

Press release

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BBH BECOMES 100% OWNED BY PUBLICIS GROUPE DEAL INCLUDES ACQUISITION OF BRAZIL-BASED AGENCY NEOGAMA/BBH

"All the ingredients that have enabled the success of BBH and NEOGAMA/BBH will be protected, today, tomorrow and in the long term. BBH's management will continue to be independent and the network will develop in its own way, in its own style, while benefiting from the support of Publicis Groupe's resources to accelerate its growth both geographically and via the expansion of its capabilities into more diverse areas. I'm very proud that the founders and teams of BBH and NEOGAMA/BBH have chosen to join us," declared Maurice Lévy, Chairman and CEO of Publicis Groupe.

In two separate transactions, Publicis Groupe has acquired:

- 51% of the shares of the Bartle Bogle Hegarty (BBH) network – in which Publicis Groupe has already held a 49% stake for many years – from its founders Nigel Bogle and Sir John Hegarty, and their partners, bringing the Groupe's ownership to 100%.
- 100% of the shares of NEOGAMA/BBH in Brazil (34% from BBH and 66% from its founder, Alexandre Gama and his partners). NEOGAMA/BBH is one of the most creative and innovative Brazilian agencies, with an impressive list of successful achievements making it a top creative agency in the Brazilian market.

BBH is one of the world's legendary agencies. Founded in London in 1982 by John Bartle, Nigel Bogle and Sir John Hegarty, the agency has produced many highly acclaimed campaigns over the past three decades including "Vorsprung durch Technik" for Audi, "Keep Walking" for Johnnie Walker, "To Fly. To Serve" for British Airways, "The Axe Effect" for Axe and "The Web is what you make of it" for Google, to name a few. This year, BBH won 21 Cannes Lions, including the Creative Effectiveness Grand Prix and 4 Gold Lions.

Recognized in the British and international markets as a flagship for modern creativity, BBH London was named by *Campaign* magazine 'Agency of the Year' six times, an absolute record. BBH has developed a micro-network, with offices in London, New York, Sao Paulo, Singapore, Shanghai, Mumbai and Los Angeles, and employs some 1000 professionals worldwide. Revenue for the BBH micro-network (excluding Brazil) reached 112.2 million euros in 2011. Publicis Groupe has held a minority share of 49% of the agency since 2002, when the group acquired Bcom3.

NEOGAMA/BBH's story is very close to that of BBH's, hence their agreement. The campaigns developed by Alexandre Gama's brilliant creative agency for clients including Banco Bradesco, Johnnie Walker-Diageo, TIM, OMO and Renault are among the most powerful and famous ever produced in Brazil. Headquartered in Sao Paulo, with an office in Rio de Janeiro, NEOGAMA/BBH employs a staff of approximately 270. NEOGAMA/BBH's 2011 revenue reached 42.2 million euros. NEOGAMA/BBH will retain its name and will continue to be led by its founder and Chief Creative Officer Alexandre Gama. Two of NEOGAMA/BBH's affiliate agencies, Triacom and Made in Moon, units providing digital and retail consulting services respectively, also become part of Publicis Groupe through this deal.

Maurice Lévy, Chairman and CEO of Publicis Groupe declared: *"My relationship with founders Nigel Bogle, Sir John Hegarty and Alexandre Gama spans a decade – years in which I developed great admiration for the exceptional achievements of these legendary talents and their agencies, the remarkable work they create for their clients, and their magnet to attract talent and clients. These transactions will enable the unification of the BBH network. Publicis Groupe has been a good partner to BBH and NEOGAMA/BBH over the past ten years; we've managed to understand the rare and special company ethos of BBH, its symbol (the black sheep) and its community of men and women, who are recognized as some of the best professionals in our industry. Faithful to our motto, "Viva la Difference," we have decided, together with Nigel, John and Alexandre, to engineer an integration that will preserve and protect their specific culture, their working methods, and the characteristics of the agencies through an approach of "autonomy inside" the Groupe. Thus all the ingredients that have enabled the success of BBH and NEOGAMA/BBH will be protected, today, tomorrow and in the long term. BBH's management will continue to be independent and the network will develop in its own way, in its own style, while benefiting from the support of Publicis Groupe's resources to accelerate its growth both geographically and via the expansion of its capabilities into more diverse areas. I'm very proud that the founders and teams of BBH and NEOGAMA/BBH have chosen to join us".*

Nigel Bogle, Founder of BBH, added, *"The decision was very clear. We were looking for an opportunity that would ensure that our agency maintained a high degree of autonomy and could continue to abide by the values characterized by the black sheep. The key point for us was the preservation of our operational independence in managing the BBH brand, which has produced almost uninterrupted growth for thirty years. The new ownership not only ensures our autonomy, but brings us considerable advantages through Publicis Groupe's resources and global infrastructure."*

Alexandre Gama, Chief Creative Officer of NEOGAMA/BBH, added: *“This is an exciting development for NEOGAMA/BBH and we are particularly proud to become a 100% BBH agency within Publicis Groupe. The move brings scale, global reach and numerous opportunities, which translates into good news for our clients, our teams and our agency’s future.”*

Thirty years after the creation of BBH, Nigel Bogle and Sir John Hegarty have chosen to assure the long-term success of their agency via this transaction – which guarantees its future and autonomous functioning as a micro-network within Publicis Groupe – and have set in place a new management structure capable of carrying out its future promise.

Sir John Hegarty has appointed Alexandre Gama to succeed him as Worldwide Chief Creative Officer (WCCO). Simon Sherwood, previously Group Chief Executive Officer, takes over as Group Chairman. Gwyn Jones, who joined BBH as part of the first graduate intake in 1987, becomes Group Chief Executive Officer and Neil Munn, CEO of BBH’s brand ventures company Zag, takes on the Group Chief Operating Officer role in addition to his current role.

Nigel Bogle, Founding Partner and Sir John Hegarty, Founding Partner - Creative, will remain active on client business but will transfer executive responsibility to this management team. In addition to remaining closely involved with many BBH key accounts, Nigel Bogle will also continue to coach and mentor the new management team. Given his stature as a celebrated global creative leader, Sir John Hegarty will continue to champion creativity and represent BBH on the global stage as well as key client assignments.

Sir John Hegarty said, *“Creativity is at the very heart of BBH. The quality of our work and the people who produce it have always been central to our success and will continue to be so into the future.”*

The Board of the BBH holding company will consist of three members of the Publicis Groupe Management Board – Maurice Lévy, Jean-Yves Naouri, and Jean-Michel Etienne – as well as Steve King, Global CEO of ZenithOptimedia, Nigel Bogle, Sir John Hegarty and Simon Sherwood. This board will delegate full responsibility and authority for the day-to-day management and operation to a BBH Global Management Team led by Gwyn Jones.

About the new management:

Simon Sherwood, Group Chairman, has risen through the ranks of BBH having joined as the first account manager in 1982. He ran BBH London then moved to Singapore to launch BBH’s first overseas office in 1996 and since 1998 has led the expansion of the business globally. He will now chair the new BBH Board as well as the Global Management Team, in addition to overseeing important client relationships.

Gwyn Jones has run both BBH London and BBH New York. He helped lead the London agency through a period of strong growth and industry recognition with BBH winning ten Agency of the Year awards in four years and a record three consecutive Campaign Magazine Agency of the Year awards. In 2004, Gwyn transferred to New York to take on the position of CEO. Again, he oversaw a period of both business and creative growth before returning to London in 2008 to take up the Group Chief Operating Officer role.

Gwyn will be supported by Neil Munn who steps into the role of Group Chief Operating Officer. Neil has been at BBH since 2006 when he was hired to set up BBH's Brand Ventures business, Zag. He also brings a wealth of commercial experience from his former position as a BBH client when Global Marketing Director on Axe at Unilever. Neil will divide his time between his new role and his leadership of Zag.

About Publicis Groupe

Publicis Groupe [Euronext Paris FR0000130577, part of the CAC 40 index] is the third largest communications group in the world, offering the full range of services and skills: digital and traditional advertising, public affairs and events, media buying and specialized communication. Its major networks are Leo Burnett, MSLGROUP, PHCG (Publicis Healthcare Communications Group), Publicis Worldwide, Rosetta and Saatchi & Saatchi. VivaKi, the Groupe's media and digital accelerator, includes Digitas, Razorfish, Starcom MediaVest Group and ZenithOptimedia. Present in 104 countries, the Groupe employs 54,000 professionals.

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About BBH

Bartle Bogle Hegarty is one of the world's most famous creative advertising agencies. Founded in 1982 by British ad men John Bartle, Nigel Bogle and John Hegarty, the agency has produced campaigns for many of the world's most illustrious brands. BBH's distinctive micro-network has offices in London, New York, Sao Paolo, Singapore, Shanghai, Mumbai and Los Angeles and employs 1000 staff worldwide. The agency continues to work with its founding client, Audi, and still uses the original "Vorsprung durch Technik" line in its campaigns. The agency produces work for clients such as Diageo, Unilever, British Airways, Google and Audi, that spans all media and types of content. The agency also builds its own brands through its brand ventures company - Zag. The agency's 28 year relationship with Levi's produced some of the most iconic advertising in history including "Launderette" and "Flat Eric". BBH campaigns have produced 9 number one hit singles. BBH was given the Queen's Award for Export Achievement in 1996 and 1997 in recognition of its global expansion success. John Hegarty was knighted in 2007 for his services to the advertising industry and awarded the first "Lion of St Mark" by the Cannes Festival of Creativity in 2011. BBH's success has been founded on its belief in creativity and making its clients brands famous. In the first quarter of 2012 BBH has won Agency of the Year at the Webby Awards for its digital work on Google and ASOS Menswear. The London office is currently Agency of the Year as voted by Campaign magazine, Creative Review magazine and the ARROWS (the British Television Advertising Awards).

www.bartleboglehegarty.com |

About NEOGAMA/BBH

NEOGAMA/BBH is the eighth largest advertising agency in the Brazilian market, according to IBOPE/MONITOR's 2011 ranking. Founded in 1999 by Alexandre Gama, NEOGAMA partnered with UK's BBH Network in 2002 and established itself as one of the most creative in the country, being the first Brazilian agency to be awarded Gold Lions simultaneously in the Press and Film categories in the same year in Cannes, in 2003. NEOGAMA was also the only Brazilian agency to win a Lion in Cannes still in its first year of operation. A renowned brand manager, NEOGAMA/BBH is behind some of the most successful communication cases in the advertising market, for brands such as TIM, Banco Bradesco, OMO, Renault and Johnnie Walker.

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