

# Press Release



# 10/26/12



## PUBLICIS GROUPE Q3 2012 Revenue

### 3<sup>rd</sup> Quarter 2012 (EUR million)

▪ Revenue:	1,627
▪ Growth (reported):	+14,7%
▪ Organic growth:	+2%

### At September 30, 2012 (first 9 months) (EUR million)

▪ Revenue:	4,711
▪ Growth (reported):	+14.4%
▪ Organic growth:	+2.5%

**Maurice Lévy, Chairman and CEO of Publicis Groupe:**

***"This was a summer of contrasts: the upward trend continued through July and August, then September brought a sudden downturn in the economies of Europe. While southern Europe has seen a steady decline in advertising markets, starting in September, northern Europe suffered downturns as severe as they were sudden. Widespread as these downturns are, it is France that has suffered most. Since the end of the summer, advertisers have increasingly adopted a wait and see attitude, cancelling or postponing campaigns. The situation in the rest of the world is somewhat better, even if growth is slowing here, too.***

***Given the circumstances, Publicis has done well in achieving organic growth of 2%, although this falls short of earlier expectations. While July and August performances were in line with expectations, September bore the full brunt of budget cuts triggered by the marked downturn in economies: instead of the 6.6% growth forecast for September, the month ended with negative growth of -1.6%, mainly as a result of Europe. The areas of concern are clearly identified and limited both geographically and by sector and in no way undermine the potential of Publicis Groupe.***

***Our investments in the digital sector and emerging markets are paying off in terms of growth of 7.5% and 6.3% respectively over the first nine months of the year.***

***In the face of lackluster markets, advertisers cautious attitude and the fragile economic situation in Europe, we must exercise the greatest prudence in managing our operating costs.***

***Our recent performance in New Business and our growing penetration of digital markets are reassuring proof of the quality of our teams and the validity of the Groupe's proposals and potential for growth.***

***We will continue to target our investment on segments and markets offering the highest growth potential, foremost amongst them being digital.***

***I have every confidence in Publicis Groupe's strengths, its strategy and its ability to maintain its 2012 margin targets and improve its long-term performance (+200 to 400 basis point improvement in operating margin)."***

# I. Revenue

## ▪ 3<sup>rd</sup> quarter 2012

### ✓ *Published growth*

Publicis Groupe's consolidated revenue for Q3 2012 was 1,627 million euro, an increase of 14.7% on Q3 2011.

The impact of exchange rates variations between Q3 2011 and Q3 2012 was 119 million euros.

### ✓ *Organic growth*

While aggregate growth for July and August was in line with internal forecasts, September saw a downturn as sharp as it was unexpected: growth for the month was negative at -1.6% under the combined effect of cancelled or postponed campaigns, compared to forecast growth of +6.6%. Europe was the region hardest hit, with the other regions proving more resilient.

### *Q3 2012 revenue by region*

<i>(EUR million)</i>	<i>Revenue</i>		<i>Organic growth</i>	<i>As Published</i>
	<i>Q3 2012</i>	<i>Q3 2011</i>	<i>Q3 2012</i>	<i>Q3 2012/Q32011</i>
<i>Europe*</i>	429	406	-3.6%	+5.7%
<i>North America</i>	805	685	+3.2%	+17.5%
<i>BRIC+MISSAT**</i>	220	184	+8.5%	+19.6%
<i>Rest of the world</i>	173	144	+3.6%	+20.1%
<b><i>Total</i></b>	<b>1,627</b>	<b>1,419</b>	<b>+2.0%</b>	<b>+14.7%</b>

\* Europe excluding Russia and Turkey

\*\* MISSAT: Mexico, Indonesia, Singapore, South Africa and Turkey

- **Europe:** With negative growth overall (-3.6%), Q3 was particularly difficult in the southern European countries (-8.7%), while the downturn in northern Europe was confined to -1.3%. These negative performances reflect a combination of postponed advertising spending and reductions in investment. As a result, growth was negative in France (-2.2%), the United Kingdom (-0.8%) and Germany (-1.8%).

- **North America:** At +3.2%, growth in North America marked time temporarily in September, falling short of expectations after aggregate growth of +6.1% for July/August. North America remains resilient, however, and the negative factors are more non-recurrent than structural: loss of the GM media and Search account reported in Q2, healthcare budgets continuing to shrink (excluding sales group) and falling levels of investment in retail.

- **BRIC + MISSAT countries** continued to perform strongly with growth of +8.5% reflecting the vitality of major Asian countries such as Greater China (+16.2%) and India (+16.5%). Brazil maintained a good growth performance at +7.0%.

- **ROW:** growth came in at +3.6% despite the weakness of certain countries such as Korea and Japan.

## ▪ At September 30, 2012

### ✓ *Published growth*

Publicis Groupe's consolidated revenue for the first nine months of 2012 was 4,711 million euros, an increase of 14.4% over the corresponding period in 2011. The impact of exchange rates variations between 2011 and 2012 was 258 million euros.

### ✓ *Organic growth*

Organic growth at September 30, 2012 was +2.5% compared with +6.9% at September 30, 2011.

### *Revenue at September 30, 2012 (9 months) by region*

<i>(EUR million)</i>	<i>Revenue</i>		<i>Organic Growth</i>	<i>As Published</i>
	<i>Sept. 30, 2012</i>	<i>Sept. 30, 2011</i>	<i>Sept. 30, 2012</i>	<i>2012/2011</i>
<i>Europe*</i>	1,308	1,258	-0.8%	+4.0%
<i>North America</i>	2,312	1,957	+2.8%	+18.1%
<i>BRIC+MISSAT**</i>	605	483	+8.8%	+25.3%
<i>Rest of the world</i>	486	420	+3.8%	+15,7%
<b>Total</b>	<b>4,711</b>	<b>4,118</b>	<b>+2.5%</b>	<b>+14.4%</b>

\* Europe excluding Russia and Turkey

\*\* MISSAT: Mexico, Indonesia, Singapore, South Africa and Turkey

For the record, revenue was 1,452 million euro in Q1 2012 and 1,632 million euro in Q2 2012 (compared with 1,286 million and 1,413 million respectively for the corresponding periods in 2011). Organic growth stood at 4.1% in Q1 2012 and 1.6% in Q2 2012 (6.5% and 7.6% respectively for the corresponding quarters in 2011).

At September 30, 2012 (nine months), digital activities combined with high-growth countries accounted for 55.2% of the Groupe's consolidated revenue (allowing for an overlap of 2.9%), distributed as follows:

- digital: 33.3% of total revenue (before the planned acquisition of LBi, which should take digital's share up to some 35%) compared to 30.2% at September 30, 2011,
- fast growing markets :24.8% of total revenue compared to 23.7% in 2011.

## II. Key Facts

### ▪ **New Business at September 30: 2.4 billion dollars**

Net new business amounted to 2.4 billion dollars for the first nine months of the year.

**Major new account wins included:** Taco Bell (USA), Emerson (China), Siemens (Germany), Decathlon Sports Goods (India), Trinity P3/ Honda (Australia), Lenovo (Singapore, UAE), Group Bel (Egypt), L'Oréal (Singapore).

Pfizer, the biggest advertiser in the pharmaceutical sector, decided to concentrate all its advertising spending with three leading communication groups, including Publicis Groupe. PHCG's strategy in response to shrinking markets is bearing fruit.

### ▪ **External growth**

#### ✓ **Q3 acquisitions**

- Full ownership of **Bartle Bogle Hegarty (BBH)** via acquisition of the remaining outstanding 51% of BBH shares. The acquisition includes the Brazilian agency **NEOGAMA/BBH**.
- **CNC**, a strategic and communications consultancy based in Germany.
- **Resultrix in India**, a digital marketing agency founded in 2008 with an international footprint in India, Singapore, the UAE and the USA. Resultrix is reputed for its performance marketing expertise.
- **Arachnid**, a highly awarded digital agency in **Malaysia**, reputed for its strong creative. Founded in Kuala Lumpur in 1996, Arachnid now employs over 60 digital communications specialists and serves over 25 markets around the world.

#### ✓ **Other Q3 operations**

- **September 20, 2012: conditional agreement on an intended recommended cash offer to acquire all outstanding shares of LBi.**

LBi International N.V. is Europe's largest independent digital marketing and technology agency with the necessary expertise across the board – strategic, creative, media and technical – to create long-term added value for its clients. Headquartered and listed in Amsterdam, LBi currently employs over 2,200 people in 16 countries.

As of October 25, shares held by Publicis Groupe plus irrevocable commitments to tender shares represent a total of 84.24% of the fully diluted sharecapital of LBi. It is expected that the public offer will be made in the second half of November.

The proposed acquisition of LBi will enable Publicis Groupe to further strengthen its digital operations and enhance its technology and information capabilities thanks to the advances made by LBi. It will also increase the share of Groupe revenue derived from digital operations in Europe to around 30%, countering the effects of the bleak economic climate in Europe at present.

## ▪ Financial transactions

- On January 31, 2012, Publicis Groupe SA redeemed its 2012 Eurobonds at maturity for a total of 506 million euros in principal. The redemption was funded from Publicis Groupe's available liquidities.
- Following Dentsu's offer of February 13, 2012, Publicis Groupe purchased a block of its own shares on February 17, 2012, for a total price of 644.4 million euros, or 35.80 euros per share. The buy-back was made at a discount of 13.35% on Publicis Groupe's closing share price on February 16, 2012. It will have a positive effect on diluted earnings per share of approximately 6% in 2012 and 7% on a full year basis. Of the 18 million shares acquired, 10,759,813 were immediately cancelled. The remaining 7,240,187 treasury shares are being held as treasury stock and will serve to cover presence- and performance-based share attributions, stock option plans and acquisition programs. The share buyback was funded entirely from Publicis Groupe's available liquidities.
- With effect from July 30, 2012, Publicis Groupe SA had an early redemption option, exercisable subject to 30 days' notice, with respect to all its 3.125% bonds convertible into and/or exchangeable for new or existing Publicis Groupe shares (Oceanes) due July 30, 2014 and remaining outstanding, at par value plus interest accrued (issuer's call). On June 29, 2012, Publicis Groupe SA gave notice of its decision to exercise its early redemption option with respect to all its 3.125 % bonds convertible into and/or exchangeable for new or existing Publicis Groupe shares due July 30, 2014, issued on June 24, 2009. Almost all the outstanding bonds (24 257 895) were tendered for conversion into shares before the July 30 redemption date, leaving only 11,016 bonds to be redeemed for cash at the early redemption date. The conversion, resulting in an increase in equity of 644 million euros coupled with a concomitant reduction in net debt for the same amount, will significantly strengthen the consolidated balance sheet for no further dilution of diluted earnings per share.

## III. Outlook

In its latest October estimates, ZenithOptimedia revised its growth forecasts for global advertising markets in 2012 to 3.8%, down from its March forecasts of 4.8% growth. Without the effect of the US presidential election campaign, worldwide growth would be down to 3.2%.

These reasonable growth trends in the advertising market held good until the end of August. At the beginning of September, however, the slowdown in the global economy – with a particularly sharp downturn in European economies – brought advertising investment to an abrupt halt.

Despite a challenging economic environment, particularly in Europe, the Groupe remains confident in its choices and intends to pursue its well-established global strategy based on digital communications and high-growth markets.

This strategy will enable Publicis Groupe, a world leader in digital communications, to offer its clients the most innovative and effective solutions in the technological world and to continue its expansion in high-growth economies.

The Groupe therefore confirms its medium-term ambition of generating 75% of its revenue from these two growth segments; the lion's share of this revenue will come from the development of new digital services such as e-commerce.

In the light of current global economic growth forecasts, and the marked slowdown in the mature economies, the Groupe is paying closer attention than ever to its cost structure and adjusting rapidly to the situation over the quarters ahead.

Publicis Groupe nonetheless confirms its medium-term objective of a +200 to 400 bp improvement in operating margin. The Groupe also stands by its long-term aim of a dividend pay-out ratio of 35%.

*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 2011 Registration Document filed with the French financial markets authority (AMF).*

## About Publicis Groupe

Publicis Groupe [Euronext Paris FR0000130577, part of the CAC 40 index] is the third largest communications group in the world, offering the full range of services and skills: digital and traditional advertising, public affairs and events, media buying and specialized communication. Its major networks are Leo Burnett, MSLGROUP, PHCG (Publicis Healthcare Communications Group), Publicis Worldwide, Rosetta and Saatchi & Saatchi. VivaKi, the Groupe's media and digital accelerator, includes Digitas, Razorfish, Starcom MediaVest Group and ZenithOptimedia. Present in 104 countries, the Groupe employs 56,000 professionals.

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*Viva la Difference !*

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# **Appendix**

## **New Business**

### **Q3 2012**

**2.4 USD billion (net)**

### **Main accounts awarded**

#### **Digitas**

Heineken Group; L'Oréal China (China); Whipcar (United Kingdom); eBay (USA); Puma (United Kingdom); Axis Bank (India); Samsung (Brazil); Onstar (China); Delta (USA); Aetna Healthcare (USA); Jenn-Air (China); Intel (China, Hong Kong); Emerson (China); Dassault Falcon (China); Nestlé (India); HP (India); HP Indonesia (India); Kraft (USA); TIAA-Cref (USA); Airtel (India); American Express (USA); Dunkin' Donuts (USA); Goodyear (USA); Aflac (USA); Buick (USA) GMC (USA); Harley-Davidson (USA); Sprint (USA); MillerCoors (USA); Nissan (France); L'Oréal (France); Renault (France); Taco Bell (USA); Emerson (China); Nissan (Germany); Wonderbra (France).

#### **Kaplan Thaler Group**

Acorda Therapeutics AMPYRA (USA); Daisy Sour Cream (USA); Shionogi Inc (USA).

#### **Leo Burnett**

Novartis – Thera-Flu, Otrivin, Voltaren brands (Lithuania); Inse – (China); Merchant Bank of Sri Lanka – Corporate (Sri Lanka); Mengniu Dairy Company – Zengouli Milk (China); Le Sun Chine Hotel (China); HNH Line – Mobile App (China); Goodyear Dunlop Tires Operations S.A. (Germany); GlaxoSmithKline – Iodex Pain Balm (India); Atria/Campomos Meat Processing Company (Russia); Fragrant Group Ltd. – The Circle, Sukhumvit 11 properties (Thailand); Avis Budget Group – Avis Rent A Car (USA); Ping An Insurance – Vehicle insurance (China); Procter & Gamble and Teva (PGT); BKS Investment Services (Russia); Bacardi (United Kingdom); Bridgestone Americas – Firestone (USA); Arcor (Argentina); Samsung (China, Switzerland, Poland); Profamila (Dominican Republic); Coke GmbH (Germany); Alior Bank (Poland); Free Lanka Trading Ltd. (Sri Lanka); Chocolat Frey (Switzerland); Mister Rice (Switzerland); Coca-Cola Company (USA); Nickelodeon (USA); Ikea (Asia Pacific); Coleman (Japan); Amana Takaful Insurance (Sri Lanka); CIC Holdings (Sri Lanka); Organization of Professional Associations (OPA) (Sri Lanka); Co-Operative Grocery (United Kingdom); Just Group – Jay Jay's (Australia); Kellogg's Be Natural (Australia); McDonald's McCafe & Family (Australia); Decathlon Sports Goods (India); Air New Zealand (Japan); Animex/ Berlinki Sausages (Poland); Polfarma Pharmaceutical (Poland); Coca-Cola Company/ Vitamin Water (United Kingdom); Trinity P3/ Honda (Australia);



Vodafone (Hungary); Kraft/ Milka (Poland); PGE S.A. (State-Owned Power Company) (Poland); Rovese (Poland); Mikado (United Kingdom); Keytrade Bank (Belgium); Carrefour (Brazil); TD Bank (Canada) Goodyear Coach Business (Germany); Dunlop EMEA (Germany); Holiday Iq Travel Website (India); Abbott Labs FreeStyle Blood Sugar Monitor (India); Cosmoprof B2B Beauty Trade Show (Italy); Intersnack Felix Snack Foods (Poland); Food Network (United Kingdom).

## **MSLGROUP**

Walmart (Hong Kong); Taitra (Taiwan).

## **Publicis Worldwide**

Confused.com (United Kingdom); Astelit (Ukraine); Nutricia/Day Care (Netherlands); PostNL (Netherlands); Johnson&Johnson/Vision Care (Netherlands); Randstad (Netherlands); Reiswezen (Netherlands); Danone/Actimel, Activia (Netherlands); Dutch Heart Foundation (Netherlands); BVG (Germany); Infoteam Software (Germany); Knorr-Bremse (Germany); L'Oreal-GarnierOila (Germany); MaschinenfabrikReinhausen (Germany); Nestlé/Nescafé, Nesquick (Germany); Siemens/Mobility and Logistics (Germany); Movistar (Venezuela); Everything Everywhere (London); REECL (Bulgaria); Sanquin Blood Supply (Netherlands); Nestlé/Haagen-Dazs (Canada); Visa/Visa cards (Bulgaria); OMV (Romania); Romanian Police (Romania); SAB Miller/Ursus (Romania); Bongrain/Geramont (Germany); Commerzbank (Germany); DII/DII Annual Conference (Germany); Patrizialmmobilien (Germany); Siemens/Siemens VAI (Germany); Insinger de Beaufort (Netherlands); Steico (Germany); Heinz (Russia); FratelliCarli (Italy); Jagermeister (Italy); Habib's (Brazil); Camisaria Colombo (Brazil); Discovery Channel (Brazil); Drogaria (Brazil); Galaxy Macau (Hong Kong); Wrigley (China); MSD (China); Shenzhen Development Bank (China); Ahwa Infant Product (China); Shionogi Ospemifene (USA); Presidio (USA); Catter (USA); Sanofi/Oenobiol/CRM (France).

## **Saatchi & Saatchi**

Kraft Foods - Kool-Aid, Capri Sun (USA); Air new Zealand (NewZealand); Parmalat (Italy); Virgin Strauss (UK); Big W (Australia); Port of Antwerp (Belgium); Canal+ (Poland); Carnival Cruise Lines (Australia); Chivas - digital (China); COFCO Lolas (China); Bintan (Singapore/Saatchi Lab); DG Com/European Parliament - Visual identity (Belgium/ pan-European); Kraft Foods - Kool-Aid, CapriSun (US Hispanic); Nike Foundation (United Kingdom/Nigeria); Subway (Singapore/Saatchi Lab); Club Med (France/global); Radisson Edwardian Hotels (United Kingdom), MillerCoors/Miller Lite (USA/NY), ASB Bank (New Zealand); Springwel (India); Mondelez International – Trident (Egypt); Lenovo (UAE/MENA); Bin Zager – Zahra and Nakhlatein (Saudi Arabia); Lenovo (UAE, Singapore); Everything Everywhere (United Kingdom); HCL Tablets (India); Alta ConsejeriaTelecomunicaciones (Colombia).

## **StarcomMediaVest Group**

Dabur India (India); DiGi Telecommunications SdnBhd (Malaysia); Lazurde (UAE); Polbank (Poland); ZhuJiang Beer (China); Heineken (Global); Lower Silesia Voivodship 2012 Campaign (Poland); Bertel O Steen (Norway); Björn Borg (Norway); C'estbon (China); Kaz (PUR) (USA); Axis Bank (India); United Laboratories, Inc. (Philippines); Silesian Voivodship (Poland); mtc (Ukraine); William Hill (Sweden); Nike- Experiential Marketing (Liquid Thread) (UAE); TXTloan (United Kingdom); Autobarn (Australia).

## **ZenithOptimedia**

ABD IBRAHIM (Turkey); VAKKO (Turkey); Santander (Mexico); Kobe &Lyne (Indonesia); Qantas (Australia); Home Depot (Canada); Rabobank (Germany); TotalizatorSportowy (Poland); Maspex (Poland); Nestlé (Hong Kong); Energy Market Authority (Singapore); Darty (Turkey); AMK (Turkey); Kiler (Turkey); Qualitynet (Kuwait); Daymod (Turkey); Dollardex (Singapore); Science Centre Board (Singapore); Save Our Planet Investments Pte Ltd (Singapore); Tatil.com (Turkey); Euro 2012 (Poland); Aviva (France); Ministry of National Development (Singapore); Group Bel (Egypt); BhartiWalMart (India); Singapore Workforce Development Agency (Singapore); GoodvinePte Ltd (Singapore); TV 2 (Turkey); City Developments Limited (Singapore); L'Oréal (Singapore).

## 2012 Press Releases

- 01-11-2012 Half-Year financial statement liquidity contract with SG Securities (Paris)
- 01-18-2012 Publicis Groupe acquires Mediagong, one of France's most innovative digital agencies
- 01-25-2012 Publicis Groupe acquires The Creative Factory, strengthening Saatchi & Saatchi in Russia
- 01-25-2012 Publicis Groupe regrets that a long-lasting relationship with GM has ended
- 01-26-2012 Publicis Groupe to acquire Pixelpark AG, Germany's largest independent digital group, via a friendly takeover bid for Eur 1.70 per share
- 02-01-2012 Publicis Groupe acquires Flip Media, a leading middle eastern digital agency
- 02-09-2012 Publicis Groupe : 2011 Annual Results
- 02-13-2012 Publicis Groupe publishes public tender offer document for Pixelpark AG
- 02-17-2012 Publicis Groupe announces buy-back of 18 million of its own shares from Dentsu
- 02-22-2012 Publicis Groupe accelerates China expansion with acquisition of U-Link business solutions Co. Ltd
- 03-08-2012 Publicis Groupe acquires King Harvests and Luminous, accelerating its expansion in China and Singapore
- 03-08-2012 Pixelpark: Publicis Groupe waives minimum acceptance quota of 75% and re-opens the acceptance period until March 21, 2012
- 03-08-2012 France Télécom-Orange and Publicis Groupe partner with Iris Capital Management to create a leading European venture capital investor in the digital economy
- 03-15-2012 Publicis Groupe announces Sébastien Danet's appointment as Chairman of VivaKi France
- 03-20-2012 Pixelpark: Publicis secures more than 76% of the shares in Pixelpark AG
- 03-29-2012 Press Release of the Supervisory Board
- 04-19-2012 Q1 2012 Revenue
- 04-24-2012 Publicis Groupe acquires Indigo Consulting, award-winning Indian digital marketing & technology agency
- 04-26-2012 Publicis Groupe announces the appointment of Anne-Gabrielle Heilbronner
- 05-14-2012 Publicis Groupe acquires Longtuo, aiming for a dominant role in China's booming e-Commerce market
- 05-21-2012 Publicis Groupe announces the creation of saatchi&saatchi duke, a new entity combining the Saatchi & Saatchi and Duke agencies in France
- 05-29-2012 Publicis Groupe Annual General Shareholder's Meeting dividend set at 0.70 euros per share. Supervisory board: Elisabeth Badinter re-elected President.
- 05-31-2012 The Supervisory Board's decision – May 29, 2012
- 06-18-2012 Publicis Groupe to acquire BBR Group becoming one of Israel's leading communications groups
- 06-18-2012 Publicis Groupe becomes first communications group to enter the Palestinian market through acquisition of an equity stake in Zoom Advertising
- 06-19-2012 Russel Kelley retires after 10 years as General Counsel of Publicis Groupe. Eric-Antoine Fredette appointed General Counsel
- 06-27-2012 New conversion/exchange Ratio for the Océanes 3.125% due July 30<sup>th</sup>, 2014

06-28-2012 Overview of the share buyback program authorized by shareholders at their Combined Ordinary and Extraordinary General Meeting of May 29, 2012

06-29-2012 Notice of the exercise of early redemption option with respect to the 3.125% Bonds convertible into and/or exchangeable for new or existing Publicis Groupe shares due July 30, 2014

07-03-2012 Half-Year financial statement liquidity contract with SG Securities (Paris)

07-05-2012 BBH becomes 100% owned by Publicis Groupe. Deal includes acquisition of Brazil-based agency NEOGAMA/BBH

07-10-2012 Publicis Groupe: Cessation and Implementation of a Liquidity Contract

07-10-2012 Publicis Groupe acquires CNC, German-based strategic consultancy network with global footprint will align to MSLGROUP

07-20-2012 Publicis Groupe 3.125% Convertible Bonds due July 30, 2014

07-20-2012 Publicis Groupe – H1 2012 Results

08-03-2012 Publicis Groupe files its 2012 Half-Year Financial Report

07-08-2012 Publicis Groupe acquires Resultrix, India's Leading Performance Marketing Agency

09-20-2012 Publicis Groupe SA and LBi International N.V. Agreement on Intended Recommended Public Cash Offer

09-24-2012 Publicis Groupe SA to buy shares in LBi International N.V. in the market in coming days

09-24-2012 Publicis Groupe SA buys 6.5 million shares of LBi International N.V. in the market today

09-25-2012 Publicis Groupe SA owns 12% in LBi International N.V.

09-28-2012... Publicis Groupe SA – Sharepurchases in LBi International N.V.

10-09-2012 Publicis Groupe SA acquires Premier Malaysian Interactive Agency Arachnid, bolstering Saatchi & Saatchi Digital Offer in APAC

10-09-2012 Publicis Groupe SA to request the AFM approval of the Offer Document in respect of the Intended Recommended Public Cash Offer in due course

10-10-2012 Publicis Groupe SA owns 16% in LBi International N.V.

10-24-2012 Publicis Groupe - Legal Department Appointments

# Glossary

**Net financial debt (or net debt):** equals the long and short term financial debt plus associated derivatives fair value, less cash and cash equivalent

**Average Half Year net debt:** half year average of average monthly net debt.

**Net new business:** this figure is derived not from financial reporting but from estimated media-marketing budgets based on annual business (net of losses) from new and existing clients.

**Operating margin:** The operating margin is equal to the revenue after deduction of personnel expenses, other operating expenses (excluding non current income and expenses), depreciation and amortization (excluding intangible arising from acquisitions).

**Operating margin rate:** operating margin/revenue.

## Organic growth calculation

(EUR million)	Q3 2012
2011 Revenue	1,419
Currency impact	119
2011 Revenue at 2012 exchange rate (a)	1,538
2012 Revenue before impact of acquisitions <sup>(1)</sup> (b)	1,569
Revenue from acquisitions <sup>(1)</sup>	58
2012 Revenue	1,627
<b>Organic Growth (b/a)</b>	<b>+2.0%</b>

Currency impact (EUR million)	
GBP <sup>(2)</sup>	10
GBP <sup>(2)</sup>	84
Others <sup>(2)</sup>	25
<b>Total</b>	<b>119</b>

1) Acquisitions (FrequenceMedicale, C4L – MVS, KitkattNohr, Airlock, Holler, Chemistry Communications, Talent, ICL Taiwan, GP7 Red Lion, Watermelon, S&S South Africa, Genedigi, Rosetta Marketing Group, Big Fuel, Nuatt, SpillmanFelser, DPZ, Schwartz, Brand Connections, Wangfan, Gomye, Ciszewski, The Creative Factory, Luminous, Mediagong, U-Link Business solutions, King Harvests, Indigo, Flip, Webformance Saint Brieuc, Pixelpark, Longtuo, BBR, BBH, Neogama, CNC, Webformance Bordeaux, AR Media) net of disposals.

2) Average exchange rate Sept. 30, 2012: 1 USD = 0.781 EUR  
1 GBP = 1.232 EUR