



Press Release

Ipsos in 2007 A very good year from start to finish

Revenues: 927.2 million euros
Full-year organic growth: +9.1%

Paris, 14 February 2008. For 2007, Ipsos posted revenues of 927.2 million euros, representing an increase of 8.2% compared with 2006 on the back of organic growth of 9.1%.

This is only the second time since the beginning of the decade that Ipsos' growth has exceeded 9% excluding currency and consolidation effects. This performance illustrates Ipsos' ability to expand more rapidly than the market and its international competitors.

In the last quarter alone, organic growth reached 8.9%, which was better than in the previous quarter (7.5%) and cause for satisfaction at a time when the liquidity crisis in the capital markets, as well as the steady increase in the cost of commodities and other basic products, could have sparked fears of a slowdown in Research market.

Stated in euros, Ipsos' revenues were:

- boosted by consolidation effects, which added 2.7% of growth;
- reduced by 3.6% as a result of currency effects.

Trends by geographic area during 2007 provide a useful illustration of the contrasting momentum between developed countries, still the most significant in terms of their size, which are growing at a reasonable pace of around 4 to 5%, and developing countries, which are enjoying fast-track expansion at rates of over 10% p.a.

Contribution by geographic area (millions of euros)	2007	2006	Change	Of which organic growth	2007 breakdown
Europe	449.1	400.8	12%	8.5%	48%
North America	285.2	291.4	(2%)	5%	31%
Latin America	101.1	84.9	19%	17%	11%
Asia-Pacific and Middle East	91.8	80.2	14.5%	18%	10%
Full-year revenues	927.2	857.3	8.2%	9.1%	100%



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For Ipsos, 2007 was:

- stunning in Europe, notably, but not solely thanks to Eastern Europe, after a very average year in 2006;
- less buoyant than anticipated in North America where unlike Europe, 2006 had been characterised by strong growth;
- remarkable in Latin America, where Ipsos extended its undisputed leadership, as well as in Asia-Pacific and the Middle East, where at present the only challenge is to build an organisation capable of meeting very strong demand.

The various business lines that Ipsos has built up around the world performed well throughout 2007.

Contribution by business line (millions of euros)	2007	2006	Change	Of which organic growth	2007 breakdown
Advertising Research	199.7	181.8	10%	14.5%	22%
Marketing Research	445.0	420.0	6%	7%	48%
Media Research	66.7	58.8	13.5%	12%	7%
Opinion and Social Research	123.9	115.3	7.5%	9%	13%
Customer Satisfaction Research	91.9	81.4	13%	6%	10%
Full-year revenues	927.2	857.3	8.2%	9.1%	100%

Marketing Research posted a strong performance after recording only a small increase in revenues during 2006. It successfully won new positions with numerous global and local Group clients thanks to reinforcements to its organisation and an overhaul of its offering.

Ipsos will release its 2007 annual results on March 18, 2008. They will show that Ipsos' operating margin gained significant ground in spite of currency fluctuations, which artificially reduced the contribution made by markets where Ipsos' profitability is the highest; these notably include the United States and numerous emerging markets.

Outlook for 2008

The market is set to continue expanding on the back of developing countries and demand from a growing number of businesses and institutions to be able to measure more effectively, understand more accurately and plan ahead more precisely for the behaviour and attitudes of clients and citizens.

Ipsos' target for 2008 is to win additional market share. At the end of January, Ipsos' order books were up above 8% excluding currency and consolidation effects, which is perfectly consistent with its full-year target.



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Based on current exchange rates and provided that the global economy does not experience a major recession, Ipsos' full-year revenues are likely to exceed one billion euros and probably the one-and-a-half billion US dollars mark. At the same time, the Group intends to participate actively in the inevitable round of consolidation in a market that will be particularly dynamic because it will be structured around several global businesses able to deploy the methods and teams required by clients. The share of emerging countries in Ipsos' activities is getting significant and it should represent a quarter of 2008 revenues. As a result, Ipsos' operating margin will see a further improvement in 2008.

Nobody's Unpredictable

'Nobody's Unpredictable' is the Ipsos signature.

Our clients' clients are increasingly demanding. They change direction, change their views and preferences often and easily. We at Ipsos anticipate and meet those changes. We help our clients to understand their clients, to bring focus and clarity to even the most difficult situations. We understand the dynamics of their markets and we deliver the insight needed to give them the leading edge.

Listed on Eurolist by NYSE - Euronext Paris,
Ipsos is part of the SBF 120 and the Mid-100 Index and is eligible to the Differed Settlement System.

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