



Press Release

Ipsos Acquires Canada's Camelford Graham

Paris, France, February 9, 2006 — Jean-Marc Lech and Didier Truchot, Ipsos Co-presidents, are pleased to announce that Ipsos has acquired Camelford Graham, a high profile Canadian market research company specializing in qualitative research.

Camelford Graham is a Toronto-based company founded in 1988 by Jennifer Camelford and Brenda Graham, which now has 28 full-time employees. It services about 80 clients, and derives the majority of its revenue from qualitative research and from research incorporating both qualitative and quantitative approaches. The company focuses on the FMCG, pharmaceuticals, and financial services. Both Camelford and Graham will continue to lead the newly formed company, Ipsos Camelford Graham, reporting to Gary Bennewies, President of Ipsos Canada.

*"This is another important move for Ipsos in Canada," said **Didier Truchot**. "Camelford Graham will help strengthen and grow Ipsos' research capabilities in this country, particularly in the Toronto market. The company has a strong track record for innovation and continuous improvement with work ranging from traditional focus groups and proprietary methods incorporating both qualitative and quantitative expertises, particularly in the pharmaceutical sector and advertising research field."*

Ipsos in North America

North America represents 35% of Ipsos consolidated activities with especially strong positions in advertising research (Ipsos ASI), forecasting (Ipsos Novaction & Vantis), marketing research (Ipsos Insight and Ipsos Reid), customer relationship research (Ipsos Loyalty), and public opinion research (Ipsos Public Affairs). Ipsos companies also offer a complete line of custom, syndicated, omnibus, panel, and online research products and services.

Ipsos conducts polling on behalf of the Associated Press, the world's oldest and largest news organization.

Market leader in Canada, Ipsos is also one of the fastest growing market research companies in the U.S., and among the most trusted research brands in North America. Camelford Graham is the fourth acquisition of Ipsos in the region since the beginning of 2005 – following Descarie (Montreal), Shifrin (NYC) and Understanding UnLtd (Cincinnati) –. Ipsos today employs more than 1,300 professionals and support staff in North America.

Said **Gary Bennewies**: *"Camelford Graham is a strategic addition to our considerable presence in Canada. With complementary services in advertising testing and the pharmaceutical industry, along with a strong combined qualitative and quantitative offer, this acquisition will allow us to significantly expand the service we can provide to our clients and also further solidifies Ipsos' position as Canada's market intelligence leader."*

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“We are delighted to be joining Ipsos,” said **Brenda Graham**, co-founder of Camelford Graham. “Ipsos is a great example of a firm that has been successful in integrating organizations because we share the same vision and approach to market research and client service. We also see great opportunities working together. For example, our Positioning Response Lab, which evaluates and helps refine high potential brand positioning strategies, and our AdLab product, a proprietary advertising pre-testing methodology, will complement the research services offered by Ipsos Reid and Ipsos ASI Canada.”

About Ipsos

Founded in 1975, Ipsos is the only global, independent, listed research company controlled and managed by market research professionals. With offices in more than 40 countries, Ipsos which generated in 2004 global revenues of € 605.6 million (\$752.8 million U.S.) is the third largest survey-based research company globally.

This announcement is part of Ipsos’ strategy to accelerate growth through selected acquisitions which complement or extend Ipsos strengths in its five core specializations in order to service its broad client base in all key markets.

Ipsos Group has recently reaffirmed that by 2007 it expects to have revenue of at least EUR 1 billion with operating margin of over 10%, on the current average exchange rate basis (1 EUR = 1.25 USD).

Next communication:

Ipsos will release its 2005 consolidated revenues on February 15 (5.45 pm Paris-time).

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.

Ipsos, listed on the Eurolist of Euronext - Comp B,
is part of the SBF 120 and the Mid-100 Index, adheres to the Next Prime segment
and is eligible to the Differed Settlement System.

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