

A WORLDWIDE LEADER IN MARKET AND SOCIAL RESEARCH



20 000
Employees



Across 220 cities and
90 markets



For **5000+** clients



With **6M+** authenticated,
proprietary panelists



Our Raison d'Être

Deliver reliable information for a true understanding of Society, Markets and People to help the world make better decisions

RESEARCH INDUSTRY: A HIGHLY FRAGMENTED MARKET



RANKED **#4**

Source: Esomar Global Market Research 2024 – Turnover 2023
IQVIA total revenue is \$15b, of which \$5.6b is on Market Research,
Former GfK is integrated in Nielsen IQ,
Kantar excludes Kantar Media (disposed in 2024)

WE COVER THE WHOLE VALUE CHAIN



Global and local client organization and sourcing

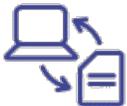
Coding questionnaires
Multimode Data collection
Access to panelists



Checking quality
Computing raw data
Preparing analysis



Research expertise in Data Science Technology and AI



Deliver, report and present insightful results to clients



Ensuring a follow-up
Building long-term relationships

ENSURING THE BEST QUALITY FOR OUR STUDIES

PROVIDING A TRUE UNDERSTANDING OF SOCIETY AND PEOPLE



- People as ...
- Citizens
- Consumers
- Customers – B2C and B2B
- Healthcare professionals and patients
- Employees



COMBINING HUNDREDS OF SOURCES OF DATA....



Online / offline



Satellite and drone imagery



Surveys / non-surveys



Focus groups and other qualitative research



Passive measurement and social media analysis



Demographic and statistical data



Physical samples (water, blood, DNA...)



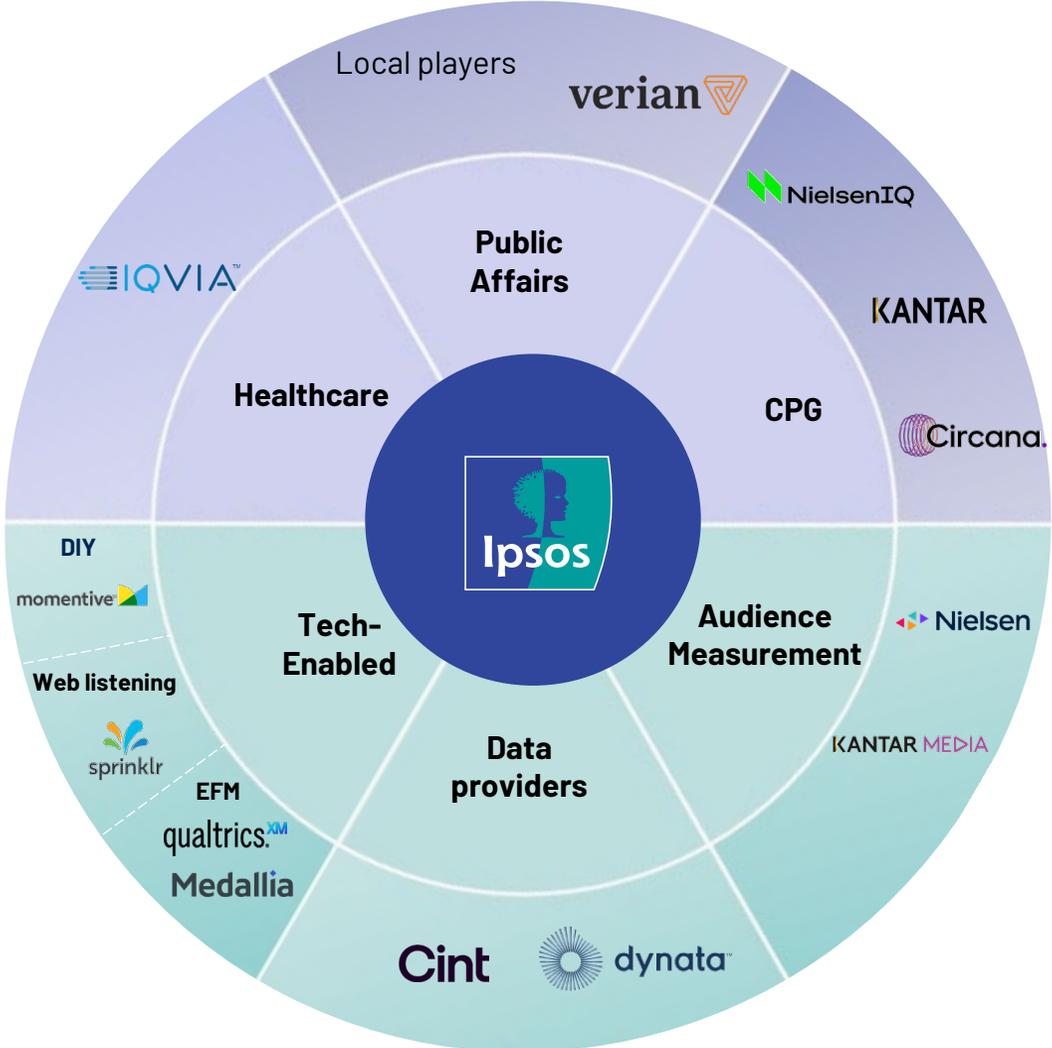
Client-supplied data

WE ARE ONE-STOP SHOP

Making Ipsos unique in the Industry

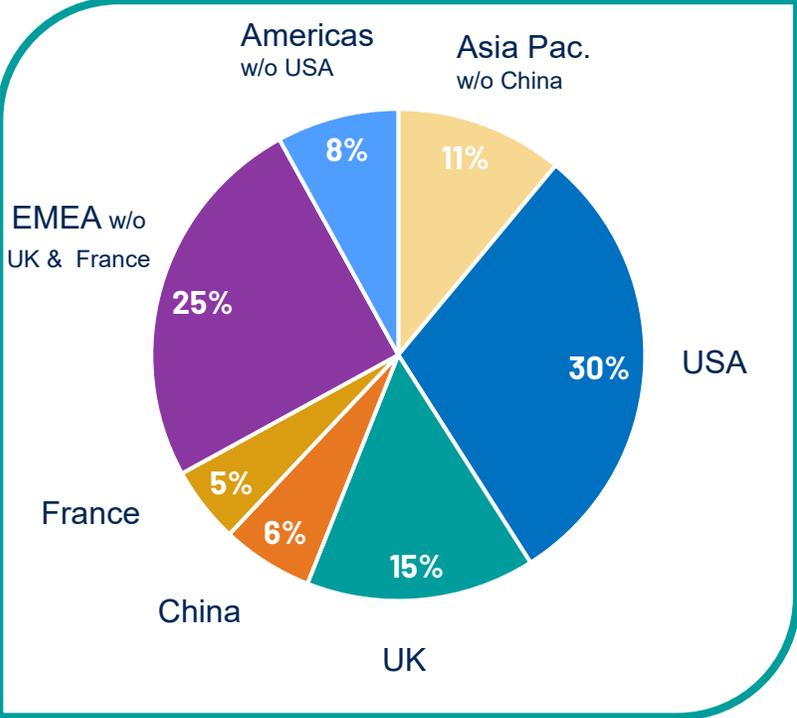
Competitors by sectors

Competitors by specialties

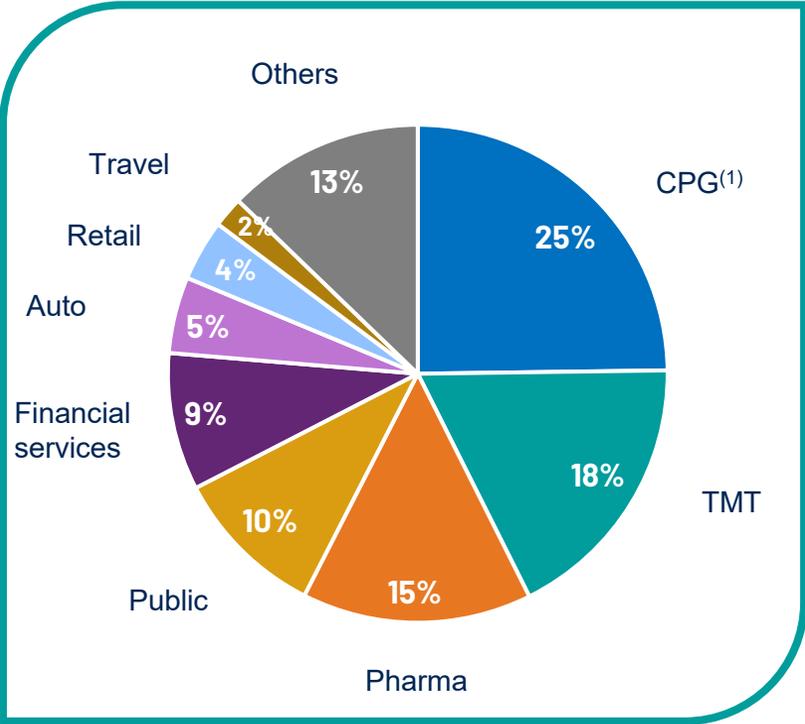


OUR BUSINESS MODEL IS THUS DIVERSE AND DIVERSIFIED

GEOGRAPHIES

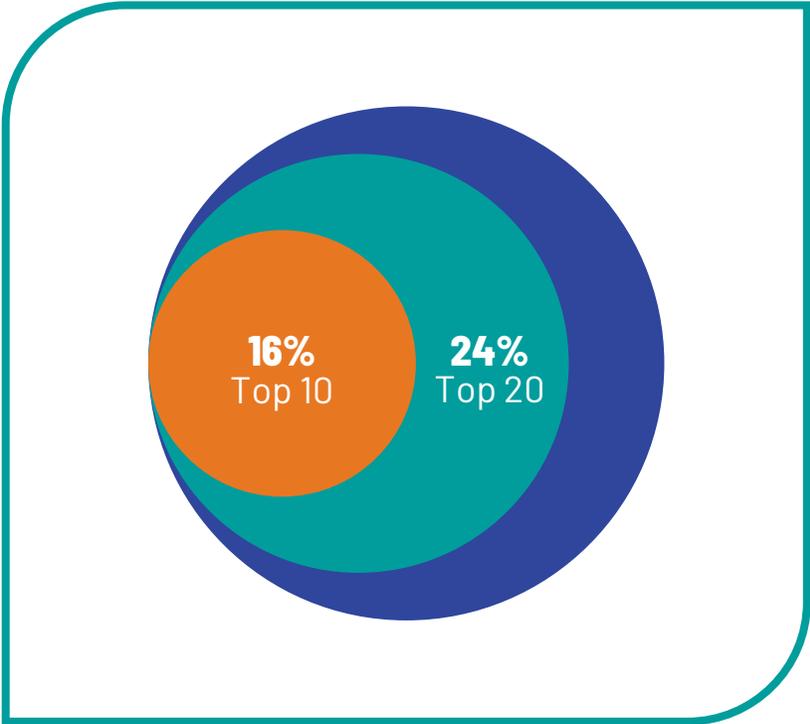


SECTORS



(1) Consumer Product Goods

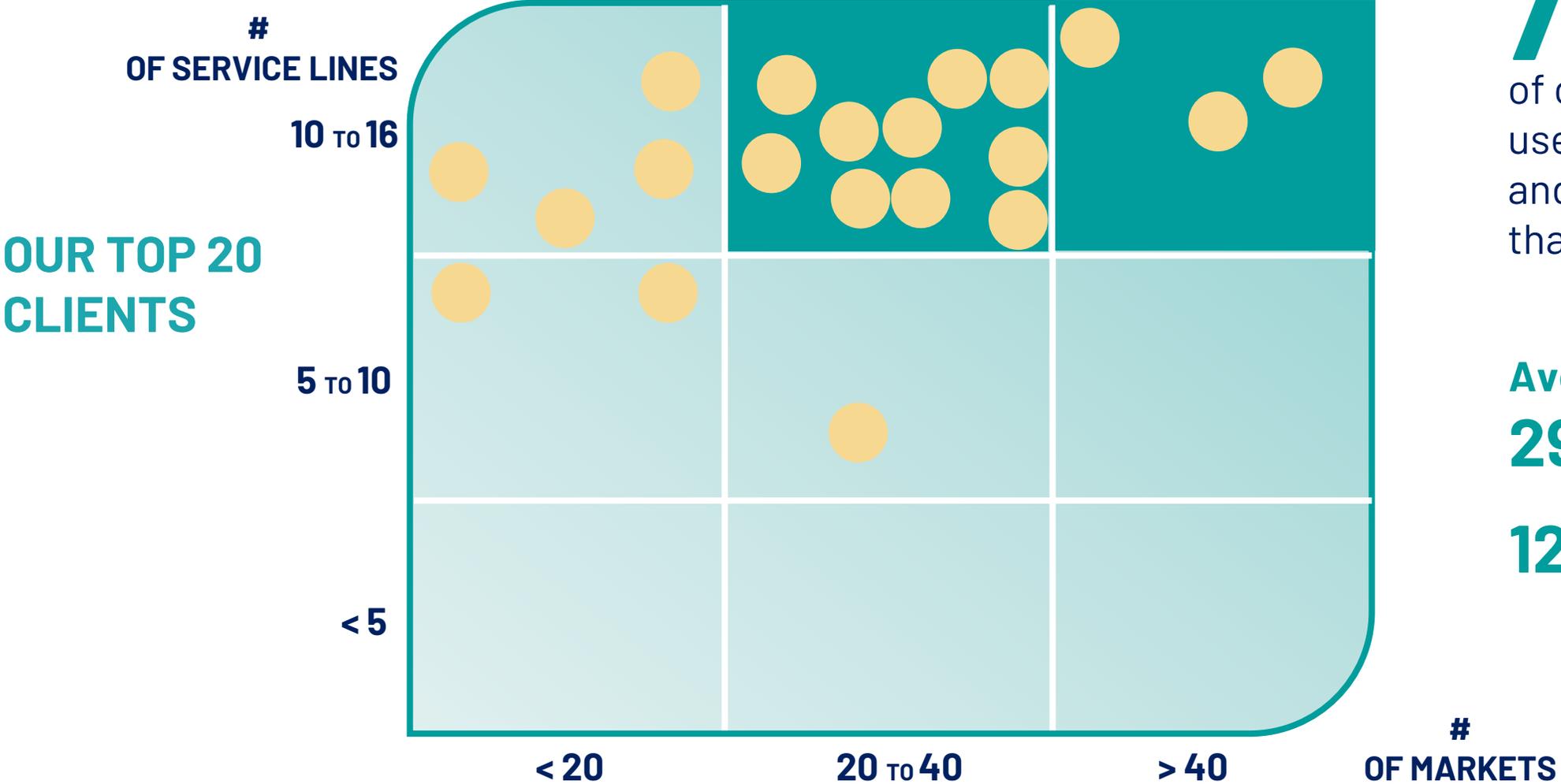
CLIENTS



Share of revenue in 2024



DRIVING EXTENSIVE CROSS-SELLING



70%

of our **Top Clients** use **>20 of our markets** and solutions from more than **10 Services Lines**

Average by client:

29 countries

12 Service Lines

Based on FY 2024
8 - © Ipsos | Investor Deck



GENERATING A HIGH CLIENT SATISFACTION COMBINED WITH A STRONG PEOPLE ENGAGEMENT

OUR CLIENTS

9/10

Satisfaction

CSM 2024 (client satisfaction survey)

OUR PEOPLE

89%

**Are proud to work
at Ipsos (+5pts)**

Pulse 2024 (employee satisfaction survey)

78%

**Engagement
(+2pts)**

WITH AN INTERNATIONAL REPUTATION



OUR STRATEGY BEING THE HEART OF SCIENCE AND DATA

GEOGRAPHIES

- > **USA**
- > **Rest of top 10**
*(United Kingdom. China.
India. France. Germany...)*
- > **Other markets**

SERVICES & SECTORS

- > **Ipsos.Digital**
- > **Tech and Media clients**
- > **Healthcare**
- > **Public Sector**

PEOPLE & TECH

Keep people at the heart of our strategy

Increase investments

- > **technology**
- > **data analytics**

OUR ACQUISITIONS ROADMAP

15+ Acquisitions since 2023

EXPANDING OUR LEADERSHIP IN PUBLIC AFFAIRS



Infas



I&O
Research



Big Village,
Whereto Research



CBG Health
Research



Behaviour
& Attitudes



IPEC

REINFORCING OUR DATA ANALYTICS CAPABILITIES



Jarmany

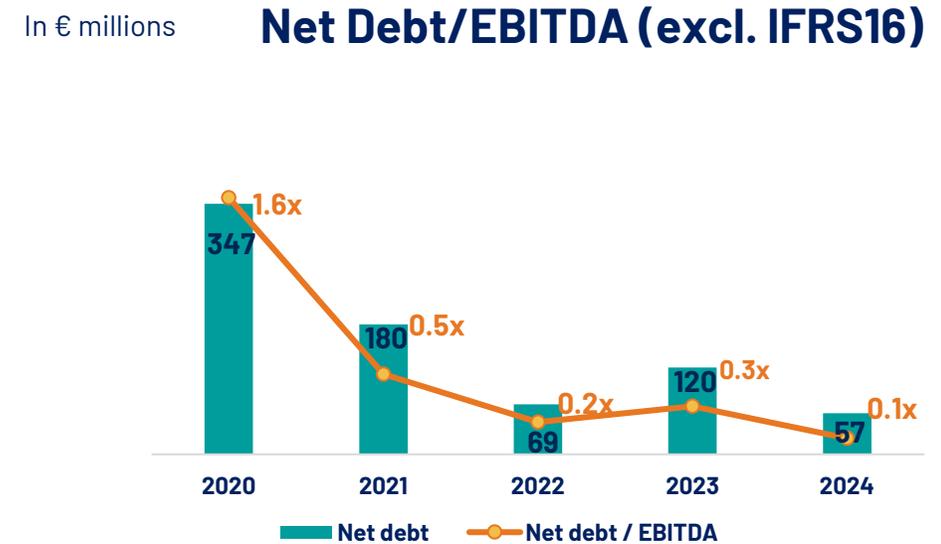
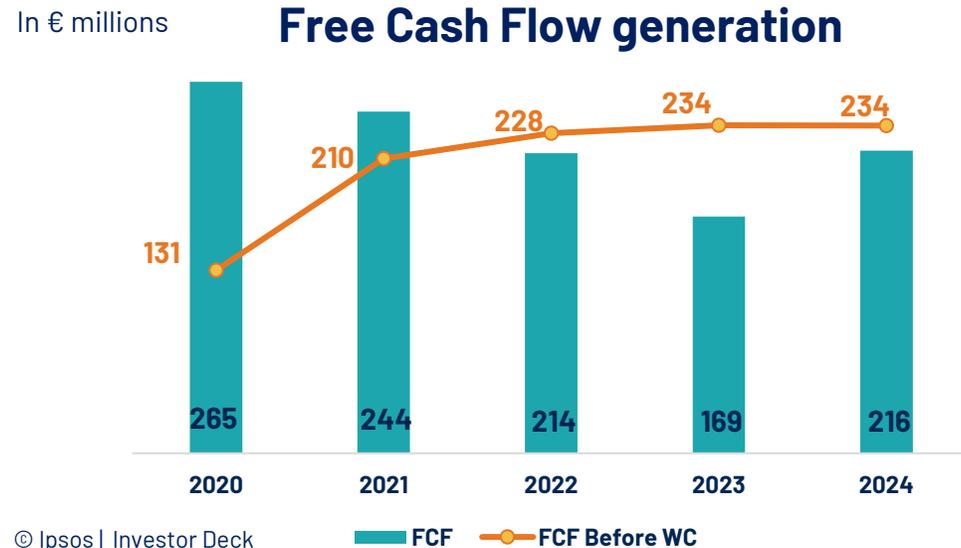
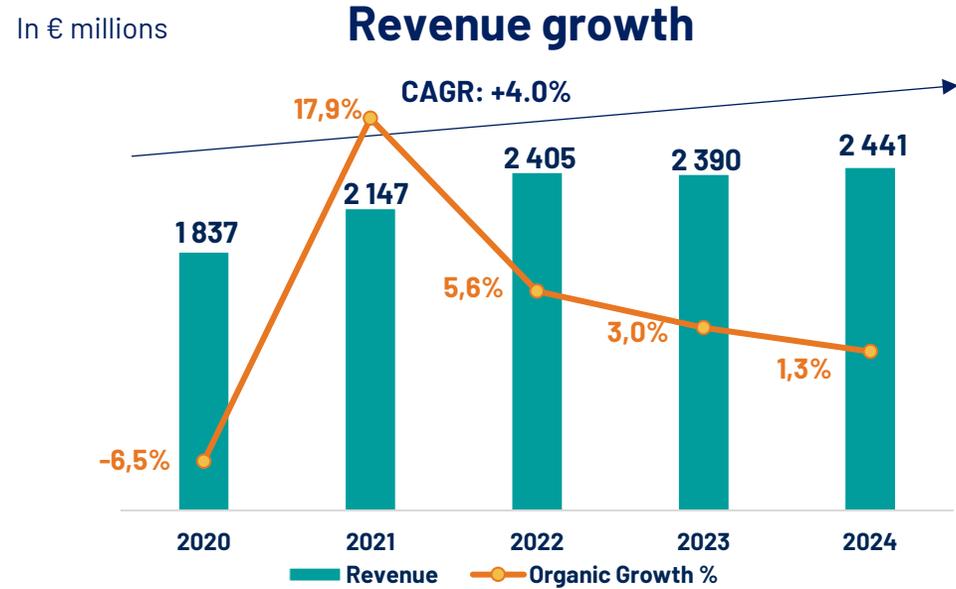
The BVA family

Consolidating our leadership in France, the UK, Italy

Leveraging *BVA Family's* brands (BVA, DOXA, BDRC)

Reinforcing our footprint in Pack Testing

LEADING TO PROFITABLE GROWTH AND SOUND FINANCIAL PROFILE



STRUCTURAL DRIVERS FOR PROFITABILITY IMPROVEMENT



ONLINE DATA COLLECTION

Shift offline to online
with higher GM



PROCESS STREAMLINING ON OPERATIONS

End to end platform from panels to results reporting

Panels internalization

Impacts of Generative AI

- Coding and scripting
- Results reporting
- Translation



BUSINESS MIX

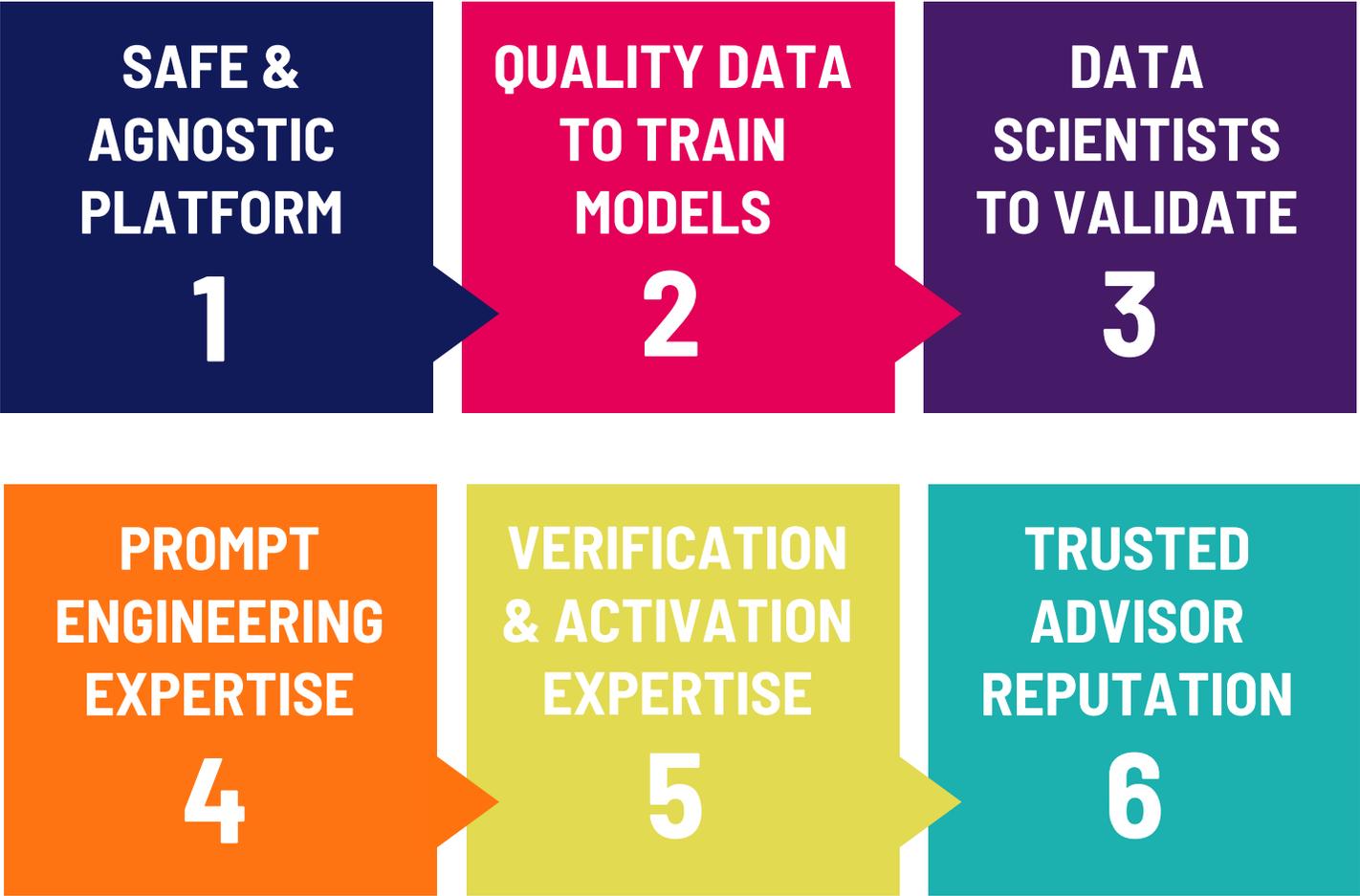
Ipsos.Digital

USA

Advisory

Data Analytics

IPSOS IS UNIQUELY POSITIONED IN THE GEN AI ERA



WE SELL A GROWING NUMBER OF GEN AI SOLUTIONS

Signals Gen AI	Transforms social platform data into actionable insights
InnoExplorer AI	Generates ideas, concepts, products and packages, and predicts their potential by combining AI and consumer data
Product Transfer	Predicts with H1 and AI, how well products can be transferred from one market to another
Persona Bots for Segmentation	Enhances consumer segmentation by using AI-agents that mimic targeted consumers based on large volumes of data in LLM (personas)
AI-Boosted Workshops	Generates new ideas with fewer biases during a workshop under Ipsos' experts' guidance
Creative Spark AI	A creative assessment solution to predict reactions to ads in minutes, via Ipsos.Digital
Ipsos Risk Monitor	Early warning system; enables real-time monitoring of risks & social impact performance for public sector clients
Customer Experience Persona Bot	Utilizes AI to bring customer personas to life; enables teams to quickly brainstorm and refine innovative solutions before real-world testing

GEN AI CONTINUES TO POWER OUR SOLUTIONS

SYNTHETIC USERS

Generates accurate profiles and data using proprietary AI, e.g. augments samples in **Product Testing and Communities**

IMAGE ANALYSIS

Analyses video, image and audio to provide insights

AGENTIC AI

Uses an AI Agent (avatar with voice) to manage conversations, e.g. moderating an online community, or interrogating large data sets

SOCIAL AND TEXT ANALYTICS

Identifies patterns and trends from large text datasets, e.g. social and verbatim data in Customer Experience surveys

LEADING THE WAY IN SYNTHETIC DATA

BENEFITS

- Instant access to potentially unlimited data sets
- Ability to research specific target groups
- Cost-effectiveness
- No privacy concerns

POTENTIAL RISKS

- Biased, mediocre or inaccurate insights
- Legal and reputational risks

LEVERS OF SUCCESS

- Access to vast volumes of proprietary, high-quality, and regularly updated data
- Expertise in real data monitoring to calibrate results
- Data science expertise; robust analytical frameworks and methodologies

Publication of 2 POVs:

- **“Synthetic Data - A Guide to Responsible Adoption”**
- **“The Power of Product Testing with Synthetic Data”**

APPENDIX



IPSOS USES A TRIPLE-VERIFIED APPROACH TO PREVENT FRAUD

1 We choose the best panel available for each survey

Using our best-in-class proprietary panel and working exclusively with trusted providers

Removing poor performer: purges of Ipsos panelist, blacklists of providers

Soliciting multiple sources to lower fraud risk and increase representativity

2 We leverage tech to recruit and authenticate panelists

Digital fingerprint

Anonymous proxy detection

Multi-factor authentication via SMS

Machine-learning to detect similarities across accounts

Geo-IP location

3 We apply behavioral checks to ensure high-quality survey completion

Robot detection like typing speed, copy/paste answers

Human and automated checks: looking for unrealistic answers, and suspicious patterns

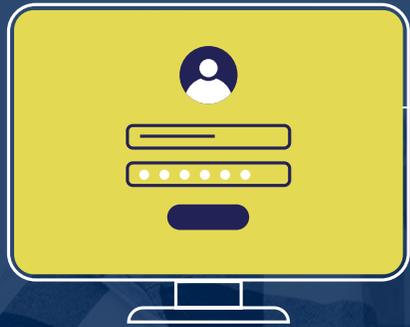
Longitudinal tracking: history monitored across surveys

End-to-end connections to fight ghost completes

Panel Recruitment Flow

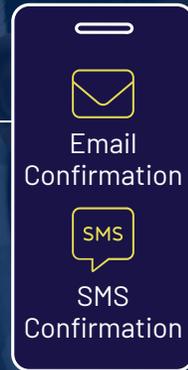
Survey Flow

Panel Sign-up Form



FAIL If the email address is a duplicate (vs. panel or past fraudulent actors) or the domain is suspicious

Multi-Factor Authentication



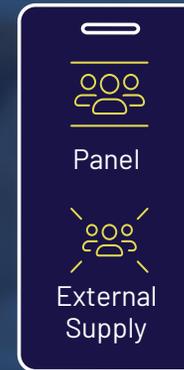
FAIL If authentication of email or phone Number is unsuccessful

Device Check & De-duplication



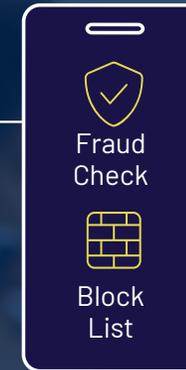
FAIL If this device is associated with fraud or has been used to register for an account in the past

Survey Invite Clicks



FAIL IF the device is associated with fraud or user

Fraud Check

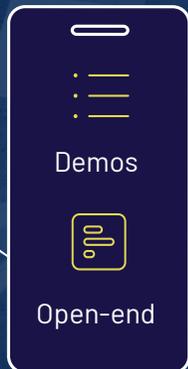


Deduplication of respondents in surveys



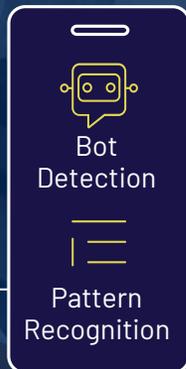
REDIRECTED If the device has already answered this survey, it is redirected to the router

Profiling Survey

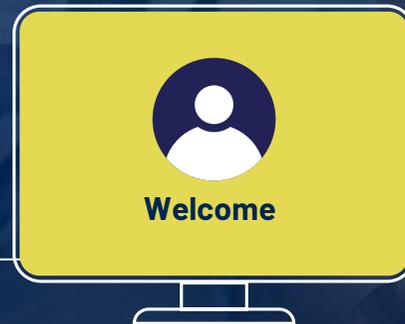


FAIL If the response pattern is suspicious, or a bot was detected

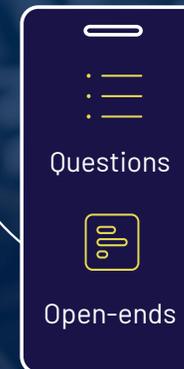
Dataguard



Panel Registration Complete

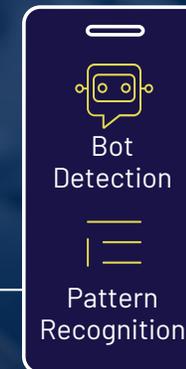


Client Survey



FAIL If response pattern indicates poor quality or a bot answering the survey

Dataguard



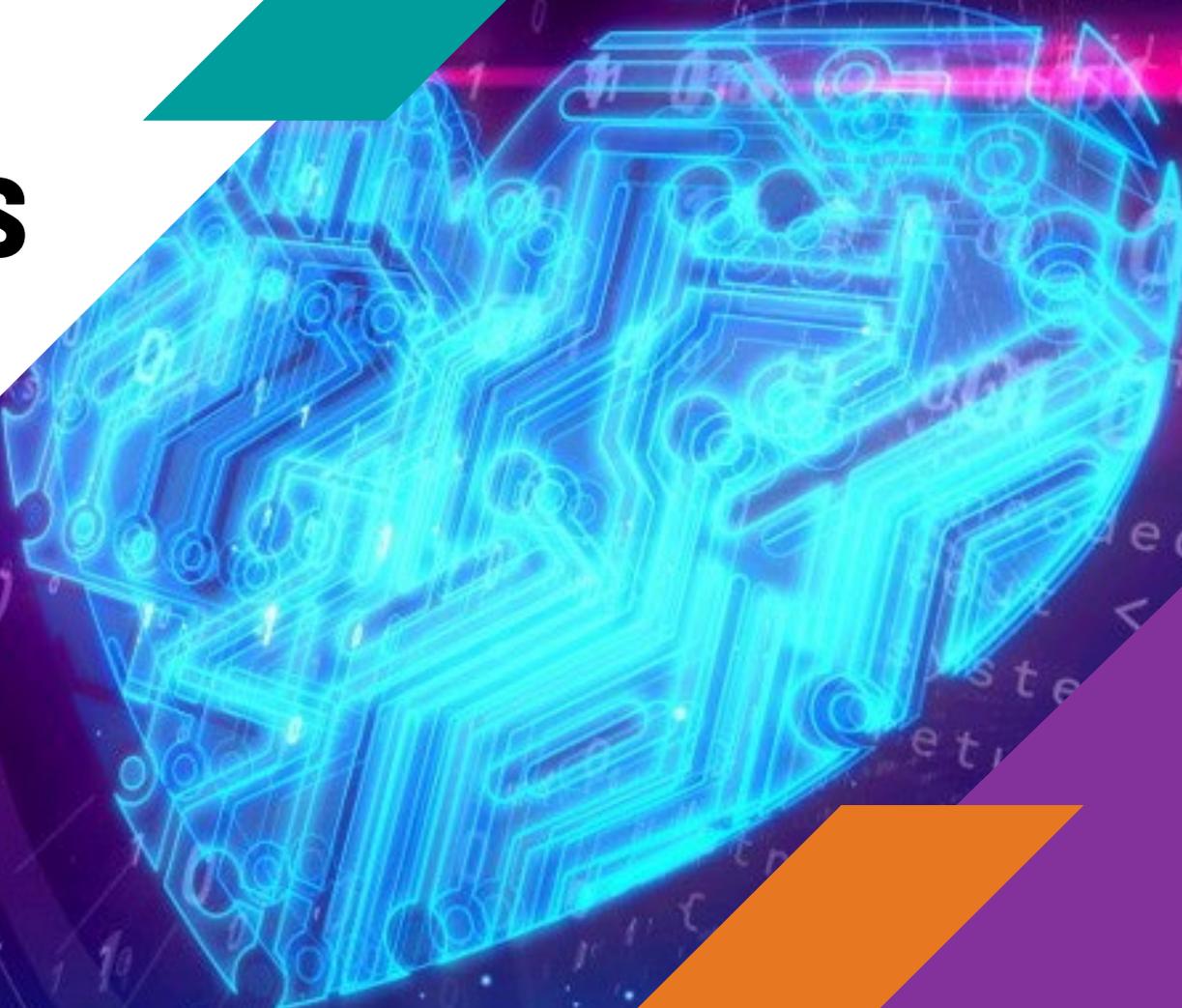
Survey Complete



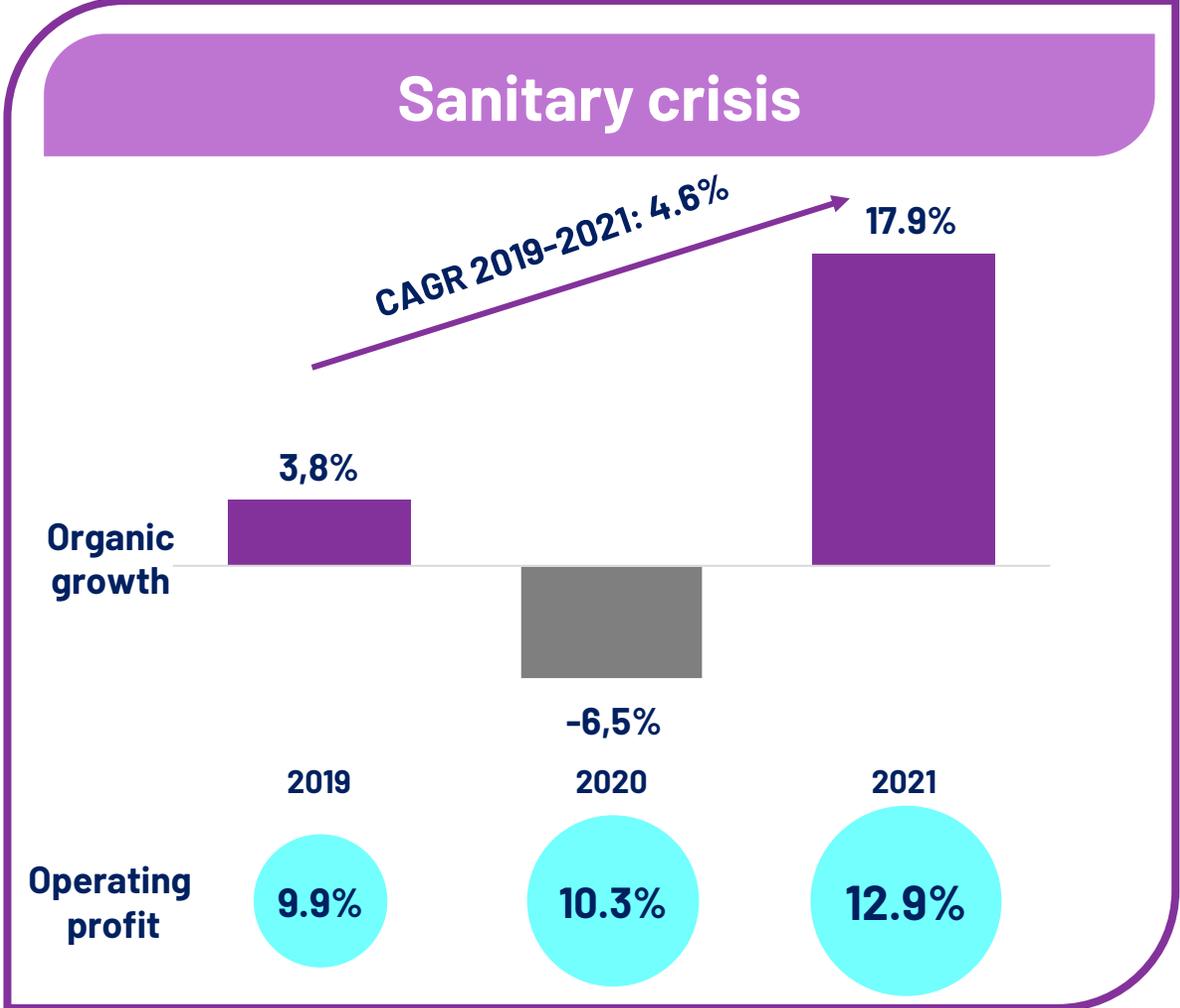
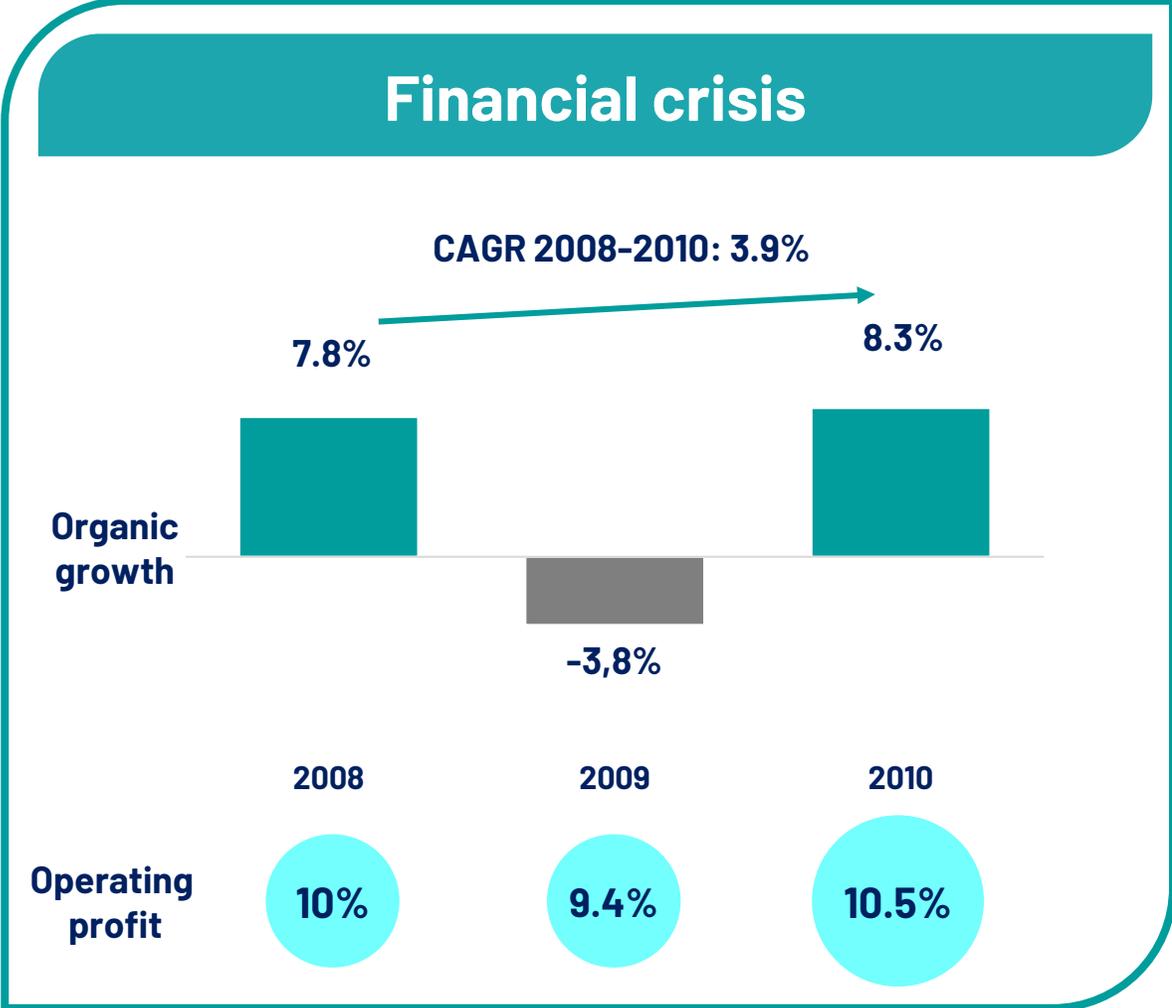
*A Panel Health team actively monitors the ongoing health and composition of panels to ensure ongoing quality.

*Survey design is critical to fighting against fraud, and unengagement: online surveys are competing with other activities and distractions. This impacts the quality of responses. Keep surveys blinded, simple and short

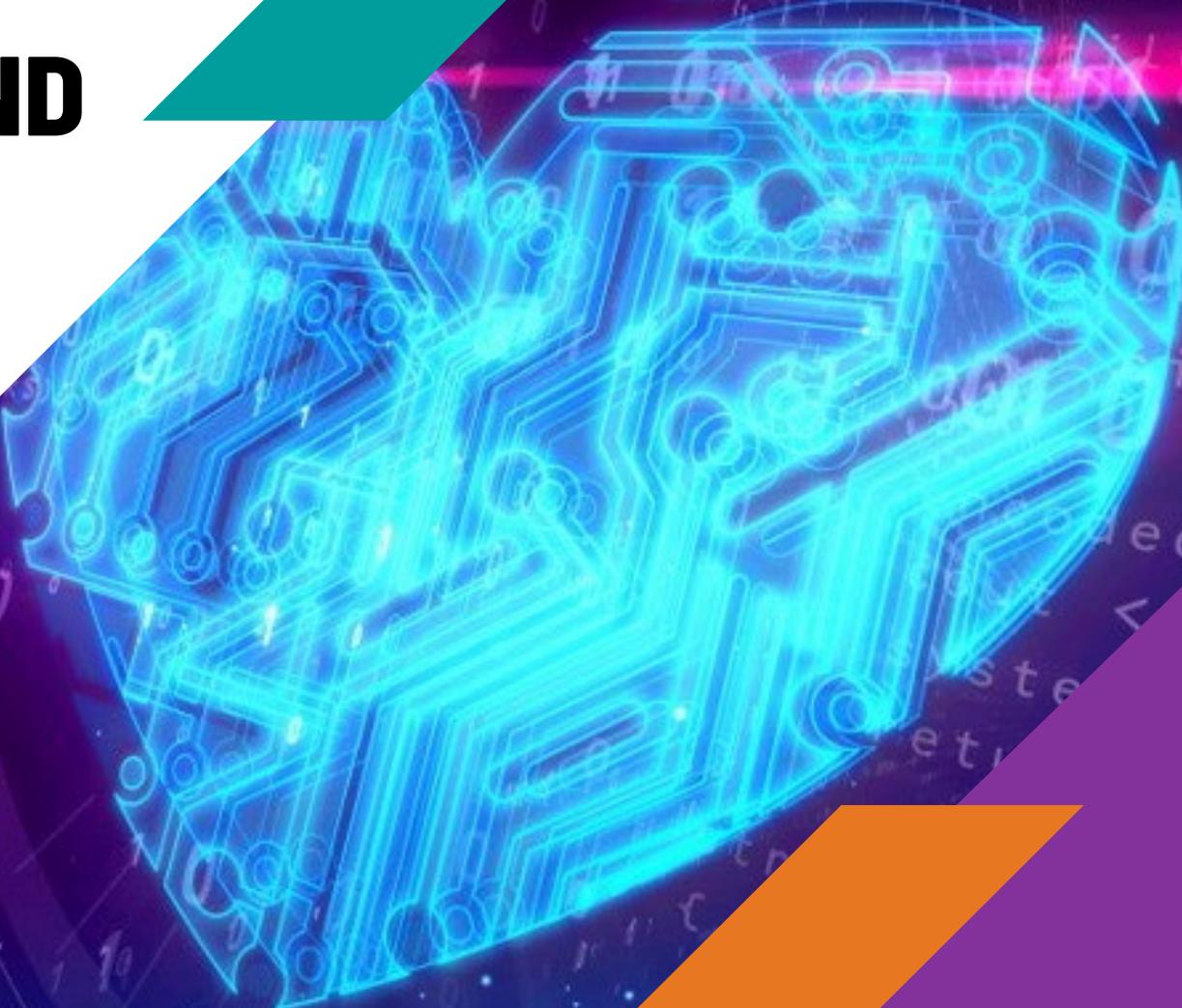
RESILIENCE AND REBOUND AFTER ECONOMIC DOWNTURNS



IPSOS IS SHOWING RESILIENCE AND ALWAYS BOUNCES BACK STRONGER AFTER ECONOMIC DOWNTURNS



SUCCESSFUL INAUGURAL RATED BOND



SUCCESSFUL INAUGURAL RATED BOND ISSUANCE (2025 JANUARY)

RATINGS

Investment Grade

MOODY'S

RATINGS

Baa3, stable outlook

FitchRatings

BBB, stable outlook

RATED BOND

VALUE: **400M €** Close to 10x oversubscribed

COUPON: **3.75%** Strong tightening
vs initial price thought

MATURITY: **Jan. 2030**

WILL REFINANCE THE 300 M€ EXISTING BOND MATURING IN SEPTEMBER 2025