

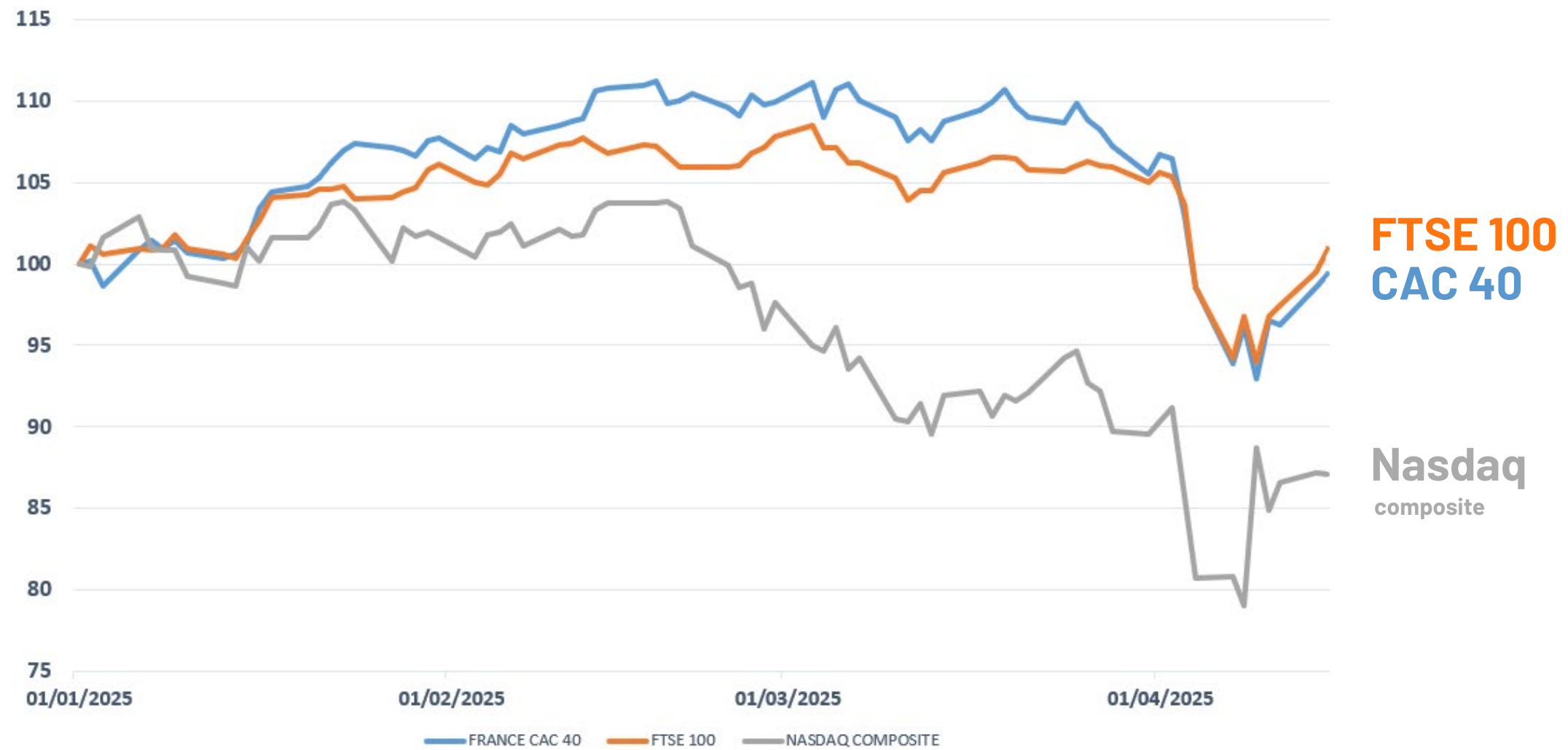
# FIRST QUARTER RESULTS

In line with expectations in a volatile environment

**Ben Page**, Chief Executive Officer  
**Dan Lévy**, Chief Financial Officer

April 17<sup>th</sup>, 2025

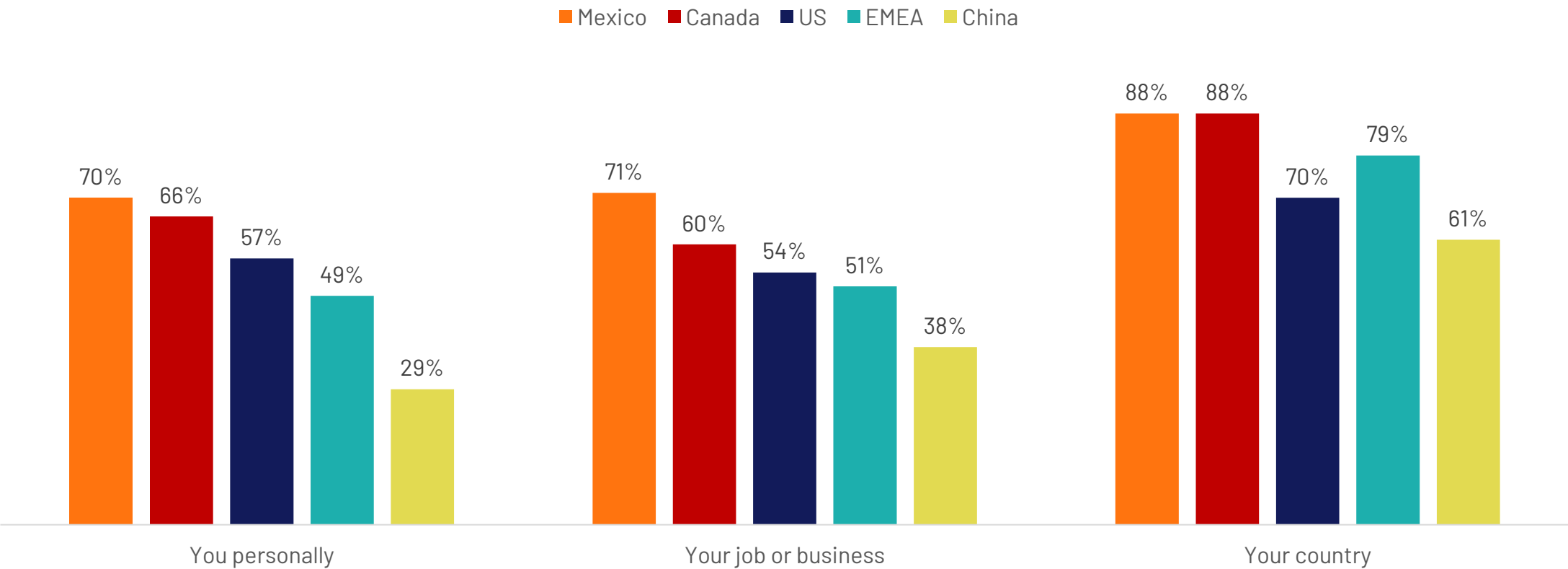
# A MORE VOLATILE WORLD IN 2025



# EVEN BEFORE THE MAIN TARIFFS WERE ANNOUNCED, CONSUMERS WERE CONCERNED...

## Risk Due to US Economic Policy and Potential Tariffs

Top 2-Box rating (High risk or moderate risk)

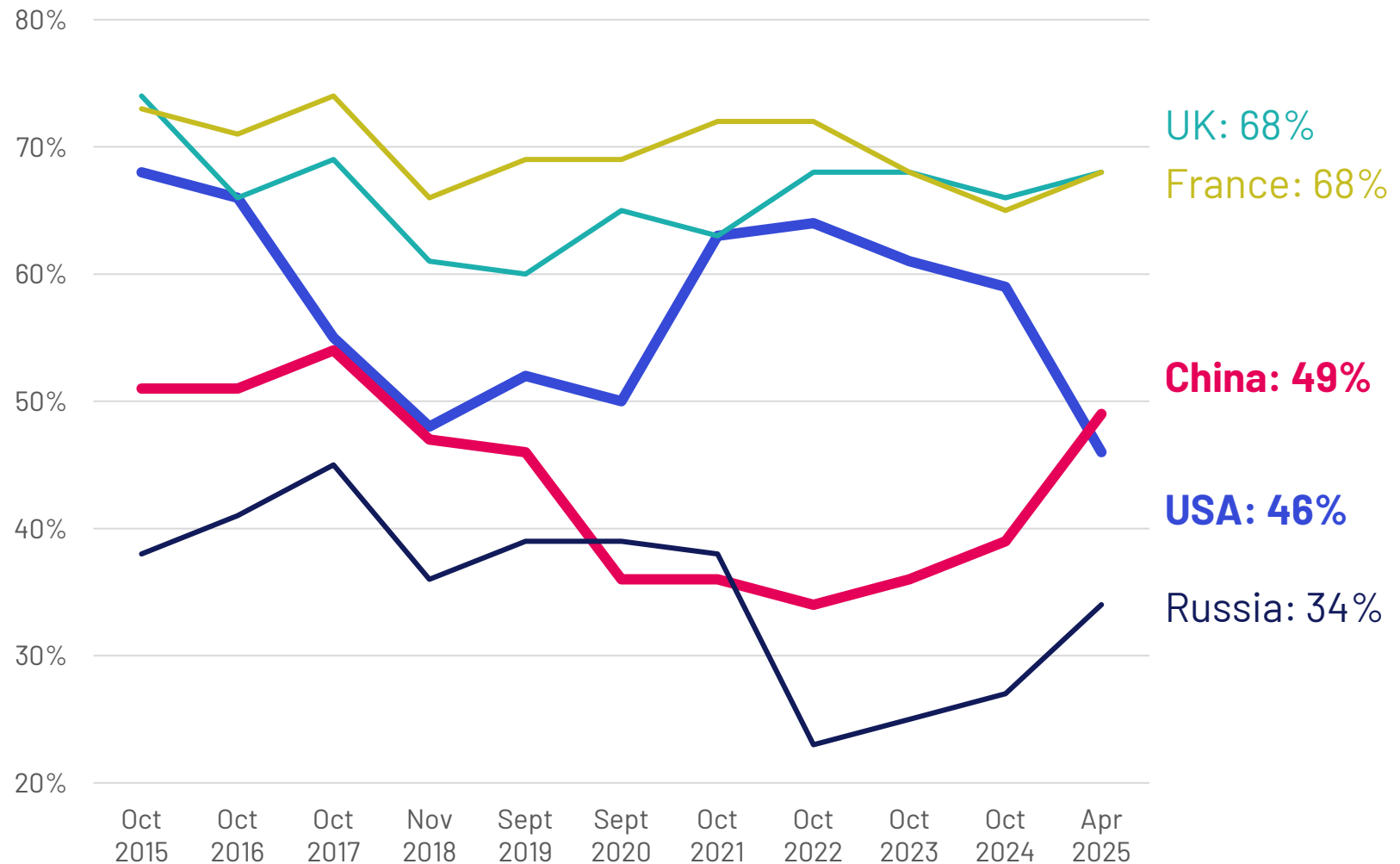


Q: US President Donald Trump has warned of tariffs against trading partners and measures which encourage US citizens and companies to buy American products. What level of risk do you think US economic policy and potential tariffs pose to each of the following? Base: Canada:998; Mexico: 503 US: 1003; China: 503; EMEA: 4019

# CHINA'S REPUTATION IMPROVES AS THE US' DECLINES

Thinking about the next decade, would you say the following countries will have an overall positive or a negative influence on world affairs?

**% Strongly/somewhat positive**



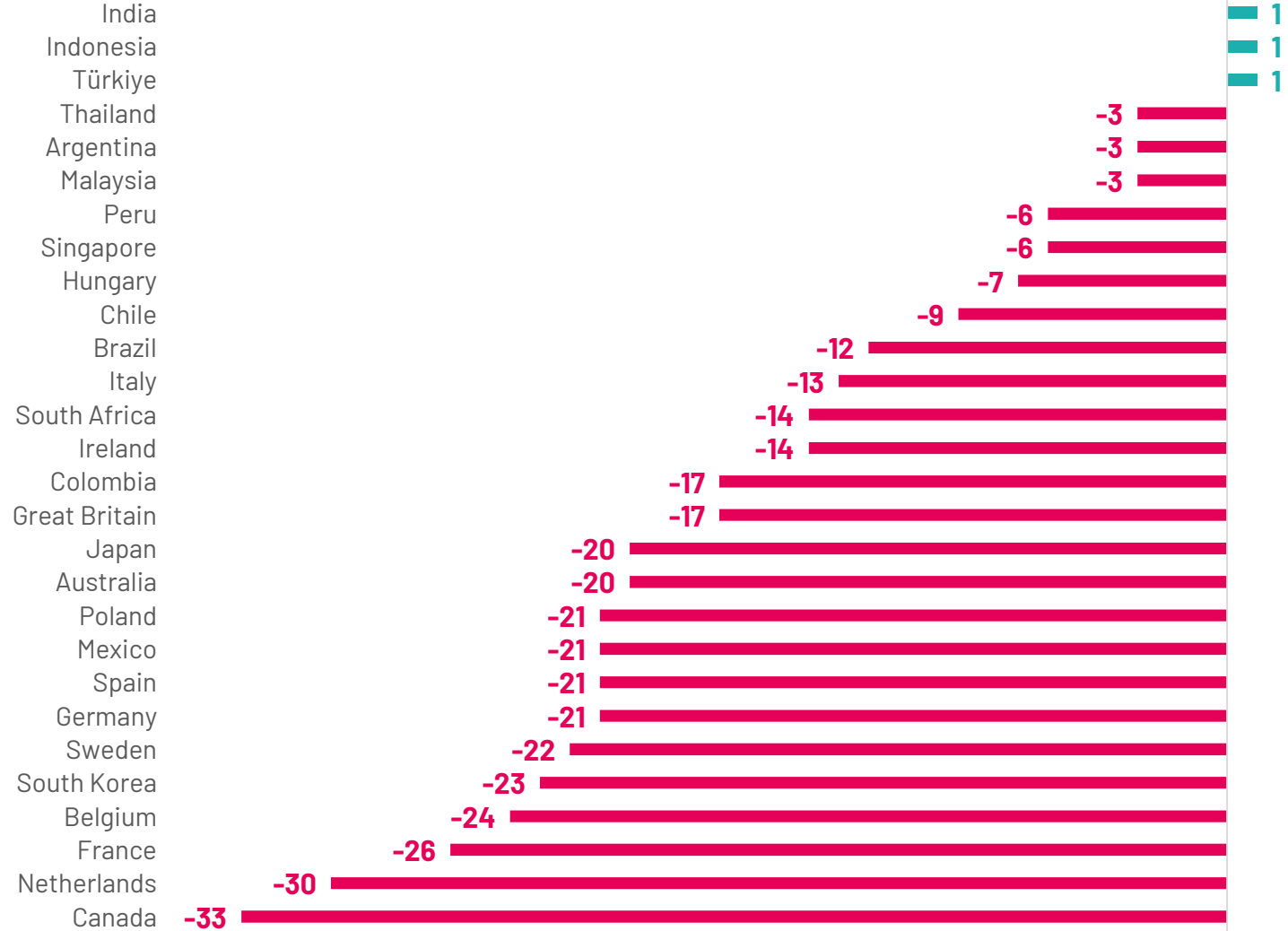
Base: 24,718 online adults under the age of 75 across 29 countries, interviewed 21 March - 4 April 2025.

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# STEEP FALLS IN AMERICA'S GLOBAL IMAGE

Thinking about the next decade,  
would you say **the United States**  
will have an overall positive or a  
negative influence on world affairs?

Change in % "strongly/somewhat  
positive", Oct 2024 – Apr 2025



# FIRST QUARTER REVENUE

**REVENUE**

**€568M**

**TOTAL  
GROWTH**

**+2.0%**

**ORGANIC**

**-1.8%**

**SCOPE**

**+2.9%**

**FX**

**+0.9%**

# EXCLUSIVE NEGOTIATIONS TO ACQUIRE *THE BVA FAMILY*

**Consolidating Ipsos leadership in France, the UK and Italy** in customer experience, mystery shopping and Public Affairs

**Leveraging *The BVA Family's* esteemed brands** (BVA, DOXA, BDRC, PRS IN VIVO) and innovative research methodologies in services, luxury, consumer goods and behavioral sciences

**Reinforcing our footprint in Pack Testing** through PRS IN VIVO, highly recognized in the industry with best-in-class practices and a proprietary research solution

**REVENUE:**

**around 160 M€**

Operating profit temporarily lower than Ipsos  
Alignment expected by 18 – 24 months

# FINANCIAL UPDATE

**Dan Lévy**

Chief Financial Officer



# REVENUE BREAKDOWN BY REGION

In millions of euros	Q1 2025	Share	Total growth	Organic growth
EMEA	272.1	48%	6.1%	-0.3%
Americas	203.2	36%	0.0%	-1.7%
Asia-Pacific	93.1	16%	-4.7%	-6.0%
<b>Total</b>	<b>568.5</b>	<b>100%</b>	<b>2.0%</b>	<b>-1.8%</b>

# REVENUE BREAKDOWN BY AUDIENCE

In millions of euros	Q1 2025	Share	Total growth	Organic growth
Consumers <sup>1</sup>	278.6	49%	0.8%	-0.6%
Clients and employees <sup>2</sup>	113.5	20%	1.3%	0.5%
Citizens <sup>3</sup>	92.4	16%	1.9%	-14.2%
Doctors and patients <sup>4</sup>	84.0	15%	6.9%	5.4%
<b>Total</b>	<b>568.5</b>	<b>100%</b>	<b>2.0%</b>	<b>-1.8%</b>

Breakdown of each Service Line by segment: breakdown of revenue by audience segment is non-financial data, likely to change over time depending on changes to the organization of Ipsos teams.

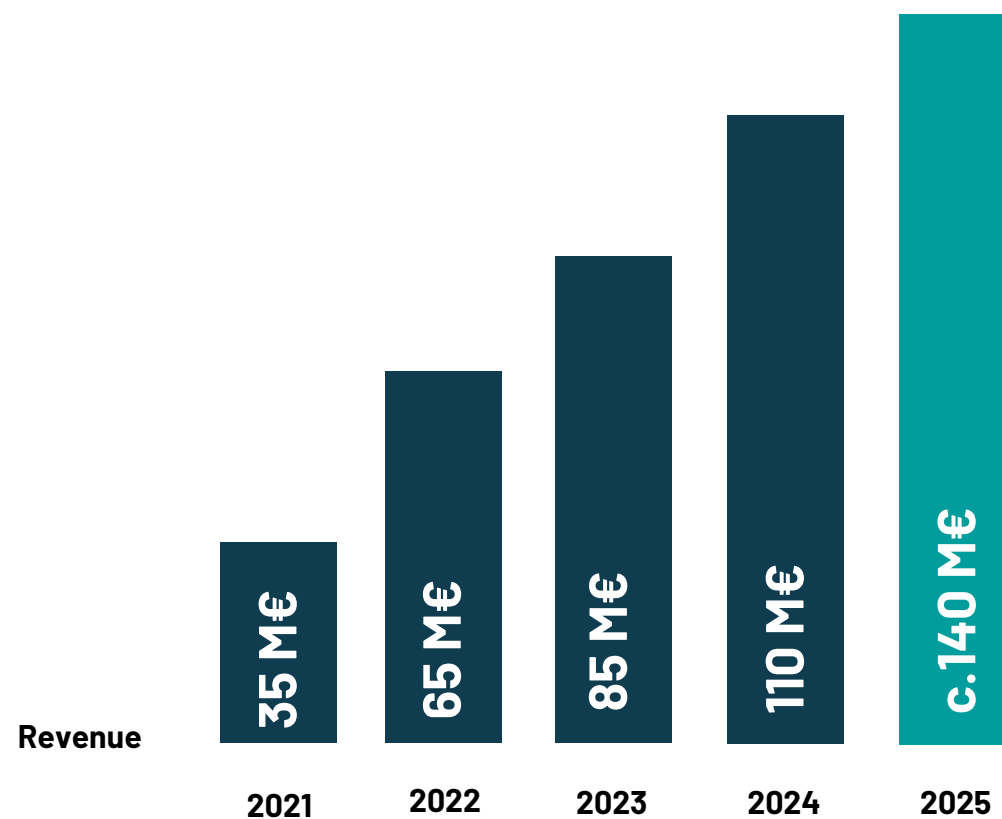
1. Brand Health Tracking, Creative Excellence, Innovation, Ipsos UU, Ipsos MMA, Market Strategy & Understanding, Observer (excl. public sector), Ipsos Synthesio, Strategy3
2. Automotive & Mobility Development, Audience Measurement, Customer Experience, Channel Performance, Media development, ERM, Capabilities
3. Public Affairs, Corporate Reputation
4. Pharma (quantitative and qualitative)

# CONTINUED MOMENTUM ON IPSOS.DIGITAL

GROWTH IN Q1 2025

c.30%

2025 TARGET





# BUSINESS HIGHLIGHTS

**Ben Page**  
Chief Executive Officer





**75%** of our  
people at Ipsos  
are already  
**AI certified**

**60%** of  
employees are  
**regular users** of  
Ipsos Facto

# SYNTHETIC DATA: A KEY PART OF OUR AI STRATEGY

Two broad application areas

## QUANTITATIVE DATA AUGMENTATION

- Data Boosting
- Data Imputation
- Data Fusion

## SYNTHETIC PARTICIPANT RESEARCH

- PersonaBot
- Synthetic Panels

Harnessing the unique synergy between **Human Intelligence** and **Artificial Intelligence**

**Partnering with Stanford University**, giving Ipsos privileged access to their deep expertise in AI research and enhancing our scientific base

# IPSOS x MOTABILITY UK OPERATIONS

Using AI twins to drive adoption of Electric Vehicles (EV) amongst disabled customers

- Creating a pilot of **50 AI twins** (synthetic respondents) based on a community of 7,000 customers, their demographics, attitudes & needs
- Developing tailored communications relying on **behavioural science** to overcome barriers to EV adoption
- Accelerating delivery - **days vs weeks**

# IPSOS x L'ORÉAL

Understanding mental wellness trends within the beauty industry with AI

- **Leveraging our Signals Gen AI web listening solution** to quickly identify key trends, such as the impact of beauty filters on self-image
- Giving L'Oréal a year's advantage in **understanding mental well-being** and **align product development and communication strategies** with consumer expectations
- Presented at **L'Oréal Innovation Day** and **the ESOMAR conference**





Image created using AI

## LAUNCH OF CX (Customer Experience) PERSONABOT

- **Utilizes AI to bring customer personas to life**, helping stakeholders better understand customer needs and improve experience design
- Enables teams to **quickly brainstorm and refine innovative solutions**, speeding up prototyping before real-world testing
- Powered by Ipsos' Gen AI platform, **guaranteeing secure and scalable insights**



# LAUNCH OF INFLUENCERS IMPACT ASSESSMENT

- **Enhances influencer marketing ROI, delivering key performance metrics** from platforms (Instagram, TikTok, YouTube...)
- **Leverages advanced analytics** to understand competitors' strategies
- Selects top influencers by **analyzing engagement** and **brand affinity**
- Initial launch in **MENA** before expanding to other markets



# OUTLOOK



# OUTLOOK 2025

**ORGANIC GROWTH**

**above 2024**

**OPERATING MARGIN**

**~13%**

**at constant scope**

# AGENDA - UPCOMING EVENTS

**21**

**MAY 2025**

**ANNUAL GENERAL  
MEETING**

**23**

**JULY 2025**

**FIRST-HALF  
RESULTS**



# THANK YOU

## Q&A session

Please find below the dial-in phone numbers:

France: +33 1 70 91 87 04

UK: +44 1 21 281 8004

US: +1 718 705 8796

The password to access  
the call is "**lpsos**"

# The Impact on America's Global Standing

Q: Thinking about the next decade, would you say United States will have an overall positive or a negative influence on world affairs?

Base: 24,718 online adults under the age of 75 across 29 countries, interviewed 21 March – 4 April 2025.

## Country

### 29-country average

Peru

Thailand

India

United States

Argentina

Brazil

Colombia

Singapore

Chile

South Africa

Indonesia

Poland

Malaysia

South Korea

Mexico

Hungary

Japan

Türkiye

Great Britain

Italy

Ireland

Australia

Spain

France

Germany

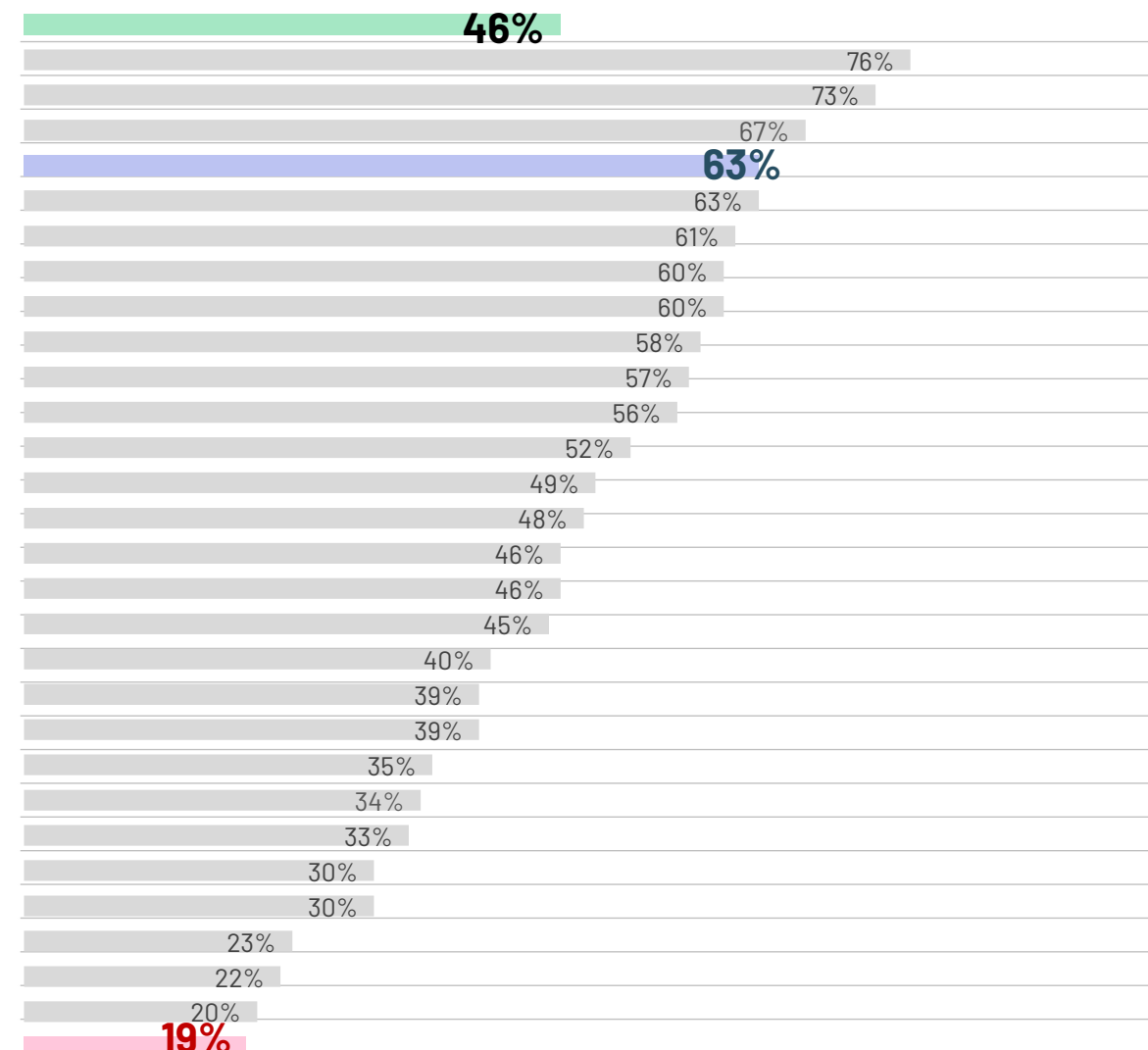
Belgium

Sweden

Netherlands

Canada

## % in each country who see the USA as having positive impact



## Change since 2024

-13 pp

-6 pp

-3 pp

1 pp

-14 pp

-3 pp

-12 pp

-17 pp

-6 pp

-9 pp

-14 pp

1 pp

-21 pp

-3 pp

-23 pp

-21 pp

-7 pp

-20 pp

1 pp

-17 pp

-13 pp

-14 pp

-20 pp

-21 pp

-26 pp

-21 pp

-24 pp

-22 pp

-30 pp

-33 pp