every 3 years – estimated assessment in the other 2 years.

Social

People and diversity at the heart of our model

Operating in the digital sector, where women remain in the minority, the Group has set itself an ambitious target: to achieve gender parity, with 50 per cent of our managers being women, by 2030. Currently at 39 per cent, we have chosen not to impose 'top-down' measures, in order to stay on course and bring about a fundamental transformation of our processes. To achieve this, a working group of around a dozen staff members (women and men from across all our entities) is fully committed to our Gender Diversity Plan. The aim of this internal consultation, as well as the co-creation workshops, is to identify barriers and propose practical solutions to achieve our objectives. This concrete action plan will be presented to management during the fourth quarter, for rollout starting in 2027.

In 2025, the Group launched "La Ruche des Projets Durables", a call for internal projects enabling teams to propose initiatives with a social or environmental impact, which we fund and support. Launched in June 2026, the second campaign enabled us to fund five new projects led by our teams. The philosophy behind 'La Ruche' is simple: to respond to our employees' aspirations and commitment by giving them the means to take action.

Among this half-year's winning projects are initiatives combining sport and inclusion, such as the support for the Unics Cerdanya wheelchair basketball club in Spain proposed by the After agency, as well as deeply transformative projects such as our support this year for the charity L'Enfant Bleu, which works alongside children who are victims of abuse. Group employees around the world are invited to run or walk up to 10 km; the kilometres covered are converted into euros and donated to the charity (€5 donated per kilometre covered).

Governance

Ethics and digital responsibility

Integrating eco-design into the very heart of our digital activities (websites, digital journeys, campaigns) is one of the Group's objectives. Consequently, one of our priority initiatives focuses on streamlining our email communications and optimising their design. Furthermore, like the rest of our sector, the Group faces the challenge of accurately measuring the carbon footprint of Artificial Intelligence in campaign design. Identifying these emerging issues remains a key step in our data governance.

In order to raise awareness among our teams and help them adapt to the constant changes brought about by digital technology and AI, the Group took part in the Energic Challenge, which focuses on the issues surrounding responsible digital technology. This engaging initiative highlighted key, straightforward concepts, such as the 'eco-backpack', which illustrates the weight of the raw materials extracted to produce our IT equipment. This campaign involved eight teams across the Group, with around sixty active participants who adopted just as many eco-friendly practices and completed nearly 600 challenges. Concrete suggestions for improvement put forward by the teams are currently under consideration. It is worth noting that this collective drive was characterised by excellent individual performances, such as that of Léane at Convertéo, who secured third place on the national podium for the challenge.

“The real bonus for me was the promise of the challenge's impact when we think collectively. So I was delighted to do my bit on the app, to learn from the daily quizzes, and I wanted to push myself to make the biggest possible difference together.”

Léane, Convertéo

Profitable growth confirmed in the first half of 2026



Emmanuel Gougeon,
Group VP – M&A and Compliance

“Our financial priority is to support the roll-out of Ambition 2030 within a controlled framework, balancing investment, external growth and financial discipline.”

The first half of 2026 confirms that Dekuple Group remains on its path of profitable growth. In a complex macroeconomic environment, revenue reached €121.9 million, up 3.9%, while net revenue stood at €90.3 million, up 2.2%.

This growth came with a significant improvement in all key profitability indicators. Adjusted EBITDA rose 11.7% to €11.9 million, bringing the margin to 13.2% of net revenue, compared with 12.0% in the first half of 2025. Operating income stood at €8.1 million, up 25.3%, while net income attributable to the Group reached €6.1 million, up 58.9%.

This improvement reflects, in particular, the ramp-up of our Digital Marketing activities, the growing contribution from international operations and the effects of measures taken to gradually improve our operational efficiency. It also demonstrates the Group's ability to evolve its business model towards higher value-added activities, whilst continuing to make the investments necessary for its development.

A sound financial structure to support Ambition 2030

This momentum forms part of an ongoing cycle of investment. The Group is continuing to develop its areas of expertise, its technological assets and its international presence, whilst continuing to strengthen synergies between its various business lines.

In this context, managing our financial structure is a key element of our strategic trajectory. As of June 30, 2026, equity stood at €55.6 million and cash and cash equivalents at €45.3 million. Financial debt totaled €58.0 million, of which €37.1 million in bank loans. Of these, €26.2 million was drawn down from the syndicated credit facility put in place in November 2025.

This financing provides significant leverage to support the roll-out of Ambition 2030. It enables us to have the necessary resources to pursue our external growth strategy and fund the Group's technological investments, whilst maintaining a rigorous approach to the allocation of our financial resources.

A multi-entrepreneurial model driving performance and value creation

Dekuple's model is based on the principle of multientrepreneurship, combining the autonomy and accountability of the management teams of its entities with the strength of a structured Group. Each company retains its identity, expertise and operational agility, whilst benefiting from an environment that enables it to accelerate its development and create new synergies.

This organisational structure is complemented by strengthened governance and cross-functional departments to support the Group's international expansion and growing complexity. Marketing, human resources, technology, finance, legal, compliance and data protection provide the entities with shared resources, expertise and tools, whilst ensuring consistent standards in terms of management, quality and risk control.

The Group also pools certain technological and data assets, as well as cross-functional expertise, to foster the development of new offerings and accelerate their rollout across the Group. This pooling enables entrepreneurs to benefit from capabilities they could not develop on their own, whilst retaining the proximity and agility inherent to their business model.

The framework also applies to external growth: entrepreneurs have the support of the Group's teams and its financial strength to identify, structure and integrate new growth opportunities. They can thus

focus on their core business – their clients, their areas of expertise and value creation – whilst drawing on the resources of a Group capable of supporting their scaling up.

This model thus strikes a balance between entrepreneurial accountability and collective strength. It is a key driver for developing expertise, accelerating synergies and pursuing growth that is both profitable and sustainable.

Pursuing value-creating growth

The first-half results therefore reinforce the objectives of our Ambition 2030 plan: to accelerate the Group's development in Europe, strengthen the contribution from international operations and continue to improve its profitability.

Our financial priority remains to support this transformation within a controlled framework, balancing investment with financial discipline. This involves prioritising value-creating external growth transactions, continuing to pool certain investments and ensuring a gradual improvement in cash generation.

The improvement in profitability recorded in the first half of the year is an encouraging sign in this regard. It strengthens our ability to continue investing in the expertise, technologies and talent that drive our growth, whilst maintaining a financial structure suited to our ambition to scale up our operations.

**we create
bold impact**

