2022 FIRST QUARTER RESULTS

Performing Well

Laurence Stoclet, Deputy CEO and CFO
Antoine Lagoutte, Deputy CFO

21 April 2022
FIRST QUARTER ACTIVITY
CONTINUED DYNAMIC IN FIRST QUARTER 2022

**Revenue**

€548M

**Growth**

+17.5%  +12.3%

vs Q1 2021

**Historical Growth**

+28.6%  +29.2%

vs Q1 2020  vs Q1 2019
<table>
<thead>
<tr>
<th>Sector</th>
<th>Organic growth</th>
<th>% of total revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>CPG</td>
<td>18%</td>
<td>25%</td>
</tr>
<tr>
<td>TECHNOLOGY, MEDIA AND TELECOMMUNICATIONS</td>
<td>-3%</td>
<td>18%</td>
</tr>
<tr>
<td>PHARMA</td>
<td>11%</td>
<td>16%</td>
</tr>
<tr>
<td>PUBLIC SECTOR</td>
<td>-15%</td>
<td>12%</td>
</tr>
<tr>
<td>FINANCIAL SERVICES</td>
<td>1%</td>
<td>8%</td>
</tr>
<tr>
<td>AUTOMOTIVE</td>
<td>-23%</td>
<td>5%</td>
</tr>
<tr>
<td>RETAIL</td>
<td>16%</td>
<td>3%</td>
</tr>
<tr>
<td>TRAVEL, LEISURE</td>
<td>-24%</td>
<td>1%</td>
</tr>
<tr>
<td>OTHERS</td>
<td>12%</td>
<td>100%</td>
</tr>
</tbody>
</table>

STRONG PERFORMANCE IN ALL SECTORS

Organic growth and % of total revenue compared between Q1 2022 vs Q1 2021 and Q1 2021 vs Q1 2020.
## REVENUE BREAKDOWN BY REGION

<table>
<thead>
<tr>
<th>Region</th>
<th>In millions of euros</th>
<th>Q1 2022</th>
<th>Share</th>
<th>Organic growth vs 2021</th>
<th>Total growth vs 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>251.7</td>
<td>46%</td>
<td>5%</td>
<td>7.4%</td>
<td></td>
</tr>
<tr>
<td>Americas</td>
<td>201.6</td>
<td>37%</td>
<td>22%</td>
<td>30.4%</td>
<td></td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>94.4</td>
<td>17%</td>
<td>15%</td>
<td>22.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>547.8</strong></td>
<td><strong>100%</strong></td>
<td><strong>12.3%</strong></td>
<td><strong>17.5%</strong></td>
<td></td>
</tr>
</tbody>
</table>

* Of which

<table>
<thead>
<tr>
<th></th>
<th>Developed countries</th>
<th>Emerging countries</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2022</strong></td>
<td>74%</td>
<td>26%</td>
</tr>
<tr>
<td><strong>Organic growth vs 2021</strong></td>
<td>10.2%</td>
<td>18.3%</td>
</tr>
<tr>
<td><strong>Total growth vs 2021</strong></td>
<td>15.9%</td>
<td>21.9%</td>
</tr>
</tbody>
</table>
### REVENUE BREAKDOWN BY AUDIENCE

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Q1 2022</th>
<th>Share</th>
<th>Organic growth vs 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumers¹</td>
<td>257.1</td>
<td>47%</td>
<td>20%</td>
</tr>
<tr>
<td>Clients and employees²</td>
<td>105.0</td>
<td>19%</td>
<td>17%</td>
</tr>
<tr>
<td>Citizens³</td>
<td>94.6</td>
<td>17%</td>
<td>-7%</td>
</tr>
<tr>
<td>Doctors and patients⁴</td>
<td>91.1</td>
<td>17%</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>547.8</td>
<td>100%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>

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.

2. Automotive & Mobility Development, Audience Measurement, Customer Experience, Channel Performance (including Retail Performance and Mystery Shopping), Media development, Capabilities
3. Public Affairs, Corporate Reputation
4. Pharma (quantitative and qualitative)
AUDIENCE MEASUREMENT RENEWS WITH GROWTH

+ 25% of organic growth in Q1

POST PANDEMIC OPPORTUNITIES

NEED FOR FAST AND FREQUENT DATA
New approach to collect data: passive measurement and technology
New norms on content consumption: devices, cross media

PANELS ENABLE DATA CALIBRATION
Provide a reliable way to adjust big data to ensure it is representative of national behaviors

NEW MEDIA STREAMS
Connected and smart devices e.g TV and speakers

NEW CAPABILITIES AND CONTRACTS

ADDITIONAL CAPABILITIES THROUGH ACQUISITIONS
Web and mobile measurement with Fistnet-Dotmetrics
Integrate Echomodulation audio watermarking with Intrasonics
Out-of-home audience measurement with MGE Data

MEASURING ONLINE AUDIENCES IN UK WITH IPSOS IRIS
- Audiences > 10,000 individuals aged 15+
- Across all personal devices
- Measures everything individuals do online and on apps

IN 2022
United Kingdom:
- Two major Media Agencies onboarded in Q1
- Video measurement to be released in Q2

Australia: Launch in July
EUROPEAN EXPANSION OF IPSOS KNOWLEDGEPANEL®

Delivering highest quality in online panels

WHAT IS KNOWLEDGEPANEL®?
Activity and technology solution acquired in 2018 via GfK Research deal

Random probability online panel considered a gold standard in research

Provide a premium and reliable source of nationally representative data at speed

CLIENTS CHOOSE KNOWLEDGEPANEL® TO:
• Inform public debate and policy
• Meet regulatory reporting requirements
• Face critical business decisions

Recognized as the most accurate survey estimate of COVID-19 vaccination rates by the U.S. Centers for Disease Control and Prevention

KNOWLEDGEPANEL® EXPANSION

1999 – Launch in the USA
2020 – Launch in the UK

2022 – Deployment in the European Union:
• 20 countries by end of 2022
• all EU 27 countries by Q1 2023
CHINA: MOMENTUM CONTINUES IN SPITE OF PANDEMIC

<table>
<thead>
<tr>
<th>ORGANIC GROWTH</th>
<th>Q1 2022 vs Q1 2021</th>
<th>+ 12.2%</th>
<th>Q1 2022 vs Q1 2020</th>
<th>+ 10%</th>
<th>Q1 2022 vs Q1 2019</th>
<th>+ 32.2%</th>
</tr>
</thead>
</table>

| COSMETICS AND BEAUTY CLIENTS                  | vs Q1 2021          | + 39%   | Clients spend more budget on market understanding |
| Business scope expanded to APAC               |                     |         |                                                  |

| CONSUMER ELECTRONICS                         | vs Q1 2021          | + 27%   | Leverage top clients’ experience to other clients in the industry |
| Expand the Chinese brands going global opportunities with the support of Ipsos’ global resources |                     |         |                                                  |
THE ACCELERATED MOVE TO ONLINE REMAINS PERMANENT BECAUSE OF COVID PANDEMIC

Online data collection represents 62%

<table>
<thead>
<tr>
<th>Contribution to revenue from quantitative studies*</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>ONLINE</td>
<td>55%</td>
<td>60%</td>
<td>62%</td>
<td>62%</td>
</tr>
<tr>
<td>FACE-TO-FACE</td>
<td>30%</td>
<td>25%</td>
<td>23%</td>
<td>22%</td>
</tr>
<tr>
<td>TELEPHONE</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>POSTAL</td>
<td>4%</td>
<td>5%</td>
<td>5%</td>
<td>6%</td>
</tr>
</tbody>
</table>

* Quantitative studies represent 70% of the share of total revenue
21% OF REVENUE GENERATED BY NEW SERVICES

AN OFFER PROPELLED BY THE USE OF TECHNOLOGY

Share of new services in total revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>15%</td>
<td>19%</td>
<td>20%</td>
<td>21%</td>
</tr>
</tbody>
</table>

Growth

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>+11%</td>
<td>-3%</td>
<td>+27%</td>
<td>+20%</td>
</tr>
</tbody>
</table>

4 CATEGORIES OF NEW SERVICES

- **Measure differently**
  Analyze new data sources using passive measurement and social media with Synthesio

- **Get data in real time**
  Collect survey results quickly mainly thanks to Ipsos.Digital

- **Analyze big data**
  Integrate technologies to analyze large amounts of structured and unstructured data quickly

- **Client advisory services**
  Provide advice for clients throughout the survey process
OUR ACQUISITIONS

2021-2022

January 2021 - Fistnet/Dotmetrics
January 2021
April 2021 - Intrasonics
September 2021 - infotools
October 2021 - KARIAN/IBOX
February 2022 - WeCheck

Canadian Mystery Shopping specialist
Support clients in the improvement of customer experience and satisfaction through data and research

- 5 employees
- Annual revenue: 800,000 CAD
UNCERTAINTIES REMAIN

- Geopolitical tensions with the war in Ukraine
- Rising inequalities
- Inflation acceleration
- Technology tipping point: data, AI and Metaverse
- Covid-19 pandemic continues
- Climate change and the fragility of our planet
OUTLOOK FOR 2022

A STRONG START TO 2022

- Client demand remains strong
- Further productivity gains thanks to technology investment
- An exciting range of potential acquisitions in key sectors and territories

BUILDING ON 2021 PERFORMANCE

- Confidence in achieving full-year headline organic growth of around 5%, but an underlying growth of around 7% (taking out the positive impact of Covid-related contracts)
- Gross margin will continue to rise
- Operating margins will remain ahead of the pre-pandemic period, between 12 and 13% for 2022
THANK YOU!

Q&A session

Please find below the dial-in phone numbers:

France: +33 (0) 1 7037 7166
UK: +44 (0) 33 0551 0200
US: +1 212 999 6659

The password to access the call is "Ipsos"