

# OmnicomGroup

2023 First Quarter

April 18, 2023

# First Quarter Highlights

## Revenue

- 5.2% organic revenue growth
- Broad-based growth across disciplines and geographies
- On track to achieve full-year expectation of 3%-5% organic revenue growth

## Business update

- Strategic net reduction of square footage in our office real estate portfolio
- Leading Generative AI partnership with Microsoft for integration of latest OpenAI GPT models within Omni, our data and insights platform across all Omnicom disciplines

## Income

- 13.5% Non-GAAP adjusted operating income margin
- 33.7% year-over-year growth in Diluted EPS, 12.2% year-over-year growth in Non-GAAP adjusted Diluted EPS

## Capital allocation

- \$280 million net share repurchases in the first quarter of 2023
- 44.8% Return on Equity and 24.1% Return on Invested Capital for the 12 months ended March 31, 2023

# Income Statement Summary - Adjusted

	Three Months Ended March 31					
	Reported 2023	Non-GAAP Adjustments <sup>(a)</sup>	Non-GAAP Adjusted 2023	Reported 2022	Non-GAAP Adjustments <sup>(b)</sup>	Non-GAAP Adjusted 2022
<b>Revenue</b>	\$ 3,443.3	\$ —	\$ 3,443.3	\$ 3,410.3	\$ —	\$ 3,410.3
<i>Operating Expenses</i>	3,096.8	(119.2)	2,977.6	3,057.3	(113.4)	2,943.9
<b>Operating Income</b>	346.5	119.2	465.7	353.0	113.4	466.4
<i>Net Interest Expense</i>	19.3	—	19.3	42.8	—	42.8
<i>Income Tax Expense</i>	83.4	28.2	111.6	115.5	(4.8)	110.7
<i>Income from Equity Method Investments</i>	0.1	—	0.1	(0.1)	—	(0.1)
<i>Net Income Attributed to Noncontrolling Interests</i>	16.4	—	16.4	20.8	—	20.8
<b>Net Income - Omnicom Group Inc.<sup>(a)(b)</sup></b>	<b>\$ 227.5</b>	<b>\$ 91.0</b>	<b>\$ 318.5</b>	<b>\$ 173.8</b>	<b>\$ 118.2</b>	<b>\$ 292.0</b>
<i>Diluted Shares</i>	204.5	—	204.5	209.8	—	209.8
<b>Net Income per Share - Diluted<sup>(a)(b)</sup></b>	<b>\$ 1.11</b>	<b>\$ 0.45</b>	<b>\$ 1.56</b>	<b>\$ 0.83</b>	<b>\$ 0.56</b>	<b>\$ 1.39</b>

Note: In millions except per share amounts. See Non-GAAP reconciliations on page 18 and 19. Effective with the First quarter 2023 reporting, Operating Profit has been renamed Operating Income.

a) First quarter 2023 operating expenses include \$119.2 million (\$91.0 million after tax), related to real estate repositioning costs, which reduced diluted net income per share - Omnicom Group Inc. by \$0.45.

b) First quarter 2022 operating expenses include \$113.4 million (\$118.2 million after tax), related to the change arising from the effects of the war in Ukraine, which reduced diluted net income per share - Omnicom Group Inc. by \$0.56.

# Revenue Change

	First Quarter	
	\$	% Δ
Prior Period Revenue	\$ 3,410.3	
Foreign exchange rate impact <sup>(a)</sup>	(110.0)	(3.2)%
Acquisition revenue, net of disposition revenue <sup>(b)</sup>	(35.7)	(1.0)%
<b>Organic growth<sup>(c)</sup></b>	<b>178.7</b>	<b>5.2 %</b>
<b>Current Period Revenue</b>	<b>\$ 3,443.3</b>	<b>1.0 %</b>

Note: In millions

- (a) Foreign exchange rate impact: calculated by translating the current period's local currency revenue using the prior period average exchange rates to derive current period constant currency revenue. The foreign exchange rate impact is the difference between the current period revenue in U.S. Dollars and the current period constant currency revenue.
- (b) Acquisition revenue, net of disposition revenue: Acquisition revenue is calculated as if the acquisition occurred twelve months prior to the acquisition date by aggregating the comparable prior period revenue of acquisitions through the acquisition date. As a result, acquisition revenue excludes the positive or negative difference between our current period revenue subsequent to the acquisition date and the comparable prior period revenue and the positive or negative growth after the acquisition date is attributed to organic growth. Disposition revenue is calculated as if the disposition occurred twelve months prior to the disposition date by aggregating the comparable prior period revenue of disposals through the disposition date. The acquisition revenue and disposition revenue amounts are netted in the presentation above.
- (c) Organic growth: calculated by subtracting the foreign exchange rate impact, and the acquisition revenue, net of disposition revenue components from total revenue growth.

# Revenue by Discipline

## First Quarter

	<u>Revenue</u>	<u>% of Rev</u>	<u>% Growth</u>	<u>% Organic Growth<sup>(a)</sup></u>
Advertising & Media	\$ 1,776.5	51.6 %	0.4 %	5.1 %
Precision Marketing	360.0	10.5 %	6.1 %	7.0 %
Commerce & Brand Consulting	209.6	6.1 %	(0.9)%	3.3 %
Experiential	147.8	4.3 %	5.8 %	8.4 %
Execution & Support	255.5	7.4 %	(7.8)%	3.6 %
Public Relations	375.5	10.9 %	3.6 %	5.8 %
Healthcare	318.4	9.2 %	2.6 %	4.8 %
<b>Total</b>	<b>\$ 3,443.3</b>	<b>100.0 %</b>	<b>1.0 %</b>	<b>5.2 %</b>

Note: In millions

Effective January 1, 2023, we realigned the classification of certain services primarily within our Commerce & Brand Consulting, Execution & Support, and Experiential disciplines.

(a) "Organic Growth" reflects the year-over-year increase in revenue from the prior period, excluding the foreign exchange rate impact and acquisition revenue, net of disposition revenue as defined on page 4.

# Revenue by Region

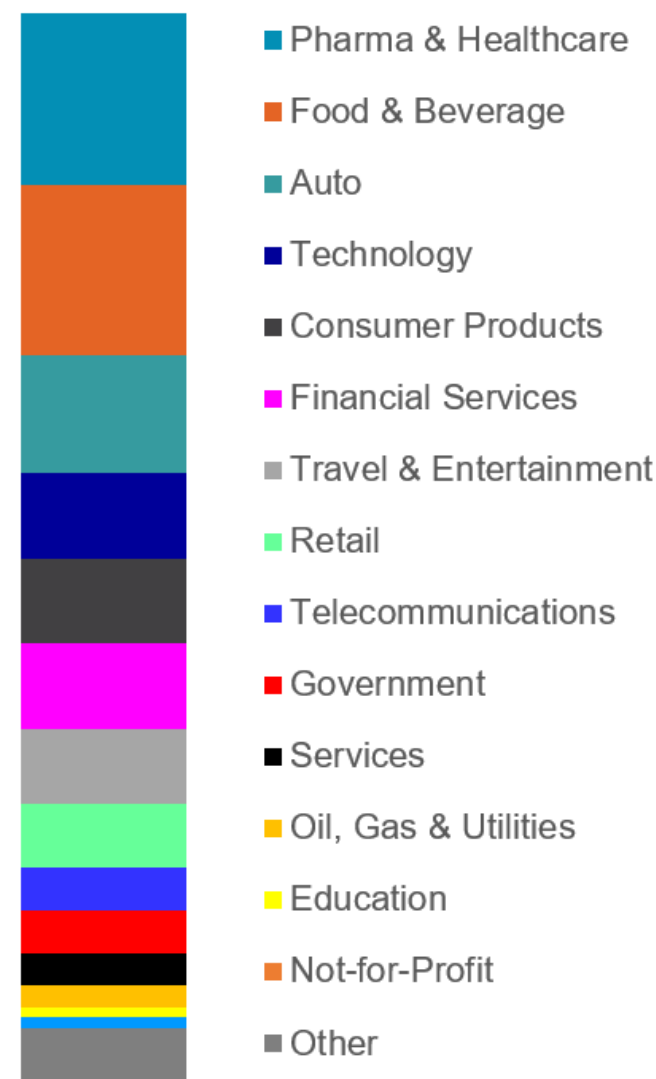
## First Quarter

	<u>Revenue</u>	<u>% of Rev</u>	<u>% Growth</u>	<u>% Organic Growth<sup>(a)</sup></u>
United States	\$ 1,812.2	52.6 %	5.1 %	5.1 %
Other North America	114.6	3.3 %	0.2 %	6.6 %
United Kingdom	371.5	10.8 %	(4.4)%	5.9 %
Euro Markets & Other Europe	580.4	16.9 %	(3.8)%	5.4 %
Asia Pacific	405.7	11.8 %	(5.6)%	2.8 %
Latin America	74.0	2.1 %	9.3 %	12.2 %
Middle East & Africa	84.9	2.5 %	3.7 %	9.5 %
<b>Total</b>	<b>\$ 3,443.3</b>	<b>100.0 %</b>	<b>1.0 %</b>	<b>5.2 %</b>

Note: In millions

(a) "Organic Growth" reflects the year-over-year increase in revenue from the prior period, excluding the foreign exchange rate impact and acquisition revenue, net of disposition revenue as defined on page 4.

# Revenue by Industry Sector



Pharmaceuticals and Healthcare
Food and Beverage
Auto
Technology
Consumer Products
Financial Services
Travel & Entertainment
Retail
Telecommunications
Government
Services
Oil, Gas & Utilities
Not-for-Profit
Education
Other
<b>Total</b>

Three Months Ended March 31	
2023	2022
16%	15%
16%	14%
11%	10%
8%	11%
8%	8%
8%	7%
7%	6%
6%	6%
4%	4%
4%	4%
3%	2%
2%	2%
1%	1%
1%	1%
5%	9%
<b>100%</b>	<b>100%</b>

Note: Prior year period amounts conform to the current period presentation.

# Operating Expense Detail

	First Quarter			
	2023	% of Rev	2022	% of Rev
<b>Revenue</b>	\$ 3,443.3		\$ 3,410.3	
<b>Operating expenses:</b>				
Salary and related service costs	1,778.0	51.6 %	1,794.6	52.6 %
Third-party service costs <sup>(a)</sup>	639.3	18.6 %	581.8	17.1 %
Third-party incidental costs <sup>(b)</sup>	125.6	3.6 %	115.4	3.4 %
Total salary and service costs	2,542.9		2,491.8	
Occupancy and other costs	291.6	8.5 %	300.2	8.8 %
Real estate repositioning costs <sup>(c)</sup>	119.2	3.5 %	—	— %
Charges arising from the effects of the war in Ukraine <sup>(d)</sup>	—	— %	113.4	3.3 %
Cost of services	2,953.7		2,905.4	
Selling, general and administrative expenses	89.2	2.6 %	96.7	2.8 %
Depreciation and amortization	53.9	1.6 %	55.2	1.6 %
Total operating expenses	3,096.8	89.9 %	3,057.3	89.6 %
<b>Operating Income</b>	\$ 346.5		\$ 353.0	

Note: In millions

(a) Third-party service costs include third-party supplier costs when we act as principal in providing services to our clients.

(b) Third-party incidental costs primarily consist of client-related travel and incidental out-of-pocket costs which we bill back to the client directly at our cost and which we are required to include in revenue.

(c) The first quarter of 2023 includes a pre-tax charge of \$119.2 million in connection with real estate repositioning.

(d) The first quarter of 2022 includes a pre-tax charge of \$113.4 million in connection with charges arising from the effects of the war in Ukraine.



# Adjusted Non-GAAP Operating Income & Adjusted EBITA

First Quarter						
	Reported 2023	Non-GAAP Adjustments <sup>(b)</sup>	Adjusted 2023	Reported 2022	Non-GAAP Adjustments <sup>(c)</sup>	Adjusted 2022
<b>Revenue</b>	\$ 3,443.3	\$ —	\$ 3,443.3	\$ 3,410.3	\$ —	\$ 3,410.3
Operating Expenses	3,096.8	(119.2)	2,977.6	3,057.3	(113.4)	2,943.9
<b>Operating Income</b>	346.5	119.2	465.7	353.0	113.4	466.4
<i>Operating Income Margin %</i>	10.1 %		13.5 %	10.4 %		13.7 %
Add back: Amortization of intangible assets	19.3		19.3	19.4		19.4
<b>EBITA<sup>(a)</sup></b>	<u>\$ 365.8</u>	<u>\$ 119.2</u>	<u>\$ 485.0</u>	<u>\$ 372.4</u>	<u>\$ 113.4</u>	<u>\$ 485.8</u>
<i>EBITA Margin %<sup>(a)</sup></i>	10.6 %		14.1 %	10.9 %		14.2 %

Note: In millions

(a) See Non-GAAP reconciliations on page 17 and 18.

(b) First quarter 2023 operating expenses include \$119.2 million related to real estate repositioning costs.

(c) First quarter 2022 operating expenses include \$113.4 million related to charges arising from the effects of the war in Ukraine.

# Cash Flow Performance

	<b>Three Months Ended March 31</b>	
	<b>2023</b>	<b>2022</b>
<b>Free Cash Flow<sup>(a)</sup></b>	<b>\$ 428.9</b>	<b>\$ 339.7</b>
<b>Primary Uses of Cash:</b>		
<i>Dividends paid to Common Shareholders</i>	142.3	147.4
<i>Dividends paid to Noncontrolling Interest Shareholders</i>	12.5	14.0
<i>Capital Expenditures</i>	23.1	23.2
<i>Acquisition payments, including payment of contingent purchase price obligations, and acquisition of additional noncontrolling interests, net of proceeds from sale of investments and other</i>	38.4	350.9
<i>Stock Repurchases, net of Proceeds from Stock Plans</i>	278.8	286.8
<b>Primary Uses of Cash<sup>(a)</sup></b>	<b>495.1</b>	<b>822.3</b>
<b>Net Free Cash Flow<sup>(a)</sup></b>	<b>\$ (66.2)</b>	<b>\$ (482.6)</b>

Note: In millions

(a) See page 15 for the reconciliation of Non-GAAP financial measures, which reconciles Free Cash Flow to the Net Cash Used in Operating Activities and Net Free Cash Flow to the Net Decrease in Cash and Cash Equivalents for the periods presented above. The Free Cash Flow, Primary Uses of Cash and Net Free Cash Flow amounts presented above are Non-GAAP liquidity measures. See page 22 for the definition of these measures.

# Credit & Liquidity

\$ Millions

## Twelve Months Ended March 31

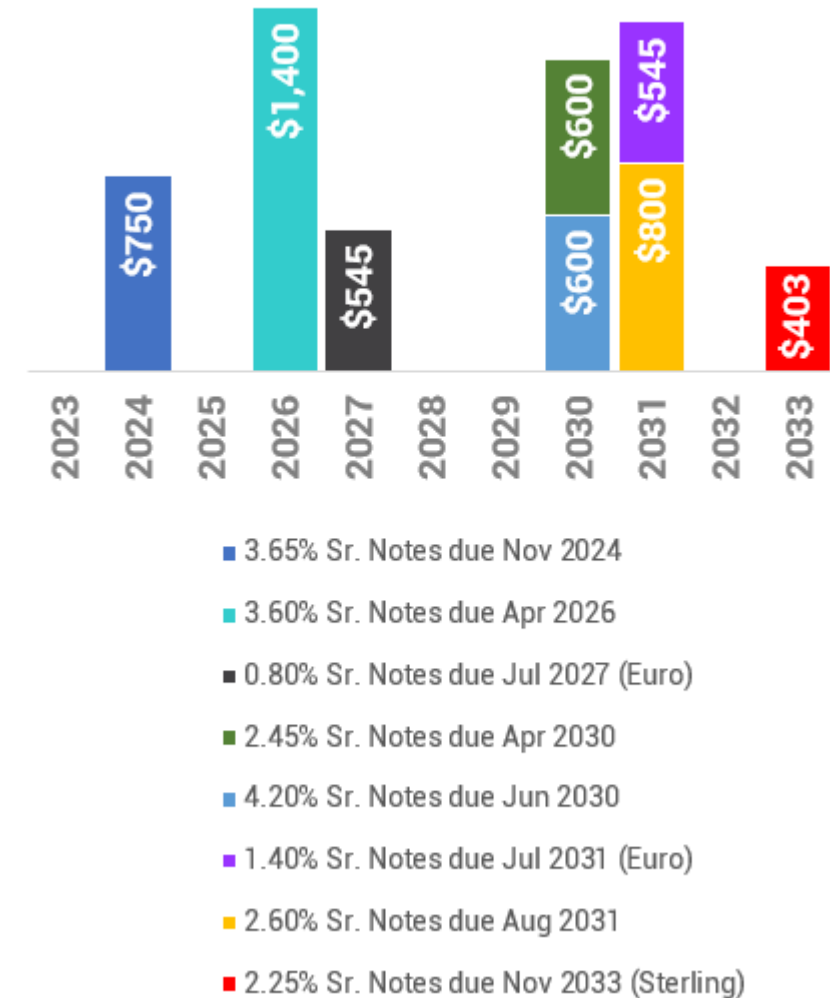
	2023	2022
<i>EBITDA</i> <sup>(a)</sup>	\$ 2,294.9	\$ 2,299.5
<i>Total Debt / EBITDA</i>	2.5 x	2.5 x
<i>Net Debt</i> <sup>(b)</sup> / <i>EBITDA</i>	1.0 x	0.7 x
<b>Debt</b>		
<i>Bank Loans (Due Less Than 1 Year)</i>	\$ 18.5	\$ 12.4
<i>USD-denominated Senior Notes</i>	4,150.0	4,150.0
<i>EUR-denominated Senior Notes</i>	1,090.6	1,109.4
<i>GBP-denominated Senior Notes</i>	402.5	426.5
<i>Other</i>	(33.7)	(39.5)
<b>Total Debt</b>	<b>\$ 5,627.9</b>	<b>\$ 5,658.8</b>
<i>Cash and Equivalents</i>	3,261.5	3,925.5
<i>Short Term Investments</i>	87.4	92.7
<b>Net Debt</b> <sup>(b)</sup>	<b>\$ 2,279.0</b>	<b>\$ 1,640.6</b>

Note: In millions

(a) EBITDA is a Non-GAAP performance measure. See page 22 for the definition of this measure and page 17 for the reconciliation of Non-GAAP financial measures.

(b) Net Debt is a Non-GAAP liquidity measure. See page 22 for the definition of this measure, which is reconciled in the table above.

## OMC Maturity Schedule



# Historical Returns

## Return on Invested Capital (ROIC)<sup>(a)</sup>

<i>Twelve months ended March 31, 2023</i>	<b>24.1 %</b>
---	---------------

<i>Twelve months ended March 31, 2022</i>	<b>26.4 %</b>
---	---------------

## Return on Equity<sup>(b)</sup>

<i>Twelve months ended March 31, 2023</i>	<b>44.8 %</b>
---	---------------

<i>Twelve months ended March 31, 2022</i>	<b>41.7 %</b>
---	---------------

(a) Return on Invested Capital is After Tax Reported Operating Income (a Non-GAAP performance measure – see page 22 for the definition of this measure and page 15 for the reconciliation of Non-GAAP financial measures) divided by the average of Invested Capital at the beginning and the end of the period (book value of all long-term liabilities, including those related to operating leases, short-term interest bearing debt, the short-term liability related to operating leases plus shareholders' equity less cash, cash equivalents, short-term investments and operating lease right of use assets).

(b) Return on Equity is Reported Net Income for the given period divided by the average of shareholders' equity at the beginning and end of the period.

# Appendix

# Free Cash Flow

	Three Months Ended March 31	
	2023	2022
<b>Net Income</b>	<b>\$ 243.9</b>	<b>\$ 194.6</b>
<i>Depreciation and Amortization of Intangible Assets</i>	53.9	55.2
<i>Share-Based Compensation</i>	20.7	20.0
<i>Real estate repositioning costs</i>	119.2	—
<i>Non-cash charge related to the effects of the war in Ukraine</i>	—	65.8
<i>Other Items to Reconcile to Net Cash Used in Operating Activities, net</i>	(8.8)	4.1
<b>Free Cash Flow<sup>(a)</sup></b>	<b>\$ 428.9</b>	<b>\$ 339.7</b>

Note: In millions

(a) The Free Cash Flow amounts presented above are Non-GAAP liquidity measures. See page 22 for the definition of this measure and page 15 for the reconciliation of the Non-GAAP financial measures, which reconciles Free Cash Flow to the Net Cash Used in Operating Activities for the periods presented above.

# Non-GAAP Reconciliations

**Net Cash Used in Operating Activities**  
**Operating Activities items excluded from Free Cash Flow:**  
*Changes in Operating Capital*  
**Free Cash Flow**

Three Months Ended March 31	
2023	2022
\$ (522.1)	\$ (544.5)
(951.0)	(884.2)
<b>\$ 428.9</b>	<b>\$ 339.7</b>

**Net Decrease in Cash and Cash Equivalents**  
**Cash Flow items excluded from Net Free Cash Flow:**  
*Changes in Operating Capital*  
*Changes in Short-term Debt, net*  
*Other, net*  
*Effect of foreign exchange rate changes on cash and cash equivalents*  
**Net Free Cash Flow**

\$ (1,020.3)	\$ (1,391.3)
(951.0)	(884.2)
1.0	2.4
(22.5)	(18.2)
18.4	(8.7)
<b>\$ (66.2)</b>	<b>\$ (482.6)</b>

**Reported Operating Income**  
*Effective Tax Rate for the applicable period*  
*Income Taxes on Reported Operating Income*  
**After Tax Reported Operating Income**

Twelve Months Ended March 31	
2023	2022
\$ 2,076.8	\$ 2,085.5
26.2 %	26.2 %
544.1	546.4
<b>\$ 1,532.7</b>	<b>\$ 1,539.1</b>

Note: In millions

# Operating Expense Detail - Constant \$

	First Quarter		
	2023	2023 C\$( <sup>e</sup> )	2022
<b>Operating expenses:</b>			
<i>Salary and related service costs</i>	\$ 1,778.0	\$ 1,834.8	\$ 1,794.6
<i>Third-party service costs</i> <sup>(a)</sup>	639.3	656.8	581.8
<i>Third-party incidental costs</i> <sup>(b)</sup>	125.6	130.6	115.4
<i>Salary and service costs</i>	2,542.9	2,622.2	2,491.8
<i>Occupancy and other costs</i>	291.6	302.7	300.2
<i>Real estate repositioning costs</i> <sup>(c)</sup>	119.2	120.3	—
<i>Charges arising from the effects of the war in Ukraine</i> <sup>(d)</sup>	—	—	113.4
Cost of services	2,953.7	3,045.2	2,905.4
 Selling, general and administrative expenses	89.2	91.5	96.7
Depreciation and amortization	53.9	55.4	55.2
 Total operating expenses	<u>\$ 3,096.8</u>	<u>\$ 3,192.1</u>	<u>\$ 3,057.3</u>

Note: In millions

(a) Third-party service costs include third-party supplier costs when we act as principal in providing services to our clients.

(b) Third-party incidental costs primarily consist of client-related travel and incidental out-of-pocket costs which we bill back to the client directly at our cost and which we are required to include in revenue.

(c) The first quarter of 2023 includes a pre-tax charge of \$119.2 million in connection with real estate repositioning.

(d) The first quarter of 2022 includes a pre-tax charge of \$113.4 million in connection with charges arising from the effects of the war in Ukraine.

(e) Constant Dollar ("C\$") expense is calculated by translating the current period's local currency expense using the prior period average exchange rates to derive current period C\$ expense. The foreign exchange rate impact is the difference between the current period expense in U.S. Dollars and the current period C\$ expense.



# Non-GAAP Reconciliations

	Three Months Ended March 31		Twelve Months Ended March 31	
	2023	2022	2023	2022
<b>Net Income - Omnicom Group Inc.</b>	\$ 227.5	\$ 173.8	\$ 1,370.2	\$ 1,293.8
<i>Net Income Attributed to Noncontrolling Interests</i>	16.4	20.8	82.9	102.4
<i>Income (Loss) From Equity Method Investments</i>	0.1	(0.1)	5.4	7.4
<i>Income Tax Expense</i>	83.4	115.5	514.7	492.3
<b>Income Before Income Taxes and Income (Loss) From Equity Method Investments</b>	327.2	310.2	1,962.4	1,881.1
<i>Net Interest Expense</i>	19.3	42.8	114.4	204.4
<b>Operating Income</b>	346.5	353.0	2,076.8	2,085.5
<i>Amortization of Intangible Assets</i>	19.3	19.4	80.2	79.5
<b>EBITA</b>	365.8	372.4	2,157.0	2,165.0
<i>Depreciation</i>	34.6	35.8	137.9	134.5
<b>EBITDA</b>	\$ 400.4	\$ 408.2	\$ 2,294.9	\$ 2,299.5

Note: In millions

The above table reconciles the GAAP financial measure of Net Income – Omnicom Group Inc. to the Non-GAAP financial measures of EBITDA and EBITA for the periods presented.

EBITDA and EBITA, which are defined on page 22, are Non-GAAP financial measures within the meaning of applicable SEC rules and regulations. Our credit facility defines EBITDA as earnings before deducting interest expense, income taxes, depreciation and amortization, and excludes certain other one-time items. Our credit facility uses EBITDA to measure our compliance with covenants, such as our leverage ratios, as presented on page 11 of this presentation.

# Non-GAAP Reconciliations

	Three Months Ended March 31, 2023 Non-GAAP Adjusted		Three Months Ended March 31, 2022 Non-GAAP Adjusted	
	EBITA	Operating Income	EBITA	Operating Income
<b>Net Income - Omnicom Group Inc.- reported</b>	\$ 227.5	\$ 227.5	\$ 173.8	\$ 173.8
<i>Net Income Attributed To Noncontrolling Interests</i>	16.4	16.4	20.8	20.8
<i>Income From Equity Method Investments</i>	0.1	0.1	(0.1)	(0.1)
<i>Income Tax Expense</i>	83.4	83.4	115.5	115.5
<b>Income Before Income Taxes and Income From Equity Method Investments</b>	327.2	327.2	310.2	310.2
<i>Net Interest Expense</i>	19.3	19.3	42.8	42.8
<b>Operating Income - Reported</b>	346.5	346.5	353.0	353.0
<i>Real estate repositioning costs</i>		119.2		
<i>Charges arising from the effects of the war in Ukraine</i>				113.4
<b>Non-GAAP Operating Income - Adjusted</b>		<u>\$ 465.7</u>		<u>\$ 466.4</u>
<i>Amortization of Intangible Assets</i>	19.3		19.4	
<b>EBITA - Reported</b>	365.8		372.4	
<i>Real estate repositioning costs</i>	119.2			
<i>Charges arising from the effects of the war in Ukraine</i>			113.4	
<b>EBITA - Adjusted</b>	<u>\$ 485.0</u>		<u>\$ 485.8</u>	
Revenue - reported	\$ 3,443.3	\$ 3,443.3	\$ 3,410.3	\$ 3,410.3
Margin	14.1 %	13.5 %	14.2 %	13.7 %

Note: In millions

The above table reconciles the GAAP financial measure of Net Income – Omnicom Group Inc. to the Non-GAAP financial measures of EBITA Adjusted and Operating Income Adjusted for the periods presented. Management believes that excluding the real estate repositioning costs and the charges arising from the effects of the war in Ukraine provides investors with a better picture of the performance of the business during the periods presented.

EBITA, which is defined on page 22, is a Non-GAAP financial measures within the meaning of applicable SEC rules and regulations.

# Non-GAAP Reconciliations

	First Quarter	
	2023	2022
<b>Net Income - Omnicom Group Inc. - Reported</b>	\$ 227.5	\$ 173.8
<i>Real estate repositioning costs</i>	119.2	—
<i>Tax expense on real estate repositioning costs</i>	(28.2)	—
<i>Charges arising from the effects of the war in Ukraine</i>	—	113.4
<i>Income tax expense related to charges arising from the effects of the war in Ukraine</i>	—	4.8
<b>Net Income - Omnicom Group Inc. - Adjusted</b>	<u>\$ 318.5</u>	<u>\$ 292.0</u>
<i>Diluted Shares</i>	204.5	209.8
<b>Net Income per Share - Omnicom Group Inc. - Adjusted</b>	\$ 1.56	\$ 1.39

Note: In millions except per share amounts  
See page 22 for definition of Non-GAAP financial measures.

# Revenue by Discipline - 2022 & 2021 Full Year

	2022 Full Year			2021 Full Year		
	\$ Mix	% Growth	% Organic Growth <sup>(a)</sup>	\$ Mix	% Growth	% Organic Growth <sup>(a)</sup>
Advertising & Media	\$ 7,433.9	(6.7)%	7.3 %	\$ 7,966.2	5.9 %	10.6 %
Precision Marketing	1,426.6	18.4 %	17.0 %	1,205.2	26.1 %	18.5 %
Commerce & Brand Consulting	848.1	5.7 %	11.7 %	802.2	13.1 %	12.2 %
Experiential	635.6	18.6 %	26.4 %	536.0	27.4 %	26.5 %
Execution & Support	1,069.9	(4.1)%	3.9 %	1,115.9	6.9 %	4.4 %
Public Relations	1,552.7	11.0 %	13.7 %	1,398.2	5.9 %	6.1 %
Healthcare	1,322.3	4.5 %	7.1 %	1,265.7	5.6 %	4.0 %
<b>Total</b>	<b>\$ 14,289.1</b>	<b>— %</b>	<b>9.4 %</b>	<b>\$ 14,289.4</b>	<b>8.5 %</b>	<b>10.2 %</b>

Effective January 1, 2023, we realigned the classification of certain services primarily within our Commerce & Brand Consulting, Execution & Support, and Experiential disciplines.

(a) "Organic Growth" reflects the year-over-year increase or decrease in revenue from the prior period, excluding the foreign exchange rate impact and acquisition revenue, net of disposition revenue as defined on page 4.

# Revenue by Discipline - 2022 Quarterly

	Three Months Ended			
	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Advertising & Media	\$ 1,770.2	\$ 1,834.4	\$ 1,764.9	\$ 2,064.4
Precision Marketing	339.2	363.9	363.3	360.2
Commerce & Brand Consulting	211.4	207.0	211.9	217.8
Experiential	139.7	152.0	120.6	223.3
Execution & Support	277.0	272.2	262.0	258.7
Public Relations	362.4	394.0	393.0	403.3
Healthcare	310.4	343.7	327.7	340.5
<b>Total</b>	<b>\$ 3,410.3</b>	<b>\$ 3,567.2</b>	<b>\$ 3,443.4</b>	<b>\$ 3,868.2</b>

Effective January 1, 2023, we realigned the classification of certain services primarily within our Commerce & Brand Consulting, Execution & Support, and Experiential disciplines.

# Disclosures

The preceding materials have been prepared for use in the April 18, 2023 conference call on Omnicom’s results of operations for the three months ended March 31, 2023. The call will be archived on the Internet at <http://investor.omnicomgroup.com>

## **Forward-Looking Statements**

Certain statements in this press release constitute forward-looking statements, including statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, from time to time, the Company or its representatives have made, or may make, forward-looking statements, orally or in writing. These statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial position, or otherwise, based on current beliefs of the Company’s management as well as assumptions made by, and information currently available to, the Company’s management. Forward-looking statements may be accompanied by words such as “aim,” “anticipate,” “believe,” “plan,” “could,” “should,” “would,” “estimate,” “expect,” “forecast,” “future,” “guidance,” “intend,” “may,” “will,” “possible,” “potential,” “predict,” “project” or similar words, phrases or expressions. These forward-looking statements are subject to various risks and uncertainties, many of which are outside the Company’s control. Therefore, you should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include: adverse economic conditions, including those caused by the war in Ukraine, the lingering effects of the COVID-19 pandemic, high and persistent inflation in countries that comprise our major markets, rising interest rates; supply chain issues affecting the distribution of our clients’ products; international, national or local economic conditions that could adversely affect the Company or its clients; losses on media purchases and production costs incurred on behalf of clients; reductions in client spending, a slowdown in client payments and a deterioration or a disruption in the credit markets; the ability to attract new clients and retain existing clients in the manner anticipated; changes in client advertising, marketing and corporate communications requirements; failure to manage potential conflicts of interest between or among clients; unanticipated changes related to competitive factors in the advertising, marketing and corporate communications industries; the ability to hire and retain key personnel; currency exchange rate fluctuations; reliance on information technology systems; changes in legislation or governmental regulations affecting the Company or its clients; risks associated with assumptions the Company makes in connection with its critical accounting estimates and legal proceedings; and the Company’s international operations, which are subject to the risks of currency repatriation restrictions, social or political conditions and regulatory environment; and risks related to our environmental, social and governance goals and initiatives, including impacts from regulators and other stakeholders, and the impact of factors outside of our control on such goals and initiatives. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that may affect the Company’s business, including those described in Item 1A, “Risk Factors” and Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2022. Except as required under applicable law, the Company does not assume any obligation to update these forward-looking statements.

## **Non-GAAP Financial Measures**

We present financial measures determined in accordance with generally accepted accounting principles in the United States (“GAAP”) and adjustments to the GAAP presentation (“Non-GAAP”), which we believe are meaningful for understanding our performance. EBITA is defined as operating income before interest, taxes, and amortization of intangible assets, and EBITA margin is defined as EBITA divided by revenue. We use EBITA and EBITA margin as additional operating performance measures, which exclude the non-cash amortization expense of intangible assets (primarily consisting of amortization arising from acquisitions). We also use Adjusted Operating Income, Adjusted Operating Income Margin, Adjusted EBITA, Adjusted EBITA Margin, Adjusted Income Tax Expense, Adjusted Net Income – Omnicom Group Inc. and Adjusted Net Income per diluted share – Omnicom Group Inc. as additional operating performance measures. We believe these measures are useful in evaluating the impact of certain items on operating performance and allow for comparability between reporting periods. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP. Non-GAAP financial measures as reported by us may not be comparable to similarly titled amounts reported by other companies.

## **Other Information**

All dollar amounts are in millions except for per share figures. The information contained in this document has not been audited, although some data has been derived from Omnicom’s historical financial statements, including its audited financial statements. In addition, industry, operational and other non-financial data contained in this document have been derived from sources that we believe to be reliable, but we have not independently verified such information, and we do not, nor does any other person, assume responsibility for the accuracy or completeness of that information. Certain amounts in prior periods have been reclassified to conform to our current presentation. The inclusion of information in this presentation does not mean that such information is material or that disclosure of such information is required.