

HALF YEAR RESULTS

2013



**PUBLICIS
GROUPE**

DISCLAIMER

This presentation contains forward-looking statements. The use of the words "aim(s)," "expect(s)," "feel(s)," "will," "may," "believe(s)," "anticipate(s)" and similar expressions in this presentation are intended to identify those statements as forward-looking. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Other than as required by applicable securities laws, Publicis Groupe undertakes no obligation to publish revised forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events. Publicis Groupe urges you to review and consider carefully the various disclosures it has made concerning the factors that may affect its business, including the disclosures made under the caption "Risk Factors" in the 2012 Registration Document filed with the French financial markets authority (AMF).

In order to have comparative information, and accordance with IFRS, 2012 figures have been restated to reflect the application of the amendments of IAS 19.

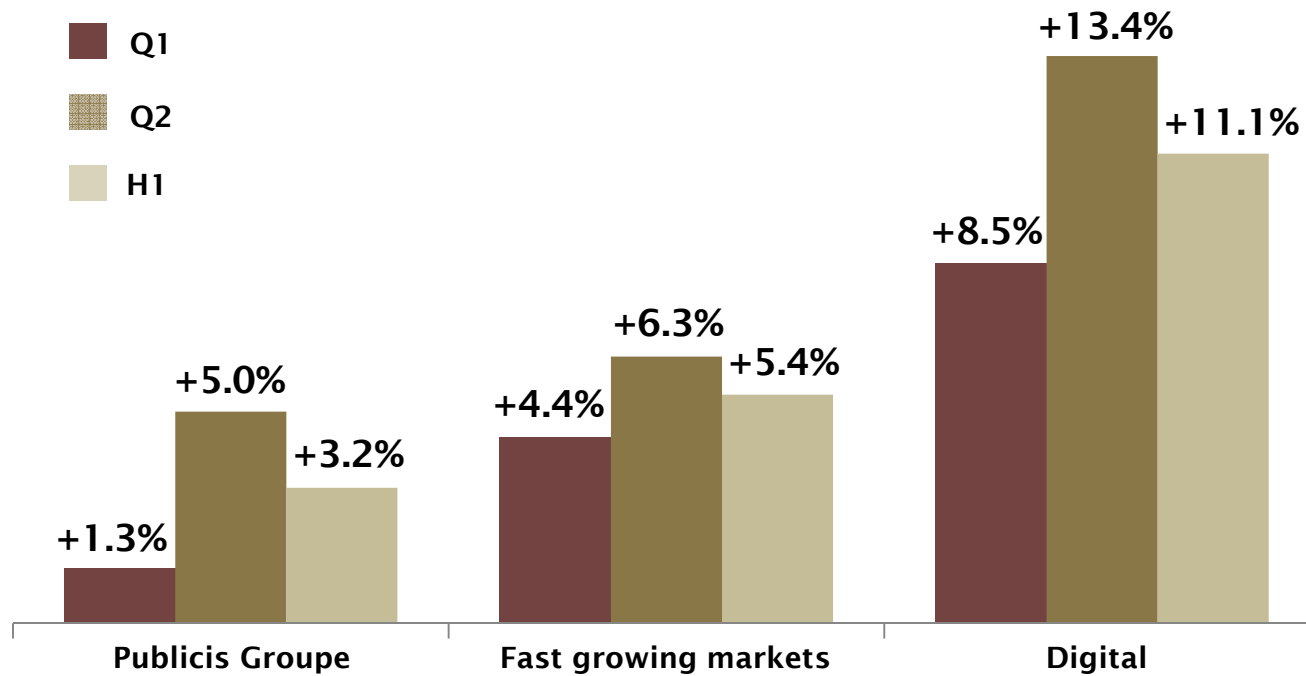
REVENUE & GROWTH 2013

	Q2	H1
Revenue (EUR million)	1.788	3.351
Var. 2013/2012	+9.6%	+8.7%
Organic Growth	+5.0%	+3.2%
Operating Margin		13.8%

H1 2013: KEY FIGURES

	H1 2013	2013 vs 2012 [*]
Revenue	3.351 M€	+8.7 %
Operating Margin	462 M€	+11.6 %
Operating Margin as % of revenue	13.8 %	+40 bps
Net Income	314 M€	+15.0 %
EPS (Diluted)	1.42€	+11.8%

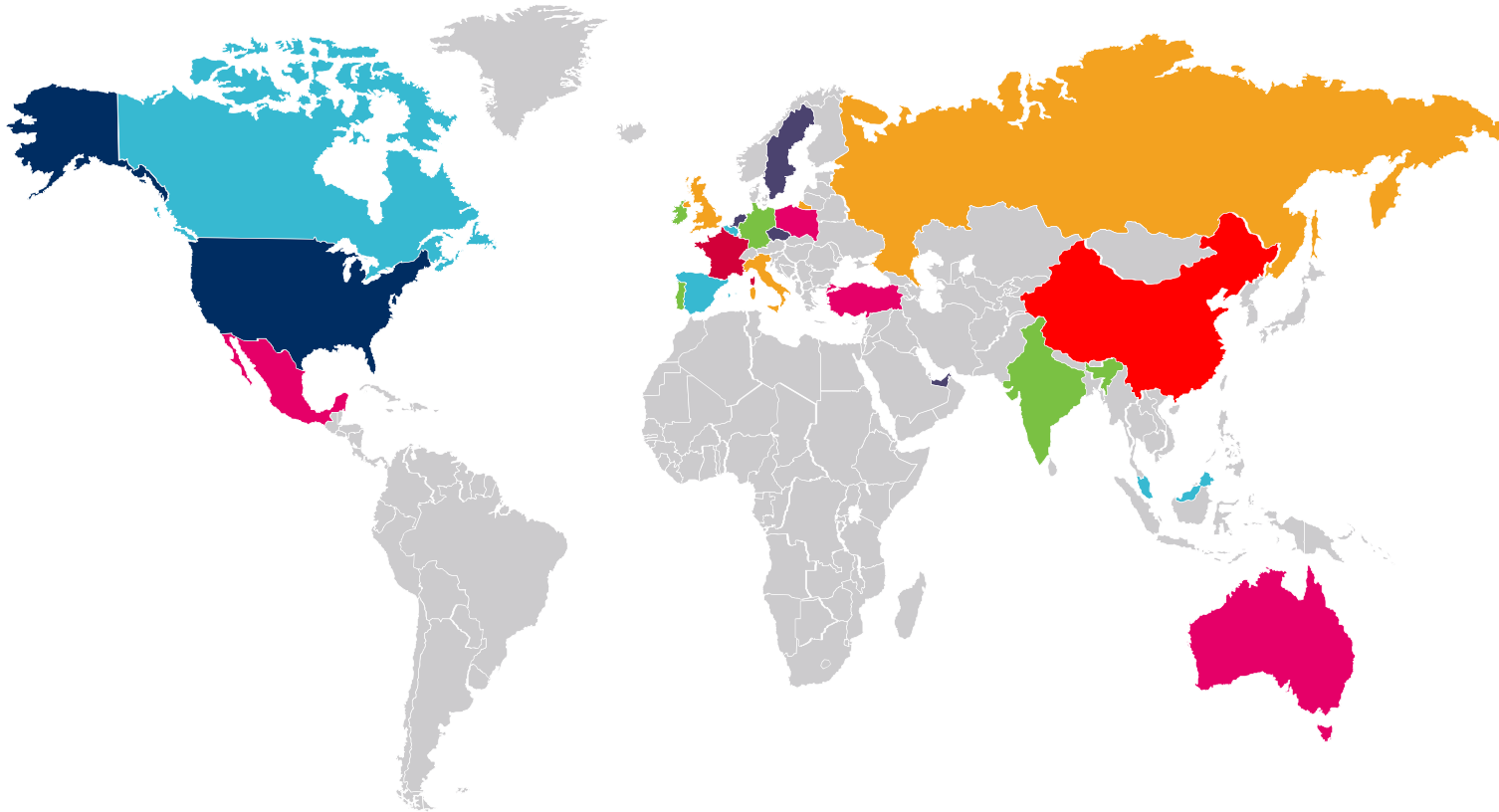
STRATEGIC PILLARS: ORGANIC GROWTH IN 2013



DIGITAL

	H1 2012	H1 2013
% of Group revenue	33.2%	36.9%
EUR Million	1,023	1,237
Organic Growth		+11.1%

AOD IS LIVE IN 23 COUNTRIES



7

US, Mexico, Canada, China, Singapore, Australia, New Zealand, Malaysia, Dubai, Russia, Netherlands, Czech Republic, Turkey, Poland, Italy, Spain, France, UK, Belgium, Germany, Ireland, Sweden and Portugal

FAST GROWING MARKETS

	H1 2012	H1 2013
% of Group revenue	24.4%	24.0%
EUR Million	753	806
Organic Growth		+5.4%

H1 2013: NET NEW BUSINESS

USD 2.8 billion



FINANCIAL RESULTS



H1 & Q2 2013: REVENUE BY GEOGRAPHY

(EUR million)	Q2 Var. vs 2012	Q2 2013 Organic Growth	H1 2013	H1 Var. vs 2012	H1 2013 Organic Growth
Europe (*)	+12.8%	-1.1%	970	+10.2%	-3.6%
North America	+9.2%	+7.7%	1,630	+8.2%	+6.1%
BRIC + MISSAT (**)	+11.5%	+5.6%	434	+12.7%	+5.5%
RoW	-	+9.0%	317	+1.3%	+6.3%
Total	+9.6%	+5.0%	3,351	+8.7%	+3.2%

(*) Europe excluding Russia and Turkey

(**) MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

H1 & Q2 2013: ORGANIC GROWTH RATE BY COUNTRY

Organic Growth Rate	Q2 2013	H1 2013
Above 10%	Argentina, Colombia, Germany, Turkey, Singapore, New Zealand	Argentina, Colombia, Greater China, New Zealand
From 5 to 10%	Australia, Brazil, Greater China, Netherlands, USA	Netherlands, Turkey, USA
From 0 to 5%	Canada, France, South Africa	Australia, Brazil, Canada, Germany, India, Russia, Singapore, South Africa
Below 0%	Italy, Mexico, Poland, Spain, Switzerland	France, Mexico, Poland, Spain, Switzerland, UK

H1 2013: ORGANIC GROWTH BY REGION AND ACTIVITY

	Europe (*)	North America	BRIC + MISSAT	ROW	Total
Digital	+2.4%	+12.3%	+24.6%	+23.2%	+11.1%
Analog	-5.5%	+0.2%	+3.5%	+3.7%	-0.7%
Total	-3.6%	+6.1%	+5.5%	+6.3%	+3.2%

* Europe excluding Russia and Turkey

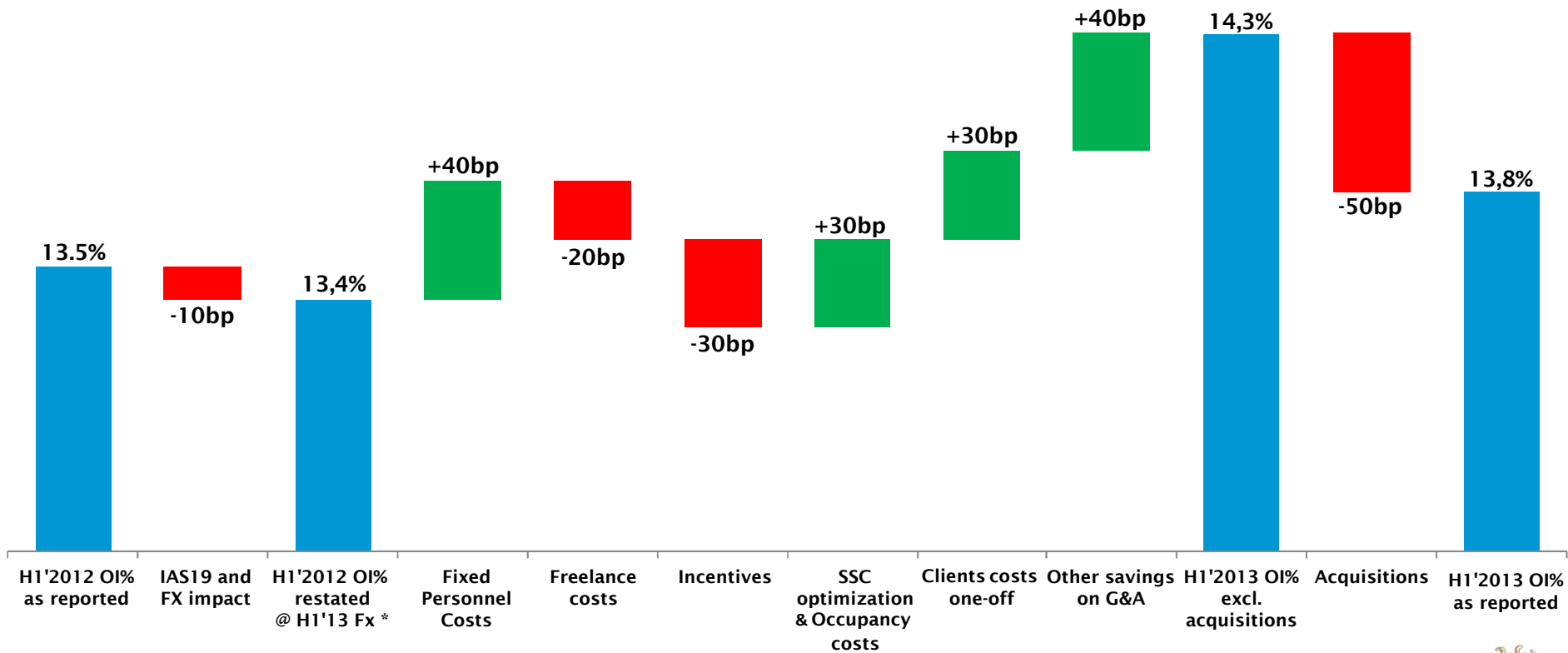
H1 2013: CONSOLIDATED INCOME STATEMENT

(EUR million)	H1 2013	H1 2012 *	Var. '13 vs '12
Revenue	3.351	3.084	+8.7%
Operating margin	462	414	+11.6%
<i>as % of revenue</i>	<i>13.8%</i>	<i>13.4%</i>	
Amortization of intangibles arising on acquisitions	(23)	(22)	
Impairment	(1)	(5)	
Non-current income (expense)	13	4	
Net financial costs	(5)	(11)	
Income taxes	(125)	(106)	
Associates	2	7	
Minority interests	(9)	(8)	
Group net income	314	273	+15.0%

H1 2013: OPERATING MARGIN

(EUR million)	H1 2013	H1 2012*	Var. '13 vs '12
Revenue	3.351	3.084	+8.7%
Personnel costs	(2.168)	(1.979)	+9.6%
Other operating expenses	(660)	(638)	+3.4%
Depreciation	(61)	(53)	+15.1%
Operating Margin	462	414	+11.6%
	13.8%	13.4%	+40 Bp

H1 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

H1 2013: NET FINANCIAL COSTS

(EUR million)	H1 2013	H1 2012 ⁽⁴⁾	Var. '13 vs '12
Eurobond 2012 and 2015 ⁽¹⁾	(2)	(4)	2
Oceane 2014 and 2018 ⁽²⁾	(2)	(21)	19
Oranes	(1)	(1)	-
Interest on bank debt	(9)	(9)	-
Financial charges on bonds and bank debt (a)	(14)	(35)	21
Interest income on cash and cash equivalents (b)	10	14	(4)
Total (a) + (b)	(4)	(21)	17
Financial income linked to the extinction of the Eurobond 2012 debt (non cash)	-	17	(17)
Other financial expenses ^{(3) (4)}	(1)	(7)	6
Net financial costs	(5)	(11)	6

(1) Eurobond 2012: fully reimbursed in January 2012.

(2) Oceane 2014: Call exercised in June 2012; 99.95% of the bonds converted in July 2012.

(3) 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 Groupe and interest on long term provisions.

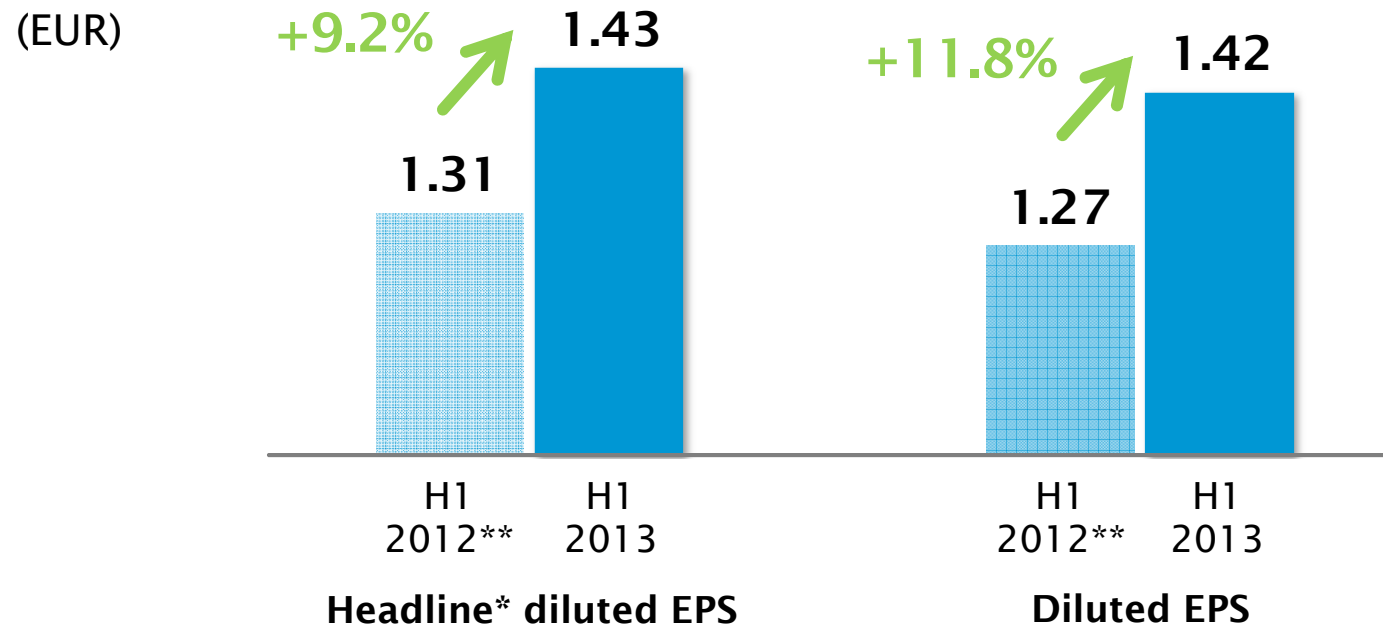
(4) For comparative purposes and in accordance with IFRS, 2012 figures have been restated to reflect the implementation of the amendments of IAS 19. H1 2012 other financial expenses restatement : (3)m€ impact.

H1 2013: EFFECTIVE TAX RATE

	H1 2013 (EUR million)	H1 2013 %	FY 2012* %
Income taxes	125	28.8% ⁽¹⁾	28.8 % ⁽¹⁾

(1) ETR based on Profit Before Tax excluding non taxable exceptional gain

H1 2013: EARNINGS PER SHARE



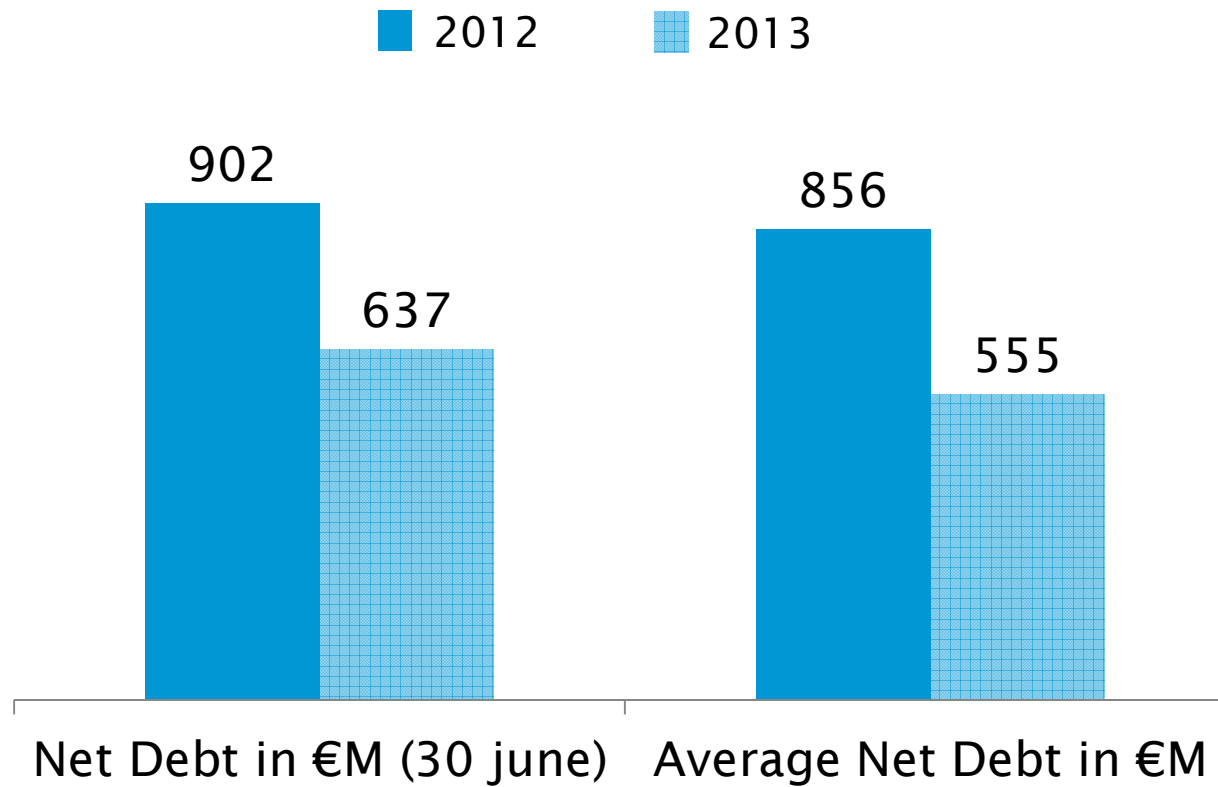
* After elimination of impairment charge, amortization on intangibles arising on acquisition, main capital gains, earn out revaluation

** 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 AT JUNE 30, 2013

(EUR million)	June 30, 2013	June 30, 2012*	Dec. 31, 2012*
Goodwill and intangibles	7,053	6,421	6,649
Other fixed assets	703	678	771
Current and deferred tax	(32)	(67)	(91)
Working capital	(1,939)	(1,843)	(2,259)
Total	5,785	5,189	5,070
Group equity	4,552	3,563	4,614
Minority interests	48	39	44
Equity	4,600	3,602	4,658
Provisions for risk & charges	548	685	630
Net debt	637	902	(218)
Total	5,785	5,189	5,070
Net Debt/Equity Ratio	0.14	0.25	cash positive

H1 2013: NET DEBT



LIQUIDITY AT JUNE 30, 2013

(EUR million)	Total	Drawn	Available
Committed Facilities:			
364-day revolving credit facilities	205	142	63
5-year revolving credit facilities ⁽¹⁾	507	-	507
5-year syndicated facility (Club Deal)	1,200	-	1,200
Total Committed Facilities	1,912	142	1,770
Cash and Marketable Securities	-	-	750
Total Liquidity	1,912	142	2,520
Groupe other uncommitted Facilities	228	3	225

(1) Including €450 M maturing in 2014 and of which 400 m€ have been renewed on 17 July 2013 for a next period of 5 years

H1 2013: FINANCIAL RATIOS

	Past 12 months ending June 30, 2013	Past 12 months ending June 30, 2012*	Optimum Ratio
Average Net Debt / EBITDA ⁽¹⁾	0.38	0.73	< 1.5
Net Debt / Shareholders' Equity	0.14	0.25	< 0.50
Interest Cover (EBITDA ⁽¹⁾ / Cost of Net Financial Debt)	43	25	> 7

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

H1 2013: FREE CASH FLOW

(EUR million)	H1 2013	H1 2012**	Var. '13 vs '12
EBITDA	523	467	
Interests received (paid)	4	(20)	
Tax paid	(159)	(151)	
Other items	29	16	
Cash flows from operations before change in WCR	397	312	
Investments (Capex), net of proceeds*	(51)	(40)	
Free Cash Flow before change in WCR	346	272	+27.2%

* 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 figures have been restated to reflect the implementation of the amendments of IAS 19

H1 2013: USE OF FREE CASH FLOW

(EUR million)	H1 2013	H1 2012 ⁽⁴⁾
Free Cash Flow excluding change in WCR	346	272
Change in WCR	(513)	(373)
Acquisitions (net of disposal) ⁽¹⁾	(363)	(92)
Earn-out impact	(78)	(29)
Buy-out impact	(58)	(27)
Dividends paid to minorities	(14)	(23)
Sales of treasury shares due to exercise of stock options	13	48
Share buy back ⁽²⁾	(182)	(644)
Non-cash impact on Net debt ⁽³⁾	(6)	76
Increase in Net Debt vs 31 Dec.	(855)	(792)

(1) Including purchase of investments and other financial assets

(2) Shares purchased from Dentsu Inc.

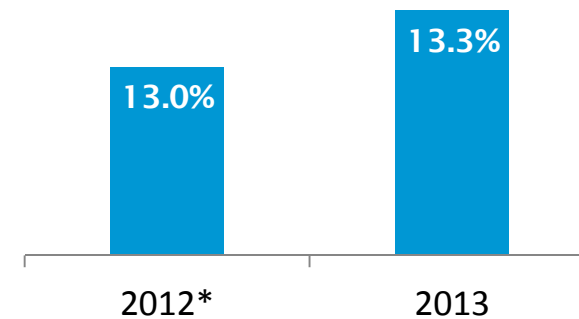
(3) Of which in H1 2012 32m€ of bond conversion impact and 32 m€ of non cash change in Earn-out & Buy-out and in H1 2013 (47) m€ of FX effect and 57 m€ of non cash change in Earn-out & Buy-out

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

RETURNS

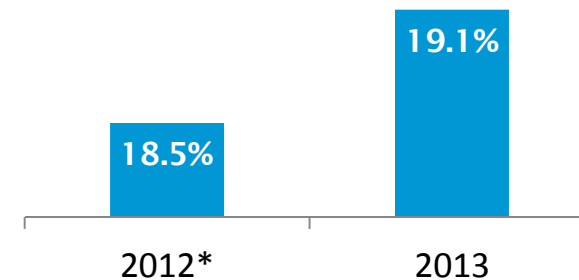
- **Return on Capital Employed** ⁽¹⁾

- Twelve Months Ended June 30



- **Return on Equity** ⁽²⁾

- Twelve Months Ended June 30



- (1) *ROCE = Operating Income after Tax (using ETR) / Average capital employed
Capital employed including Saatchi & Saatchi goodwill not recognized in IFRS consolidated financial statements*
- (2) *Return on Equity is Group Net Income for the given period divided by the average of shareholders equity at the beginning and end of the period*

OUTLOOK



MARKET OUTLOOK

2013: an uncertain and contrasted year

- Europe: no expectation for growth
- North America: growth
- Pursuit of growth in digital and Fast Growing Markets



Global adspend market growth = +3.5%*
« Agencies » market growth ≈ +2.5%

PUBLICIS GROUPE OUTLOOK

- **Internal objectives**

- Organic growth:

- In April 2013: between +3.2% and +3.6%
 - **Today: approximately +3.6%**

- Operating margin: slight improvement starting in 2013

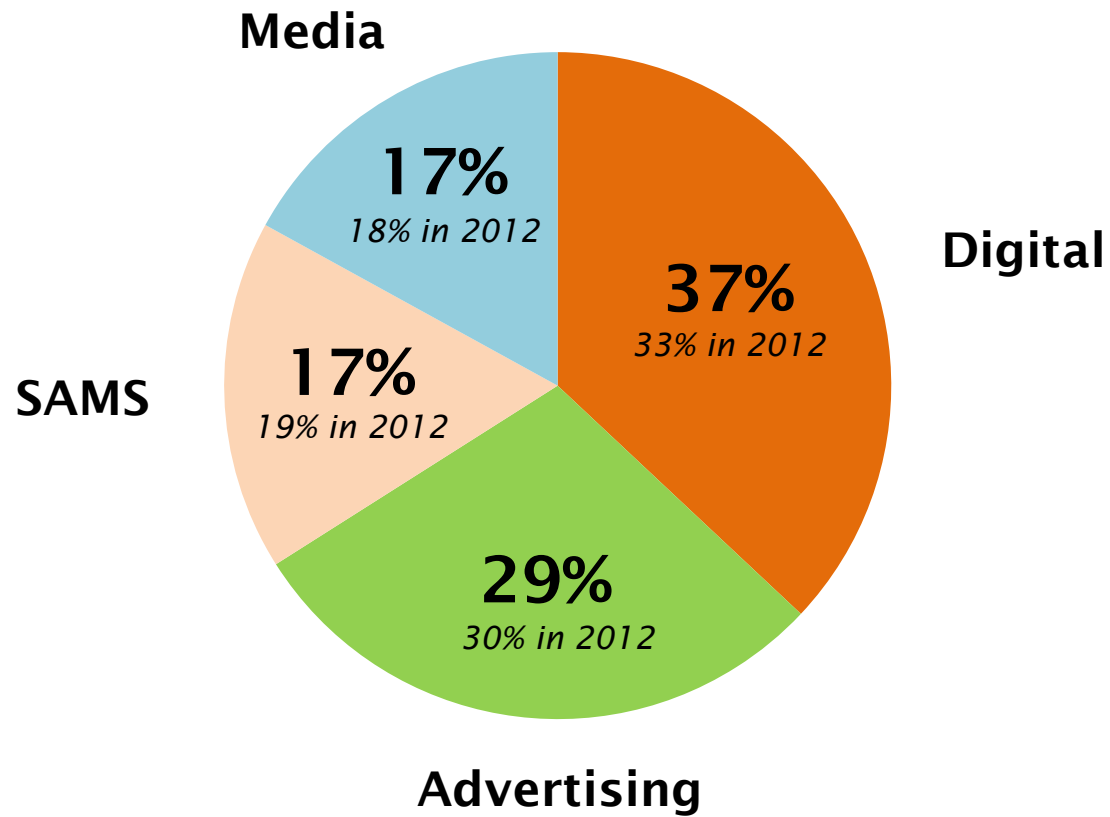
Q&A



APPENDIX

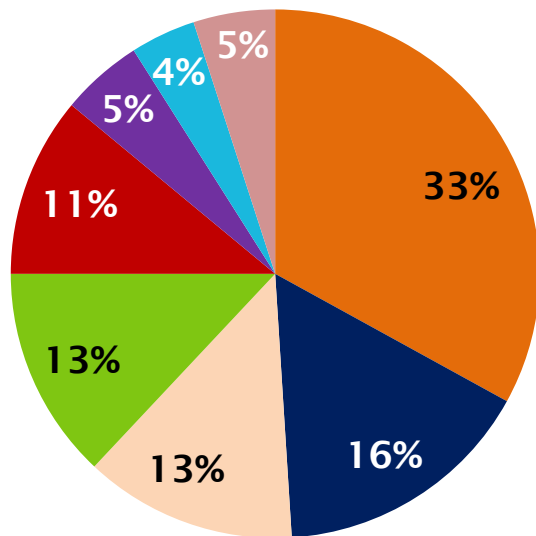


H1 2013: REVENUE BY ACTIVITY

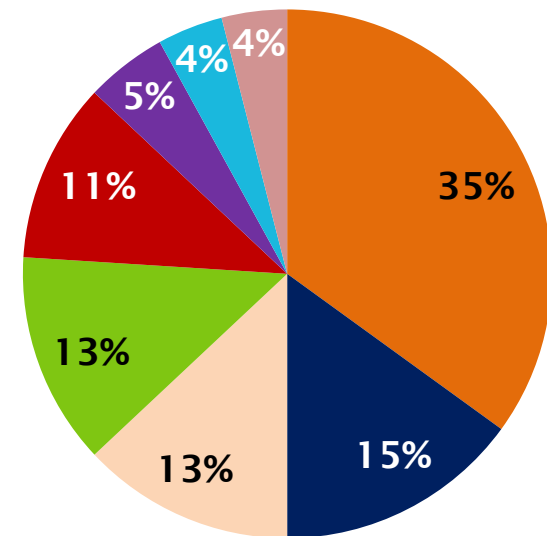


REVENUE BY SECTOR

H1 2013

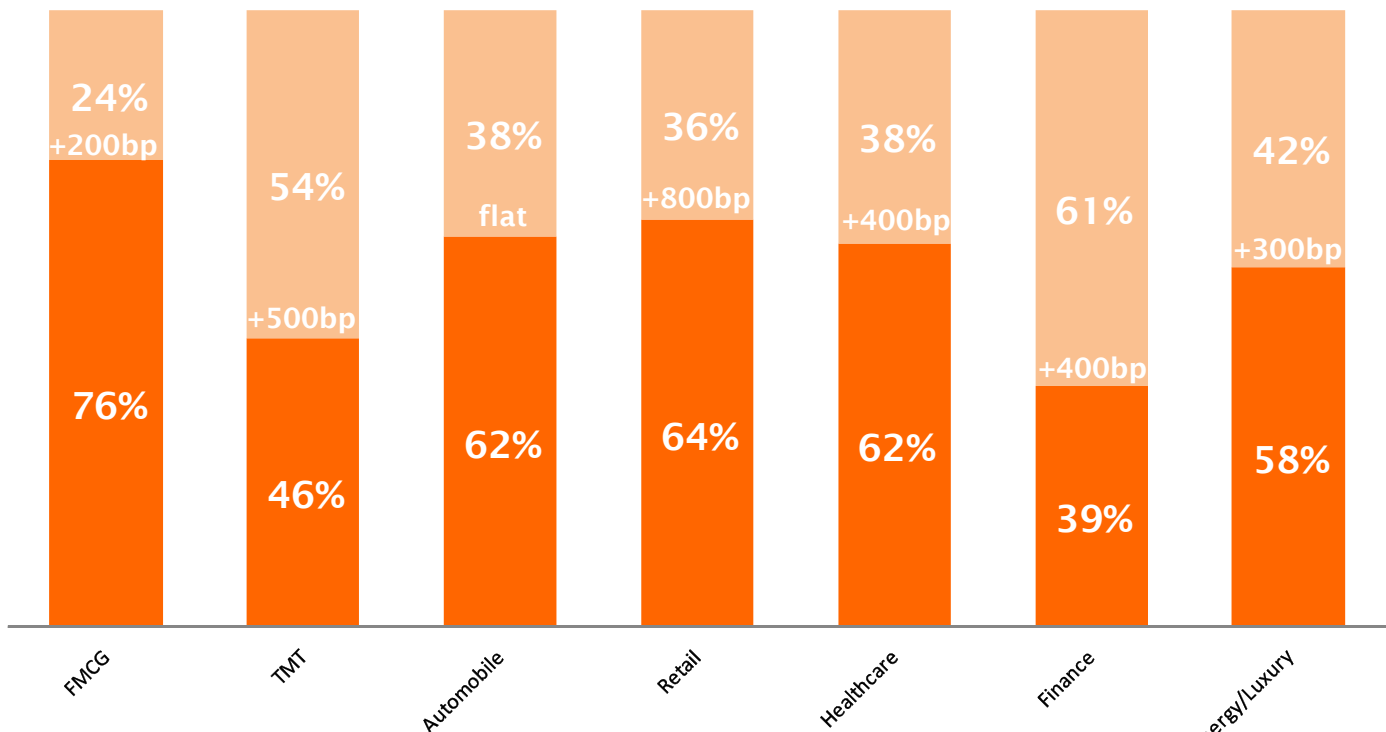


H1 2012



- FMCG
- TMT
- Healthcare
- Automotive
- Financial
- Leisure/Energy/Luxury
- Retail
- Others

H1 2013: REVENUES BY SECTOR - ANALOG vs. DIGITAL



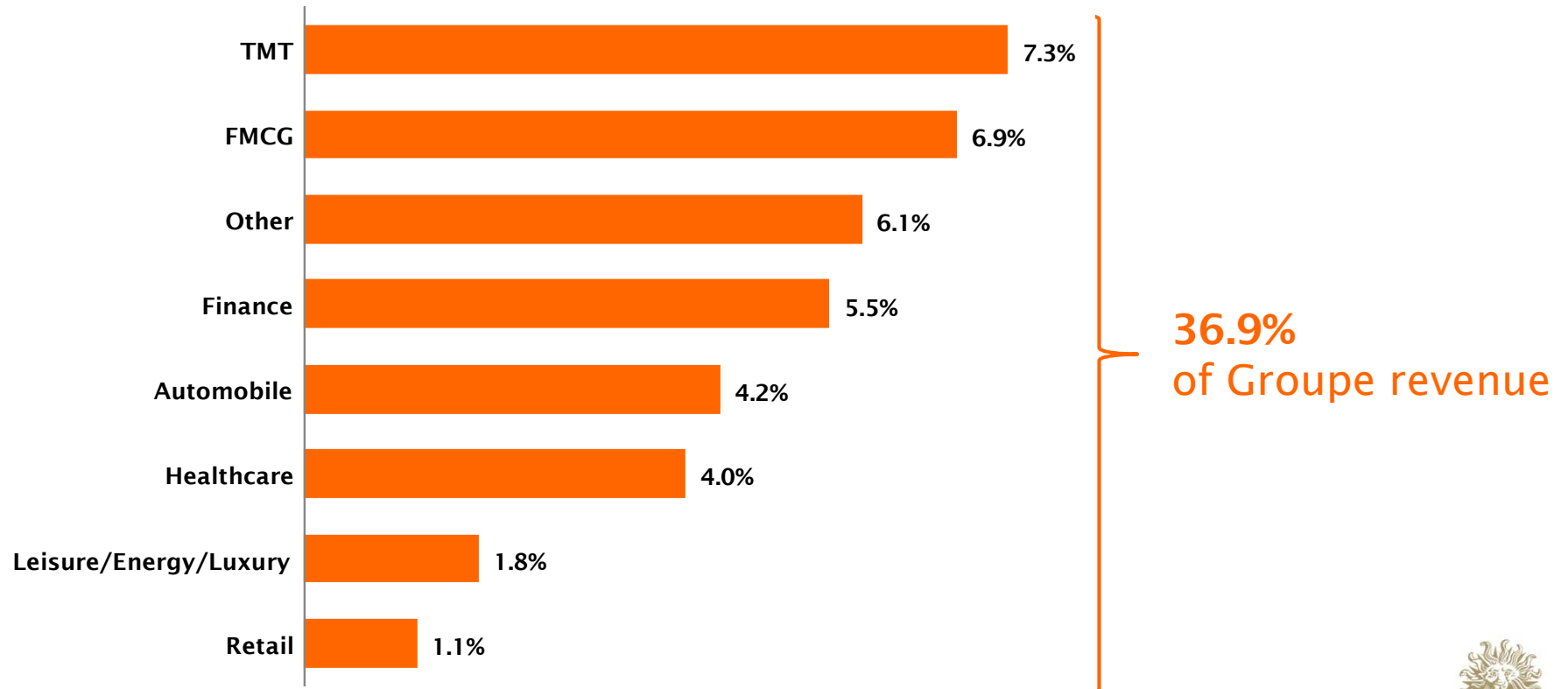
+ x.x bp is the variation vs June 2012 Digital weight

■ Analog
 ■ Digital

Based on 1671 clients representing 84% of revenue



H1 2013: REVENUES BY SECTOR – DIGITAL WEIGHT



H1 2013: REVENUE & ORGANIC GROWTH CALCULATION

(EUR million)	H1	Q1	Q2	Currency impact (EUR million)			
				H1	Q1	Q2	
2012 Revenue	3,084	1,452	1,632				
Currency impact	(53)	(19)	(34)	GBP	(7)	(2)	(5)
2012 Revenue at 2013 exchange rate (a)	3,031	1,433	1,598	USD	(19)	(5)	(14)
				Others	(27)	(12)	(15)
				Total	(53)	(19)	(34)
2013 Revenue before impact of acquisitions ⁽¹⁾ (b)	3,129	1,452	1,678				
Revenue from acquisitions ⁽¹⁾	222	111	111				
2013 Revenue	3,351	1,563	1,788				
Organic Growth (b/a)	+3.2%	+1.3%	+5.0%				

(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) net of disposals

H1 2013: REVENUE BY GEOGRAPHY IN USD

(USD million)	H1 2013	H1 2012	Var. 2013 vs 2012	Organic Growth 2013
Europe (*)	1,274	1,140	+11.8%	-3.6%
North America	2,141	1,952	+9.7%	+6.1%
BRIC + MISSAT (**)	570	499	+14.2%	+5.5%
RoW	416	406	+2.5%	+6.3%
Total	4,401	3,997	+10.1%	+3.2%

(*) Europe excluding Russia

(**) MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

All entities translated into USD using the following average exchange rates:

H1 2012 USD /EUR: 0.77149

H1 2013 USD/EUR: 0.76145

Q1 2013: REVENUE BY GEOGRAPHY - OTHER SPLIT

(EUR million)	Q1 2013	Q1 2012	Organic Growth 2013	Var. 2013 vs 2012
Europe	464	428	-5.9%	+8.4%
North America	776	724	+4.4%	+7.2%
Asia Pacific	183	166	+7.1%	+10.2%
Latin America	101	99	+0.8%	+2.0%
Middle-East/Africa	39	35	+1.0%	+11.4%
Total	1,563	1,452	+1.3%	+7.6%

Q2 2013: REVENUE BY GEOGRAPHY - OTHER SPLIT

(EUR million)	Q2 2013	Q2 2012	Organic Growth 2013	Var. 2013 vs 2012
Europe	551	497	-1.0%	+10.9%
North America	854	782	+7.7%	+9.2%
Asia Pacific	214	199	+6.7%	+7.5%
Latin America	115	107	+7.5%	+7.5%
Middle-East/Africa	54	47	+11.6%	+14.9%
Total	1,788	1,632	+5.0%	+9.6%

H1 2013: REVENUE BY GEOGRAPHY - OTHER SPLIT

(EUR million)	H1 2013	H1 2012	Organic Growth 2013	Var. 2013 vs 2012
Europe	1,015	925	-3.3%	+9.7%
North America	1,630	1,506	+6.1%	+8.2%
Asia Pacific	397	365	+6.9%	+8.8%
Latin America	216	206	+4.3%	+4.9%
Middle-East/Africa	93	82	+7.1%	+13.4%
Total	3,351	3,084	+3.2%	+8.7%

GROSS DEBT AT JUNE 30, 2013 SPLIT BY MATURITY

(EUR million)	Total	July 2013- June 2014	July 2014- June 2015	July 2015- June 2016	July 2016- June 2017	July 2017 onwards
Oceane 2018*	127	127				
Eurobond 2015	265		265			
Oranes	14	2	2	2	2	6
Earn-out / Buy-out	454	295	85	64	9	1
Other debt**	527	433	12			82
Total gross debt	1,387	857	364	66	11	89

* Put Option in January 2014

** Including fair value of associated derivatives

NET DEBT AT JUNE 30, 2013 - SPLIT BY CURRENCY

(EUR million)	Total	EURO	USD	GBP	Others
Oceane 2018	127	127			
Eurobond 2015	265	265			
Orane	14	14			
Earn-out / Buy-out	454	50	58	23	323
Others*	527	704	90	(39)	(228)
Cash and marketable securities	(750)	(161)	(12)	(14)	(563)
Net debt (Cash)	637	999	136	(30)	(468)

* Including fair values of associated derivatives

NET DEBT AT JUNE 30, 2013 - SPLIT BY RATE

(EUR million)	Total	Earn-out / Buy-out	Fixed Rate	Variable Rate
Oceane 2018	127		127	
Eurobond 2015	265		265	
Orane	14		14	
Other debt*	527		82	445
Total gross debt excl. Earn-out / Buy-out	933		488	445
Earn-out / Buy-out	454	454		
Cash and marketable securities	(750)			(750)
Net debt (Cash)	637	454	488	(305)

* Including fair values of associated derivatives