



Press Release

Ipsos pursues its growth
Revenues as at September 2001 + 54%
Organic growth as at September 2001 + 8.2%

Paris, November 15, 2001. Ipsos group consolidated revenues for the first nine months of 2001 rose to 332.9 million euros, up 54% from the same period last year. The organic growth amounts to 8.2% (on a like for like perimeter and exchange rates). This performance largely outpaces that of the market.

For the 3rd quarter 2001 alone, Ipsos revenues rose to 115.9 million euros, up 37% from the 3rd quarter last year with a 5% organic growth.

The growth rate of Ipsos business has slowed down in the past two months due to the following:

- In North America, activity was particularly slow in the weeks that followed the September 11 attacks; since the beginning of October, it has recovered satisfactory levels.
- Certain industries directly affected by these attacks (especially airlines) have significantly reduced - or even stopped - their marketing activity, including research programmes with their customers.
- Difficulties linked to the economic situation in Latin America have increased, especially in Argentina.

However, Ipsos notes that demand for market information remains strong in the last quarter of 2001; the Group can therefore confirm annual revenues exceeding 480 million euros.

2002 also appears under favorable conditions: with strong positions in all European and American major markets and now present in Japan - through the recent acquisition of Ipsos-Novaction - the Ipsos group feels confident in the prospects of a growth outpacing that of the market in all its sectors of activity.

Consolidated revenues



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Contribution to revenues at September 30 according to sector of activity

Million Euros	2001	2000	% Change 2001/2000
Advertising Research	71.7	65.2	10%
Marketing Research	172.7	83.3	107%
Media Research	36.4	30.6	19%
Customer Satisfaction	28.2	17.9	58%
Opinion & social research	18.9	13.7	38%
Other	5.0	6.2	-19%
Total from January 1 to September 30	332.9	216.9	54%

Contribution to revenues at September 30 according to geographical area

Million Euros	2001	2000	% Change 2001/2000
Europe	149.8	133.0	13%
North America	135.1	49.7	172%
Latin America	39.2	30.8	27%
Asia-Pacific / Middle-East	8.8	3.4	159%
Total from January 1 to September 30	332.9	216.9	54%

Ipsos, Profiling People

Profiling People is the new Ipsos positioning statement, which drives its trade and vocation:
a worldwide group specializing in research for brands, companies, and institutions.

“ Consumers, citizens and clients, we can be all of these in turn and at the same time.
Ipsos researchers solve these psychological and sociological puzzles