

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

Federal Trade Commission,
State of Florida,
State of Indiana,
State of Iowa,
State of Montana,
State of Nebraska,
State of Texas,
State of Utah,
State of West Virginia,

Plaintiffs,

v.

Havas Media Group USA LLC,

Defendant.

Case No.:

[PROPOSED] FINAL ORDER AND STIPULATED PERMANENT INJUNCTION

AS TO HAVAS MEDIA GROUP USA LLC

WHEREAS Plaintiffs, the Federal Trade Commission (“Commission”), the States of Florida, Indiana, Iowa, Montana, Nebraska, Texas, Utah, and West Virginia (the “States”) filed their Complaint on June 30, 2026, pursuant to Section 13(b) of the Federal Trade Commission Act (“FTC Act”), 15 U.S.C. §53(b), and Section 16 of the Clayton Act, 15 U.S.C. § 26, seeking injunctive and other equitable relief for violations of Section 5 of the FTC Act, 15 U.S.C. § 45 and Section 1 of the Sherman Act, 15 U.S.C. § 1.

AND WHEREAS, in conjunction with the filing of this Final Order and Stipulated Permanent Injunction (“Final Order”), the Plaintiffs and Havas Media Group USA LLC

("Havas"), by their designated attorneys, stipulate and agree to the entry by this Court of this Final Order to resolve all matters in dispute in this action between them without trial or adjudication of any issue of fact or law.

AND WHEREAS, this Final Order is entered for settlement purposes only and does not constitute any evidence against, or an admission of wrongdoing, liability or any issue of fact, other than jurisdictional, or law, by Havas;

AND WHEREAS, Havas agrees to be bound by the provisions of this Final Order;

AND WHEREAS, Plaintiffs require Havas to perform certain injunctive relief in order to prevent violations and help remedy the competition lost as alleged in the Complaint;

AND WHEREAS, Havas has represented to the Commission that the relief set forth herein can and will be made and that Havas will not later raise a claim of hardship or difficulty as grounds for asking the Court to modify any of the relief provisions contained in this Final Order;

AND WHEREAS, Havas agrees to the appointment of an Antitrust Compliance Officer to oversee its actions to achieve the remedial purposes of this Final Order;

AND WHEREAS, Havas agrees to the entry of this Final Order under Section 13(b) of the FTC Act, 15 U.S.C. § 53(b), and Section 16 of the Clayton Act, 15 U.S.C. § 26;

NOW THEREFORE, without trial or adjudication of any issue of fact or law, and upon consent of the parties,

IT IS ORDERED, ADJUDGED, AND DECREED THAT:

I. FINDINGS

1. This Court has jurisdiction over the subject matter of, and each of the parties to, this action pursuant to Section 13(b) of the FTC Act, 15 U.S.C. § 53(b), Section 16 of the Clayton Act, 15 U.S.C. § 26, and 28 U.S.C. §§ 1337 and 1345.
2. The Complaint charges that Havas and co-conspirators participated in unfair methods of competition in violation of Section 5 of the FTC Act, 15 U.S.C. § 45, and in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1.
3. Havas does not contest venue in this Court.
4. Havas neither admits nor denies any of the allegations in the Complaint, except as specifically stated in this Final Order. Only for purposes of this action, Havas does not contest jurisdiction in this Court.
5. The parties, by and through their designated counsel, have agreed that entry of this Final Order fully and finally resolves all issues between them arising from the specific events giving rise to the allegations described in the Complaint and precludes further litigation between the Plaintiffs and Havas on the resolved issues except for purposes of enforcing this Final Order.
6. Havas waives any claim that it may have under the Equal Access to Justice Act, 28 U.S.C. § 2412, concerning the prosecution of this action through the date of this Final Order, and agrees to bear its own costs and attorney fees.
7. Havas and the Plaintiffs waive all rights to appeal or otherwise challenge or contest the validity of this Final Order.

II. DEFINITIONS

For the purpose of this Final Order, the following definitions apply:

- A. **“Advertiser”** means any customer or potential customer of Media Buying Services from Havas.
- B. **“Antitrust Laws”** means the Federal Trade Commission Act, as amended, 15 U.S.C. § 41 et seq., the Sherman Act, 15 U.S.C. § 1 et seq., and the Clayton Act, 15 U.S.C. § 12 et seq.
- C. **“Havas”** means Havas Media Group USA LLC, its directors, officers, employees, agents, representatives, successors, and assigns; and the joint ventures, subsidiaries, partnerships, divisions, groups, and affiliates controlled by Havas Media Group USA LLC, and the respective directors, officers, employees, agents, representatives, successors, and assigns of each. This definition shall not include any non-US joint ventures, subsidiaries, partnerships, divisions, groups, and affiliates of Havas Media Group USA LLC.
- D. **“Covered Bases”** means (1) Political or ideological viewpoints (including viewpoints as to the veracity of news reporting or other politically or ideologically contested facts, such as their characterization as “misinformation,” “disinformation,” “bias,” or similar terms); (2) adherence to journalistic standards or ethics established or set by a Third Party; and/or (3) commitment or adherence to diversity, equity, or inclusion (DEI), such as diverse ownership or casting. Covered Bases shall not include fraudulent content.
- E. **“Implementation Vendor”** means a third party, such as a technology platform provider, engaged by Havas to carry out or engage in Media Buying Services on behalf of Advertisers.

F. **“Media Buying Services”** means purchases of advertising inventory across any type of media and types of purchases on behalf of, or for later resale to, Advertisers, but does not include other media services sold or billed separately, such as media planning or campaign management. This definition shall not include purchases of advertising inventory made by demand-side platforms.

G. **“Media Publisher”** means any seller of advertising inventory, including a website, application, broadcaster, or publisher to Havas.

H. **“Political or ideological viewpoints”** includes the Media Publisher’s political or ideological viewpoints, the political or ideological viewpoints expressed in content that the Media Publisher sells advertising to run alongside of, or the political or ideological viewpoints expressed in any content or by any person.

I. **“Relevant Area”** means the United States.

J. **“Other means of differentiating between Media Publishers”** shall include rating, ranking, or evaluating Media Publishers according to Covered Bases. **“Third Parties”** shall include, among other things, individuals and entities that engage in such practices.

III. PROHIBITED CONDUCT

IT IS HEREBY ORDERED that:

A. Havas, in connection with its activities in or affecting commerce, as “commerce” is defined in Section 4 of the Federal Trade Commission Act, 15 U.S.C. § 44, shall not, directly or indirectly, enter or attempt to enter into, maintain or attempt to maintain, enforce or attempt to enforce, or threaten to enforce any agreement, understanding, rule, or practice with any other

seller of Media Buying Services to prohibit, restrict, limit, or impede Media Buying Services business conducted with any Media Publisher in the Relevant Area with respect to its news and political or social commentary content.

PROVIDED, HOWEVER, that this Paragraph III.A shall not apply to (i) any agreement or discussion between Havas and an Advertiser (or vendors, subcontractors, or similar service providers on behalf of the Advertiser) or (ii) any agreement or discussion between Havas and an Implementation Vendor and other vendors, subcontractors, and other intermediate buyers of inventory acting at the direction of Havas to execute client media campaigns relating to how to direct an Advertiser's advertising spend.

B. Havas, in connection with its activities in or affecting commerce, as "commerce" is defined in Section 4 of the Federal Trade Commission Act, 15 U.S.C. § 44, shall not, directly or indirectly, enter or attempt to enter into, maintain or attempt to maintain, enforce or attempt to enforce, or threaten to enforce any agreement, understanding, rule, or practice with any Third Party with respect to Media Buying Services in the Relevant Area that:

1. Directs Advertisers' advertising spend based on Covered Bases (other than as required by applicable laws);
2. Refuses Advertisers' requests to direct advertising spend to a Media Publisher based on Covered Bases (other than as required by applicable laws); or
3. Declines to deal with Advertisers based on Covered Bases (other than as required by applicable laws);

PROVIDED, HOWEVER, that this Paragraph III.B shall not apply to any agreement or discussion between Havas and an Advertiser (or vendors, subcontractors, or similar service providers on behalf of the Advertiser) relating to how to direct that Advertiser's advertising

spend. Nothing in this Paragraph III.B. shall require Havas to take a position with respect to or to cease any business relationship with an Implementation Vendor based on any policies adopted by an Implementation Vendor in the ordinary course of the Implementation Vendor's business outside the direction of Havas.

C. Havas shall not rely on exclusion lists, inclusion lists, or Other means of differentiating between Media Publishers in the Relevant Area on the basis of Covered Bases to determine or direct Advertisers' advertising placements. Havas shall not knowingly encourage or solicit Third Parties to create such means of differentiation on Havas's behalf that it itself would be prohibited from creating under this Final Order.

D. Notwithstanding the foregoing, exclusion lists, inclusion lists, or Other means of differentiating between Media Publishers developed at the express direction of an Advertiser or a third party acting on the Advertiser's behalf, including those developed on the basis of Covered Bases, are expressly permitted; provided, however, that Havas will not offer any client's exclusion list or inclusion list in either case to the extent developed on the basis of Covered Bases to another client or Third Party, nor will it knowingly encourage or solicit Third Parties to do so.

E. To the extent such prohibited practices currently exist upon entry of this Final Order, Havas must promptly abolish them. Nothing in this Final Order shall prohibit or prevent Havas from making day-to-day unilateral business decisions in the ordinary course, consistent with past practice, including but not limited to decisions on whether to pursue particular client business, so long as Havas does not violate the provisions of this Final Order.

IV. COMPLIANCE PROGRAM

IT IS FURTHER ORDERED that:

A. Havas shall design, maintain, and operate an antitrust compliance program to ensure compliance with this Final Order and the Antitrust Laws, and as part of such program shall:

1. within thirty (30) days of entry of the Final Order, Havas shall appoint, with the consent of Commission staff, which consent shall not be unreasonably withheld, a qualified antitrust compliance officer (“Antitrust Compliance Officer”), to supervise the design, maintenance, and operation of the program, and shall authorize the Antitrust Compliance Officer to perform all tasks necessary to fulfill these obligations. Havas may replace the Antitrust Compliance Officer and appoint, with the consent of Commission staff, which consent shall not be unreasonably withheld, another qualified person at any time;
2. within forty-five (45) days of entry of the Final Order, distribute a copy of the Final Order to each current officer and director, and each employee, agent, or other person who has responsibility or authority over business development, strategic planning, or mergers and acquisitions;
3. distribute a copy of this Final Order to any person who takes a position described in Paragraph IV(A)(2) within thirty (30) days of the date the person takes such position;
4. provide in-person or online training concerning Havas’ obligations under this Final Order and the Antitrust Laws as they apply to Defendant Havas’ activities,

including the activities alleged in the complaint filed in this action, to each person designated in Paragraphs IV(A)(2) or (3):

- a. no later than forty-five (45) days after the Final Order is entered;
- b. no later than thirty (30) days after a person first takes a position described in Paragraph IV(A)(2); and
- c. at least annually.

PROVIDED, HOWEVER, that as to any person on extended leave (*e.g.*, parental, family, or disability leave), the training for such person under the above schedule shall be completed within thirty (30) days of the date the person returns to work; and

5. obtain within sixty (60) days from entry of the Final Order, and annually thereafter, and retain for the duration of this Final Order, a written certification from each person designated in Paragraphs IV(A)(2) & (3) that the person: (a) has received, read, understands, and agrees to abide by the terms of this Final Order; (b) understands that failure to comply with this Final Order may result in conviction for criminal contempt of court; and (c) is not aware of any violation of the Final Order.

- B. Within sixty (60) days from entry of the Final Order, Havas shall certify to the Commission that it has (1) designed, established, and is maintaining an antitrust compliance program; (2) designated a qualified Antitrust Compliance Officer, specifying their name, business address, telephone number, and qualifications for the position; (3) distributed this Final Order as required in Paragraph IV(A)(2); and (4) provided training as required in Paragraph IV(A)(4).

- C. Havas shall implement policies and procedures to:
1. Enable persons to ask questions about, and report violations of, this Final Order and the Antitrust Laws, confidentially and without fear of retaliation of any kind; and
 2. Discipline directors, officers, or employees for failure to comply fully with this Final Order.
- D. If any of Havas' directors, officers, or the Antitrust Compliance Officer, learns of any violation of this Final Order, Havas shall within three (3) business days take appropriate action to assure continued compliance with this Final Order, and shall notify the Commission in writing of the violation within ten (10) business days of learning of the violation.

V. COMPLIANCE REPORTS

IT IS FURTHER ORDERED that:

- A. Havas shall file verified written reports ("Compliance Reports") in accordance with the following:
1. Havas shall submit:
 - a. An annual Compliance Report one year after the date this Final Order is entered, and annually for the next 4 years on the anniversary of that date; and
 - b. Additional Compliance Reports as the Commission or its staff may request.
 2. Each compliance report shall contain sufficient information and documentation to

enable the Commission to determine independently whether Havas is in compliance with this Final Order. Conclusory statements that Havas has complied with its obligations under this Final Order are insufficient. Havas shall include in its Compliance Reports, among other information or documentation that may be necessary to demonstrate compliance, a full description of the measures Havas has implemented or plans to implement to ensure that it has complied or will comply with each Section of this Final Order, including a list setting forth the number of times a publisher appears on “exclusion lists” developed or applied by Havas at the express direction of a particular client based on political ideology (as permitted by Section III of this Final Order).

3. For a period of 5 years after filing a Compliance Report, Havas shall retain all final versions of material written communications with each party identified in each Compliance Report and all non-privileged internal memoranda, reports, and recommendations concerning fulfilling Havas’ obligations under this Final Order during the period covered by such Compliance Report. Havas shall provide copies of these documents to Commission staff upon request.

B. Havas shall verify each Compliance Report in the manner set forth in 28 U.S.C. § 1746 by the Chief Executive Officer or another officer or employee specifically authorized to perform this function. Havas shall file its Compliance Reports with the Secretary of the Commission at ElectronicFilings@ftc.gov and the Compliance Division at bccompliance@ftc.gov, as required by Commission Rule 2.41(a), 16 C.F.R. § 2.41(a).

VI. CHANGE IN DEFENDANT

IT IS FURTHER ORDERED that Havas shall notify the Commission at least 30 days prior to:

- A. The proposed dissolution of Havas Media Group USA LLC;
- B. The proposed acquisition, merger, or consolidation of Havas Media Group USA LLC; or
- C. Any other organizational change in Havas, including the transfer, sale, or dissolution of subsidiaries, if such change may materially affect compliance obligations arising out of this Order.

VII. ACCESS

IT IS FURTHER ORDERED that, for the purpose of determining or securing compliance with this Order, and subject to any legally recognized privilege, and upon written request and upon 30 days' notice to Havas, Havas shall, without restraint or interference, permit any duly authorized representative of the Commission:

- A. Access, during business office hours of Havas and in the presence of counsel, to all facilities and access to inspect and copy, subject to third-party confidentiality obligations, relevant portions of books, ledgers, accounts, correspondence, memoranda, and all other records and documents in the possession or under the control of Havas necessary to confirm statements in the operative Compliance Report, which copying services shall be provided by Havas at its expense; and
- B. To interview, either informally or on the record, officers, directors, or employees of Havas, in the presence of counsel, regarding matters related to compliance with this Order.

VIII. COOPERATION AGREEMENT

IT IS FURTHER ORDERED that Havas agrees to (a) cooperate with the Commission in any investigation into Havas's compliance with the Final Order; (b) cooperate with the Commission in any investigation or litigation relating to the subject matter of the Complaint, including by making employees available for interviews or testimony, facilitating interviews with former employees, accepting service of any compulsory process, not unreasonably objecting to or seeking to quash any such compulsory process, and voluntarily providing and authenticating documents and data reasonably sought by the Commission; and (c) cooperate with any request by the Commission in defending this Final Order against a challenge by a third party, including through litigation and any appeals.

IX. TERM

IT IS FURTHER ORDERED that this Final Order shall terminate 10 years from the date it is issued.

X. ENFORCEMENT OF FINAL ORDER

A. The Commission retains and reserves all rights to enforce the provisions of this Final Order, including the right to seek an order of contempt from the Court. Havas agrees that in any civil contempt action, any motion to show cause, or any similar action brought by the Commission regarding an alleged violation of this Final Order, the Commission may establish a violation of this Final Order and the appropriateness of any remedy therefor by a preponderance of the evidence, and Havas waives any argument that a different standard of proof should apply.

B. The Final Order should be interpreted to give full effect to the procompetitive purposes of the antitrust laws, including Section 1 of the Sherman Act and Section 5 of the Federal Trade

Commission Act. Havas agrees that it may be held in contempt of, and that the Court may enforce, any provision of this Final Order that, as interpreted by the Court in light of these procompetitive principles and applying ordinary tools of interpretation, is stated specifically and in reasonable detail, whether or not it is clear and unambiguous on its face. In any such interpretation, the terms of this Final Order should not be construed against either party as the drafter.

C. In any enforcement proceeding in which the Court finds that Havas has violated this Final Order, the Commission may apply to the Court for an extension of this Final Order, together with such other relief as may be appropriate.

XI. RETENTION OF JURISDICTION

IT IS FURTHER ORDERED that this Court retains jurisdiction of this matter for purposes of construction, modification, and enforcement of this Final Order.

IT IS SO ORDERED.

Dated: _____

The Honorable _____
United States District Judge

SO STIPULATED AND AGREED:

FOR PLAINTIFF FEDERAL TRADE COMMISSION

Of Counsel:

DANIEL GUARNERA
Director

KELSE MOEN
Deputy Director

Federal Trade Commission
Bureau of Competition

/s/ Justin Epner

JUSTIN EPNER
Bar Number: DC Bar # 1028431
Ph: (202) 326-2942; jepner@ftc.gov
NICHOLAS BUSH
Bar Number: DC Bar # 1011001
Ph: (202) 326-2848; nbush@ftc.gov
CASSANDRA EHL Y
Bar Number: DC Bar # 90034416
Ph: (202) 326-2975; cehly@ftc.gov
LINCOLN MAYER
Bar Number: DC Bar # 992050
Ph: (202) 326-3324; lmayer@ftc.gov
THEODORE ZANG
Bar Number: NY Bar # 2186518
Ph: (212) 607-2816; tzang@ftc.gov

Attorneys
Federal Trade Commission
600 Pennsylvania Avenue, N.W.
Washington, DC 20580

PATRICIA GALVAN
Assistant Director

Technology Enforcement Division, Bureau of
Competition

/s/ Anne LeJeune

ANNE LEJEUNE
Texas Bar No. 24054286
(Local Counsel)
Ph: (214) 979-9371; alejeune@ftc.gov
Federal Trade Commission
1999 Bryan Street, Suite 2150
Dallas, Texas 75201

Attorneys for Plaintiff Federal Trade Commission

Date: June 30, 2026

FOR PLAINTIFF STATE OF FLORIDA

JAMES UTHMEIER

Attorney General, State of Florida

JASON HILBORN

Deputy Attorney General for Civil Enforcement

/s/ Colin Fraser

Date: June 30, 2026

Colin Fraser

Senior Assistant Attorney General

Florida Bar No. 104741

Office of the Attorney General

The Capitol, PL-01

Tallahassee, Florida 32399-1050

Telephone: (850) 414-3300

Email: Colin.Fraser@myfloridalegal.com

Counsel for Plaintiff State of Florida

FOR PLAINTIFF STATE OF INDIANA

THEODORE E. ROKITA
ATTORNEY GENERAL OF INDIANA
Attorney No. 18857-49

/s/ Scott L. Barnhart

Date: June 30, 2026

Scott L. Barnhart, Atty. No. 25474-82
Chief Counsel and Director of Consumer Protection

OFFICE OF INDIANA ATTORNEY
GENERAL TODD ROKITA
Indiana Government Center South, 5th Floor,
302 W. Washington Street
Indianapolis, IN 46204
Tel.: (317) 232-6309
Email: Scott.Barnhart@atg.in.gov

/s/ Jesse Moore

Jesse Moore, Atty. No. 37654-49
Deputy Attorney General

OFFICE OF INDIANA ATTORNEY
GENERAL TODD ROKITA
Indiana Government Center South, 5th Floor,
302 W. Washington Street
Indianapolis, IN 46204
Phone: (317) 232-4956
Fax: (317) 232-7979
Email: Jesse.Moore@atg.in.gov

Counsel for Plaintiff State of Indiana

FOR PLAINTIFF STATE OF IOWA

BRENNA BIRD
Attorney General, State of Iowa

/s/ Daniel L. Barnes

Date: June 30, 2026

Daniel L. Barnes (AT0015826)
Deputy Attorney General for Consumer Protection

Office of Iowa Attorney General Brenna Bird
1305 E. Walnut St. Des Moines, Iowa 50319
Tel.: (515) 281-8772
Email: daniel.barnes@ag.iowa.gov

Counsel for Plaintiff State of Iowa

FOR PLAINTIFF STATE OF MONTANA

AUSTIN KNUDSEN
Attorney General of Montana

/s/ Brent Mead
Brent Mead (MT #68035000)
Deputy Solicitor General

Date: June 30, 2026

Montana Department of Justice
215 North Sanders
P.O. Box 200151
Helena, MT 59620-0151
(406) 444-2026
brent.mead2@mt.gov

Counsel for Plaintiff State of Montana

FOR PLAINTIFF STATE OF NEBRASKA

MICHAEL T. HILGERS
Attorney General of Nebraska

/s/ Cody S. Barnett
Cody S. Barnett
Solicitor General

Date: June 30, 2026

Nebraska Department of Justice
1445 K Street, Room 2115
Lincoln, Nebraska 68508
Tel.: (402) 471-2683
Email: cody.barnett@nebraska.gov

Counsel for Plaintiff State of Nebraska

FOR PLAINTIFF STATE OF TEXAS

KEN PAXTON
Attorney General

BRENT WEBSTER
First Assistant Attorney General

RALPH MOLINA
Deputy First Assistant Attorney General

AUSTIN KINGHORN
Deputy Attorney General for Civil
Litigation

Office of the Texas Attorney General
P.O. Box 12548
Austin, Texas 78711-2548
Telephone: (512) 936-1162
Fax: (512) 473-8301
thomas.york@oag.texas.gov
amber.fly@oag.texas.gov
kay.dannenmaier@oag.texas.gov

THOMAS D. YORK
Chief, Antitrust Division
Texas State Bar No. 24095531

/s/ Katherine S. Dannenmaier
KATHERINE S. DANNENMAIER
Assistant Attorney General, Antitrust Division
Texas State Bar No. 24125093

AMBER L. FLY
Assistant Attorney General
Antitrust Division
Texas State Bar No. 24101761

Counsel for Plaintiff State of Texas

Date: June 30, 2026

FOR PLAINTIFF STATE OF UTAH:

DEREK BROWN
Attorney General of Utah

/s/ Marie W.L. Martin
Douglas Crapo (14620)
Deputy Attorney General
Marie W.L. Martin (18712)
Division Director
160 E. 300 S., 5th Floor
PO Box 140830
Salt Lake City, UT 84114
(801) 366-0310
dcrapo@agutah.gov
mwmartin@agutah.gov

Date: June 30, 2026

Counsel for Plaintiff State of Utah

FOR PLAINTIFF STATE OF WEST VIRGINIA

JOHN B. MCCUSKEY
Attorney General of West Virginia

/s/ Douglas L. Davis

Date: June 30, 2026

Douglas L. Davis
Senior Assistant Attorney General
West Virginia Attorney General's Office
P.O. Box 1789
Charleston, WV 25326
Phone: (304) 558-8986
Fax: (304) 558-0184
douglas.l.davis@wvago.gov

Counsel for Plaintiff State of West Virginia

FOR DEFENDANT HAVAS MEDIA GROUP USA LLC.

/s/ Daniel Levin

Daniel Levin
dlevin@foleyhoag.com

FOLEY HOAG LLP

1717 K Street, NW

Washington, D.C. 20006

Telephone: (202) 570-8825

Date: June 30, 2026

Attorney for Havas Media Group USA LLC

/s/ Virginia Chavez Romano

Virginia Chavez Romano

Date: June 30, 2026

Secretary for Havas Media Group USA LLC