



## News Release

### **Ipsos acquires F-Squared Market Research + Consulting Extending its geographic coverage to Central and Eastern Europe.**

**Paris. June 17, 2002** - Ipsos has signed a letter of intent to acquire F-Squared, the largest independent custom research company operating in Central and Eastern Europe. According to this agreement, Ipsos will acquire 100 percent of F-Squared's holdings.

Specializing in marketing research, F-Squared's revenues reached USD 5.6 million in 2001. F-Squared operates mainly in Russia and Poland, however, multi-country research accounts for 20 percent of the firm's activity. The company conducts research in all C.I.S. markets and Central European countries. Set up in 1997, F-Squared has offices in Moscow, Warsaw, and Kyiv (Ukraine).

**Said Jean-Michel Carlo**, Chairman and CEO Ipsos Europe: "With F-Squared, Ipsos enters high potential markets in marketing and advertising research, two major specializations of the Group. Ipsos is already present in Poland and Hungary. With the acquisition of F-Squared, the Group becomes one of the major survey-based research companies in Central and Eastern Europe."

**Shane Farrell and Michael Fodor**, founding partners of F-Squared, said: "We are tremendously excited to join the Ipsos group. The company's philosophy of being 'multi-local' exactly mirrors our own, making for an excellent partnership. Our team looks forward to bringing even more value to our expanding client base by offering Ipsos technologies, methodologies, and products."

#### *About F-Squared*

F-Squared was founded in 1997, in Moscow, by Shane Farrell and Michael Fodor. Both experts in marketing research, they have lived and worked in the region for ten years. In 1999, F-Squared began operations in Poland; the Warsaw office is managed by Daniel Leis.

F-Squared's teams have unsurpassed knowledge of the specificities of each market in the region, offering a unique blend of international research expertise and local market understanding. These teams provide value-added quantitative and qualitative research services to multinational and local companies alike.

F-Squared currently employs 86 full-time staff across its three full-service offices. The company's clients include Kraft Foods, GuinnessUDV, Japan Tobacco, Unilever, South African Breweries, and Danone.



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### *About Ipsos*

Created in 1975, Ipsos ranks third among survey-based market research companies with operations in 32 countries. In 2001, Ipsos revenues reached 480.2 million euros, an increase of 46% over 2000, with organic growth accounting for 8%. It specializes in advertising (21% of revenues in 2001), marketing (50%), media (11%), opinion (6%), and customer satisfaction research (9%).

After the acquisition of Sample-INRA (announced on May 28), F-Squared is the Goup's second acquisition in Europe in 2002. With this announcement, Jean-Marc Lech and Didier Truchot, Ipsos Co-Presidents, pursue their development plans and extend Ipsos's geographical coverage to all key-markets, in order to provide clients with their five key specializations.

For 2002, Ipsos confirms the 8% organic growth target initially announced - outpacing that of the market – and an improved operating margin. This will be achieved through developing the Group's services offering in its five fields of specialisation and active management of its international accounts.

### **Ipsos, Profiling People**

Profiling People is the new positioning statement of Ipsos, 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, enabling us to identify what unites and what differentiates us as individuals. "

Since July 1, 1999, Ipsos has been listed on the Nouveau Marché of the Paris Stock Exchange.

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