

## Address by Elisabeth Badinter at the Combined AGM of May 31, 2017

“Ladies and Gentlemen,

I wanted to take the opportunity to address you at the beginning of today’s AGM as it will be a turning point in the history of Publicis. Today, Maurice Lévy will arrive at the end of his term of office, after 30 years as CEO and Chairman of the Management Board and 46 years of his life devoted to making Publicis a success.

In 90 years of existence, your Groupe has had only two Chairmen: Marcel Bleustein-Blanchet (my father) and Maurice Lévy. Two exceptional men, both driven by the same pioneering spirit and by the same vision of the future.

One was the founder who cleared the way in all areas of communications, the other was the successor who opened the gateways of the world. Both wanted to play a part in the big changes in society, those of yesteryear and those to come. The trust and respect shared by these two men were to be the pillars supporting the success of Publicis, this little family-owned company that was to become a global player without departing from its culture and values. This exceptional duo laid the foundations for the sustainable development of Publicis.

Nine decades on, Publicis is still going strong, the same company – solid and innovative – and yet transformed.

The Maurice Lévy era is a fundamental part of the Groupe’s history.

His achievements are impressive. He led the charge for each of the Groupe’s major strategic expansion and transformation campaigns, and it was he who endowed the Groupe with a new set of standards and a new status. Under his stewardship, the Groupe has become the world’s third-ranked player in its sector, increasing the number of employees from 3,000 to 80,000 while multiplying its revenue by 50 and its market capitalization by close to 100.

Maurice Lévy took the Groupe digital with brio, and before anyone else, thus ensuring Publicis became the world leader in digital activities.



Finally, in 2016, it was his decisions that consolidated the Groupe's fundamentals and its commitment to the economy of the future.

However, if I were only to pay tribute to the truly great professional that he is, I would be overlooking what has made him a man of worldwide renown, highly appreciated for his numerous personal commitments. Maurice Lévy is a man of honor and deep convictions, of profound humanism, a man who is extremely respectful of others and of the differences between people. There was nothing fortuitous about his choice of "Viva La difference!" as Publicis Groupe's signature and credo over the last twenty years. As always, he is at the forefront of this very much on-going battle.

For all these reasons, Maurice Lévy is undoubtedly one of the world's great CEOs. On behalf of the Supervisory Board, and on my own behalf, I want to thank him for his boundless devotion and commitment to the success of Publicis.

To succeed him as Chairman of the Management Board, following the review conducted by the Appointment Committee and our stringent selection process, we have chosen a very brilliant young man: Arthur Sadoun.

He has all the qualities required to take over from Maurice Lévy. In particular, he has a rare and very precious quality for our business, namely a unique understanding of our clients' needs and the challenges they face. Another of his great strengths is that he belongs to the generation that grew up with the emergence of digital technology.

However, he will be faced with the weighty task of leading Publicis into a new era with shifting codes dictated by digital, an era of greater uncertainty than ever for economic players but also a more exciting era due to the numerous underlying opportunities.

To succeed in his mission, Arthur Sadoun can count on a Supervisory Board that has every confidence in him already. He can also count on the great expertise of the Management Board, those of Anne Gabrielle Heilbronner, Jean-Michel Etienne and Steve King.

I have already stressed that exemplary governance is one of the things that sets us apart, and remaining exemplary is an absolute necessity.

The complete trust between Maurice Lévy and myself over the last twenty years has enabled us to operate efficiently, in a manner conducive to calm, constructive discussion and debate.



It is essential to me that communication between the two bodies of our governance should continue to flow smoothly.

For over a decade, Arthur Sadoun has been working alongside Maurice Lévy. I find that their deep mutual respect, and the closeness that has developed between them over the years, contain all the ingredients that have proved so successful for us thus far.

Ladies and gentlemen, it is for these reasons that I would like Maurice Lévy to succeed me as Chair of the Supervisory Board. Maurice Lévy and Arthur Sadoun will form the third tandem in our history, for the greater benefit of the Groupe and its stakeholders.

As for myself, I will continue to support the Groupe's policies and oversee its interests as Vice-Chair of the Supervisory Board.

We will calmly continue to work towards the future, with a solid Groupe streamlined for this new era, safe in the knowledge that our governance is stronger than ever, spurred on by a great wealth of talent without whom none of this would be possible. Their involvement, creativity and audacity have always been the lifeblood of this Groupe. I would like to express my warmest thanks to each and every member of our staff.

Ladies and Gentlemen, I believe we have good reason to be very proud of Publicis. On behalf of all concerned, may I wish Arthur Sadoun every success and express our profound gratitude to Maurice Lévy for all that he has achieved.

Thirty years ago, my father said, "Yesterday casts light on Tomorrow, and Tomorrow sows the seeds of the Future". The video you are about to see is a perfect illustration of that.

We are about to begin a new chapter in the great saga of Publicis, with a new management team at the helm. Maurice Lévy's presence and advice will be precious to us during this phase of transition."