



Q3 2025 REVENUE

14 October 2025



Q3 2025 HIGHLIGHTS & FY 2025 OUTLOOK

**Q3 2025 REVENUE
& NET DEBT**

STRATEGIC UPDATE

Q&A

DISCLAIMER

Certain information contained in this document, other than historical information, may constitute forward-looking statements or unaudited financial forecasts. These forward-looking statements and forecasts are subject to risks and uncertainties that could cause actual results to differ materially from those projected. These forward-looking statements and forecasts are presented at the date of this document and, other than as required by applicable law, Publicis Groupe does not assume any obligation to update them to reflect new information or events or for any other reason. Publicis Groupe urges you to carefully consider the risk factors that may affect its business, as set out in the Universal Registration Document filed with the French Autorité des Marchés Financiers (AMF) and which is available on the website of Publicis Groupe (www.publicisgroupe.com).

3 KEY HIGHLIGHTS FROM Q3'25

1

**Very strong
+5.7%
organic growth**

Building on strong
H1'25 at **+5.4%**

2

**Raising guidance
for FY'25
organic growth to
+5% to +5.5%**

Up from +4% to +5% initially

3

**Continued solid new
business momentum**
on top of a record H1'25



**Good visibility
for 2026**

VERY STRONG Q3'25 ORGANIC GROWTH

+5.7%

Q3'25 organic growth

Even stronger than +5.4% in H1'25

Confirming our ability to maintain growth momentum



Driven by:

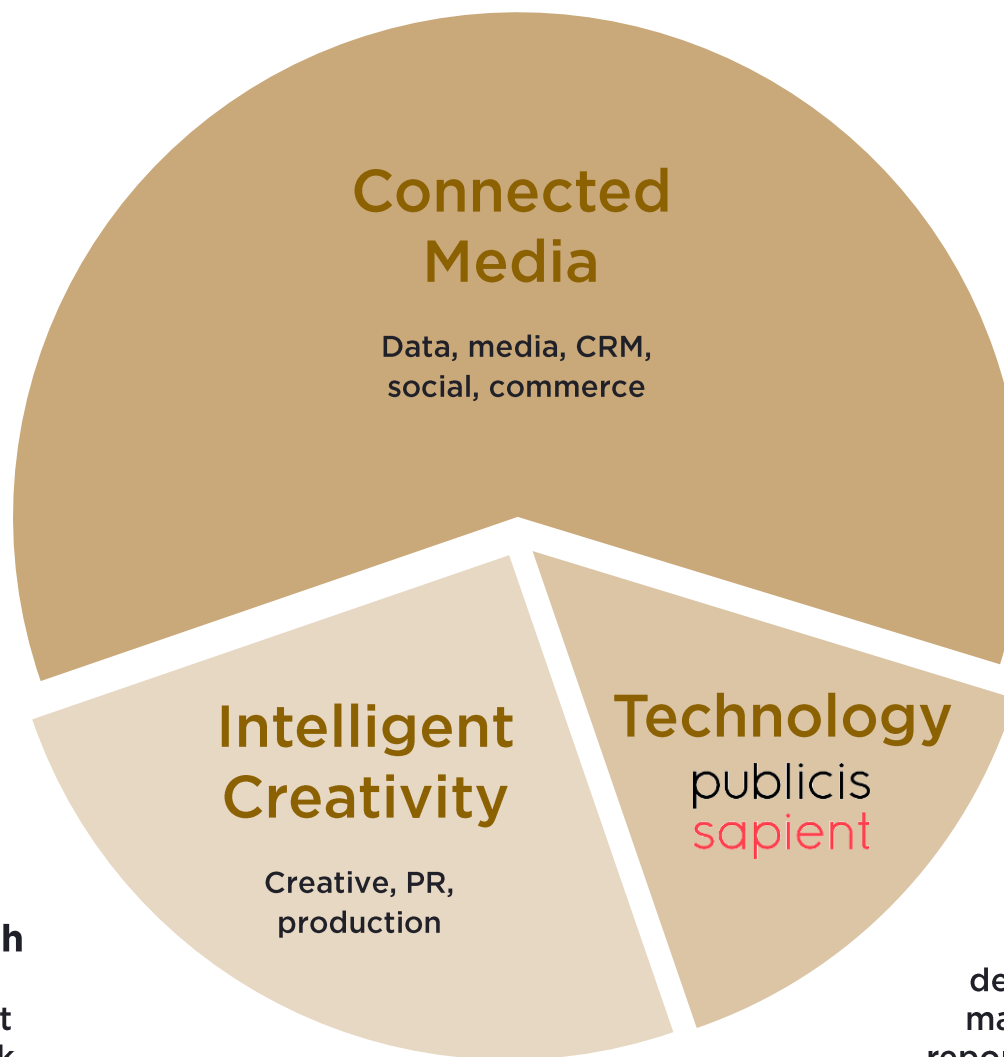
Scope expansion
with our clients

Sustained
strong new business
dynamic

Increasingly favorable
competitive landscape

VERY STRONG Q3'25 ORGANIC GROWTH

c.60%
High single-digit growth
driven by Publicis Media's scale
across geographies and media
channels, powered by Epsilon's data



c.25%
Mid-single-digit growth
supported by scope
expansions and significant
growth in production work

c.15%
Positive territory
despite the IT consulting
market remaining soft, as
reported by the market leader

VERY STRONG Q3'25 ORGANIC GROWTH



Q3 +7.1%

Accelerating vs. H1'25

All business practices
contributing to growth



Q3 +2.8%

Against a high comparable
in Q3'24, which included
revenues from the
2024 Paris Olympics



Q3 +6.5%

China up +6.1%
driven by market share gains

RAISING GUIDANCE ON CONTINUED AI DEMAND

✓ No material budget cuts

✓ No slowdown in client spend

✓ Accelerating demand for our AI-powered products and services

CONNECTED MEDIA

High single-digit growth
Connecting paid media, commerce
and influence through AI

AI PRODUCTION PLATFORM

Double-digit growth
Expansion of personalized content

AGENTIC NETWORKS

De-silo clients' organizations
Publicis Sapient positive

Upgrading FY'25 organic growth to +5% to +5.5%

Rock solid +5%

H2 with same underlying growth as H1,
when adjusting for +70bps tougher comparable

Aiming for +5.5%

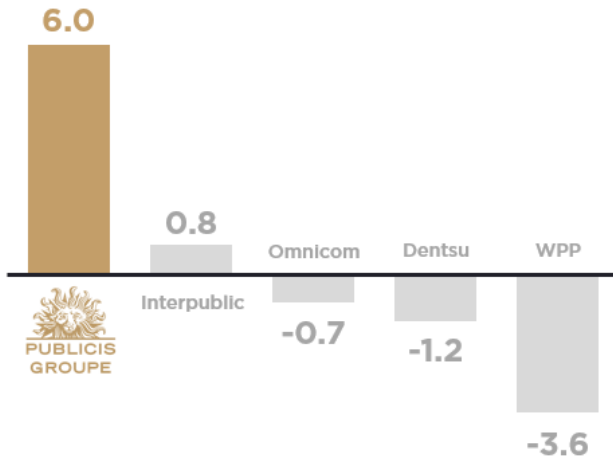
H2 with underlying acceleration vs. H1

ALREADY WORKING TOWARDS 2026 THANKS TO UNPARALLELED NEW BUSINESS

Expect to outperform again in 2026 for the 7th consecutive year

Unique position enabled record new business YTD

Net reported billings (\$bn) – 9M 2025



Solid foundation for future growth

Above-peer growth
expected in 2026

Building on 5-year CAGR above +5%

While peers benefit
from very easy comparable

Source: JPMorgan (01 October 2025).



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NET REVENUE

(EUR million)	Q1	Q2	Q3	9M
2025 net revenue	3,535	3,617	3,529	10,681
2024 net revenue	3,230	3,458	3,423	10,111
Reported growth	+9.4%	+4.6%	+3.1%	+5.6%
Organic growth	+4.9%	+5.9%	+5.7%	+5.5%

Q3 2025 NET REVENUE BY GEOGRAPHY

(EUR million)	Q3 2025	Q3 2024	2025 vs. 2024	Organic growth
North America	2,181	2,105	+3.6%	+7.1%
Europe	830	812	+2.2%	+2.8%
Asia Pacific	316	307	+2.9%	+6.5%
Middle East & Africa	100	105	-4.8%	-3.0%
Latin America	102	94	+8.5%	+9.6%
Total	3,529	3,423	+3.1%	+5.7%

Q3 2025 PERFORMANCE – NORTH AMERICA

(EUR million)	Q3 2025	Q3 2024	2025 vs. 2024	Organic growth
North America	2,181	2,105	+3.6%	+7.1%

U.S.

- **59% of Groupe net revenue**
- **Organic growth: +7.1%**
 - **Connected Media** accelerating to a high single-digit, benefiting from new business wins and scope expansions
 - **Intelligent Creativity** at mid-single-digit growth
 - **Technology** at low single-digit growth in a context of continued “wait and see” attitude from clients

Q3 2025 PERFORMANCE - EUROPE

(EUR million)	Q3 2025	Q3 2024	2025 vs. 2024	Organic growth
Europe	830	812	+2.2%	+2.8%

U.K.

- 9% of Groupe net revenue
- Organic growth: +10.7%
- **Connected Media & Intelligent Creativity** up double digits together, driven by strong new business
- **Publicis Sapient** up high single-digit

France

- 5% of Groupe net revenue
- Organic growth: -8.6%
- High comparable base due to the Olympics in Q3'24
- **Publicis Sapient** still affected by transformational capex delays

Germany

- 3% of Groupe net revenue
- Organic growth: -5.3%
- Low single-digit growth excluding **Publicis Sapient**, driven by **Intelligent Creativity**

Central & Eastern Europe

- 2% of Groupe net revenue
- Organic growth: +9.5%
- Strong growth driven by **Connected Media**, up double digits

Q3 2025 PERFORMANCE – REST OF WORLD

(EUR million)	Q3 2025	Q3 2024	2025 vs. 2024	Organic growth
Asia Pacific	316	307	+2.9%	+6.5%
Middle East & Africa	100	105	-4.8%	-3.0%
Latin America	102	94	+8.5%	+9.6%

Asia Pacific

- 9% of Groupe net revenue
- Organic growth: +6.5%
- Growth driven by **Connected Media**, up double digits
- **China** up +6.1%, after double-digit growth in Q3'24

Middle East & Africa

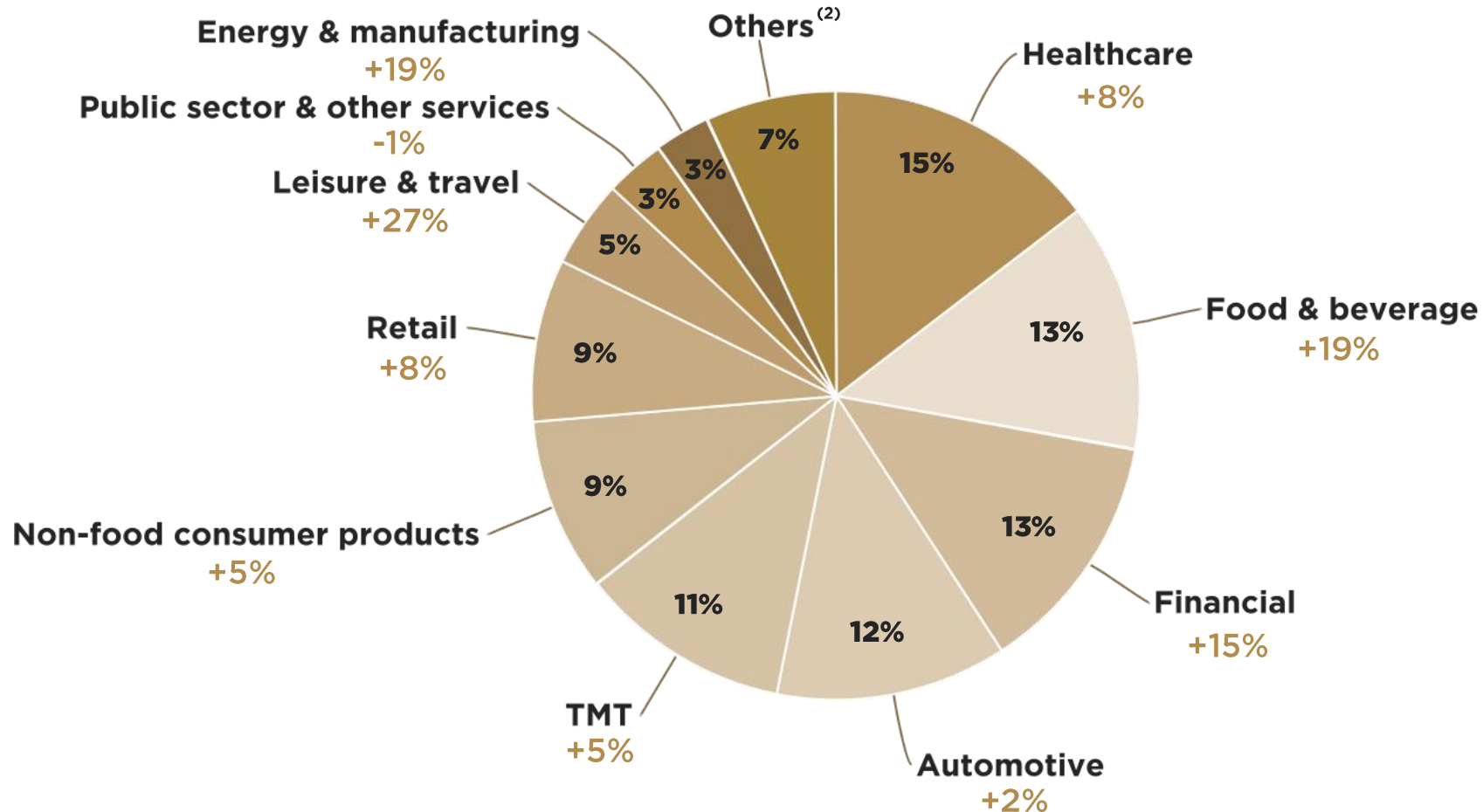
- 3% of Groupe net revenue
- Organic growth: -3.0%
- Very high comparable base for **Publicis Sapient** in Q3'24

Latin America

- 3% of Groupe net revenue
- Organic growth: +9.6%
- Driven by both **Connected Media** and **Intelligent Creativity**
- Strong growth in **Mexico, Chile** and **Argentina**

Q3 2025 PERFORMANCE BY INDUSTRY

Net revenue growth per client industry⁽¹⁾



NET FINANCIAL DEBT

(EUR million)	September 30, 2025	December 31, 2024	September 30, 2024
Net financial debt, average (LTM)	957	585	406
Net financial debt, at end of period	1,599	(775)	1,710



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3 YEARS AFTER THE EMERGENCE OF GEN AI...

We are winning today
thanks to AI



Outperforming industry with **+5.7%** organic growth in Q3'25

Guidance upgrade for FY'25 organic growth

WINNING TODAY THANKS TO AI

€12 billion invested in data, technology and AI since 2015

IDENTITY

Epsilon®

Retargetly

LOTAME™

Engaging directly
with 91% of adults online

NEW MEDIA

CitrusAd

Profitero

**MARS UNITED
COMMERCE**

Influential

captiv8

Maximizing clients'
investments

TECHNOLOGY

**publicis
sapient**

practia

C O R R A

spinnakersca

Modernizing clients' infrastructures
and driving digital business transformation

While building proprietary AI-native platforms for our people and clients:

M R C L

CoreAI

LEONA

Bodhi

Slingshot

➔ **€1 billion** invested in opex over the last 7 years

WINNING TODAY THANKS TO AI

AI-POWERED REVENUE MIX

Connected Media *c. 60% of net rev.*

80% AI-enabled

Intelligent Creativity *c. 25% of net rev.*

1/3 AI-enabled

Technology *c. 15% of net rev.*

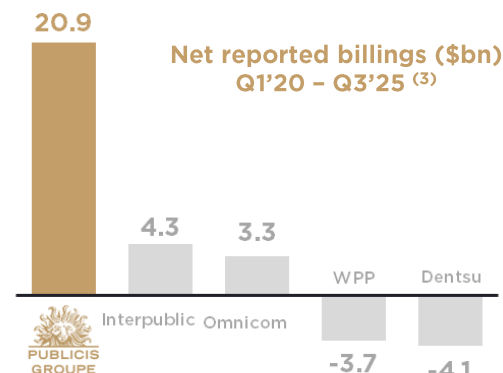
100% AI-focused

> 73%
AI-powered

ALLOWING US TO LOSE LESS AND WIN MORE

✓ **Clients are growing and staying with us...**
98% retention rate over the past 5 years ⁽¹⁾
c. **50%** growth of average revenue ⁽²⁾

✓ **...And we are gaining significant market share**



CEMENTING OUR CATEGORY OF ONE

Extracted ourselves from the pack

+7.3%
3-year constant
currency CAGR in H1

vs. negative for holdco average
vs. +3.3% for major IT consultants

Rising demand for AI will widen the gap further

(1) For top 100 clients

(2) For top 200 clients

(3) Source: JPMorgan "New Business" rankings

OUR HEADSTART IN AI WILL ENABLE US TO ACCELERATE FURTHER

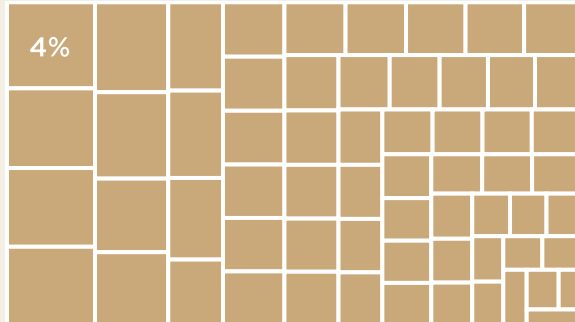
MAKING US THE INDISPENSABLE **CONNECTIVE TISSUE** FOR OUR CLIENTS

Increasingly **fragmented** and **complex** marketing landscape

- No top client spends **> 4%** of marketing budget on a single platform
- Top 20 client average spend on largest platform is **2%**

Top clients'
marketing spend

by platform
and
media channel



Crucial role to play as the
trusted, neutral,
transformation partner
for our clients

- ✓ Deliver consistent cross-platform messages
- ✓ Optimize budgets
- ✓ Maximize ROI with full transparency

OUR HEADSTART IN AI WILL ENABLE US TO ACCELERATE FURTHER

NEW CAPABILITIES TO INCREASE OUR **ADDRESSABLE MARKET**

Increasing exposure to fast-growing segments through bolt-ons



Largest and most powerful influencer platform
to deliver Super Bowl-level reach at a fraction of the cost



Innovation in the sports category
allowing clients to plan, execute and measure across every channel



Next generation of health and med comms
with enhanced scientific storytelling and faster speed to market

Integrating new capabilities into our data and tech backbone using AI

OUR HEADSTART IN AI WILL ENABLE US TO ACCELERATE FURTHER

AI SOLUTIONS TO GENERATE FURTHER **OPERATING LEVERAGE**

Unique platform organization and shared services backbone

Automating labor-intensive tasks with agentic AI



- ✓ Improving margin while making material investments
 - ✓ Bringing greater elasticity to cost base
 - ✓ Empowering talent to be more efficient

Unlocking operating leverage

CONCLUSION

Outperforming and increasing the gap with peers

Very strong **+5.7%** organic growth in Q3'25

Upgrading organic growth guidance range for FY'25 to +5% to +5.5%

Not anticipating a slowdown in clients' marketing investments

Clarity and confidence for FY'26

Thanks to continued new business momentum



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APPENDIX

NET REVENUE & ORGANIC GROWTH CALCULATION

(EUR million)	Q1	Q2	Q3	9M
2024 net revenue	3,230	3,458	3,423	10,111
Currency impact ⁽²⁾	65	(139)	(169)	(243)
2024 net revenue at 2025 exchange rate (a)	3,295	3,319	3,254	9,868
2025 net revenue before impact of acquisitions (b)	3,457	3,516	3,440	10,413
Net revenue from acquisitions ⁽¹⁾	78	101	89	268
2025 net revenue	3,535	3,617	3,529	10,681
Organic growth (b/a)	+4.9%	+5.9%	+5.7%	+5.5%

2025 currency impact				
(EUR million)	Q1	Q2	Q3	9M
GBP ⁽²⁾	7	2	(8)	1
USD ⁽²⁾	62	(106)	(124)	(168)
Other	(4)	(35)	(37)	(76)
Total	65	(139)	(169)	(243)

1. Acquisitions (Mars, Influential, BR Media, Lotame, Atomic 212, Captiv8, p-Value, Adopt, Dysrupt, Chain Reaction, Moov AI and Bespoke), net of disposals
2. EUR = USD 1.118 average in 9M 2025 vs. USD 1.087 average in 9M 2024
EUR = GBP 0.850 on average in 9M 2025 vs. GBP 0.8510 on average in 9M 2024

GROSS DEBT AS OF SEPTEMBER 30, 2025

Breakdown by maturity

(EUR million)	Total	Oct 2025- Sept 2026	Oct 2026- Sept 2027	Oct 2027- Sept 2028	Oct 2028- Sept 2029	Oct 2029 Onwards
Eurobond 2028 ^{(1) (2)}	735	-	-	735	-	-
Eurobond 2031 ^{(1) (2)}	752	-	-	-	-	752
Eurobond 2029 ⁽³⁾	597	-	-	-	597	-
Eurobond 2032 ⁽³⁾	646	-	-	-	-	646
Earn out / Buy out	536	177	102	209	44	4
Other debt ⁽¹⁾	47	39	4	1	1	2
Total gross debt	3,313	216	106	945	642	1,404

► No covenants



1. Including fair values of associated derivatives
2. Eurobond swapped in USD at fixed rate
3. issued under Publicis Groupe SA's Euro Medium Term Note Program dated May 16, 2025

NET DEBT AS OF SEPTEMBER 30, 2025

Breakdown by currency

(EUR million)	Total	EUR	USD	GBP	Others
Eurobond 2028 ^{(1) (2)}	735	-	735	-	-
Eurobond 2031 ^{(1) (2)}	752	-	752	-	-
Eurobond 2029 ⁽³⁾	597	597	-	-	-
Eurobond 2032 ⁽³⁾	646	646	-	-	-
Earn-out / Buy-out	536	24	394	3	115
Other debt ⁽¹⁾	47	15	21	2	9
Cash & marketable securities	(1,714)	(50)	(617)	(19)	(1,028)
Net debt (cash)	1,599	1,232	1,285	(14)	(904)

LIQUIDITY AS OF SEPTEMBER 30, 2025

(EUR million)	September 30, 2025			September 30, 2024
	Facility amount	Drawn	Available	Available
5-year syndicated facility (Club Deal) (1)	2,000	-	2,000	2,000
Total Committed Facilities	2,000	-	2,000	2,000
Cash and Marketable Securities			1,714	1,694
Total liquidity			3,714	3,694

DEFINITIONS

Net revenue: Revenue less pass-through costs which comprise amount paid to external suppliers engaged to perform a project and charged directly to clients. These costs are mainly production and media costs, and out of pocket expenses.

Organic growth: Change in net revenue excluding the impact of acquisitions, disposals and currencies.

5Y CAGR organic growth: Calculated as: $([1 + \text{organic growth (n-5)}] * [1 + \text{organic growth (n-4)}] * [1 + \text{organic growth (n-3)}] * [1 + \text{organic growth (n-2)}] * [1 + \text{organic growth (n-1)}])^{1/5} - 1$

Operating margin: Net revenue after personnel costs, other operating expenses (excl. non-current income and expense), depreciation and amortization (excl. intangibles from acquisitions).

Operating margin rate: Operating margin as a percentage of net revenue.

Free cash flow: Net cash flow from operating activities, adjusted for interest paid and received, and repayment of lease liabilities.

Free cash flow before change in working capital requirements: Free cash flow before changes in working capital requirements linked to operating activities.

Net debt (or financial net debt): Total of long-term and short-term financial debt and related derivatives, excluding lease liabilities, net of cash and cash equivalents.

Average net debt: Last 12-month average of monthly net debt at end of each month.

CONTACT

Press

Amy Hadfield, Director of Global Communications | Email. amy.hadfield@publicisgroupe.com

Investor Relations

Jean-Michel Bonamy, Deputy CFO - Investor Relations | Email. jean-michel.bonamy@publicisgroupe.com

Carla Foucaud, IR Director, UK | Email. carla.foucaud@publicisgroupe.com

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Publicis Groupe | 133, Champs Elysées | F-75380 Paris Cedex 08
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