



Q3 2026 REVENUE

13 October 2026



Q3 2026 HIGHLIGHTS & OUTLOOK

FINANCIAL REVIEW

Q&A

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ACCELERATING IN Q3 AND CONFIRMING ALL FY'26 KPIS

+5.0%

Q3 net revenue organic growth

Acceleration vs. H1

+4.8%

9M net revenue organic growth

FY net revenue organic growth

+4.5% to +5%

Strong Q4 within FY guidance range

**Operating
margin rate**

Slightly above 18.2%

**Free
cash flow**

c. €2.2 billion¹

HIGHLIGHTS OF Q3'26

1

**Continued
market share gains**



**Increasingly wide
growth gap
vs. peers**

2

**Accelerated new business
momentum in reshaped
competitive landscape**



**Strong visibility
on FY'27**

3

**AI setting us apart
through our investments
in data and technology**



**Expanding growth
opportunities,
improving productivity
and capacity to invest**

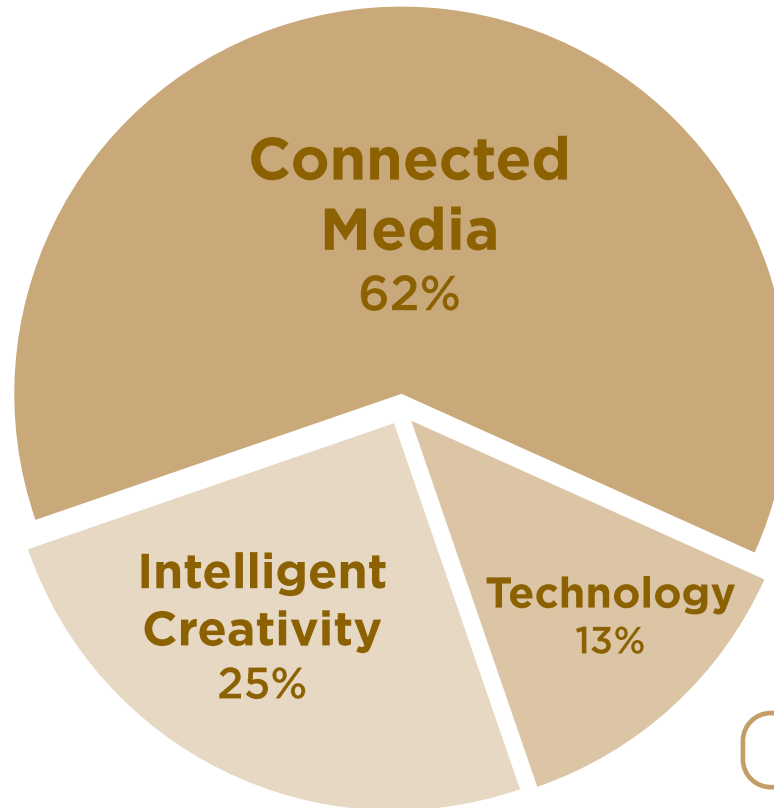
CONTINUED MARKET SHARE GAINS

High-single-digit growth

driven by market share gains,
increasing demand for AI-powered
products and services and new
addressable markets

Low-single-digit growth

fueled by new business wins
and scope expansions



Sequential improvement vs Q2
Low-single-digit decline

U.S. returned to positive

Positive territory expected in Q4

- ✓ Urgency to invest in **marketing transformation**
- ✓ Cautious approach to capex-intensive **enterprise transformation**

Publicis Sapient's AI expertise is essential to growth for both pillars

CONTINUED MARKET SHARE GAINS



U.S.

59% of net revenue

+4.5%

Q3 organic growth

+4.9%

YTD organic growth



Europe

23% of net revenue

+4.7%

Q3 organic growth

+4.5%

YTD organic growth



APAC

9% of net revenue

+5.4%

Q3 organic growth

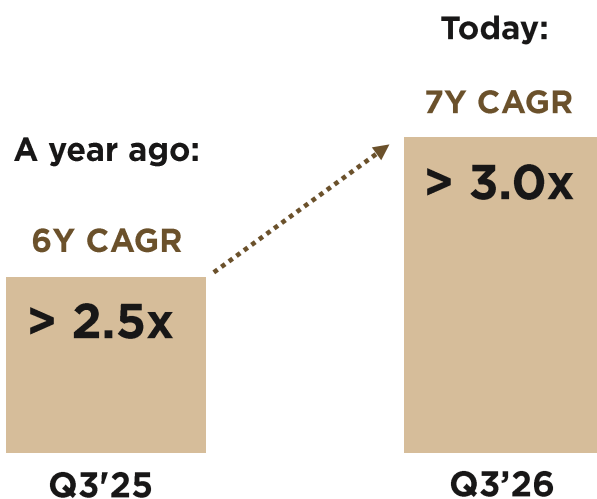
+4.6%

YTD organic growth

CONTINUED MARKET SHARE GAINS

Growth gap vs. peers continues to widen

Net revenue organic growth: Publicis to peers ratio¹



Our model sustains outperformance

through market conditions across capabilities and across geographies

GREATER VISIBILITY AND PREDICTABILITY THANKS TO STRONG NEW BUSINESS MOMENTUM

Competitive landscape reduced by 25%

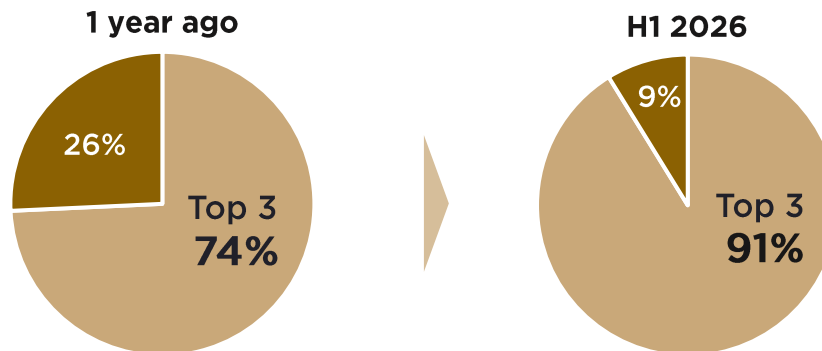


Greater chance of winning for the 3 largest advertising groups

Better differentiation of models and capabilities

More profitable growth and value creation

Market share within holdco media wins¹



GREATER VISIBILITY AND PREDICTABILITY THANKS TO STRONG NEW BUSINESS MOMENTUM

Publicis is winning more in a new competitive landscape

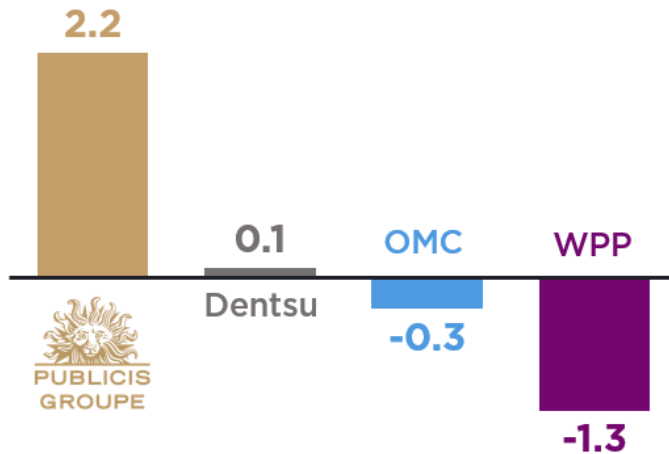
Polar opposite strategy to peers:
investing in talent, data and technology

Client need for partners with teams
and technology to support
transformation in the AI era

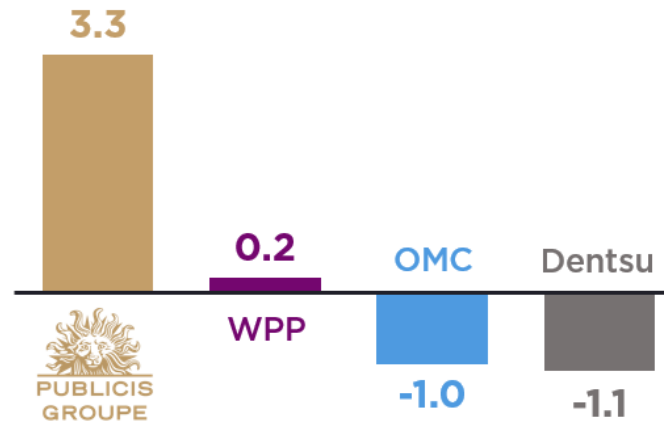
Record new business performance for Publicis
and close to 100% retention rate

Net new business league table¹

Q3'26 net reported billings (\$bn):



9M'26 net reported billings (\$bn):



+400M€

200bps
organic growth
secured for FY'27

from 9M'26 net new business

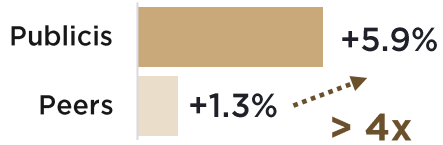
AI AMPLIFYING VALUE OF OUR INVESTMENTS IN DATA AND TECH

Since the rise of AI

Organic growth

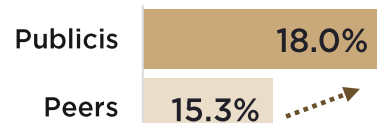
Close to **+20%**
net revenue
since 2022

Net revenue organic growth
(2022-2025 CAGR)¹:

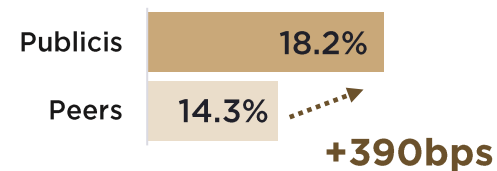


Operating margin

2022:



2025:



Looking ahead

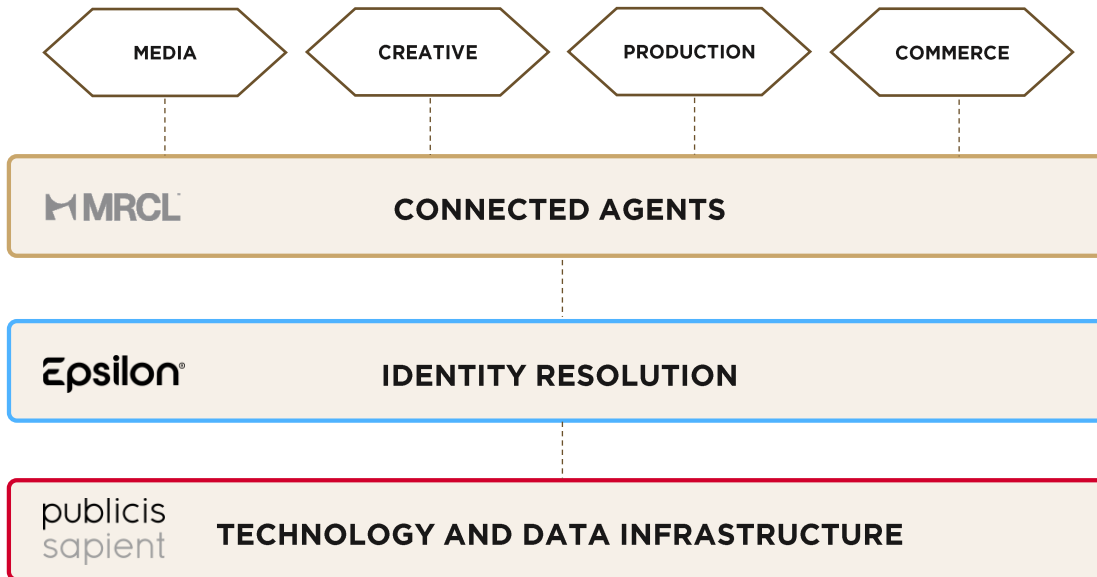
AI strengthens our model in 2 major ways...

- 1 Connects our capabilities
and strengthens our Category of One
- 2 Improves our productivity
and creates greater capacity to invest

AI AMPLIFYING VALUE OF OUR INVESTMENTS IN DATA AND TECH

1 AI connects our capabilities and strengthens our Category of One status

AI-powered marketing engine,
which clients can plug, play, own and control



Enabling clients to...

- ✓ Know individual consumers
- ✓ Personalize every interaction
- ✓ Produce content faster
- ✓ Optimize media in real time

...within their own environment

Unique strength of capabilities
increasing our addressable market
and expanding client relationships

AI AMPLIFYING VALUE OF OUR INVESTMENTS IN DATA AND TECH

2

AI improves our productivity and creates greater capacity to invest

Today:

Company-wide AI fluency

> 90%

of our people
equipped and trained
with AI tools

Agents deployed

c. 25%

reduced workloads
thanks to automation
of repetitive tasks

Financial KPIs improved

Improvement of
personnel cost¹

Increasing net revenue per head

Margin improvement
while reinvesting more
to drive future growth

Operating leverage
created

To deliver more...

- ✓ Investment
for talent
- ✓ Capabilities
for clients
- ✓ EPS growth
for shareholders



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NET REVENUE

(EUR million)	Q1	Q2	Q3	9M
2026 net revenue	3,460	3,769	3,808	11,038
2025 net revenue	3,535	3,617	3,529	10,681
Organic growth	+4.5%	+4.8%	+5.0%	+4.8%
FX impact	-7.6%	-1.7%	+1.5%	-2.6%
M&A impact	+1.3%	+1.1%	+1.4%	+1.3%
Reported growth	-2.1%	+4.2%	+7.9%	+3.3%

Q3 2026 NET REVENUE BY GEOGRAPHY

(EUR million)	Q3 2026	Q3 2025	2026 vs. 2025	Organic growth
North America	2,347	2,181	+7.6%	+4.4%
Europe	874	830	+5.3%	+4.7%
Asia Pacific	348	316	+10.1%	+5.4%
Middle East & Africa	105	100	+5.0%	-1.4%
Latin America	134	102	+31.4%	+23.8%
Total	3,808	3,529	+7.9%	+5.0%

Q3 2026 PERFORMANCE – NORTH AMERICA

(EUR million)	Q3 2026	Q3 2025	2026 vs. 2025	Organic growth
North America	2,347	2,181	+7.6%	+4.4%

U.S.

- **59% of Groupe net revenue**
- **Organic growth: +4.5%**
- Strong growth on top of a high comparable of +7.1% from Q3 2025.
- Performance driven by both Connected Media and Intelligent Creativity, up mid-single-digits respectively, supported by major client wins.
- Technology returned to growth this quarter.

Q3 2026 PERFORMANCE - EUROPE

(EUR million)	Q3 2026	Q3 2025	2026 vs. 2025	Organic growth
Europe	874	830	+5.3%	+4.7%

U.K.

- **9% of Groupe net revenue**
- **Organic growth: -0.7%**
- Connected Media up by double digits.
- Technology down due to Publicis Sapient U.K. having exposure to clients based in the Middle East.
- Organic growth was +7.1% when excluding Technology.

France

- **5% of Groupe net revenue**
- **Organic growth: +4.5%**
- Driven by Connected Media at a strong high single-digit.

Germany

- **2% of Groupe net revenue**
- **Organic growth: +7.7%**
- Led by double-digit growth from Connected Media.

Central & Eastern Europe

- **2% of Groupe net revenue**
- **Organic growth: +7.2%**
- Very solid growth across all practices.
- Fueled by Romania and Czech Republic.

Q3 2026 PERFORMANCE – REST OF WORLD

(EUR million)	Q3 2026	Q3 2025	2026 vs. 2025	Organic growth
Asia Pacific	348	316	+10.1%	+5.4%
Middle East & Africa	105	100	+5.0%	-1.4%
Latin America	134	102	+31.4%	+23.8%

Asia Pacific

- **9% of Groupe net revenue**
- **Organic growth: +5.4%**
- China up strongly at +10.6% organically, driven by double digits from Connected Media.
- Softer Southeast Asia, largely due to the conflict in the Middle East.

Middle East Africa

- **3% of Groupe net revenue**
- **Organic growth: -1.4%**
- Sequential improvement, but still down as expected due to the geopolitical context.
- The UAE, Israel and Lebanon were the most impacted countries, in line with expectations.

Latin America

- **4% of Groupe net revenue**
- **Organic growth: +23.8%**
- Driven by double digits from both Connected Media and Intelligent Creativity.
- Strong growth in Mexico, Colombia and Brazil.

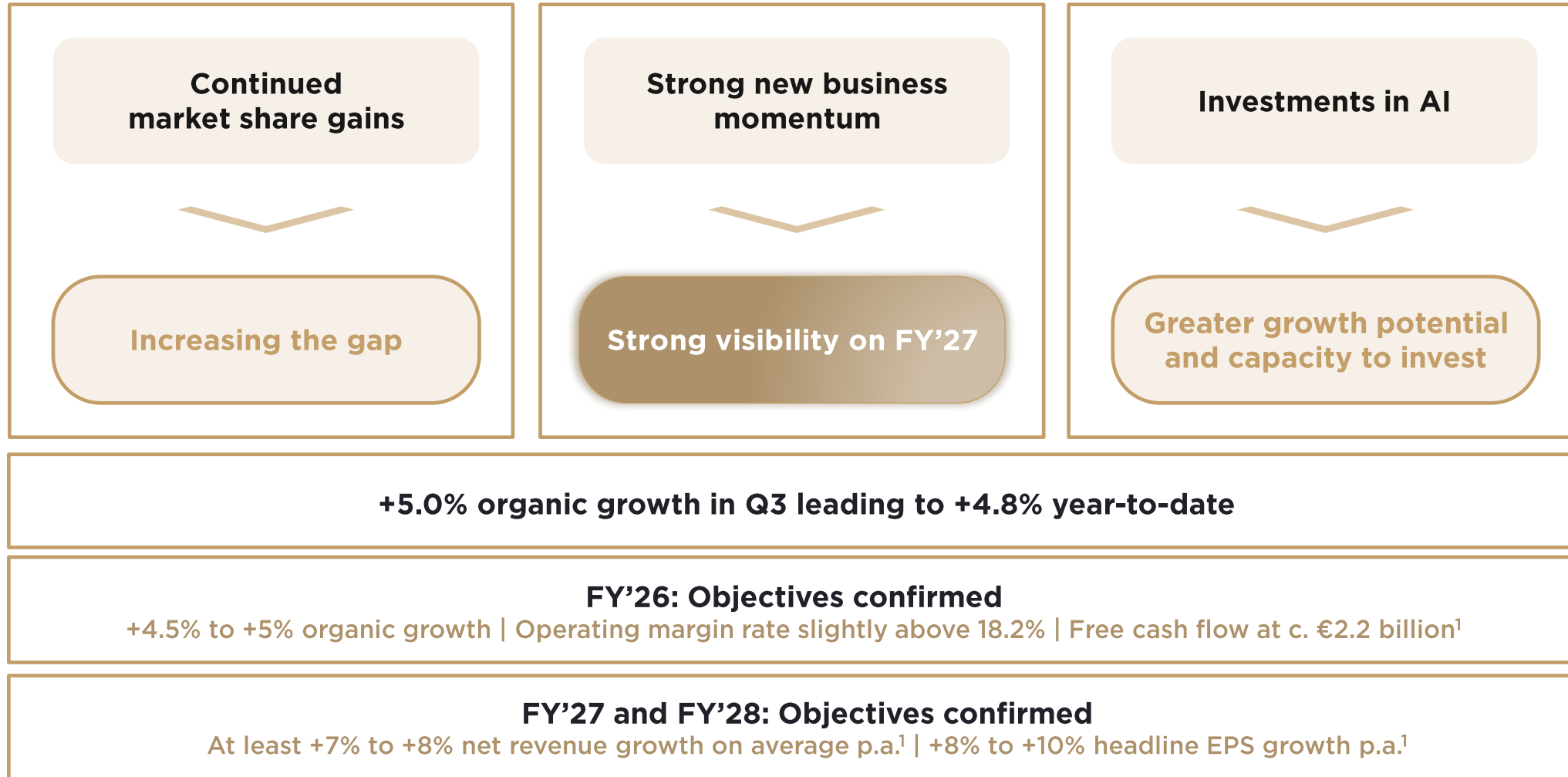
9M 2026 NET REVENUE BY GEOGRAPHY

(EUR million)	9M 2026	9M 2025	2026 vs. 2025	Organic growth
North America	6,782	6,608	+2.6%	+4.8%
Europe	2,648	2,556	+3.6%	+4.5%
Asia Pacific	961	920	+4.5%	+4.6%
Middle East & Africa	296	307	-3.6%	-5.0%
Latin America	351	290	+21.0%	+16.3%
Total	11,038	10,681	+3.3%	+4.8%

NET FINANCIAL DEBT

(EUR million)	September 30, 2026	December 31, 2025	September 30, 2025
Net financial debt, average (LTM)	1,196	971	957
Net financial debt, at end of period	1,598	(548)	1,599

CONCLUSION





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APPENDIX

NET REVENUE & ORGANIC GROWTH CALCULATION

(EUR million)	Q1	Q2	Q3	9M
2025 net revenue	3,535	3,617	3,529	10,681
Currency impact ⁽²⁾	(268)	(60)	52	(276)
2025 net revenue at 2026 exchange rate (a)	3,267	3,557	3,581	10,405
2026 net revenue before impact of acquisitions (b)	3,414	3,728	3,758	10,901
Net revenue from acquisitions ⁽¹⁾	46	41	50	137
2026 net revenue	3,460	3,769	3,808	11,038
Organic growth (b/a)	+4.5%	+4.8%	+5.0%	+4.8%

2026 currency impact				
(EUR million)	Q1	Q2	Q3	9M
GBP ⁽²⁾	(12)	(7)	3	(15)
USD ⁽²⁾	(218)	(51)	32	(238)
Other	(38)	(2)	17	(24)
Total	(268)	(60)	52	(276)

REVENUE & ORGANIC GROWTH CALCULATION

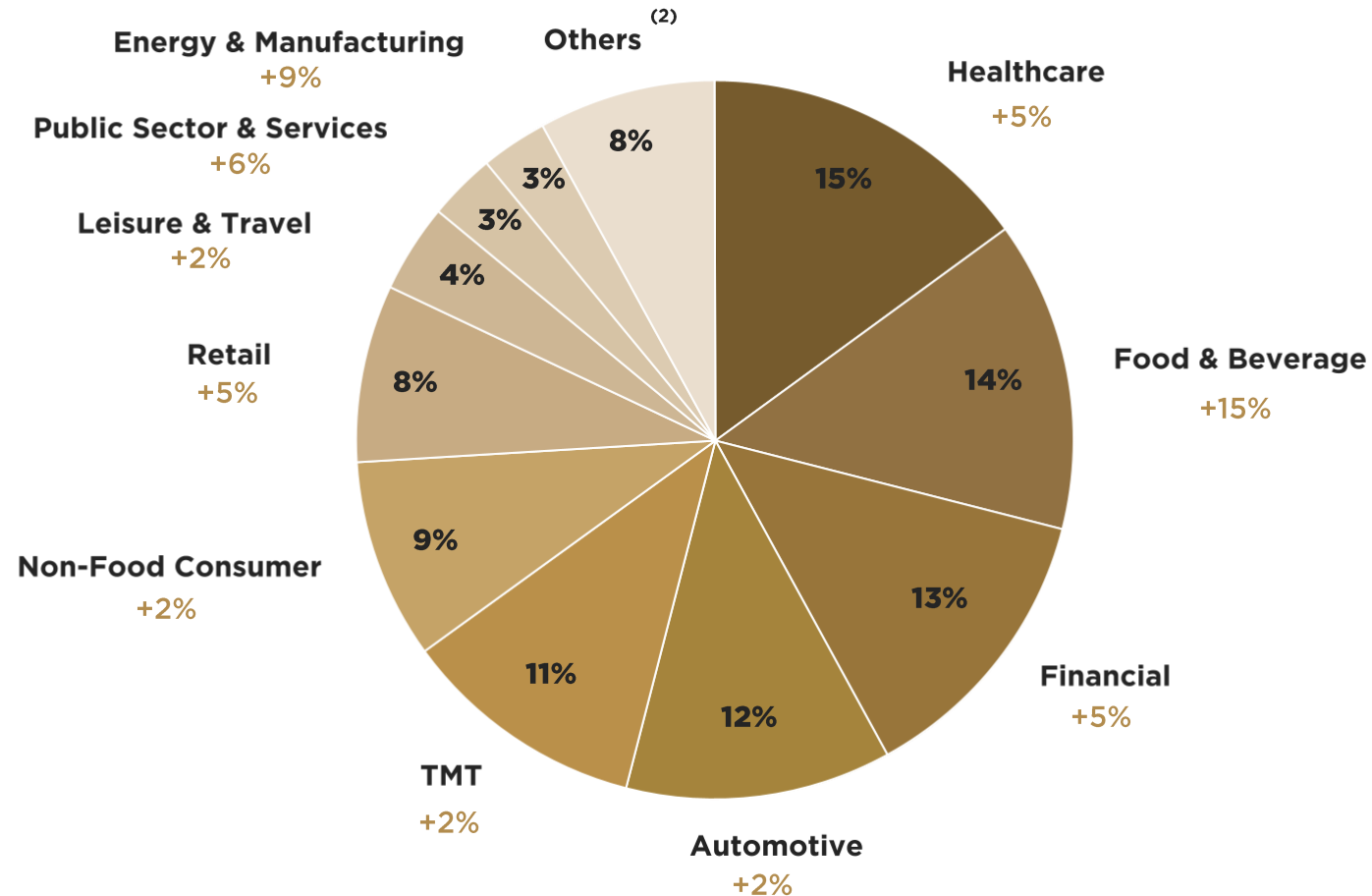
(EUR million)	Q1	Q2	Q3	9M
2025 revenue	4,161	4,322	4,134	12,618
Currency impact ⁽²⁾	(306)	(62)	65	(303)
2025 revenue at 2026 exchange rate (a)	3,855	4,260	4,199	12,315
2026 revenue before impact of acquisitions (b)	4,103	4,439	4,490	13,032
Revenue from acquisitions ⁽¹⁾	88	104	124	316
2026 revenue	4,191	4,543	4,614	13,348
Organic growth (b/a)	+6.4%	+4.2%	+6.9%	+5.8%

2026 currency impact				
(EUR million)	Q1	Q2	Q3	9M
GBP ⁽²⁾	(13)	(7)	4	(16)
USD ⁽²⁾	(246)	(58)	36	(267)
Other	(48)	3	25	(20)
Total	(306)	(62)	65	(303)

1. Acquisitions (Adge, Adopt LLC, Atomic 212, Bespoke, BRW, BR Media, Captiv8, Chain Reaction, Fabric Social, Hepmil, Ilab, Lotame, Moov AI, P-Value, Plural, Point d'Orgue, OneSixtyOverNinety, Nucleus, The Next Ad) net of disposals.
2. EUR = USD 1.161 average in 9M 2026 vs. USD 1.118 average in 9M 2025.
EUR = GBP 0.864 on average in 9M 2026 vs. GBP 0.8500 on average in 9M 2025.

9M 2026 PERFORMANCE BY INDUSTRY

Net revenue growth per client industry⁽¹⁾



1. Growth at constant currencies and at 2026 perimeter.
2. Miscellaneous and other activities (outdoor media, the Drugstore, etc.)

GROSS DEBT AS OF SEPTEMBER 30, 2026

Breakdown by maturity

(EUR million)	Total	Oct 2026 - Sept 2027	Oct 2027 - Sept 2028	Oct 2028 - Sept 2029	Oct 2029 - Sept 2030	Oct 2030 onwards
Eurobond 2028 ^{(1) (2)}	752	-	752	-	-	-
Eurobond 2029 ⁽³⁾	598	-	-	598	-	-
Eurobond 2030 ^{(1) (2) (4)}	501	-	-	-	501	-
Eurobond 2031 ^{(1) (2)}	762	-	-	-	-	762
Eurobond 2032 ⁽³⁾	646	-	-	-	-	646
Earn out / Buy out	513	126	225	118	30	14
Other debt ⁽¹⁾	15	11	1	1	1	1
Total gross debt	3,787	137	978	717	532	1,423



NET DEBT AS OF SEPTEMBER 30, 2026

Breakdown by currency

(EUR million)	Total	EUR	USD	GBP	Others
Eurobond 2028 ^{(1) (2)}	752	-	752	-	-
Eurobond 2029 ⁽³⁾	598	598	-	-	-
Eurobond 2030 ^{(1) (2) (4)}	501	-	501	-	-
Eurobond 2031 ^{(1) (2)}	762	-	762	-	-
Eurobond 2032 ⁽³⁾	646	646	-	-	-
Earn-out / Buy-out	513	39	374	39	61
Other debt ⁽¹⁾	15	(10)	21	-	4
Cash & marketable securities	(2,189)	(364)	(788)	(24)	(1,013)
Net debt (cash)	1,598	909	1,622	15	(948)

LIQUIDITY AS OF SEPTEMBER 30, 2026

(EUR million)	September 30, 2026			September 30, 2025
	Facility amount	Drawn	Available	Available
5-year syndicated facility (Club Deal) (1)	2,000	-	2,000	2,000
Cash and Marketable Securities			2,189	1,714
Total liquidity			4,189	3,714

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 on revenue: Change in revenue excluding the impact of acquisitions, disposals and currencies.

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

6-year organic growth CAGR on net revenue: Calculated as: $([1 + \text{organic growth (n-6)}] * [1 + \text{organic growth (n-5)}] * [1 + \text{organic growth (n-4)}] * [1 + \text{organic growth (n-3)}] * [1 + \text{organic growth (n-2)}] * [1 + \text{organic growth (n-1)}])^{1/6} - 1$

7-year organic growth CAGR on net revenue: Calculated as: $([1 + \text{organic growth (n-7)}] * [1 + \text{organic growth (n-6)}] * [1 + \text{organic growth (n-5)}] * [1 + \text{organic growth (n-4)}] * [1 + \text{organic growth (n-3)}] * [1 + \text{organic growth (n-2)}] * [1 + \text{organic growth (n-1)}])^{1/7} - 1$

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 changes in working capital requirements: Net cash flow from operating activities less interests paid & received, repayment of lease liabilities & related interests and before changes in WCR 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 | Email: carla.foucaud@publicisgroupe.com

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Publicis Groupe | 133, Champs Élysées | F-75380 Paris Cedex 08
www.publicisgroupe.com | @publicisgroupe