

Publicis Groupe

Extraordinary shareholders' meeting of June 9, 2009

Ninth resolution

Statutory auditors' report**on share capital reduction through the cancellation of treasury shares**

MAZARS

61, rue Henri-Regnault

Tour Exaltis

92400 Courbevoie

French public limited company (*société anonyme*) with share capital of €8,320,000

Statutory Auditors

Member of the Compagnie Régionale de Versailles

ERNST & YOUNG et Autres

41, rue Ybry

92576 Neuilly-sur-Seine Cedex

French limited liability company (*S.A.S. à capital variable*)

Statutory Auditors

Member of the Compagnie Régionale de Versailles

Publicis Groupe

Extraordinary shareholders' meeting

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To the shareholders:

In our capacity as statutory auditors of Publicis Groupe and in execution of the mission provided for in article L. 225-209, paragraph 7, of the French *Code de commerce* in the event of a share capital reduction through the cancellation of treasury shares, we have prepared this report to give our opinion on the causes and conditions of the planned reduction of share capital.

We have carried out the due diligence we consider necessary for this mission in compliance with the professional standards of the French statutory auditors' body (*Compagnie nationale des commissaires aux comptes*). This due diligence involves an examination of the legitimacy of the causes and conditions of the planned reduction of share capital.

This operation falls within the framework of share repurchases, which are limited to 10% of the share capital under conditions provided for in article L. 225-209 of the French *Code de commerce*. This authorization, which would be for a period of 18 months, is submitted to the shareholders' meeting for approval.

Pursuant to the implementation of the share repurchase program and for a period of 26 months, the Management Board requests authorization to cancel treasury shares, within the limit of 10% of the share capital per 24-month period.

Furthermore, in the twentieth resolution the Management Board also asks for authorization for a period of 18 months to use this power in the event of a public offer for shares of the Company, where the first paragraph of article L. 233-33 of the French *Code de commerce* is applicable.

We have no specific commentaries on the causes and conditions of the planned reduction of share capital. Note that share capital may not be reduced without the prior approval of share repurchases by the shareholders' meeting.

Courbevoie and Neuilly-sur-Seine, May 7, 2009

The Statutory Auditors
MAZARS
ERNST & YOUNG et Autres
Philippe Castagnac
Jean Bouquot
Valérie Desclève