



# ANNUAL RESULTS 2013

# DISCLAIMER

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**For comparative purposes and in accordance with IFRS, 2012 et 2011 figures have been restated to reflect the implementation of the amendments of IAS 19**

# PUBLICIS GROUPE IN 2013, A RECORD YEAR

(EUR million)	2013	2013 excl. merger costs	2013 vs 2012*** excl. merger costs
Revenue	6,953	6,953	Reported: +5.2% Organic: +2.6%
Operating margin	1,107	1,145	+7.8%
<i>% of revenue</i>	15.9%	16.5%	
Net income	792	816	+11.5%
EPS*	€3.54	€3.64	+9.0%
Free Cash Flow**	901		+19.0%
Dividend	€1.10		+22.2%

\* Diluted EPS

\*\* Free Cash Flow (before change in WCR)

\*\*\* For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19



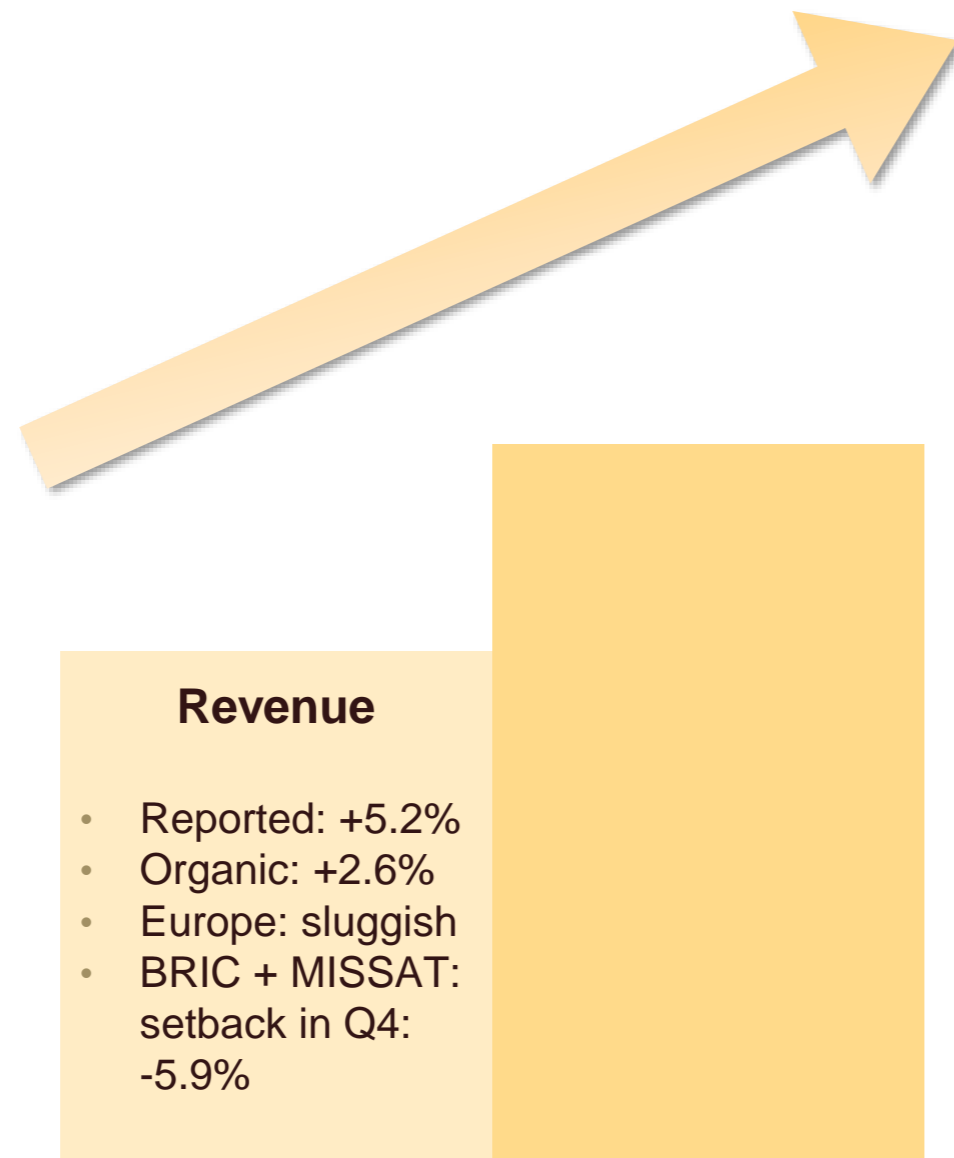
# 2013: STRONG RESULTS



## Revenue

- **Reported: +5.2%**
- **Organic: +2.6%**
  - Europe: sluggish
  - BRIC + MISSAT: setback in Q4: -5.9%

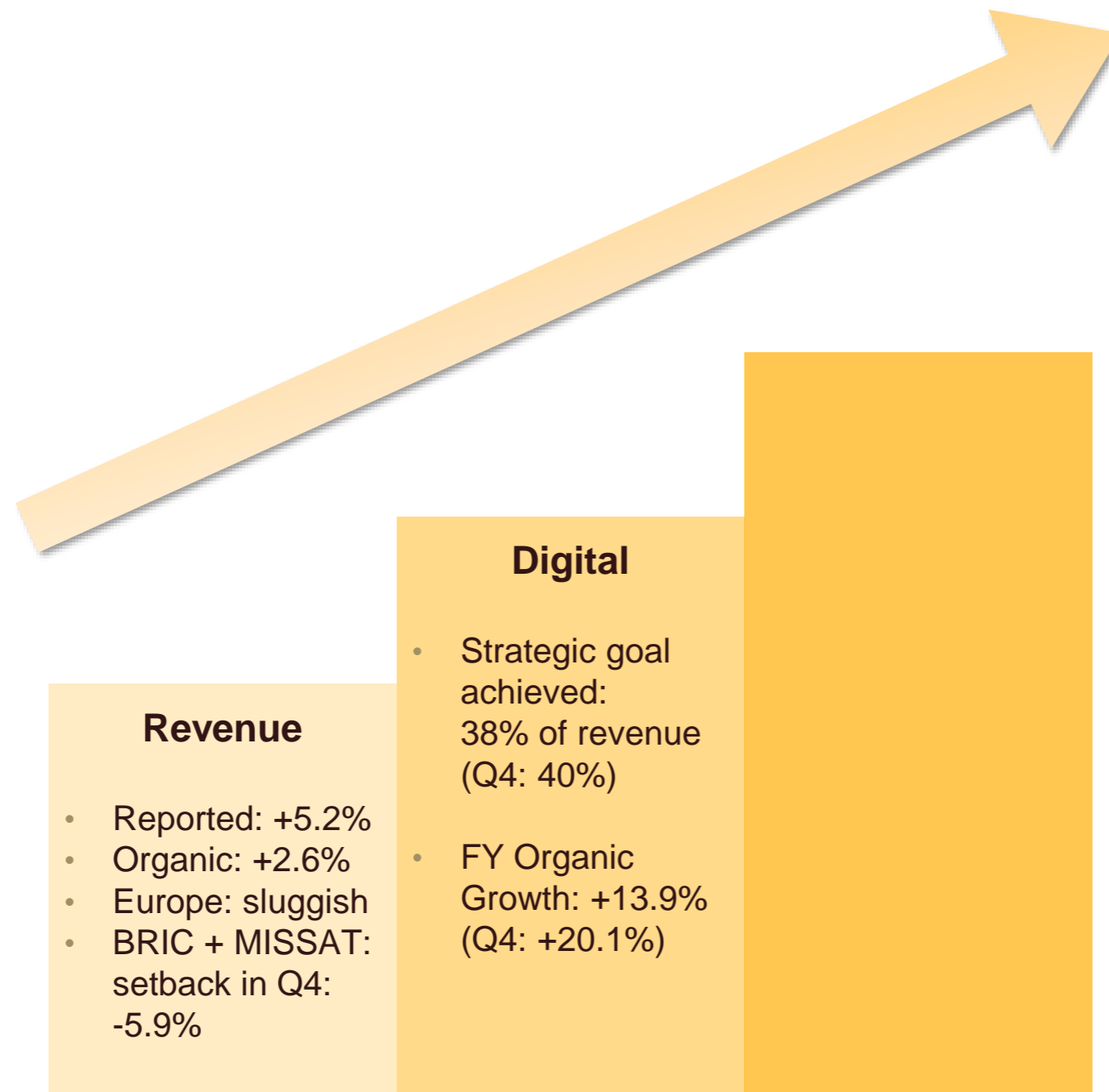
# 2013: STRONG RESULTS



## Digital:

- **Strategic goal achieved: 38% of revenue (Q4: 40%)**
- **FY Organic Growth: +13.9% (Q4: +20.1%)**

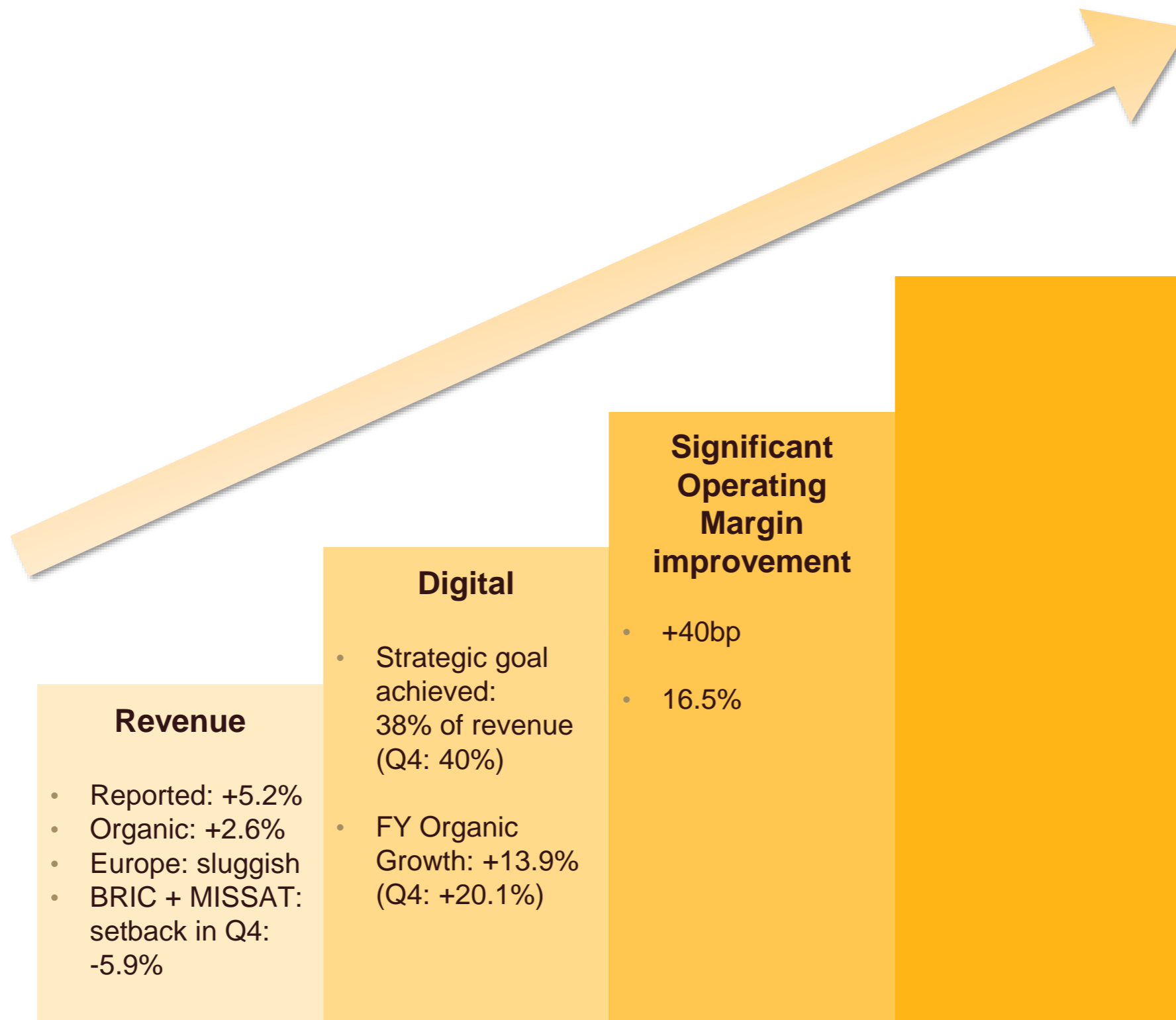
# 2013: STRONG RESULTS



## Significant Operating Margin Improvement

- **+40bp**
- **16.5%**

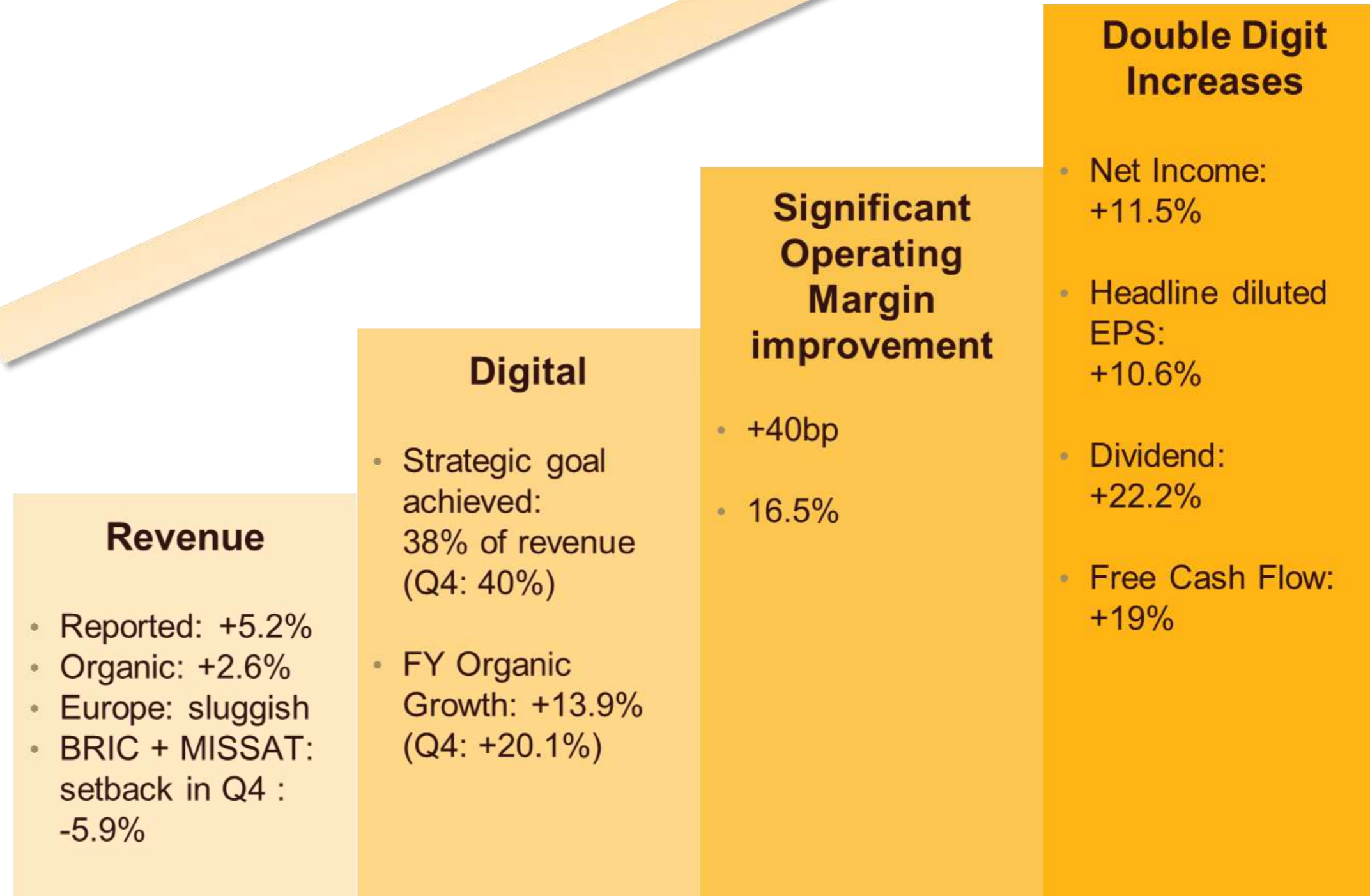
# 2013: STRONG RESULTS



## Double Digit Increases

- **Net Income: +11.5%**
- **Headline diluted EPS: +10.6%**
- **Dividend: +22.2%**
- **Free Cash Flow: +19%**

# 2013: A RECORD YEAR





# PUBLICIS GROUPE IN 2013

- **Strategic goal achieved in digital:**
  - A new year of double digit growth: FY 13.9%
  - 38% of Group Revenue in digital: 40% in Q4
- **Significant margin improvement:**
  - +40bp despite low organic growth
  - On track on our plans
- **Double Digit Increases:**
  - Net Income: +11.5%
  - Headline diluted EPS: +10.6%
  - Free Cash Flow: +19%



**Strong results despite challenging macro economic context**

# PUBLICIS GROUPE NEW BUSINESS

**Net New Business 2013**

**USD 4.5 billion**



**PUBLICIS  
GROUPE**



# FINANCIAL RESULTS

# REVENUE 2013 BY GEOGRAPHY

(EUR million)	2013	2012	Var. 2013 vs 2012	2013 Organic Growth
Europe (*)	2,060	1,881	+9.5%	<b>-1.6%</b>
North America	3,303	3,146	+5.0%	<b>+4.7%</b>
BRIC + MISSAT (**)	918	892	+2.9%	<b>+1.0%</b>
RoW	672	691	-2.7%	<b>+6.8%</b>
<b>Total</b>	<b>6,953</b>	<b>6,610</b>	<b>+5.2%</b>	<b>+2.6%</b>

\* Europe excluding Russia and Turkey

\*\* MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey



# GROWTH BY COUNTRY

Organic Growth 2013

**> 5 %**

Argentina, Australia, Chile, Colombia, New Zealand, Philippines, Thailand, Turkey, USA

**From 0 to 5%**

Brazil, Canada, Greater China, Czech Republic, Germany, Japan, Mexico, Poland, Russia, Singapore, UK

**< 0%**

India, Israel, South Africa, Most of other European countries

# REVENUE Q4 2013 BY GEOGRAPHY

(EUR million)	Q4 2013	Q4 2012	Q4 2013 vs. Q4 2012	Q4 Organic Growth
Europe (*)	621	573	+8.4%	<b>+0.1%</b>
North America	848	834	+1.7%	<b>+2.4%</b>
BRIC + MISSAT (**)	267	287	-7.0%	<b>-5.9%</b>
RoW	191	205	-6.8%	<b>+4.8%</b>
<b>Total</b>	<b>1,927</b>	<b>1,899</b>	<b>+1.5%</b>	<b>+0.7%</b>

\* Europe excluding Russia and Turkey

\*\* MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey



# REVENUE IN MILLION USD

2013

2012

Q4

2,559

2,460

FY

9,232

8,494

+8.7%



# DIGITAL

2013

2012

% of Group  
revenue

38.4%

32.9%

EUR Million

2,668

2,174

➔ Organic Growth **+13.9%**



# FAST GROWING MARKETS

2013

2012

% of Group  
revenue

24.4%\*

25.5%

EUR Million

1,696

1,689



Organic Growth +3.3%

*\* LBi acquisition: geographic footprint mainly in mature markets*

# ORGANIC GROWTH BY REGION AND ACTIVITY

	EUROPE *	NORTH AMERICA	BRIC + MISSAT **	ROW	TOTAL
DIGITAL	+10.0%	+13.1%	+20.1%	+38.9%	+13.9%
ANALOG	-5.2%	-3.1%	-1.5%	+1.5%	-2.9%
<b>Total</b>	<b>-1.6%</b>	<b>+4.7%</b>	<b>+1.0%</b>	<b>+6.8%</b>	<b>+2.6%</b>

\* Europe excluding Russia and Turkey

\*\* MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

# CONSOLIDATED INCOME STATEMENT

(EUR million)	2013 Excl. Merger costs **	2012*	Var. '13 / '12
Revenue	6,953	6,610	+5.2%
EBITDA <sup>(1)</sup>	1,265	1,188	
Operating margin	1,145	1,062	+7,8%
<b>as % of revenue</b>	<b>16.5%</b>	<b>16.1%</b>	
Amortization of intangibles arising on acquisitions	(49)	(45)	
Impairment	(4)	(11)	
Non current income (expense) <sup>***</sup>	69	39	
<b>Operating income</b>	<b>1,161</b>	<b>1,045</b>	
Net financial costs	(21)	(32)	
Income taxes	(312)	(279)	
Associates	5	25	
Minority interests	(17)	(27)	
<b>Group net income</b>	<b>816</b>	<b>732</b>	<b>+11.5%</b>

(1) EBITDA: operating margin before depreciation and amortization

\*For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19

\*\* Expenses incurred in connection with Publicis' proposed merger with Omnicom have been excluded from these amounts (gross amount: 38m€, tax effect: 14m€, net 24m€)

\*\*\* Including 47m€ gain on disposal of IPG shares in 2013

# OPERATING MARGIN

(EUR million)

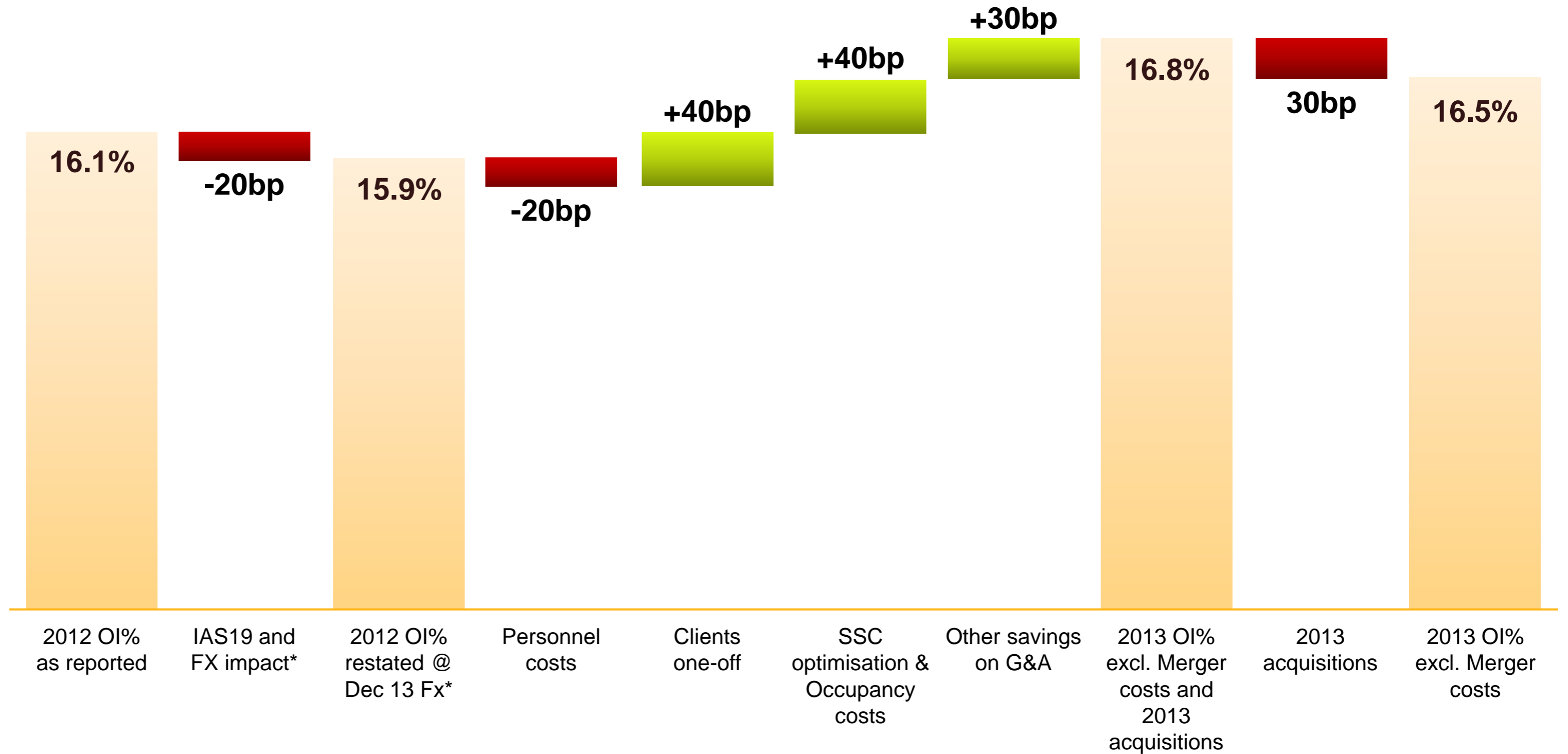
	2013 excl. Merger costs **	2012*
Revenue	6,953	6,610
Personnel costs	(4,330)	(4,078)
Other operating expenses**	(1,358)	(1,344)
Depreciation	(120)	(126)
<b>Operating margin</b>	<b>1,145</b>	<b>1,062</b>
	<b>16.5%</b>	<b>16.1%</b>

+40bp

\* For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19  
 \*\* Expenses incurred in connection with Publicis' proposed merger with Omnicom have been excluded from these amounts (total 38 M€, impacting the other operating expenses).



# 2013: CHANGE IN OPERATING MARGIN RATE



\* For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19



# NET FINANCIAL COSTS

(EUR million)	2013	2012 *	Var. '13 / '12
Eurobond 2012 and 2015 <sup>(1)</sup>	(4)	(6)	2
Oceane 2014 <sup>(2)</sup>	-	(22)	22
Oceane 2018 <sup>(3)</sup>	(3)	(3)	-
Oranes	(2)	(2)	-
Interest on bank debt	(19)	(19)	-
<b>Financial charges on bonds and bank debt (a)</b>	<b>(28)</b>	<b>(52)</b>	<b>24</b>
<b>Interest income on cash and cash equivalents (b)</b>	<b>20</b>	<b>24</b>	<b>(4)</b>
<b>Total (a) + (b)</b>	<b>(8)</b>	<b>(28)</b>	<b>20</b>
Financial income linked to the extinction of the Eurobond 2012 debt (non cash)	-	17	(17)
Other financial expenses * <sup>(4)</sup>	(13)	(21)	8
<b>Net financial costs</b>	<b>(21)</b>	<b>(32)</b>	<b>11</b>

(1) Eurobond 2012: fully reimbursed in January 2012; Eurobond 2015 : fixed rate of 4,25% following the SWAP unwinding in January 2013, whose impact is an income of 5m€ in 2013.

(2) Oceane 2014: fully converted in July 2012;

(3) Oceane 2018: 78,7% of the existing bonds converted on 10<sup>th</sup> December 2013. At the end of January 2014, 100% of the bonds have been either converted or reimbursed.

(4) Includes: Interest on finance lease, Earn Out Revaluation, Interest on discounted Earn Out Debt, foreign exchange gain/(loss), provision on financial assets, dividends outside the Group and interest on long term provisions.

\* In application of IAS 19 revised, 2012 figures have been restated with a (6)m€ impact on line Other financial expenses.

# EFFECTIVE TAX RATE

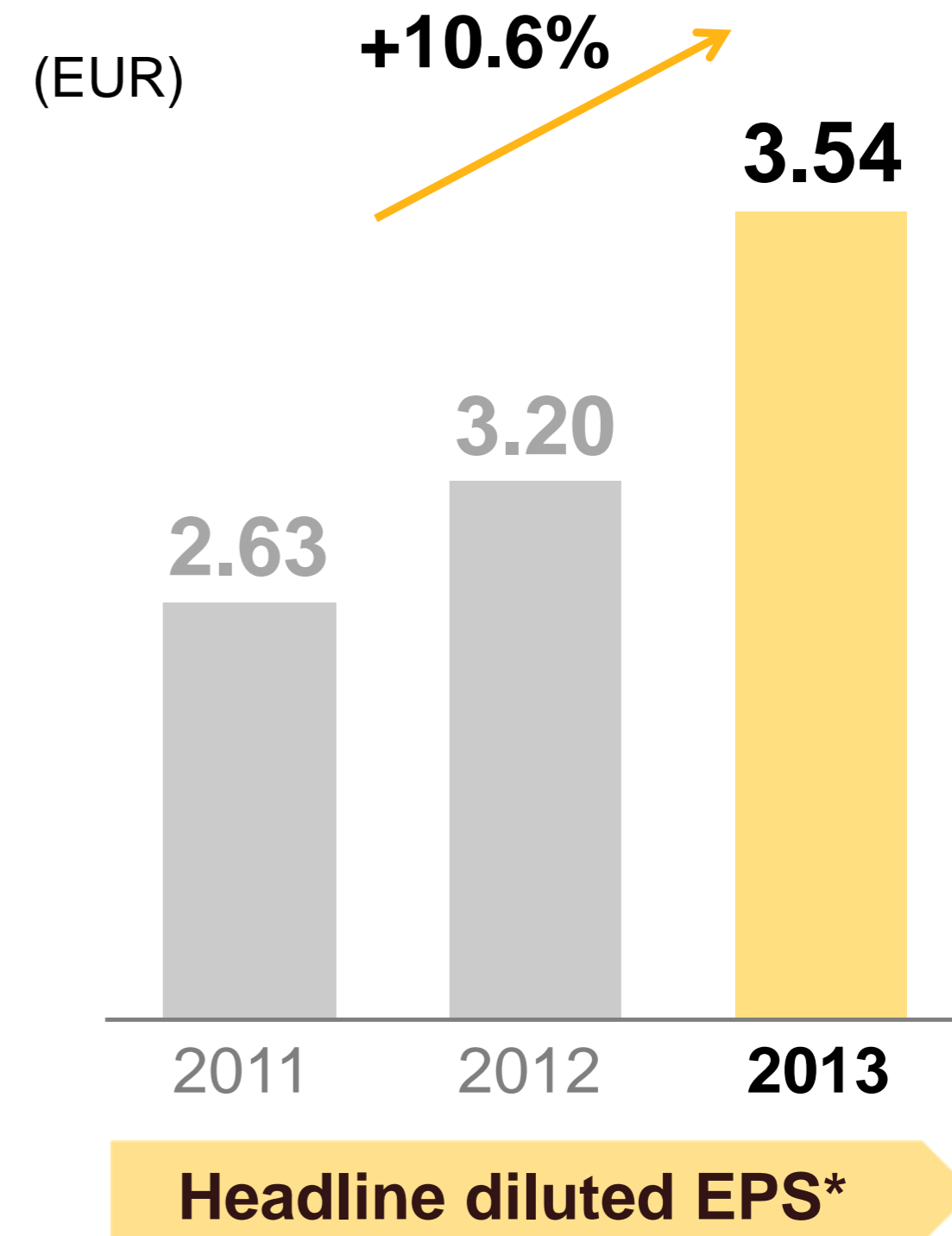
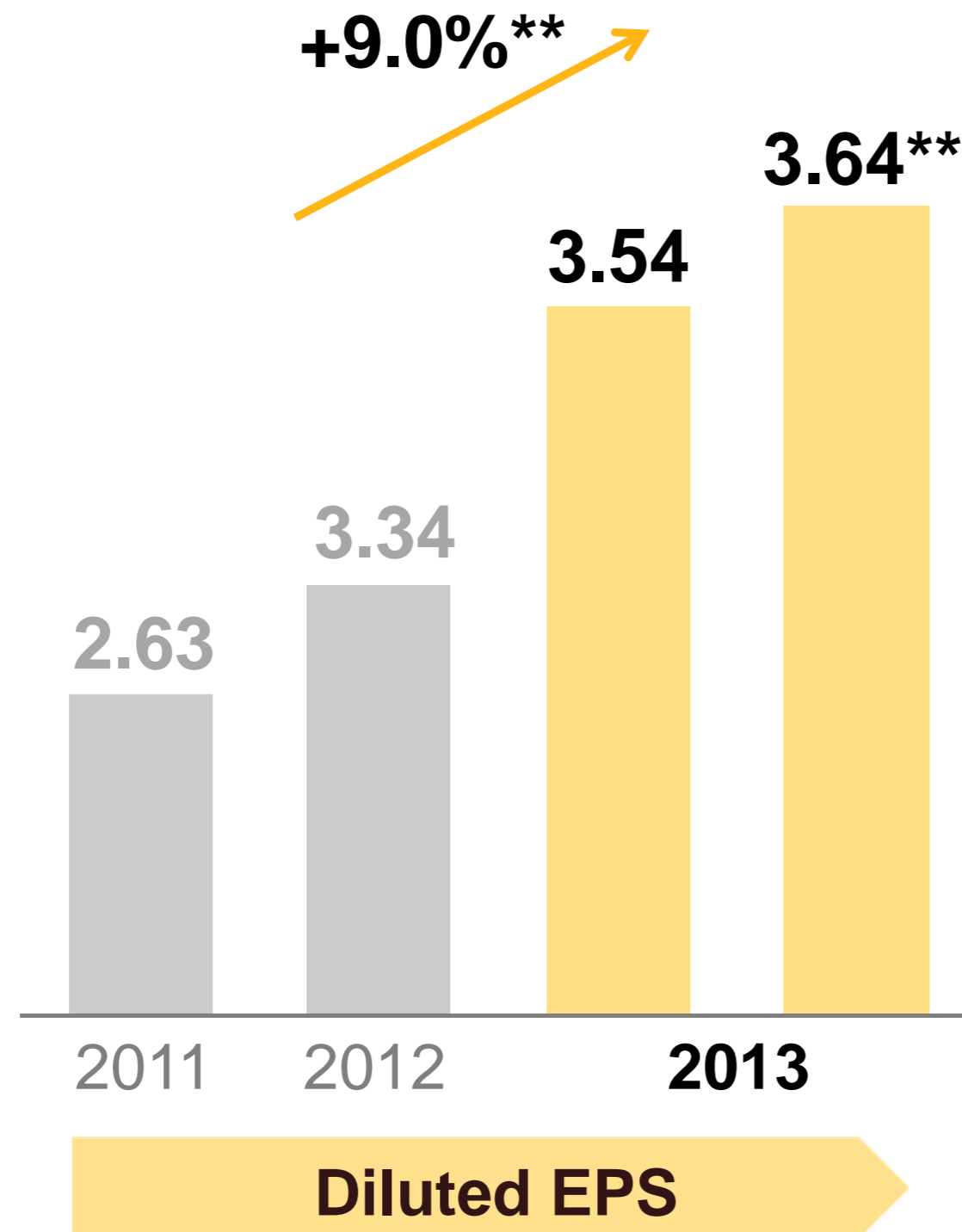
2013

2012

	(€M)	%	(€M)	%
Income taxes	298	28.4%	279*	28.8%

\* For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19

# EARNINGS PER SHARE



\* After elimination of impairment charge, amortization on intangibles arising on acquisition, main capital / remeasurement gains (losses), earn out revaluation and merger costs

\*\* Excluding merger costs

For comparative purposes and in accordance with IFRS, 2011 and 2012 figures have been restated to reflect the implementation of the amendments of IAS 19



# BALANCE SHEET AT 31 DECEMBER 2013

(EUR million)

	2013	2012*
Goodwill and intangibles	7,062	6,649
Other fixed assets	662	771
Current and deferred tax	(131)	(91)
Working capital	(2,547)	(2,259)
<b>TOTAL</b>	<b>5,046</b>	<b>5,070</b>
Group equity	5,094	4,614
Minority interests	38	44
<b>Equity</b>	<b>5,132</b>	<b>4,658</b>
Provisions for risk & charges	507	630
Net (cash) debt	(593)	(218)
<b>TOTAL</b>	<b>5,046</b>	<b>5,070</b>

**Net Debt/Equity Ratio**

**cash positive**

**cash positive**

\* For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19



# BALANCE SHEET SIMPLIFICATION

- **ORANE holders unanimously agreed in October 2013:**

- Publicis Omnicom merger
- Mandatory early redemption of ORANES in exchange of Publicis shares at completion of the merger
- 2014 current coupon

- **OCEANE 2018: Early Redemption in December 2013**

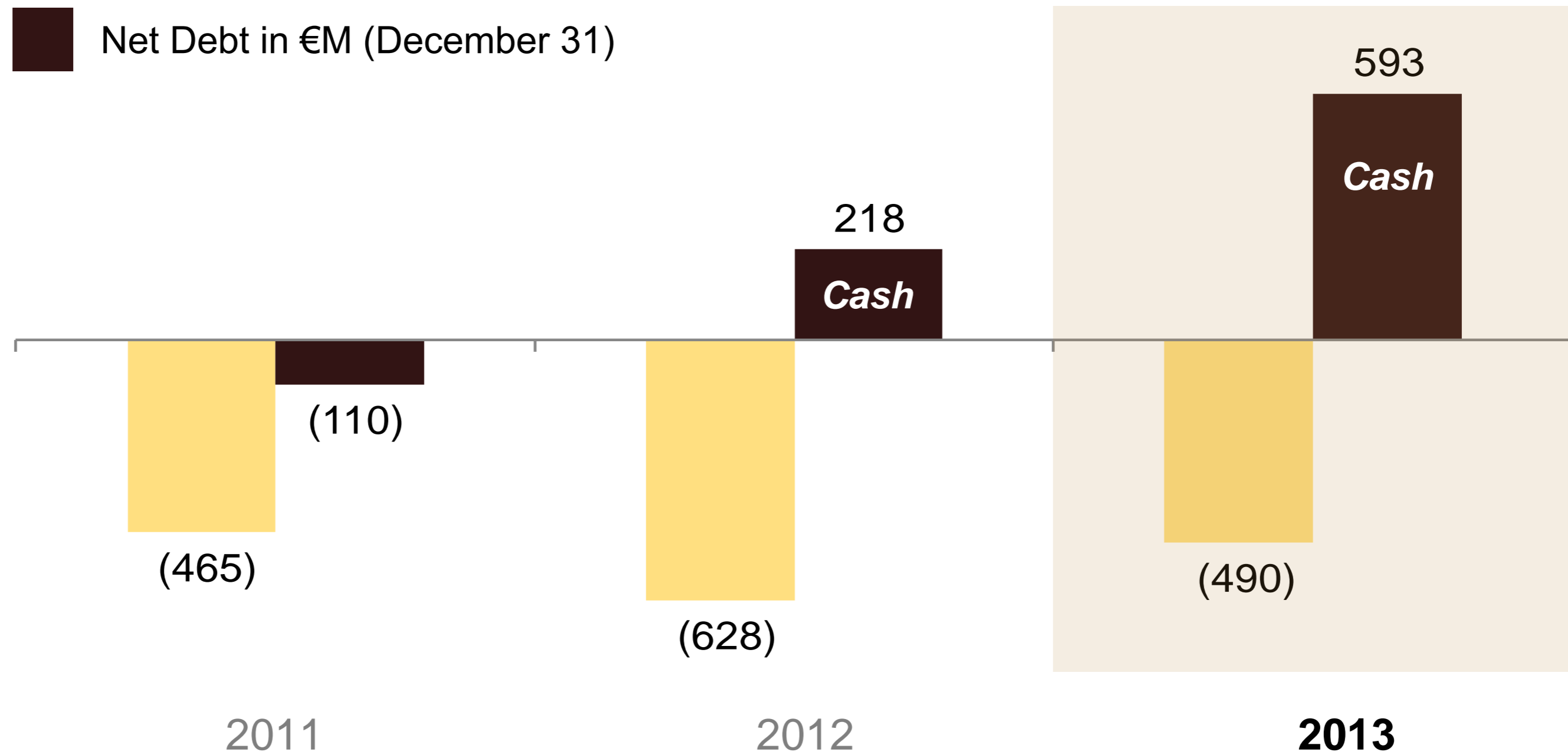
- 79% of the existing bonds were converted into shares, leading to a decrease in financial debt of 100 million euros
- Remaining bonds fully converted and/or reimbursed in cash in January 2014, through exercise of the issuer call option

- **Exercise of the Warrants (BSA)**

- At the end of 2013, 2,757,571 warrants had been exercised at a price of 30.5 euros (84 million euros have been cashed in, representing the cash proceed of capital increase)
- 2,845,128 warrants remain exercisable as of 31 December 2013

# NET DEBT

- Average Net Debt in €m
- Net Debt in €M (December 31)



# FREE CASH FLOW

(EUR million)	2013	2012*	2011*
EBITDA <sup>(1)</sup>	1,227	1,188	1,032
Interests paid	(11)	(37)	(51)
Tax paid	(244)	(306)	(212)
Other items	52	32	45
<b>Cash flows from operations before change in WCR</b>	<b>1,024</b>	<b>877</b>	<b>814</b>
Investments (Capex), net of proceeds	(123)	(120)	(112)
<b>Free Cash Flow before change in WCR</b>	<b>901</b>	<b>757</b>	<b>702</b>

+19.0%

(1) EBITDA: operating margin before depreciation and amortization

(2) Acquisition of tangible and intangible fixed assets net, excluding the purchase of investments and other financial assets net

\* For comparative purposes and in accordance with IFRS, 2012 & 2011 figures have been restated to reflect the implementation of the amendments of IAS 19

# USE OF CASH

(EUR million)	2013	2012*	2011*
Free Cash Flow before change in WCR	901	757	702
Change in WCR	355	155	75
Acquisitions (net of disposals)	(488)	(454)	(599)
Earn-out	(190)	(45)	(87)
Buy-out	(97)	(30)	(12)
Dividends paid	(130)	(150)	(143)
Share buy-back	(182)	(644)	-
Sales of Treasury shares due to exercise of stock options	26	78	51
Exercise of warrants	84	-	-
Non-cash impact on Net Debt	96	661	(203)
<b>Variation of Net Debt</b>	<b>375</b>	<b>328</b>	<b>(216)</b>

\* For comparative purposes and in accordance with IFRS, 2012 & 2011 figures have been restated to reflect the implementation of the amendments of IAS 19

# FINANCIAL RATIOS

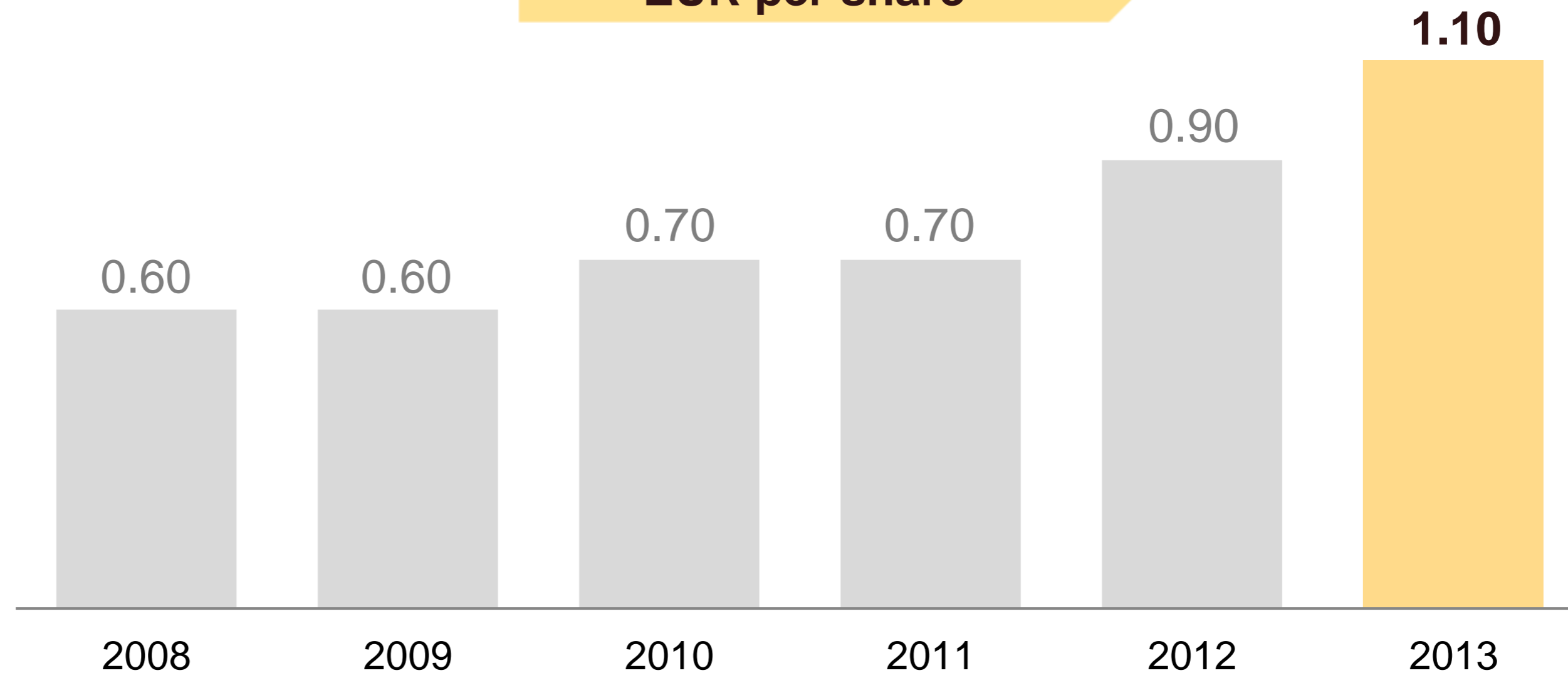
	2013	2012*	Optimum Ratio
Average Net Debt / EBITDA <sup>(1)</sup>	<b>0.40</b>	<b>0.53</b>	< 1.50
Net Debt / Shareholders' Equity	<b>cash positive</b>	<b>cash positive</b>	< 0.50
Interest Cover (EBITDA <sup>(1)</sup> / Cost of Net Financial Debt)	<b>47</b>	<b>40</b>	> 7

(1) EBITDA: Earnings (operating margin) before depreciation and amortization

\* For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19

# DIVIDEND

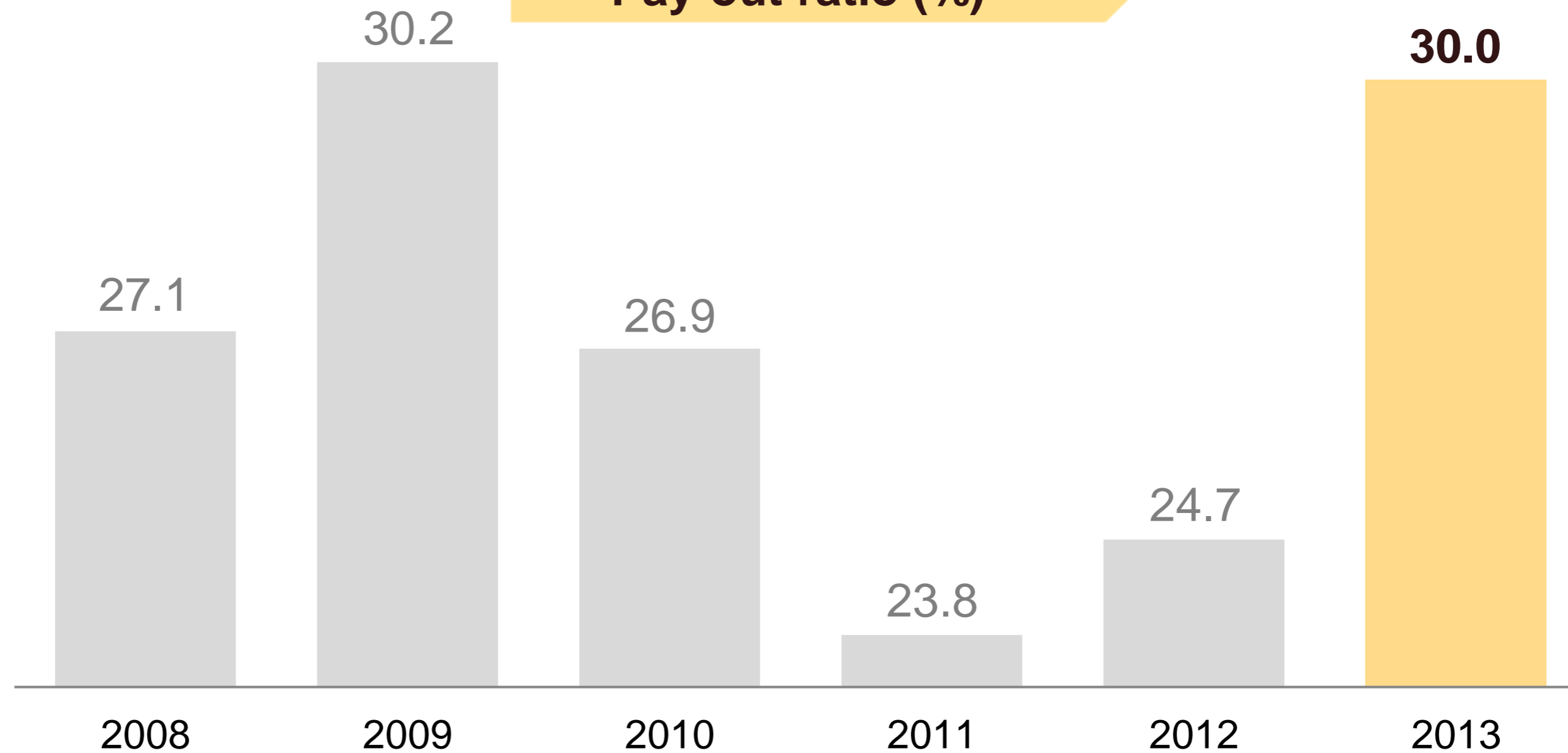
EUR per share



**Dividend: +22.2% in 2013**  
**Option: cash or shares**

# DIVIDEND

## Pay-out ratio (%)



**Pay-out Mid Term Objective: 35%**

*For comparative purposes and in accordance with IFRS, 2012 & 2011 figures have been restated to reflect the implementation of the amendments of IAS 19*





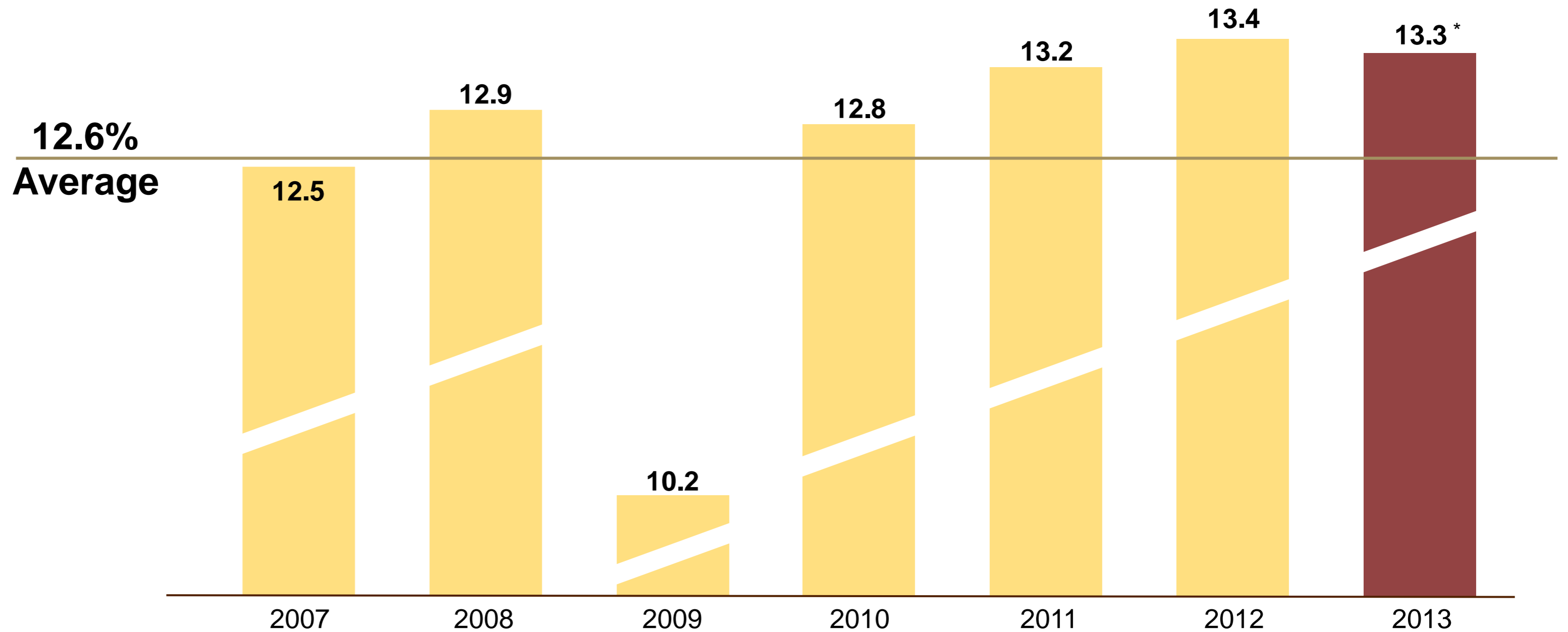
# LIQUIDITY AT 31 DECEMBER 2013

(EUR million)	Total	Drawn	Available
<b>Committed Facilities</b>			
364-day revolving credit facilities	205	-	205
5-year revolving credit facility*	504	-	504
5-year syndicated facility (Club Deal) - maturing July 2016**	1,200	-	1,200
<b>Total Committed Facilities</b>	<b>1,909</b>	<b>-</b>	<b>1,909</b>
Cash and Marketable Securities	1,442	-	1,442
<b>Total liquidity</b>	<b>3,351</b>	<b>-</b>	<b>3,351</b>
Group other uncommitted facilities	235	20	215

\* 400m€ maturing 2018, 54m€ maturing 2017, 50m€ maturing 2014

\*\* Maturing 2016

# RETURN ON CAPITAL EMPLOYED



ROCE = Operating Income after Tax (using ETR) / Average capital employed  
Capital employed including Saatchi & Saatchi goodwill not recognized in IFRS consolidated financial statements  
\* Excluding merger costs (ROCE including merger costs: 13.1%)





# MERGER UPDATE

# MERGER UPDATE

- **Anti-trust:**

- Clearance obtained in US, Europe and 12 countries around the world (without conditions)
- Merger still under review in China

- **Other key regulatory authorizations to be obtained before closing**

- S4 to be filed (SEC)
- European prospectus to be submitted to the AFM

- **Planning and preparing the integration**

- More than 70 work streams (Digital, Finance, Shared Services, Talent...)



# OUTLOOK

# ZO AD SPEND FORECAST

2014 Forecast\*  
as of December 2013

<b>Worldwide (Media)</b>	<b>+5.3%</b>
United States	+4.7%
Japan	+2.2%
<b>Eurozone including</b>	<b>+0.7%</b>
Germany	+1.5%
France	+0.3%
Italy	-2.9%
Spain	+1.8%
United Kingdom	+6.2%
China	+10.5%
Brazil	+5.0%
<b>Ad Agencies Revenue Growth Estimate</b>	<b>≈ 3.5%</b>

\* ZenithOptimedia Major Media Ad Forecasts for 2014 current prices (%)

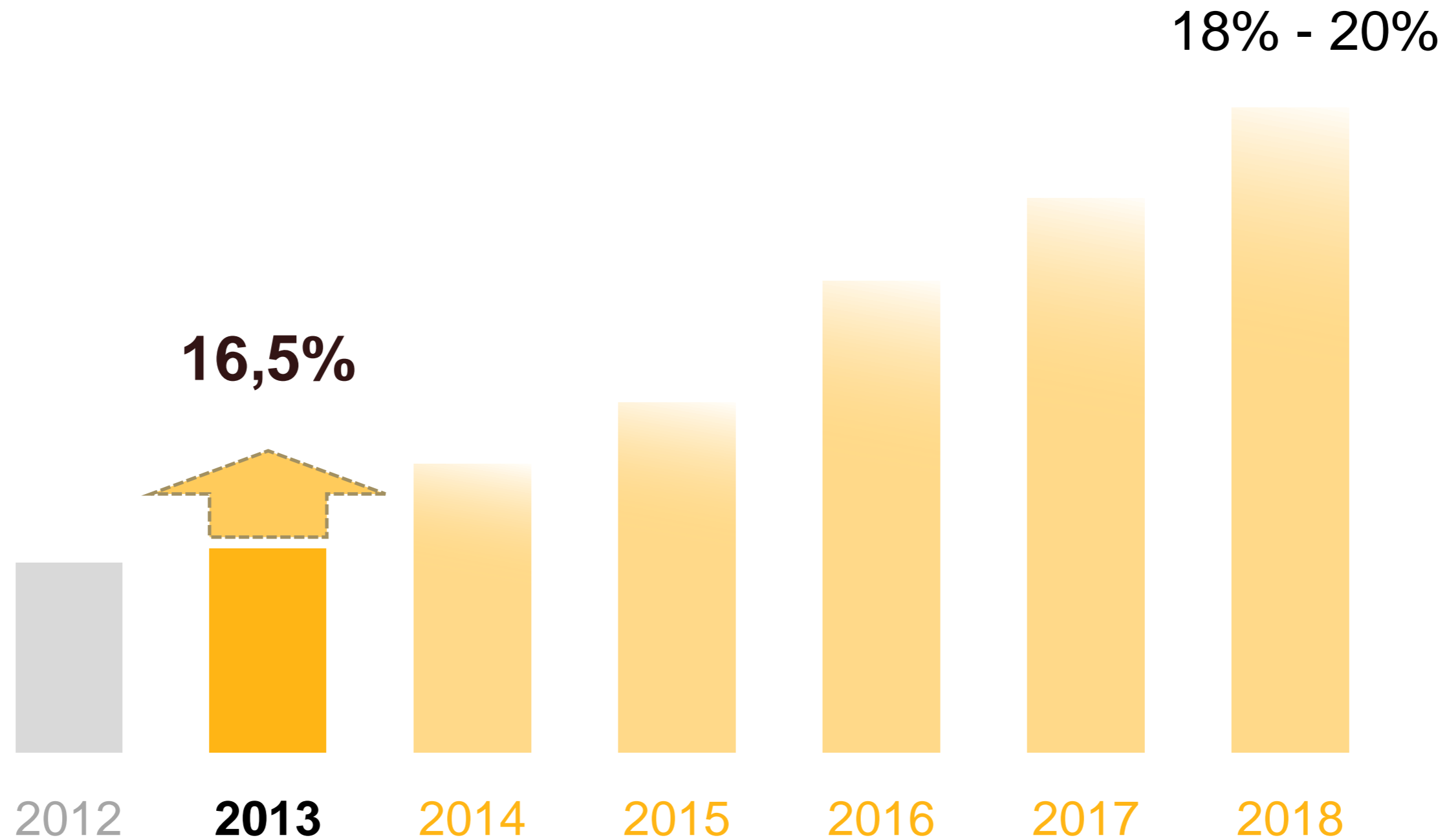
# 2018 OBJECTIVES STAND-ALONE <sup>1/2</sup>

Publicis Groupe activities weight	2012	2013	2018
Digital	33%	38.4%	<b>50%</b>
Fast Growing Markets	25%	24.4%	<b>35%</b>
Overlap	3%	4.1%	<b>10%</b>
Revenue in digital / FGM	55%	58.7%	75%

Revenue in growing segments:  
**ON TARGET**



# 2018 OBJECTIVES STAND-ALONE <sup>2/2</sup>



Operating Margin:  
**ON TARGET**



# OBJECTIVES 2014

**SUCCESSFULLY COMPLETE  
THE PUBLICIS - OMNICOM  
MERGER**

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**ACCELERATE INTERNAL  
2018 PLAN  
AS STAND ALONE**

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**Q&A**

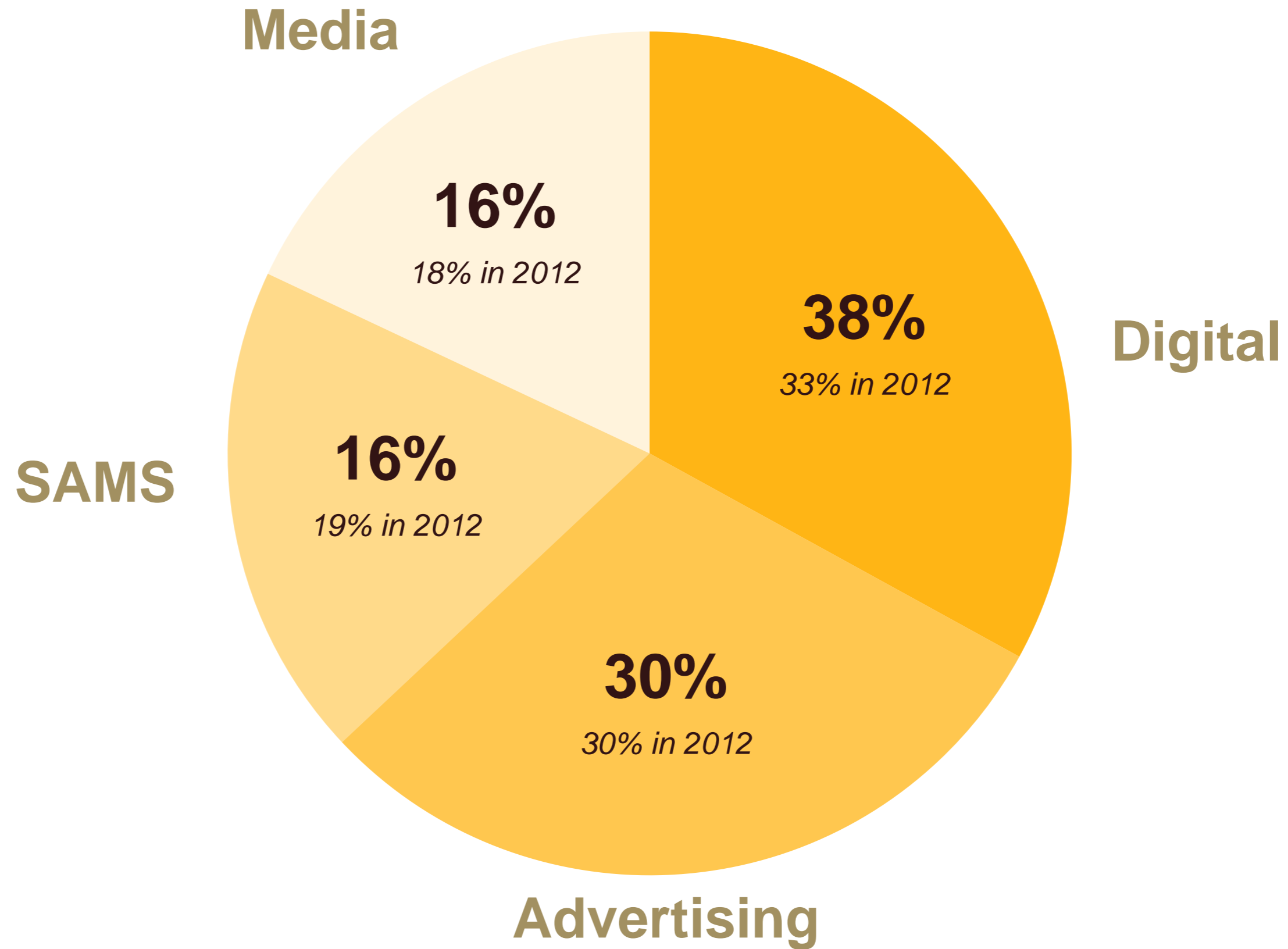


# ANNUAL RESULTS 2013



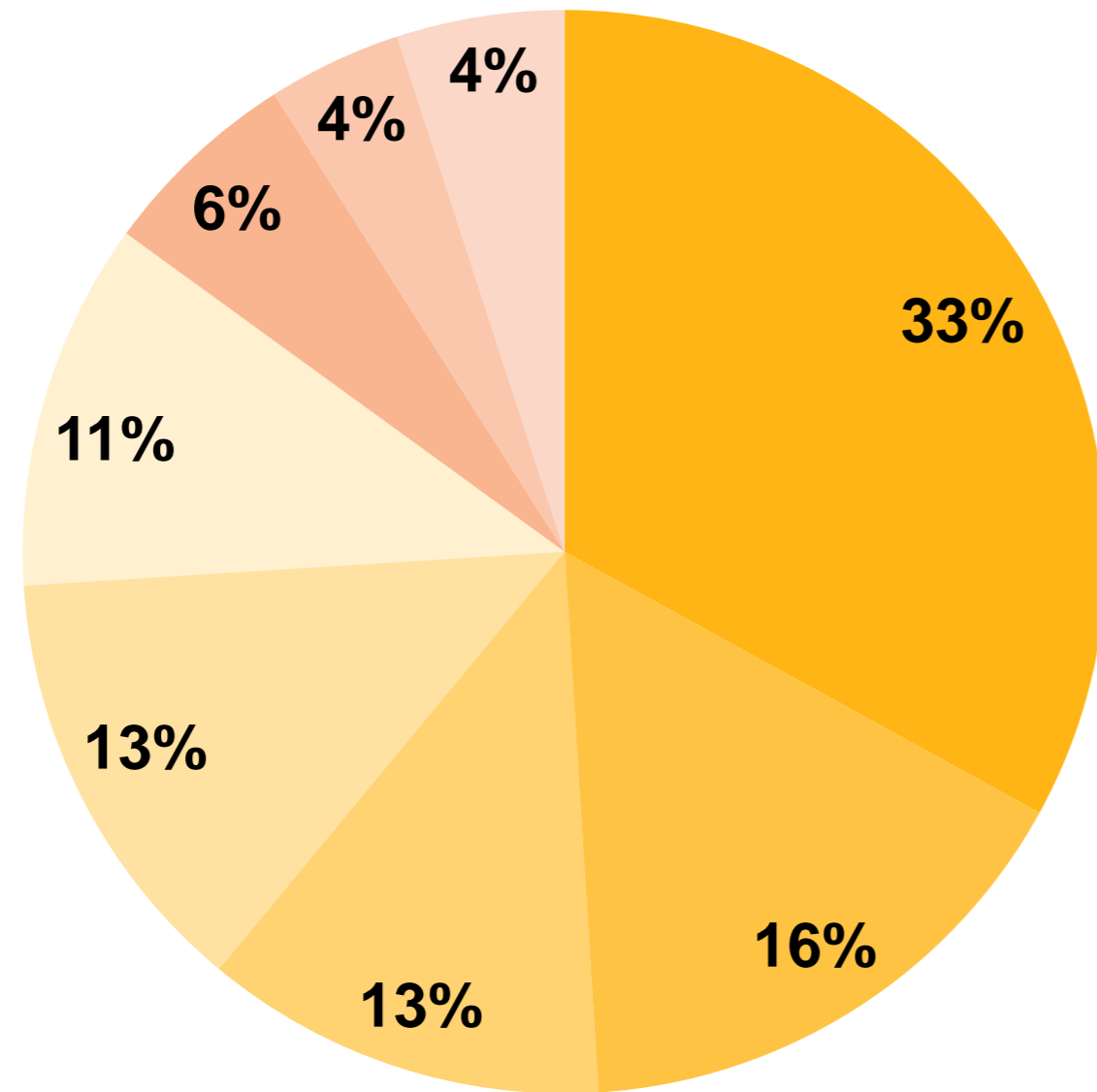
# APPENDIX

# 2013 - REVENUE BY ACTIVITY

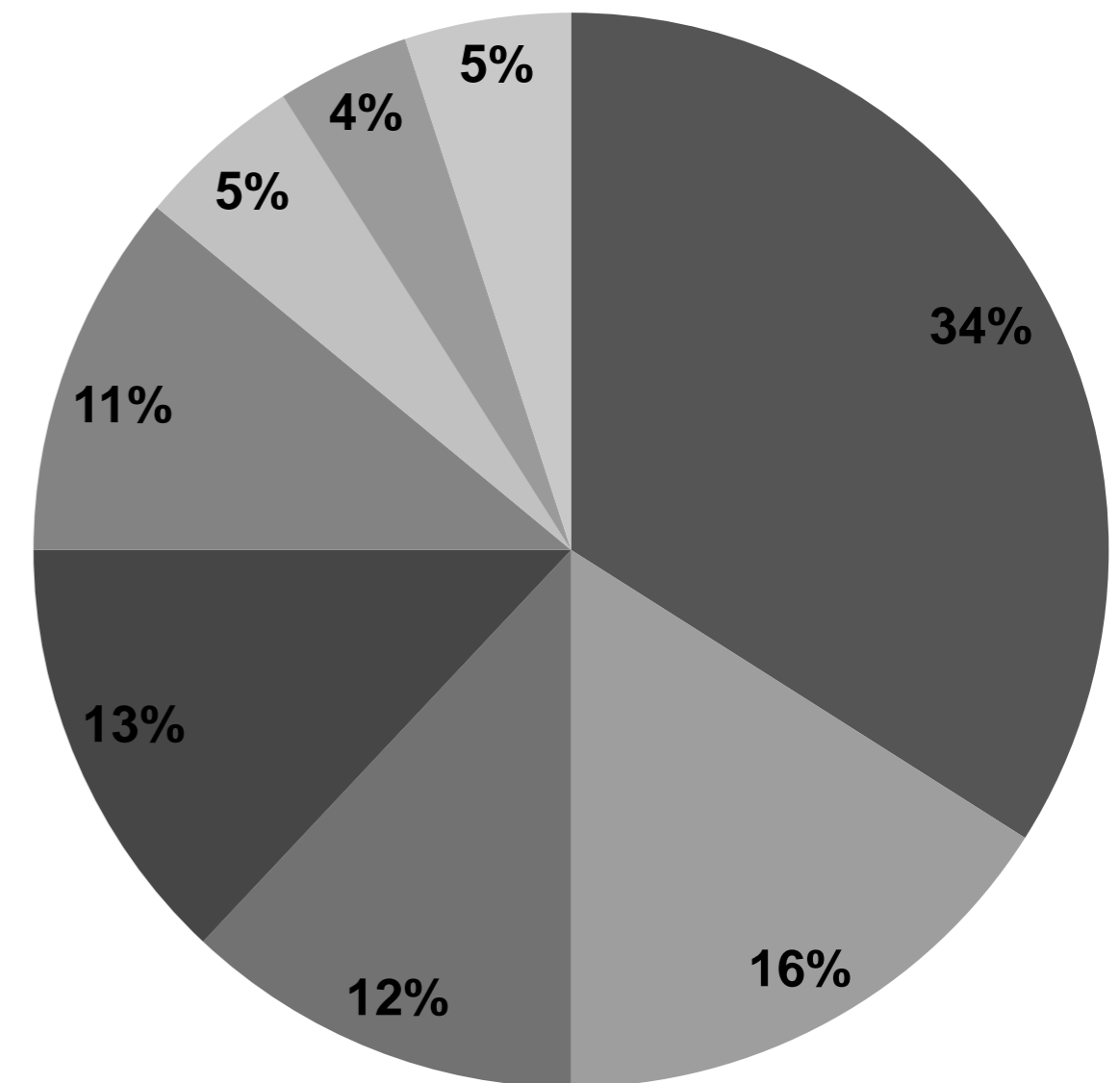


# REVENUE BY SECTOR

2013



2012



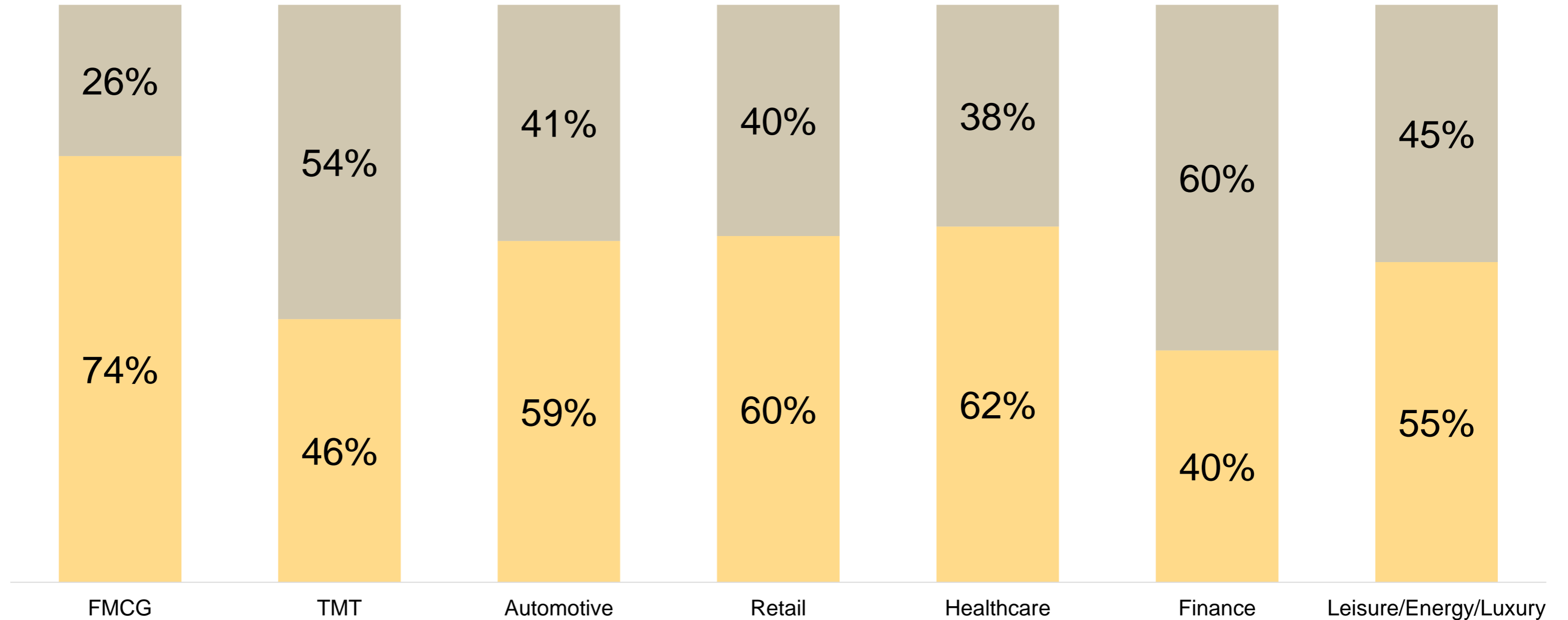
- FMGC
- TMT
- Healthcare
- Automotive
- Finance
- Leisure/Energy/luxury
- Retail
- Others





Based on 1,899 clients representing 83% of Group revenue

# SPLIT OF REVENUE BY SECTOR

## • Digital vs. Analog



Based on 1,899 clients representing 83% of Group revenue

 Analog  
 Digital



# REVENUE & ORGANIC GROWTH

## • Calculation - 2013

(EUR million)	Dec. YTD	Q4	Sep. YTD
2012 Revenue	6,610	1,899	4,711
Currency impact	(237)	(89)	(148)
2012 Revenue at 2013 exchange rate <sup>(a)</sup>	6,373	1,810	4,563
2013 Revenue before impact of acquisitions <sup>(1) (b)</sup>	6,538	1,823	4,715
Revenue from acquisitions <sup>(1)</sup>	415	104	311
2013 Revenue	6,953	1,927	5,026
<b>Organic growth (b/a)</b>	<b>+2.6%</b>	<b>+0.7%</b>	<b>+3.3%</b>

Currency impact (EUR million)			
(EUR million)	Dec. YTD	Q4	Sep. YTD
GBP	(21)	(5)	(16)
USD	(98)	(36)	(62)
Other	(118)	(48)	(70)
<b>Total</b>	<b>(237)</b>	<b>(89)</b>	<b>(148)</b>

(1) Acquisitions (Webformance Saint Briec, Indigo, Flip, King Harvests, UBS, Pixelpark, Longtuo, BBR, BBH, Neogama, CNC, Webformance Bordeaux, AR Media, Arachnid, Resultrix, Webformance Spain, Diplomatic Cover, Grita, Istrat, Outside Line, Bromley, Monterosa, Rokkan, LBI, Blue Parrot, Market Gate, Taterka, Convonix, Netalk, Neev, BosZ, Espalhe, Engauge, Poke, TPM, ZO Romania, Jana, Interactive Solutions, ETO, Heartbeat, Verilogue, Synergize, Walker Media, Beehive, Prima, ZO South Africa, Lighthouse, Polarix, Owen Kessel) net of disposals  
 2013: 1 EUR = 1.3277 USD    2012: 1 EUR = 1.2849 USD  
 1 EUR = 0.8491 GBP        1 EUR = 0.8108 GBP





# REVENUE BY GEOGRAPHY IN USD - 2013

(USD million)	FY 2013	FY 2012	Var. 2013/2012
Europe (*)	2,735	2,416	+13.2%
North America	4,386	4,043	+8.5%
BRIC + MISSAT (**)	1,219	1,146	+6.4%
RoW	892	889	+0.3%
<b>Total</b>	<b>9,232</b>	<b>8,494</b>	<b>+8.7%</b>

\* Europe excluding Russia and Turkey

\*\* MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

All entities translated into US dollars using the following average exchange rates:

2013: 1 EUR = 1.3277 USD

2012: 1 EUR = 1.2849 USD



# GROSS DEBT AT 31 DECEMBER 2013

## • Split by MATURITY

(EUR million)	Total	2014	2015	2016	2017	2018 onwards
Oceane 2018*	27	27	-	-	-	-
Eurobond 2015	262	-	262	-	-	-
Oranes	42	42	-	-	-	-
Earn out / Buy out	350	166	75	72	27	10
Other debt**	168	76	14	-	-	78
<b>Total gross debt</b>	<b>849</b>	<b>311</b>	<b>351</b>	<b>72</b>	<b>27</b>	<b>88</b>



**No covenants**

\* Fully reimbursed in January 2014

\*\* Including fair value of associated derivatives

# GROSS DEBT AT 31 DECEMBER 2013

## • Split by CURRENCY

(EUR million)	Total	EURO	USD	GBP	Others
Oceane 2018	27	27	-	-	-
Eurobond 2015	262	262	-	-	-
Oranes	42	42	-	-	-
Earn out / Buy out	350	34	69	41	206
Other debt*	168	59	79	2	28
<b>Total gross debt</b>	<b>849</b>	<b>424</b>	<b>148</b>	<b>43</b>	<b>234</b>
Cash & marketable securities**	(1,442)	(1,260)	414	(37)	(559)
<b>Net debt (cash)</b>	<b>(593)</b>	<b>(836)</b>	<b>562</b>	<b>6</b>	<b>(325)</b>

\* Including fair values of associated derivatives

\*\* After effect of currency swaps

# NET DEBT AT 31 DECEMBER 2013

## • Split by RATE

(EUR million)	Total	Earn-out / Buy-out	Fixed rate	Variable rate
Oceane 2018	27	-	27	-
Eurobond 2015	262	-	262	-
Oranes	42	-	42	-
Other debt*	168	-	78	90
<b>Total gross debt excluding earn out/buy out</b>	<b>499</b>	<b>-</b>	<b>409</b>	<b>90</b>
Earn out / Buy out	350	350	-	-
Cash & marketable securities	(1,442)	-	-	(1,442)
<b>Net debt (cash)</b>	<b>(593)</b>	<b>350</b>	<b>409</b>	<b>(1,352)</b>

\* Including fair values of associated derivatives

# CONSOLIDATED INCOME STATEMENT

(EUR million)	2013 Excl. Merger costs	Merger Costs	2013	2012*
Revenue	6,953		6,953	6,610
EBITDA <sup>(1)</sup>	1,265	(38)	1,227	1,188
Operating margin	1,145	(38)	1,107	1,062
Amortization of intangibles arising on acquisitions	(49)		(49)	(45)
Impairment	(4)		(4)	(11)
Non current income (expense)	69		69	39
<b>Operating income</b>	<b>1,161</b>	<b>(38)</b>	<b>1,123</b>	<b>1,045</b>
Net financial costs	(21)		(21)	(32)
Income taxes	(312)	14	(298)	(279)
Associates	5		5	25
Minority interests	(17)		(17)	(27)
<b>Group net income</b>	<b>816</b>	<b>(24)</b>	<b>792</b>	<b>732</b>

\* For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19

# SAFE HARBOR STATEMENT

## Forward-Looking Statements

This presentation contains forward-looking statements (including within the meaning of the Private Securities Litigation Reform Act of 1995) concerning Omnicom Group, Publicis Groupe, Publicis Omnicom Group, the proposed transactions and other matters. These statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of Omnicom Group and Publicis Groupe as well as assumptions made by, and information currently available to, such management. Forward-looking statements may be accompanied by words such as “aim,” “anticipate,” “believe,” “plan,” “could,” “would,” “should,” “estimate,” “expect,” “forecast,” “future,” “guidance,” “intend,” “may,” “will,” “possible,” “potential,” “predict,” “project” or similar words, phrases or expressions. These forward-looking statements are subject to various risks and uncertainties, many of which are outside the parties’ control. Therefore, you should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include failure to obtain applicable regulatory or shareholder approvals in a timely manner or otherwise; failure to satisfy other closing conditions to the proposed transactions; risks that the new businesses will not be integrated successfully or that the combined companies will not realize estimated cost savings, value of certain tax assets, synergies and growth or that such benefits may take longer to realize than expected; failure to realize anticipated benefits of the combined operations; risks relating to unanticipated costs of integration; losses on media purchases and production costs incurred on behalf of clients; reductions in client spending, a slowdown in client payments and changes in client communication requirements; failure to manage potential conflicts of interest between or among clients; unanticipated changes relating to competitive factors in the advertising and marketing industries; ability to hire and retain key personnel; ability to successfully integrate the companies’ businesses; the potential impact of announcement or consummation of the proposed transactions on relationships with third parties, including clients, employees and competitors; ability to attract new clients and retain existing clients in the manner anticipated; reliance on and integration of information technology systems; changes in legislation or governmental regulations affecting the companies; international, national or local economic, social or political conditions that could adversely affect the companies or their clients; conditions in the credit markets; risks associated with assumptions the parties make in connection with the parties’ critical accounting estimates and legal proceedings; and the parties’ international operations, which are subject to the risks of currency fluctuations and foreign exchange controls. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the parties’ businesses, including those described in Omnicom Group’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other documents filed from time to time with the Securities and Exchange Commission (the “SEC”) and those described in Publicis Groupe’s annual reports, registration documents and other documents filed from time to time with the French financial market regulator (Autorité des Marchés Financiers or “AMF”). Except as required under applicable law, the parties do not assume any obligation to update these forward-looking statements.

## No Offer or Solicitation

This presentation is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and applicable European regulations. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

## Important Additional Information Will be Filed with the SEC

Publicis Omnicom Group will file with the SEC a registration statement on Form S-4, which will include the proxy statement of Omnicom that also constitutes a prospectus of Publicis Omnicom Group (the “proxy statement/prospectus”). **INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS, AND OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC, IN THEIR ENTIRETY CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT OMNICOM GROUP, PUBLICIS GROUPE, PUBLICIS OMNICOM GROUP, THE PROPOSED TRANSACTIONS AND RELATED MATTERS.** Investors and shareholders will be able to obtain free copies of the proxy statement/prospectus and other documents filed with the SEC by the parties through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, investors and shareholders will be able to obtain free copies of the proxy statement/prospectus and other documents filed with the SEC by the parties by contacting Corporate Secretary, Omnicom Group Inc., 437 Madison Avenue, New York, NY 10022, +1 (212) 415-3600 (for documents filed with the SEC by Omnicom Group) or Investor Relations, 133 avenue des Champs-Élysées, 75008 Paris, France, +33 (0) 1 44 43 65 00 (for documents filed with the SEC by Publicis Groupe or Publicis Omnicom Group).



# SAFE HARBOR STATEMENT

## **Important Additional Information Will be Made Available in an AFM Approved Prospectus**

Publicis Omnicom Group will make publicly available a prospectus, approved by the Dutch financial markets regulator (Stichting Autoriteit Financiële Markten or "AFM"), with respect to the issuance of new shares as a result of the proposed transactions and their admission to trading on a regulated market in the European Union (including any supplement thereto, the "Admission Prospectus"). The Admission Prospectus will be passported by the AFM to the AMF with a view to the admission of Publicis Omnicom Group shares to listing on Euronext Paris. **INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE ADMISSION PROSPECTUS, AND OTHER RELEVANT DOCUMENTS, IN THEIR ENTIRETY CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT PUBLICIS GROUPE, OMNICOM GROUP, PUBLICIS OMNICOM GROUP THE PROPOSED TRANSACTIONS AND RELATED MATTERS.** Investors and shareholders will be able to obtain free copies of the Admission Prospectus from Publicis Omnicom Group on Publicis Groupe's website at [www.publicisgroupe.com](http://www.publicisgroupe.com) or by contacting Investor Relations, 133 avenue des Champs-Élysées, 75008 Paris, France, +33 (0) 1 44 43 65 00.

## **Important Additional Information for Publicis Groupe Shareholders**

Publicis Groupe will prepare a report to be made available in connection with the Publicis Groupe meeting of shareholders called to approve the proposed transactions (the "Report"). **INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE REPORT, AND OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE AMF, IN THEIR ENTIRETY CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT PUBLICIS GROUPE, OMNICOM GROUP, PUBLICIS OMNICOM GROUP, THE PROPOSED TRANSACTIONS AND RELATED MATTERS.** Investors and shareholders will be able to obtain free copies of the Report from Publicis Groupe on its website at [www.publicisgroupe.com](http://www.publicisgroupe.com) or by contacting Investor Relations, 133 avenue des Champs-Élysées, 75008 Paris, France, +33 (0) 1 44 43 65 00.

## **No EEA Prospectus until Admission Prospectus**

No prospectus is required under the European Economic Area Prospectus Directive 2003/71/EC, as amended and as transposed in Dutch and French law, and no such prospectus or document will be made available until the Admission Prospectus is made available.

## **Participants in the Solicitation**

Omnicom Group, Publicis Groupe and Publicis Omnicom Group and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Omnicom Group in respect of the proposed transactions contemplated by the proxy statement/prospectus. Information regarding the persons who are under the rules of the SEC, participants in the solicitation of the shareholders of Omnicom in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement/prospectus when it is filed with the SEC. Information regarding Omnicom Group's directors and executive officers is contained in Omnicom Group's Annual Report on Form 10-K for the year ended December 31, 2012 and its Proxy Statement on Schedule 14A, dated April 11, 2013, which are filed with the SEC.

## **Non-GAAP Financial Measures**

This presentation contains estimated financial information that is unaudited and not presented in accordance with US Generally Accepted Accounting Principles (GAAP). Such information includes financial information relating to Publicis Groupe S.A. presented in accordance with International Financial Reporting Standards (IFRS); information relating to the combined financial data presented with the side-by-side financials; estimated efficiencies and run-rate savings; estimated synergies and efficiencies; and adjusted earnings per share, which excludes non-cash amortization of intangible assets. This information has been provided on a forward-looking basis pursuant to an exception for non-GAAP financial measures included in disclosures relating to a proposed business combination transaction, the entity resulting from the business combination transaction or an entity that is a party to the business combination transaction where the communication containing such disclosure is subject to the US Securities and Exchange Commission's rules relating to communications applicable to business combination transactions. Investors should not place undue reliance on these measures and should carefully review the risks and uncertainties described in the cautionary statement relating to "Forward-Looking Statements" contained herein.

