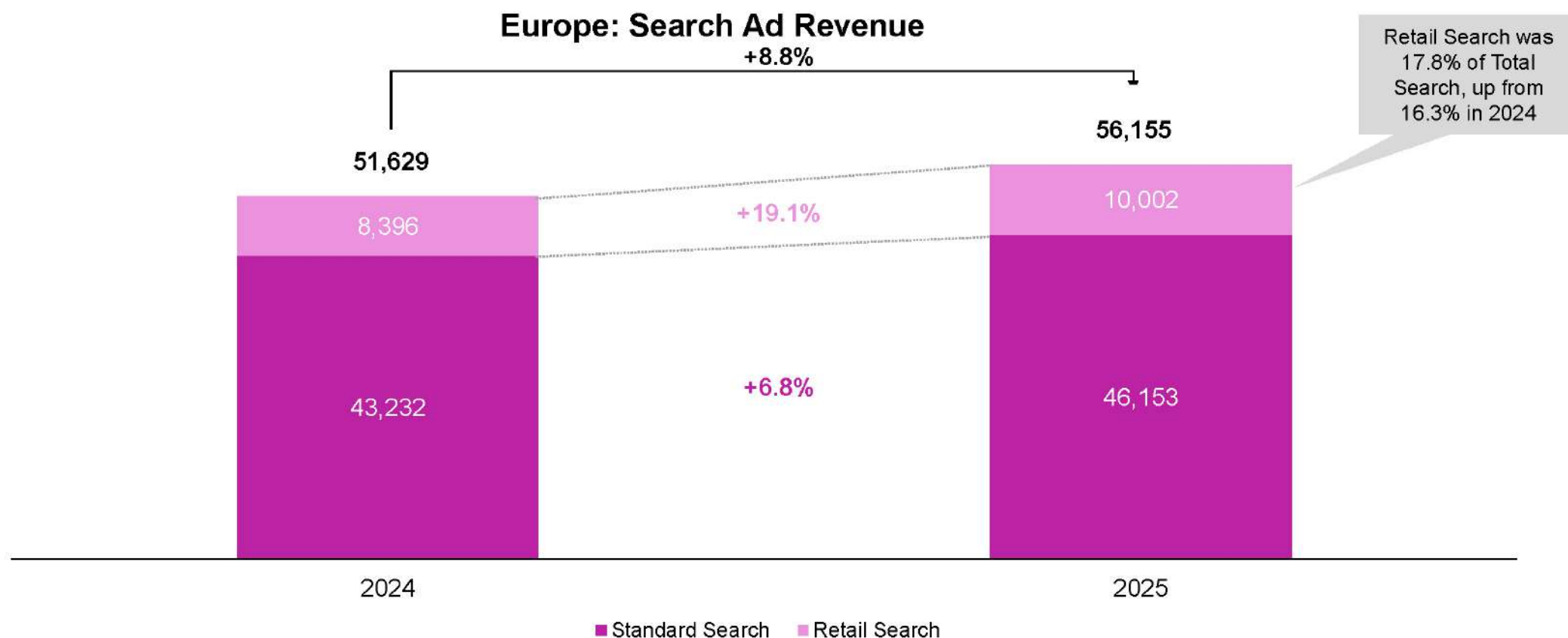


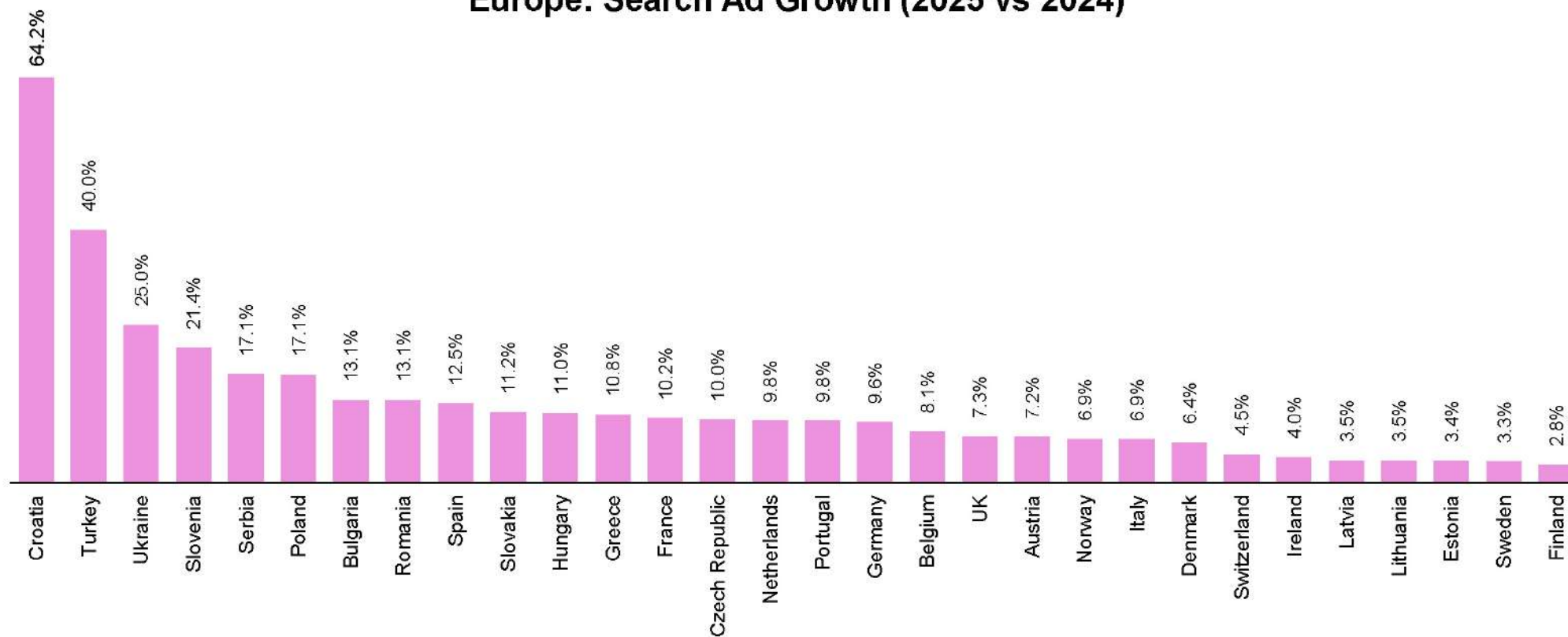
Search was driven by Retail Search, growing nearly 3x the rate of Standard Search and expanding its share of Total Search to 17.8%



Note: All data in constant 2025 EUR. Retail Search includes the marketing of advertising space on the search engines of E-commerce and traditional retail sites. Excludes revenue generated by Google Shopping. Growth adjusted for inflation in Turkey & Ukraine: 8.2% for Total Search, 6.3% for Standard Search and 17.8% for Retail Search.

14 markets recorded double-digit Search growth

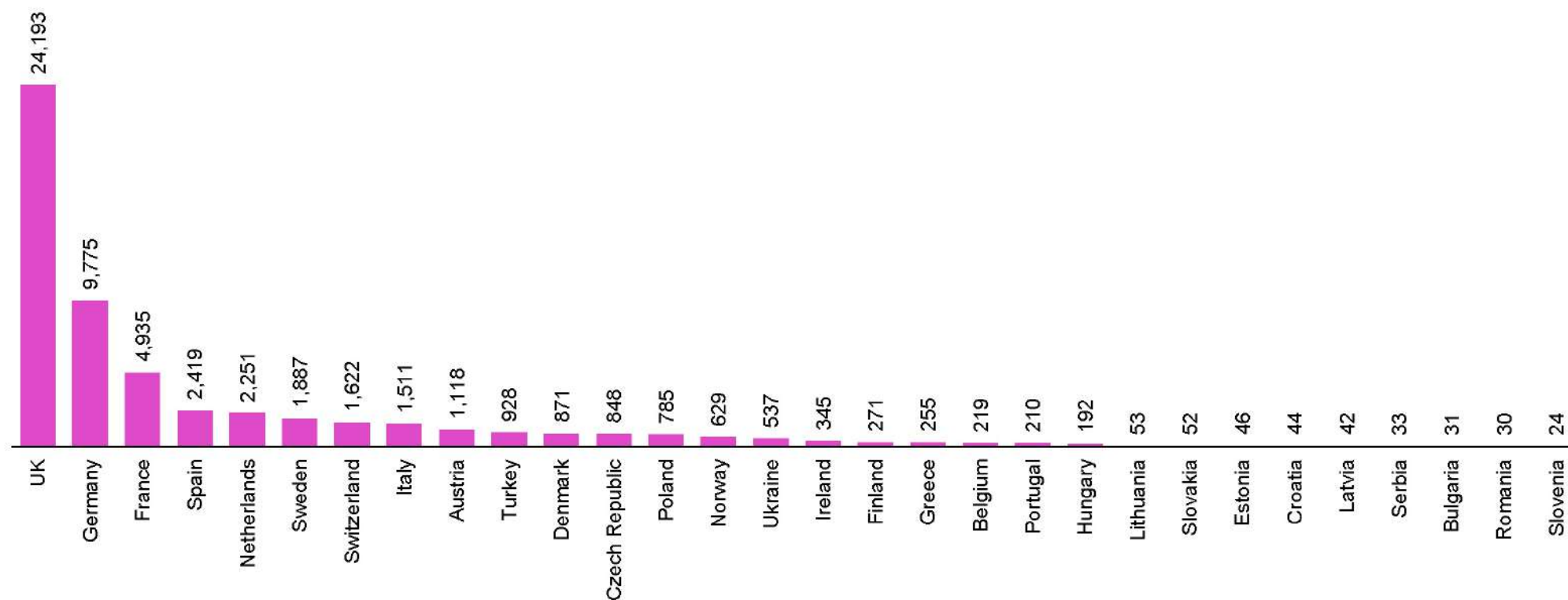
Europe: Search Ad Growth (2025 vs 2024)



Note: All data in constant 2025 EUR.

Top 3 markets contribute 69% of Total Search market value

Europe: Search Ad Market Size 2025 (€m)



Note: All data in constant 2025 EUR.