Press Release

07/18/13

PUBLICIS GROUPE 2013 H1 Results

Net income: +15,0%
EPS diluted +11.8%
Free Cash Flow: +27.2%

Strong organic growth acceleration in the Q2: +5,0%

2nd Quarter 2013
(EUR million)

Revenue	**1,788**	**+9.6%**
Organic Growth	**+5.0%**	

1st Half-Year 2013
(EUR million)

Revenue	**3,351**	**+8.7%**
Organic Growth	**+3.2%**	
Operating margin	**462**	**+11.6%**
Operating margin rate (2012: 13.4%*)	**13.8%**	
Net income, attributable to the Groupe	**314**	**+15.0%**
Diluted EPS (€)	**1.42**	**+11.8%**
Free Cash Flow**	**346**	**+27.2%**

* *Restated for compliance with IAS 19 (revised) applicable as of January 1, 2013*
** *Excl. changes in Working Capital Requirements (WCR)*

Maurice Lévy, Chairman and CEO of Publicis Groupe:

" The strong organic growth acceleration at 5% in the second quarter allows the Groupe to significantly improve its performance. This should be put into the perspective of an unpropitious economic situation, fierce competition and an uncertain business environment. The emerging countries are slowing, Europe is struggling to get back on the road to growth, while the USA is consolidating its upturn.

The Groupe's strategy, its agile and mobile organization, and the energy of our people have taken us safely through these difficult times and enabled us to generate good first-half growth (+3.2%) and improved margins (13.8% in H1), despite weak profitability in France and more generally in Europe.

Our investments in the digital sector are proving very promising. For instance, we achieved 13,4% growth in the second quarter and 11,1% in the first half year in a sector that now generates close to 37% of our total revenue. Our investments in the emerging markets are also producing strong growth, even though these markets have slowed somewhat of late.

I would like to express my thanks to our clients for their trust in us, and to our people for their energy, creativity and professionalism.

Our balance sheet remains robust and our financial ratios have even improved, so we can look the future calmly in the eye.

Though we know how to operate cautiously, we have started the second half of the year in a confident mood, convinced we can achieve all the objectives we have set ourselves (growth, development, profitability...)."

Publicis Groupe's Supervisory Board met on July 17, 2013, under the chairmanship of Elisabeth Badinter, to examine the first half-year accounts at June 30, 2013 presented by Maurice Lévy, Chairman of the Management Board.

I – Key figures

EUR million, except percentages and per-share data (EUR)	***H1 2013***	***H1 2012****	***2013 /2012***
Data from the Income Statement			
Revenue	3,351	3,084	8.7%
Operating margin before depreciation and amortization	523	467	12.0%
% of revenue	*15.6%*	*15.1%*	
Operating margin	462	414	11.6%
% of revenue	*13.8%*	*13.4%*	
Operating income	451	391	15.3%
Net income attributable to the Groupe	314	273	15.0%
Earnings per share [(1)]	1.47	1.41	4.3%
Diluted Earnings per share [(2)]	1.42	1.27	11.8%
Free cash flow before changes in working capital requirements	346	272	27.2%

Data from the Balance Sheet	**June 30, 2013**	**December 31, 2012***
Total assets	16,653	16,605
Groupe share of consolidated shareholders' equity	4,552	4,614

* *For compliance with IAS 19 (revised) applicable as of January 1, 2013, comparative information for 2012 have been restated (note 1 of consolidated financial statements). The impact on the Operating margin is -1 million euro, and – 2 million euro on Net income.*

[(1)] *Earnings Per Share calculations based on an average of 213.5 million shares in the first half of 2013, and 193 million in the first half of 2012*

[(2)] *Diluted Earnings Per Share based on an average of 221.7 million shares in the first half of 2013, and 226.6 million in the first half of 2012. These calculations include stock options, free shares, equity warrant s and convertible bonds that dilute EPS. Stock options and equity warrants are deemed to have a dilutive effect when their strike price is below the average share price for the period.*

II - Business in H1 2013

The signs of global economic recovery remain uncertain, between emerging markets like China slowing up, and Europe where expected growth may not materialize in 2013. In the light of these trends and despite the return of growth in the USA, the IMF has lowered its forecasts for the fifth time since the start of the year. In this difficult climate, Publicis Groupe performed particularly well, especially in Q2, and achieved very good results in the first half of 2013.

✓ Q2 2013 Revenue

Publicis Groupe reported consolidated revenue of 1,788 million euro for Q2 2013, i.e. a 9.6% increase (the impact of exchange rates was a negative 34 million euro).

Revenue was shored up by continued growth in the USA, good performance in the digital sector and stabilization in Europe. The second quarter saw excellent organic growth of 5%.

- Q2 2013 revenue by region

(EUR million)	***Revenue***		***As Published***	***Organic growth***
	Q2 2013	***Q2 2012***	***Q2 2013 / Q2 2012***	***Q2 2013***
*Europe**	*528*	*468*	*+12.8%*	*-1.1%*
North America	*854*	*782*	*+9.2%*	*+7.7%*
*BRIC + MISSAT***	*233*	*209*	*+11.5%*	*+5.6%*
Rest of the world	*173*	*173*	*-*	*+9.0%*
Total	***1,788***	***1,632***	***+9.6%***	***+5.0%***

* *Europe excluding Russia and Turkey*

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

✓ H1 2013 Revenue

Consolidated revenue for the first half of 2013 was 3,351 million euro, i.e. an 8.7% increase on the 3,084 million euro for the corresponding period in 2012. The impact of exchange rates was a negative 53 million euro.

Organic growth was 3.2% in H1 2013.

This improvement on H1 2012 (2.8%) came from a variety of factors, notably the following:

- the very good performance recorded in North America combined with digital activities a very important part in that region,
- the continued growth in China despite the slowing economy,
- the relative improvement in Europe in the second quarter,
- the near stabilization of the healthcare sector,
- favourable 2012 comparatives.

Digital accounted for 36.9% of total revenue, compared with 33.2% during the previous year. Digital activities achieved organic growth of **11.1%**, while so-called analog activities fell 0.7% worldwide over the period despite growth in the developing regions (BRIC+MISSAT and the rest of the world).

The high-growth economies generated 24.0% of total revenue, after 24.4% in 2012. Together, the BRIC+MISSAT countries achieved organic growth of 5.5% in H1 2013.

In 2013, the breakdown of consolidated revenue was as follows:

- Digital: 37% (33% in 2012)
- Advertising: 29% (30% in 2012)
- SAMS: 17% (19% in 2012)
- Media: 17% (18% in 2012).

- H1 2013 revenue by region

(EUR million)	***Revenue***		***As published***	***Organic growth***
	H1 2013	***H1 2012***	***H1 2013 / H1 2012***	***H1 2013***
*Europe**	*970*	*880*	*+10.2%*	*-3.6%*
North America	*1,630*	*1,506*	*+8.2%*	*+6.1%*
*BRIC + MISSAT***	*434*	*385*	*+12.7%*	*+5.5%*
Rest of the world	*317*	*313*	*+1.3%*	*+6.3%*
Total	***3,351***	***3,084***	***+8.7%***	***+3.2%***

* *Europe excluding Russia and Turkey*
** *MISSAT: Mexico, Indonesia, Singapore, South Africa and Turkey*

In H1 2013, all regions posted growth except Europe, where negative growth continued to prevail despite a marked improvement in northern Europe in the second quarter.

- **Europe**, France saw its growth improve slightly in Q2 but remained in negative territory for the half year (-4.7%), as did the UK (-3.2%). Germany recorded growth of 3.5%, but the southern countries were still distinctly in decline (Spain -8.4%, Italy -14.2%).

- **North America**, with 6.1% growth, continued to show strong resilience despite the discontinuation of the GM accounts (Media and Search) that still had a negative impact until the middle of the second quarter. The high proportion of digital activities in the USA is a growth driver by comparison with the more traditional sectors.

- **The BRIC+MISSAT countries** achieved growth of +5.5%, with notable scores in the Greater China region (+11.5%) and Turkey (+7.0%). The situation in Brazil (+3.3%), Singapore (+4.2%) and India (+2.8%) was more contrasted.

- **The rest of the world**, which includes Australia and Japan, grew by 6.3%.

III - Analysis of key figures

- ✓ **Operating margin and Operating income**

The Operating margin before depreciation and amortization was 523 million euro in H1 2013, up 12% (from 467 million for the corresponding period in 2012).

Staff costs totaled 2,168 million euro in H1 2013, up 9.6% from 1,979 million for the corresponding period in 2012. Fixed staff costs were controlled at 56.8% of total revenue (after 57.3% in H1 2012), while freelancers' costs remained high at 152 million for the period compared with 129 million in 2012.

Restructuring costs were stable at 31 million euro, i.e. exactly the same amount as in H1 2012. On-going, rigorous management involves greater selectiveness, whether in investing in talent or in growth segments, but also cost containment or reduction in businesses and regions where growth is slow.
A number of current investments (ERP, production platforms, regionalization of the shares services centers, technological developments) will reduce costs in the medium term through greater operational efficiency.

Other operating costs (excluding depreciation) amounted to 660 million euro, i.e. a moderate increase (3.4%) due to various measures, particularly in real estate. They represented 19.7% of total revenue (after 20.7% in 2012). Commercial expenses remained high at 132 million, i.e. 3.9% of revenue. Administrative costs continued to decrease thanks to the programs aimed at optimizing various operating expenses by regionalizing shared services centers. The impact of acquisition-related costs was 5.5 million euro.

Depreciation and amortization (excluding intangible arising from acquisitions) totaled 61 million euro in H1 2013, compared with 53 million for the corresponding period in 2012.

The Operating margin rose 11.6% to 462 million, after 414 million in H1 2012.

The percentage operating margin stood at 13.8% at June 30, 2013, up 40 basis points from June 30, 2012 (13.4%). This is a marked improvement given the increase in commercial expenses and the higher level of investment in talent and technology.

Amortization of intangibles arising from acquisitions totaled 23 million euro in H1 2013, after 22 million in H1 2012. An impairment charge of 1 million euro was booked for the period (compared with 5 million in H1 2012), and other non-recurring income reached 13 million euro compared with 4 million euro in 2012.

Operating income stood at 451 million euro at June 30, 2013, up 15.3% from 391 million euro at June 30, 2012.

Financial income / expense was a net expense of 5 million euro in H1 2013, down from a net expense of 11 million euro in H1 2012. Mention should be made of the fact that the Q1 2012 financial statements included extraordinary income of 17 million euro (no impact on cash) subsequent to the redemption of the 2012 Eurobonds at maturity. Similarly, expenses were reduced by 19 million euro in H1 2013 as a result of the conversion of all 2014 Oceane convertible bonds in July 2012.

Income tax for the period was 125 million euro, i.e. a forecast effective tax rate of 28.8%, compared with 106 million in H1 2012. Effective Tax rate remains identical to the 2012 rate.
The share of profit of Associates was 2 million euro for the period, after 7 million in 2012. Minority interests totaled 9 million euro in H1 2013, after 8 million in H1 2012.

Net income attributable to the Groupe was 314 million euro in H1 2013, up from 273 million euro for the corresponding period in 2012.

- ✓ **Free cash flow**

The Groupe's free cash flow, before changes in working capital requirements (WCR), was 346 million euro, i.e. up 27.2% on 2012 (272 million euro).

- ✓ **Net debt**

Net financial debt stood at 637 million euro at June 30, 2013 compared with 902 million at June 30, 2012.
The average net debt for the period was 555 million euro, down from 856 million at June 30, 2012.
At June 30, 2013, the Groupe had available liquidity of 2,520 million euro.

- ✓ **Shareholders' equity**

At June 30, 2013, consolidated shareholders' equity, including minorities, totaled 4,600 million euro (3,602 million euro at June 30, 2012, restated for compliance with the revised version of IAS 19).

The Debt / Equity ratio was 0.14 at June 30, 2013, after 0.25 at June 30, 2012.

IV – Distinctions / Creativity

At the 2013 Cannes Lions International Creativity Festival, Publicis Groupe received 156 Lions including 1 Grand Prix, 26 Gold, 52 Silver and 77 Bronze awards, and was ranked 3rd communications group. Leo Burnett Worldwide was the group's top ranking network with 53 Lions as well as being shortlisted 215 times, followed by Publicis Worldwide (42 Lions and shortlisted 153 times). Saatchi & Saatchi took 37 Lions including 9 Gold, and BBH had a remarkable year with 21 Lions.

In addition to its success at the Cannes Festival, BBH was named Agency of the Year at the British Arrows Awards.

Leo Burnett was awarded nearly a hundred Golds at various festivals such as the Addy Awards, Ad Fest, Andy Awards, Clio Awards, or FAB Awards.

Among other awards, Saatchi & Saatchi was named Creative Agency of the Year in China (China Advertising Magazine and R3), and took 5 Golds at the Clio Awards and another 12 at the Effie Awards.

Marcel performed outstandingly this year with 4 Golds at the Clio Awards where it was also named Agency of the Year. Digitas received 2 Golds at the Effie Awards and LBi took the top spot in the Best of Use of Digital category at the CIPR Awards. Furthermore, Razorfish took the gold award in the e-commerce category at the 92nd Art Directors Club (ADC) Awards.

Starcom MediaVest Group took Best Agency for Innovation in the Media at the Internationalist Awards in the USA, in addition to winning 10 Golds at the Effie Awards.

For the second year in succession, MSLGROUP Asia was named Top PR Network of the Year at the Campaign Asia-Pacific PR Awards.

Elsewhere, a number of the Groupe's agencies received Agency of the Year awards:

- Badillo Nazca Saatchi & Saatchi, named Agency of the Year for the fifth consecutive year at the 2012 Cuspide Awards
- Saatchi & Saatchi Poland took the KTR Agency of the Year award
- Saatchi & Saatchi Argentina won FIAP's Agency of the Year award
- Saatchi & Saatchi awarded the title of Creative Agency of the Year in China
- Starcom MediaVest Group named Agency of the Year at the Dubai Lynx et Ireland Media Awards
- Arc Worldwide/Leo Burnett crowned Agency of the Year at the Addy Awards
- Leo Burnett Asia-Pacific took Best Network of the Year at the AdFest Awards
- BBH was voted the Agency of the Year award at the British Arrows
- Marcel won the Agency of the Year title at the Clio Awards

Over and beyond the above-mentioned examples, hundreds of prizes are regularly awarded to Publicis Groupe agencies throughout the world and in numerous sectors. These distinctions bear witness to the quality of staff, but also to their commitment and talent which are essential to the Groupe's future development.

V – Groupe's CSR policy

The Groupe's undertakings, as indeed those of each network and agency, are structured around four themes (social issues, society, governance / economics, and the environment):

- Social issues: training and skills
- Governance: ethics and profitability
- Environment: consuming better and less
- Society: Publicis and its role in society

In 2013, the Groupe published its fourth Corporate Social Responsibility (CSR) report, thus consolidating the scope of its undertakings while significantly increasing the number of indicators in force. This report is available at http://www.publicisgroupe.com.

VI – External growth

✓ **Acquisitions**

During the first half year, Publicis Groupe made a number of acquisitions, in keeping with its strategy.

LBi: On January 29, 2013, Publicis Groupe held 98.13% of LBi's outstanding shares.
After the delisting of March 7, 2013, Publicis Groupe initiated a squeeze-out procedure in order to buy up all remaining shares not held by the Groupe.

Convonix: On March 11, Publicis Groupe announced the acquisition of Convonix, one of India's leading digital marketing consultancies based in Mumbai. The company will align with Starcom MediaVest Group (SMG) to provide search engine optimization, paid search engine marketing (SEM), social media marketing and online reputation management to an extensive roster of clients.

Neev: On April 18, the Groupe entered into an agreement to acquire Neev, one of India's leading providers of technology services. Based in Bangalore, Neev leverages cloud and mobile technologies and promotes innovation that drives business success. It has a track record for cutting edge product innovation and market firsts, in areas of video streaming, eCommerce, and data visualization.

VII – Other transactions

Further to the proposal put forward by Dentsu, Publicis Groupe bought back close to 3.9 million of its own shares, in the form of a block transaction before the market opened for trading on February 15, 2013, for a total of 181 million euro, i.e. 46.82 euro per share.

The 3,875,139 shares thus purchased are being held as Treasury stock and will serve to cover presence- and performance-based share attributions and stock option plans.
This share buyback was entirely funded by available liquidity within the Groupe.

Furthermore, in April 2013, the key executives of Publicis Groupe widely subscribed to the co-investment offer put before them. This undertaking is part of the co-investment program approved by the Supervisory Board, and an independent entity (LionLead SCA) was set up to manage these investments.
With 190 subscribers, the program has already proved a huge success with 96.4% of eligible executives taking part. As applications totaled 135 million euro, the offer was oversubscribed three times (offer capped at 45 million euro). Between April 22 and 29, LionLead SCA purchased 846,379 Publicis Groupe shares for a total of 45 million euro, i.e. an average share price of 52,81 euro, representing 0.4% of the Groupe's share capital.

VIII – New Business

Accounts awarded net of losses totaled 2.8 billion dollars in the first half year (list attached).

IX – Recent events

- ✓ **Acquisitions**

- On July 2, the Groupe announced the acquisition of 100% of **Bosz Digital SA** in Costa Rica and, subject to the approval of local authorities, **Bosz Digital Colombia SAS**, an important, high-quality media and digital production platform in Central America. This acquisition considerably strengthens Publicis Groupe Production Platforms' integrated and global offering.

- On July 9, Publicis Groupe acquired **Net@lk**, one of the most prominent pure players in China's social media service market. Net@lk is comprised of four business divisions:

- Net@lk and Simone: social media services
- Lenx: social content
- Buzzreader: social intelligence (monitoring, research and analytics, covering most social platforms in China, such as Weibo, Renren, Youku, Taobao, and WeChat)

The agency offers research, insight, strategic planning, branded content creation, engagement, and analytics in the realm of social media.

On July 15, Publicis Groupe announced a 15 million dollar strategic investment in **Jana**, an international company specialized in mobile technology. This Boston-headquartered company has developed the biggest international mobile-loyalty platform in the emerging markets including Brazil, India, Indonesia and Nigeria. This is the Groupe's first direct investment in a mobile technology start-up.
Jana has agreements with 237 operators in the emerging markets, and access to 3.48 billion subscribers.

X – Outlook

In a global economy that sees GDP growth forecasts revised downwards regularly, ZenithOptimedia reduced its 2013 advertising market estimations from 3.9% growth in April to 3.5% in June, given the slowing of the developing economies and particularly that of China.

Thanks to its global footprint and its leadership in digital services, Publicis Groupe intends to continue its policy of investing in the digital sector and in high-growth economies.
The Groupe's robust financial situation means it has the means to successfully implement its strategy, and this expansion will be achieved while upholding the Groupe's strong profitability which will be enhanced over time.

Publicis Groupe confirms its guidance of organic growth that will be higher in 2013 than in 2012 (2.9%), and expects the latter could be in the region of 3.6% (rather than the previous range of 3.2% to 3.6%), largely thanks to the recovery in the USA and growth in the digital sector which now represents 36.9% of the Groupe's total revenue.

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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, CAC 40] is one of the world's leading communications groups. We offer the full range of services and skills: digital (DigitasLBi, Razorfish, Rosetta, VivaKi), creative services (BBH, Leo Burnett, Publicis Worldwide, Saatchi & Saatchi), public affairs, corporate communications and events (MSLGROUP), media strategy, planning and buying (Starcom MediaVest Group and ZenithOptimedia) and healthcare communications, with Publicis Healthcare Communications Group (PHCG). Present in 108 countries, the Groupe employs 60,000 professionals.

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Viva la Difference !

Contacts

Publicis Groupe

Peggy Nahmany	Corporate Communication	+ 33 (0)1 44 43 72 83
Martine Hue	Investor Relations	+ 33 (0)1 44 43 65 00
Stéphanie Constand-Atellian	Investor Relations	+ 33 (0)1 44 43 74 44

Appendix

New Business

H1 2013

USD 2.8 billion (net)

Main accounts awarded

BBH/NEOGAMA

Pirelli (UK); Playstation (USA, Brazil); Haagen Dazs (Singapore); Basf (Brazil); Philadelphia (UK); Clarks (UK); Bang and Olufsen (UK).

DigitasLBi

Lenovo (USA); Kao (USA); Whirlpool (USA); Dunkin' Donuts (USA); Sprint (USA); Samsung (Brazil); MillerCoors (USA); Comcast (USA); Eureka Forbes (India); Dogs Trust (UK); AXA UK (UK); - FOSS (Nordics); Johnson & Johnson (UK); Danone (UK); LeipzigerMesse (Germany); HSBC (Australia); Roompot (Germany); ParcelHero.com (UK); PWC (Germany); StadtwerkeBayreuth (Germany); PortalTech Reply (UK); Navigate GmbH Systeme und Consulting (Germany); DSGV (Germany); Commonwealth Bank (UK); Microsoft (UK): Langenscheidt GmbH & Co. KG (Germany); Lloyds TSB (UK); E2X (UK); JKL (Nordics); Viking Line (Nordics); ASSTEL Lebensversicherung AG (Germany); Ticket Online Software GmbH (Germany); SCA TENA (Nordics); Primera Travel Group (Nordics); Adobe (USA); Moleskine (USA): P&G (USA); Spotify (USA); Motorola (USA); Aetna (USA); Delta Air Lines (USA); NYSE Euronext (USA); AstraZeneca (USA).

Fallon

Talenti (USA); (Giffgaff (UK).

Leo Burnett

AEON Superstores (Malaysia); Bols Spirits (Poland); Dubai International Film Festival (UAE); Pfizer Consumer Health - Nexium OTC (USA); Peters Ice Cream (Australia); Unipol Insurance (Italy); Castorama Home Improvement Stores (Poland); PTG Energy (Thailand); Co-operative Social Media (United Kingdom); Institute of Chartered Accountants of Sri Lanka (Sri Lanka); Home Center Home Improvement Retailer (Colombia); BMW Mini (Japan); Twinings Tea (Malaysia); h.h. gregg (USA); Petelinka Poultry (Russia); Media Markt Electronics Retailer (Russia); Alouette Cheese (USA); RE/MAX Real Estate (USA); Victoria University (Australia).

MSLGROUP

PayPal (USA, Canada); Emirates Air (PR) (USA); LaSalle Investment Management (USA); Taitra (Taiwan).

PHCG

Astellas (USA); AbbVie (USA, Australia); Pfizer (USA, Global); Genentech/Roche (USA, Global); Novartis (USA, Global).

Publicis Worldwide

Habib's (Brazil); CVC (Brazil); Dairy Queen (Canada); Nestle (Romania, USA); Coca Cola (Spain); Vue Cinemas (UK); Qld Dept of Transport (Australia); Barmer GEK (Germany); BNI (Indonesia); P&G (USA); NT Government (Australia); Subway (India); BASF (Romania); Tourism Nothern Territory (Australia); Pfizer Centrum (UAE); Gol Airlines (Brazil); Sanofi - Medley Division (Brazil); Siemens AG (Germany); Stopanska Bank (Macedonia); Grupo Reforma (Mexico); Emirates Flight Catering (UAE); Conga Foods (Australia); WM Ritchie (Australia); Brasil Brokers (Brazil); Hypermarcas (Brazil); Total Corporate (France/Global); Nestle/Delissio Food (Canada); CHILECTRA, ENDESA, ENERSIS (Chile); AS Roma (Italy); P&G/Bounty (Mexico); Philips (Netherlands); AXA Equitable (USA); Oporto (Australia); Bene (Germany); Commerzbank Wealth Management (Germany); Aon Consultants (Mexico); Barcel (Mexico); Ferrero/Kinder Bueno (UAE); Nestlé/Maggi (UAE); Hilton Flagship (USA/Global); Sleepy's (USA).

Saatchi & Saatchi

Salmoiraghi Vigano (Italy); Stroili (Italy); Godiva (Japan); St.George (Australia); HSBC global premier wealth and sponsorship (global); Bold International Ceramics (UAE/GCC); YBM Mastery E900 (Korea); PTT RM : Jiffy Brand (Thailand); Thanachart Bank (Thailand); Kerry Foods/Richmond (UK); design3000.de (Germany); Club Méd (Italy); Mill St. Brewery (Canada); Mahou 5 estrellas (Spain).

StarcomMediaVest Group

American Honda Motors (USA); Beirut City Centre (UAE); Dubbizle (UAE); Europcar (UK); Garuda Indonesia (Indonesia); GLA 360 Mall (UAE); Hartmann (Czech); Kuwait Flour Mills (UAE); Mango (UAE); Meydan Group (UAE); Mondelez International (USA); Namshi (UAE); Vivus (Poland); Ace Hardware (USA); Banca Unipol (Italy); Finnair (Sweden); h.h ; gregg (USA); Unipol Insurance (Italy); Burger King (Italy, Norway, Sweden, Denmark, Spain, UK, Canada, Portugal); Gourmet Foods (Poland).

ZenithOptimedia

Kohl's (USA); KAYAK (Worldwide); Abu Dhabi Commercial Bank (UAE); Hainan Airlines (China); Sharp Middle east (UAE); Ministry of Health (Singapore); Unipex (UAE); Bold International (UAE); Haier Electronics (Kingdom of Saudi Arabia- KSA); Haw Par (Singapore); Ministry of Defense (Singapore); Dao Games (UAE); eOne (UK); Toyota (Italy); 20th FOX (Italy); Maybank (APAC Regional); Maxxium (UK); Cruz Roja (Red Cross) (Spain); Prospect Park Networks (USA); Bacardi (Panama); Changi Airport Group (CAG) (Singapore); Hasbro (Hungary); Vzajemna (Slovenia); TE Data (Digital) (Egypt).

2013 Press Releases

01-02-2013…	Publicis Groupe S.A. – Share purchases in LBi International N.V.
01-10-2013	Liquidity Contract with CA Cheuvreux: Half-Year Financial Statement
01-15-2013	Successful outcome of Publicis Groupe S.A.'s recommended public cash offer for LBi: offer now declared unconditional
01-29-2013	Publicis Groupe S.A. – Final results public offer for LBi
02-05-2013	Publicis Groupe to create the world's leading digital network – DigitasLBi will pool the global market leadership and cutting-edge skill-sets of top agencies Digitas and LBi
02-14-2013	2012 Annual Results
02-15-2013	Publicis Groupe announces the completion of a share buyback from Dentsu of nearly 3.9 million shares
03-11-2013	Publicis Groupe acquires Convonix India's leading full service digital marketing and consulting agency
04-12-2013	Publicis Groupe: 2012 Registration Document available
04-15-2013	Publicis Groupe: 2013 Q1 Revenue higher than Groupe objectives
04-17-2013	Publicis Groupe: New co-investment plan for 200 key executives
04-18-2013	Publicis Groupe acquires Neev, a leading software service provider in India
04-19-2013	Tom Adamski named CEO of Rosetta
04-23-2013	During its Investor Day, Publicis Groupe announces new ad agency model and ambitious five-year targets
04-25-2013	Elisabeth Ardaillon-Poirier to join Publicis Groupe as Senior Vice-President Anne-Gabrielle Heilbronner named General Secretary of Publicis Groupe
05-02-2013	190 Publicis key executives invest 44.7 m€ in the "Groupe"
05-07-2013	Europe 2013: a continent adrift – A Publicis Groupe study on emerging from recession in Europe
05-29-2013	Publicis Groupe: Annual General Shareholder's meeting
06-07-2013	Overview of the share buyback program authorized by shareholders at their Combined General Shareholder's meeting of May 29, 2013

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 net debt: 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)	H1 2013
2012 Revenue	3,084
Currency impact	(53)
2012 Revenue at 2013 exchange rate (a)	3,031
2013 Revenue before impact of acquisitions (1) (b)	3,129
Revenue from acquisitions (1)	222
2013 Revenue	3,351
Organic Growth (b/a)	**+3.2%**

Currency impact (EUR million)	
GBP(2)	(7)
USD(2)	(19)
Others (2)	(27)
Total	(53)

(1) Acquisitions (Webformance Saint Brieuc, 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.

(2) Average exchange rate H1 2013: 1 USD = 0,761 EUR
1 GBP = 1,175 EUR

Consolidated financial statements

June 30, 2013 (unaudited)

Consolidated income statement

(in millions of euros)	***June 30th, 2013 6 months***	***June 30th, 2012 6 months (*)***	***December 31st, 2012 12 months(*)***
Revenue	**3,351**	**3,084**	**6,610**
Personnel expenses	(2,168)	(1,979)	(4,078)
Other operating expenses	(660)	(638)	(1,344)
Operating margin before depreciation and amortization	**523**	**467**	**1,188**
Depreciation and amortization expense (excluding intangibles arising from acquisitions)	(61)	(53)	(126)
Operating margin	**462**	**414**	**1,062**
Amortization of intangibles arising from acquisitions	(23)	(22)	(45)
Impairment loss	(1)	(5)	(11)
Non-current income and expenses	13	4	39
Operating income	**451**	**391**	**1,045**
Financial expense	(23)	(44)	(71)
Financial income	10	30	41
Cost of net financial debt	**(13)**	**(14)**	**(30)**
Other financial income and expenses	8	3	(2)
Pre-tax income of consolidated companies	**446**	**380**	**1,013**
Income taxes	(125)	(106)	(279)
Net income of consolidated companies	**321**	**274**	**734**
Share of profit of associates	2	7	25
Net income	**323**	**281**	**759**
Of which: - Net income attributable to non-controlling interests (minority interests)	9	8	27
- Net income attributable to equity holders of the parent company (Group share)	**314**	**273**	**732**

Per share data *(in euros)* - **Net income attributable to equity holders of the parent company**

Number of shares	*213,478,263*	*193,000,835*	*201,032,235*
Earnings per share	*1,47*	*1,41*	3,64
Number of diluted shares	*221,704,582*	*226,598,082*	*224,143,700*
Diluted earnings per share	*1,42*	*1,27*	3,34

(*) Figures have been restated as explained in Note 1 " Accounting policies" in accordance with IAS 19 amended

Consolidated statement of comprehensive income

(in millions of euros)	***June 30th, 2013***	***June 30th, 2012(*)***	***December 31th, 2012(*)***
Net income for the period (a)	**323**	**281**	**759**
Items that will not be reclassified to profit or loss			
- Actuarial gains and losses on defined benefit plans	29	(41)	(30)
- Deferred taxes on other comprehensive income that will not be reclassified to profit or loss	(9)	10	6
Items that may be reclassified to profit or loss			
- Revaluation of available-for-sale investments	11	2	4
- Consolidation translation adjustments	(67)	66	(61)
- Deferred taxes on other comprehensive income	-	-	-
Total Other comprehensive income (b)	**(36)**	**37**	**(81)**
Total comprehensive income for the period (a) + (b)	**287**	**318**	**678**
Of which:			
- Attributable to non-controlling interests (minority interests)	6	8	24
- Attributable to equity holders of the parent company (Group share)	281	310	654

(*) Figures have been restated as explained in Note 1 " Accounting policies" in accordance with IAS 19 amended

Consolidated balance sheet

(in millions of euros)	***June 30th, 2013***	***December 31st, 2012(*)***
Assets		
Goodwill, net	6,081	5,667
Intangible assets, net	972	982
Property, plant and equipment, net	509	506
Deferred tax assets	121	97
Investments in associates	20	23
Other financial assets	174	242
Non-current assets	**7,877**	**7,517**
Inventory and work in progress	396	342
Accounts receivable	7,046	6,841
Other receivables and current assets	584	591
Cash and cash equivalents	750	1,314
Current assets	**8,776**	**9,088**
Total assets	**16,653**	**16,605**

	June 30th, 2013	***December 31st, 2012(*)***
Liabilities and equity		
Share capital	84	84
Additional paid-in capital and retained earnings, Group share	4,468	4,530
Equity attributable to holders of the parent company (Group share)	**4,552**	**4,614**
Non-controlling interests (minority interests)	48	44
Total equity	**4,600**	**4,658**
Long-term borrowings	530	730
Deferred tax liabilities	240	238
Long-term provisions	409	464
Non-current liabilities	**1,179**	**1,432**
Trade payables	8,013	8,249
Short-term borrowings	862	379
Income taxes payable	52	65
Short-term provisions	139	166
Other creditors and current liabilities	1,808	1,656
Current liabilities	**10,874**	**10,515**
Total liabilities and equity	**16,653**	**16,605**

(*) Figures have been restated as explained in Note 1 “ Accounting policies” in accordance with IAS 19 amended

Consolidated cash flow statement

(in millions of euros)	***June 2013*** *6 Months*	***June 2012(*)*** *6 Months*	***December 2012(*)*** *12 Months*
Cash flow from operating activities			
Net income	323	281	759
Neutralization of non-cash income and expenses:			
Income taxes	125	106	279
Cost of net financial debt	13	14	30
Capital (gains) losses on disposals (before tax)	(12)	(3)	(38)
Depreciation, amortization and impairment on property, equipment and intangible assets	85	80	182
Non-cash expenses on stock options and similar items	18	12	26
Other non-cash income and expenses	-	(4)	(1)
Share of profit of associates	(2)	(7)	(25)
Dividends received from associates	2	4	8
Taxes paid	(159)	(151)	(306)
Interest paid	(18)	(32)	(61)
Interest received	22	12	24
Change in working capital requirements	(513)	(373)	155
Net cash provided by (used in) operating activities (I)	**(116)**	**(61)**	**1 032**
Cash flows from investing activities			
Purchases of property, equipment and intangible assets	(53)	(42)	(123)
Proceeds from sale of property, equipment and intangible assets	2	2	3
Purchases of investments and other financial assets, net	(15)	(19)	(120)
Acquisitions of subsidiaries	(386)	(99)	(369)
Disposals of subsidiaries			
Net cash flows provided by (used in) investing activities (II)	**(452)**	**(158)**	**(609)**
Cash flows from financing activities			
Dividends paid to holders of the parent company	-	-	(119)
Dividends paid to non-controlling interests	(14)	(23)	(31)
Cash received on new borrowings	138	6	16
Reimbursement of borrowings	(91)	(544)	(546)
Net purchases of non controlling interests	(58)	(27)	(30)
Net (purchases)/sales of treasury shares and equity warrants	(169)	(596)	(566)
Net cash flows provided by (used in) financing activities (III)	**(194)**	**(1,184)**	**(1,276)**
Impact of exchange rate fluctuations (IV)	**(38)**	**8**	**(7)**
Net change in consolidated cash flows (I + II + III + IV)	**(800)**	**(1,395)**	**(860)**
Cash and cash equivalents on January, 1	1 314	2 174	2 174
Bank overdrafts on January, 1	(28)	(28)	(28)
Net cash and cash equivalents at beginning of period (V)	**1 286**	**2 146**	**2 146**
Cash and cash equivalents at closing date	750	772	1 314
Bank overdrafts at closing date	(264)	(21)	(28)
Net cash and cash equivalents at closing date (VI)	**486**	**751**	**1 286**
Net change in cash and cash equivalents (VI – V)	**(800)**	**(1,395)**	**(860)**
(1) Breakdown of change in working capital requirements:			
Change in inventory and work in progress	8	(34)	41
Change in accounts receivable and other receivables	(107)	156	(426)
Change in accounts payable, other payables and provisions	(414)	(495)	540
Change in working capital requirements	**(513)**	**(373)**	**155**

(*) Figures have been restated as explained in Note 1 " Accounting policies" in accordance with IAS 19 amended

Consolidated statement of changes in equity

Number of outstanding shares	*(in millions of euros)*	Share capital	Additional paid-in capital	Reserves and earnings brought forward (*)	Translation reserve	Fair value reserve	Equity attributable to the holders of the parent company (*)	Non-controlling interests (minority interests)	Total equity (*)
199,203,650	**January 1, 2013**	**84**	**2,851**	**1,642**	**(97)**	**134**	**4,614**	**44**	**4,658**
	Net income			314			314	9	323
	Other comprehensive income:			20	(64)	11	(33)	(3)	(36)
	Total income and expenses for the period			**334**	**(64)**	**11**	**281**	**6**	**287**
5,405	Publicis Groupe SA capital increase								
	Dividends			(178)			(178)	(14)	(192)
	Share-based compensation			18			18		18
	Additional interest on Orane			(3)			(3)		(3)
	Effect of acquisitions and commitments to buy out non-controlling interests (minority interests)			(11)			(11)	12	1
(1,212,812)	Purchases/sales of treasury shares			(169)			(169)		(169)
197,996,243	**June 30, 2013**	**84**	**2,851**	**1,633**	**(161)**	**145**	**4,552**	**48**	**4,600**

(*) Figures have been restated as explained in Note 1 " Accounting policies" in accordance with IAS 19 amended

Number of outstanding shares	*(in millions of euros)*	Share capital	Additional paid-in capital	Reserves and earnings brought forward (*)	Translation reserve	Fair value reserve	Equity attributable to the holders of the parent company (*)	Non-controlling interests (minority interests)	Total Equity (*)
185,996,063	**January 1, 2012 (*)**	**77**	**2,479**	**1,253**	**(39)**	**130**	**3,900**	**33**	**3 ,933**
	Net income			273			273	8	281
	Other comprehensive income			(31)	66	2	37		37
	Total income and expenses for the period			**242**	**66**	**2**	**310**	**8**	**318**
(10,759,813)	Publicis Groupe SA capital increase	(4)	(381)				(385)		(385)
	Dividends			(119)			(119)	(23)	(142)
	Share-based compensation [(1)]			14			14		14
	Additional interest on Orane			(4)			(4)		(4)
	Effect of acquisitions and commitments to buy out non-controlling interests (minority interests)			18			18	21	39
1,462,108	Oceane 2014 conversion	1	39	1			41		41
(4,643,758)	Purchases/sales of treasury shares			(212)			(212)		(212)
172,054,600	**June 30, 2012 (*)**	**74**	**2 ,137**	**1,193**	**27**	**132**	**3,563**	**39**	**3,602**

(*) Figures have been restated as explained in Note 1 " Accounting policies" in accordance with IAS 19 amended

(1) The actuarial gains and losses on defined benefit plans as well as share-based compensation take into account the associated taxes deferred.

Earnings per share

Earnings per share and diluted earnings per share

(in millions of euros, except for share data)		***30 june 2013***	***30 june 2012(*)***
Net income used for the calculation of earnings per share			
Group net income	a	314	273
Impact of dilutive instruments:			
- Savings in financial expenses related to the conversion of debt instruments, net of tax (1)		1	14
Group net income - diluted	b	315	287
Number of shares used to calculate earnings per share			
Average number of shares that make up the share capital		210,011,153	186,024,782
Treasury shares to be deducted (average for the year)		(12,154,180)	(10,207,366)
Shares to be issued to redeem the Orane		15,621,290	17,183,419
Average number of shares used for the calculation	c	213,478,263	193,000,835
Impact of dilutive instruments(2):			
- Free shares and dilutive stock options		3,284,649	4,508,286
- Warrants		2,317,132	1,228,951
- Shares resulting from the conversion of convertible bonds (1)		2,624,538	27,860,010
Number of diluted shares	d	221,704,582	226,598,082
(in euros)			
Earnings per share	a/c	**1.47**	**1.41**
Diluted earnings per share	b/d	**1.42**	**1.27**

(*) Figures have been restated as explained in Note 1 " Accounting policies" in accordance with IAS 19 amended

(1) The Oceanes 2018 and 2014 are factored into the calculation of diluted EPS for the first half 2012. For the first half 2013, Oceane 2018 solely is taken into account since it is the only one still outstanding.

(2) Only stock options and warrants with a dilutive impact, i.e., whose strike price is lower than the average strike price, are included in the calculation.

Headline earnings per share (basic and diluted)

(in millions of euros, except for share data)		***30 june 2013***	***30 june 2012(*)***
Net income used to calculate headline[(2)] earnings per share			
Group net income		314	273
Items excluded :			
- Amortization of intangibles from acquisitions, net of tax		14	14
- Impairment, net of tax		1	3
- Revaluation of earn-out payments		(2)	(7)
- Profit from deconsolidation of entities		(12)	-
Headline group net income	e	315	283
Impact of dilutive instruments :			
- Savings in financial expenses linked to the conversion of debt instruments, net of tax		1	14
Headline group net income, diluted	f	316	297
Number of shares used to calculate earnings per share			
Average number of shares that make up the share capital		210,011,153	186,024,782
Treasury shares to be deducted (average for the year)		(12,154,180)	(10,207,366)
Shares to be issued to redeem the Orane		15,621,290	17,183,419
Average number of shares used for the calculation	c	213,478,263	193,000,835
Impact of dilutive instruments :			
- Free shares and dilutive stock options		3,284,649	4,508,286
- Warrants		2,317,132	1,228,951
- Shares resulting from the conversion of the convertible bonds		2,624,538	27,860,010
Number of diluted shares	d	221,704,582	226,598,082
(in euros)			
Headline earnings per share *[(1)]*	e/c	**1.48**	**1.46**
Headline earnings per share – diluted *[(1)]*	f/d	**1.43**	**1.31**

(*) Figures have been restated as explained in Note 1 " Accounting policies" in accordance with IAS 19 amended

(1) EPS before amortization of intangibles resulting from acquisitions, impairment, profit on deconsolidation of entities and revaluation of earn-out payments.