



# Press Release

29 March 2000

## Activity 1999 : the highest growth of the market research industry Net Net income shareholders' part + 244 % at EUR 3.6 million

**Ipsos group consolidated revenues** for the year 1999 were **EUR 230.7 million (FF 1,513.6 million)**, that means a 15.8% increase. On a like for like consolidation and exchange rate basis, increase were up 12.7%. This growth is superior to the whole research market (estimation for 1999 +10%).

In millions of euro	1998	1999	Evo. 99/98
Revenues	199	231	+16%
Operating profit	11	14.5	+31%
Financial income	-2.0	-1.8	-11%
Total net income * fully consolidated companies	4.9	8.0	+64%
Companies at equity	-	-0.7	-
Goodwill amortisation	-3.2	-3.7	-
Minority interests	-1.1	-0.6	-
Net income shareholders' part	1.0	3.6	+244%

*\*Before goodwill amortisation and their fiscal incidence*

### Marked increase of the operating profit

**The operating profit** grew more rapidly than revenues, as forecast. The operating profit was euro million 14.5 (FF 95.2 million) with a 31% increase, inducing a progression of 0.7 point from the operating margin at 6,3%.

**Net income shareholders' part** was Euro 3.6 million (FF 23.4 million) increasing by **244%** while it is integrating the costs of launching the web audience measurement activity ; this activity is proposed by MMXI Europe, of which Ipsos owns 22% and which losses are taken into account using the equity method.

These good performances are the result of the innovative strategy in the Group products offer, and of the international working methods harmonisation in each of the core business activities : advertising research with Ipsos-ASI, marketing research especially represented by Ipsos Access Panels and Ipsos-Insight, media research, opinion and social research and customer satisfaction measurement.

### **1999 was marked by some major initiatives**

- July 1<sup>st</sup>, successful public offering and listing on the Nouveau Marché of the Paris Stock Exchange ; at this occasion, one third of Ipsos employees world-wide became a shareholder in the company.
- Partnership with Media Metrix for internet audience and behaviours measurement : creation of MMXI Europe, joint venture between Media Metrix Inc. (US), Ipsos SA (France), GfK AG (Germany) and Sifo (Sweden).
- World-wide launching of a new generation of copy-test system for the advertising efficiency measurement (Next\*TV).
- Acquisition of the Australian company Marketing for Change and opening of a servicing office in Hong-Kong.
- Signature of heads of agreement aiming at the acquisition of BIMSA, the number 1 market research company on the Mexican market (which will be integrated in 2000).
- Purchase of the minority interests in the Latin-American and German subsidiaries
- Purchase of NFO Worldwide's stake in the four common subsidiaries in France, Germany, Italy and UK, concerning the Access Panels activity.

### **Ipsos is pursuing its development strategy in 2000**

- Acquisition of Médiangles , a French company specialised in internet research
- Association with Media Metrix for internet audience measurement in Latin America
- Agreement with Market Facts, a US company specialised in panels surveys, which takes a 35% stake in the Ipsos Access Panels business.
- Acquisition of Angus Reid , the market research leader in Canada.

**... and scales up its objectives for 2001, that is to say revenues superior to euro 450 million and an operating margin superior to the estimates released at the time of the IPO.**

**Annual results are available on Ipsos website [www.ipsos.com](http://www.ipsos.com)**

- The aforementioned financial targets of the Company are made public with the sole object of providing potential investors with information about the Company's view of its prospects as they appear at this time.
- Estimates are made by the Company on the basis of prevailing economic and financial, social, tax, regulatory technological and competitive conditions under which the Company currently operates, as well as on a reasonable anticipation of its future development. Any change, however minor, in these conditions could have an impact on its business and cause a significant departure from the estimates. Given the tentative nature of all forward looking statements (in particular as far as external growth is concerned), Ipsos cannot warrant that these targets will be borne out.

**Code Sicovam 7329, Reuters ISOS.LN, Bloomberg IPSO NM**