



Press Release

Ipsos Makes Two Strategic Acquisitions in North America

Paris, February 15, 2005 – Ipsos Co-Chairmen Jean-Marc Lech and Didier Truchot today announced the acquisition of two marketing research companies in North America: Montreal-based **Descarie & Complices**, a firm specializing in advertising and market research in Quebec's francophone sector, and **Shifrin Research Inc.**, a New York-based marketing research company.

Descarie & complices was founded in 1994 by Francois Descarie, company president and majority shareholder. The company, which will operate as Ipsos Descarie, has a leading position and a solid reputation within the Quebec francophone market, particularly among advertising agencies. It has 25 full-time employees and offers both quantitative and qualitative research services. The company generated revenues of \$3.6 million CDN in 2004.

Ipsos Descarie will primarily serve client needs in the Quebec market, and further strengthens the company's position as Canada's market intelligence leader and the country's best-known research brand. Ipsos is represented in Canada by Ipsos ASI (advertising research) and Ipsos Reid (customer loyalty, marketing and public affairs research).

Shifrin Research Inc. was founded in 1983 and has 21 full-time employees who serve top US companies and multinationals in the consumer products and consumer services sectors. The New York City based firm specializes in strategic consultation, market research design, implementation and control, providing strong marketing-oriented analytics. It had revenues of \$8.6 million USD in 2004.

The purchase of Shifrin Research Inc. is part of the Ipsos niche acquisition strategy of assembling companies with complementary geographic and professional profiles that share the same vision and approach to market research. The new company will be known as Ipsos Shifrin and will continue to be based in Manhattan. It joins the following Ipsos companies in the U.S.: Ipsos ASI (advertising research), Ipsos Insight (marketing research), Ipsos Loyalty (customer satisfaction research), Ipsos Novaction & Vantis (forecasting, modeling and consulting) and Ipsos Public Affairs (public affairs and public opinion research).

About Ipsos

With global revenues of 605.6 million euros in 2004, Ipsos is ranked third among survey-based market research companies in the world. Thirty five per cent of its revenues came from its North American operations in 2004. Last July, for the third year in a row Ipsos was cited as the fastest growing market research firm in the U.S., according to the 12th annual industry rankings report by the influential newsletter, Inside Research.

Note to editors: Ipsos releases today its consolidated revenues for 2004.
A presentation of the Ipsos activity in 2004 is available on www.ipsos.com.