

M+C SAATCHI GROUP



Introductory Presentation – May 2026

WE ARE A LEADING WORLDWIDE BRAND PARTNERING WITH CLIENTS ACROSS GOVERNMENT AND COMMERCIAL SECTORS TO DRIVE THEIR BUSINESS GROWTH ACROSS THE WHOLE MARKETING CHAIN, HAVING EVOLVED FAR BEYOND OUR FAMOUS ADVERTISING HERITAGE AND OFFER SOLUTIONS ACROSS DIGITAL AND PERFORMANCE MEDIA, BRANDING, TECH & DESIGN, STRATEGY, BEHAVIOURAL CHANGE AND CONSUMER INSIGHTS.



Dame Heather Rabbatts
Non-Executive Chair

Dame Heather is currently the Board's interim Executive Chair having served as the Senior Independent Director and the Non-Executive Chair. Dame Heather has extensive experience as a board member having held a number of executive and non-executive roles including in local government, infrastructure, media and sports. She has previously been a Non-Executive Director of Kier Group plc and Grosvenor Britain & Ireland. She was the first woman on the Board of the Football Association in over 150 years.

External Appointments include: Senior Independent Director and member of the Audit, Nomination and Remuneration Committees of Associated British Foods plc, Non-Executive Director and member of the Audit, Remuneration and Nomination Committees of Bloomsbury Publishing plc (effective 14 April 2025), Chair of Soho Theatre, Chair of UK Time's UP, Founder and Director of The Women's Sports Group Limited.



Simon Fuller
CFO

Simon Fuller joined the Board on 1 July 2024. He is an experienced CFO, having held several executive and senior management roles across a range of UK listed companies. His former positions include CFO of Reach plc and McColl's Retail Group plc. He has also held senior managerial roles in the finance functions of Tesco plc, BT Group plc and COLT Telecom plc. He qualified as a chartered accountant with PricewaterhouseCoopers in 2001.

M+C SAATCHI AT A GLANCE

OUR PURPOSE

To deliver creative solutions which drive growth for clients, tackling the most complex business and societal challenges; and to create and curate Cultural Power for both our commercial and public sector clients.

OUR VISION

Brilliant people, extraordinary creativity and amazing client service to create a sustainable advantage for clients.

DELIVERING CULTURAL POWER FOR OUR CLIENTS THROUGH...

Connected creativity:

Ideas that make an impact in the world.

Brutal simplicity of thought:

We make the complex simple with incisive, innovative creative solutions.

Driving growth:

We build agile, channel-agnostic teams with the sole objective of driving brand growth.

Connecting with culture:

Our team of diverse thinkers and experts in their fields live and breathe all areas of culture.

Cutting-edge digital tools:

Our suite of proprietary data-backed tools helps us understand Cultural Power and harness it to grow our clients' businesses, identifying their priority areas.

OUR STRENGTHS

A world-famous brand with strong heritage in creativity.

Resilient and diverse portfolio of geographies and Specialisms.

Agile with diverse expertise to deliver Cultural Power for a range of clients across sectors.

Operationally levered, capital-light, cash-generative and with a strong balance sheet.

Focused on shareholder returns through capital growth and our share buyback programme.

Increasingly digitalised, data-driven and AI-focused businesses to deliver solutions for clients.

WHAT DIFFERENTIATES US...

For our clients:

Our unique combination of global reach and breadth of services, combined with flexibility, agility and creative flair. We aren't cumbersome and bureaucratic with a templated approach – but neither are we too small to scale ideas.

For our people:

Our entrepreneurial client-focused culture, providing creative solutions and scope for people to grow.

For our shareholders:

Our goal is to set the foundation to unlock the intrinsic value that is not currently realised and to accelerate shareholder returns through revenue growth, margin accretion and cash generation, leading to capital appreciation.

A DIVERSE GLOBAL CLIENT ROSTER



Ballantine's

∞ Meta



JPMorganChase



betway

 Stockland

SCREWFIX



gopuff



Coca-Cola

ONCE-WEEKLY
wegovy

FORMULA e



Marriott

WIO

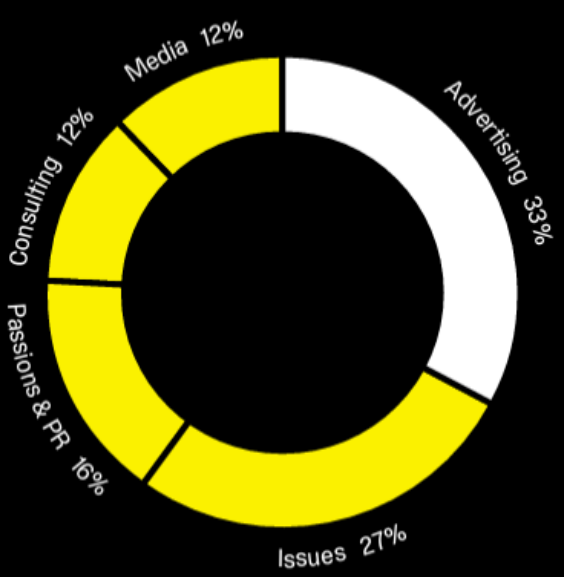
OUR FOOTPRINT

SPECIALISMS

5 REGIONS
20 COUNTRIES



Our revenue split:



Our operations matrix

Americas	All
UK	All
APAC	All
Europe	No Media
Middle East	No Issues

Our best-in-class solutions portfolio

Advertising	Connecting brands to consumers through ideas and creativity.
Consulting	Upstream brand strategy, innovation, technology and design.
Passions & PR	Engaging consumers via experiences, sports, experiential marketing.
Media	Digital media, performance, e-retail and high return on investment.
Issues	Entire marketing funnel, but for the public sector, QUANGOs and charities.

1. Disposed of in the first quarter of 2026.

STRATEGIC TRANSFORMATION

The Golden Staircase is how M+C Saatchi describes the way we move ideas from insight to impact, connecting strategy, creativity, and execution in a seamless journey. It is a framework that helps us focus, measure progress, and deliver work that drives meaningful results.

Transformation programme: Focus 2022–2025

OPERATIONAL LEVERAGE

BUSINESS EXITS AND PUT OPTION REDUCTION

Exited unprofitable businesses. Reduced put option liabilities.

BACK-OFFICE EFFICIENCIES – PHASE ONE

Harmonised systems and migrated the business to our Shared Service Centre.

MIDDLE-OFFICE EFFICIENCIES – PHASE TWO

Centralised data stack, Intelligence Insight function, products and production.

Focus 2026 +

GOLDEN STAIRCASE

SELLING IN, UP AND ACROSS

Creation and development of Cultural Power proposition to underpin our connected creativity.

PORTFOLIO SHIFT TO HIGHER MARGIN MIX

Mix improvement through higher-margin Specialisms.

INVESTMENT FOR GROWTH

High-quality leadership investment.

Investing in data, artificial intelligence, tools and technology.

Bolt-on strategic acquisitions in high-growth, high-margin areas.

Operating margin

Improved operating margin and enhanced shareholder value

2022 – 2025 TRANSFORMATION AND GLOBAL EFFICIENCY PROGRAMME ESTABLISHED PLATFORM FOR GROWTH

PHASE ONE
£10M* +

- + “Federated to Integrated” operating model, Cultural Power proposition creation, focus on creativity
- + Full systems harmony across Finance / HR / IT, Shared Service Centre, focus on cash and OWC
- + Executive Leadership Team simplification and upgrades, creation of strategic growth teams and Intelligence Insight
- + Put option payments to reduce minorities, exiting loss making and subscale businesses

PHASE TWO
£5M* +

- + Uniting behind Cultural Power, building the CP Index, democratisation of data stack
- + Centralised production data and products, AI tools partnering to enhance creative processes
- + Embedded the new operating model through regional-first, cross sell

REMEDIAL ACTIONS
£7M* +

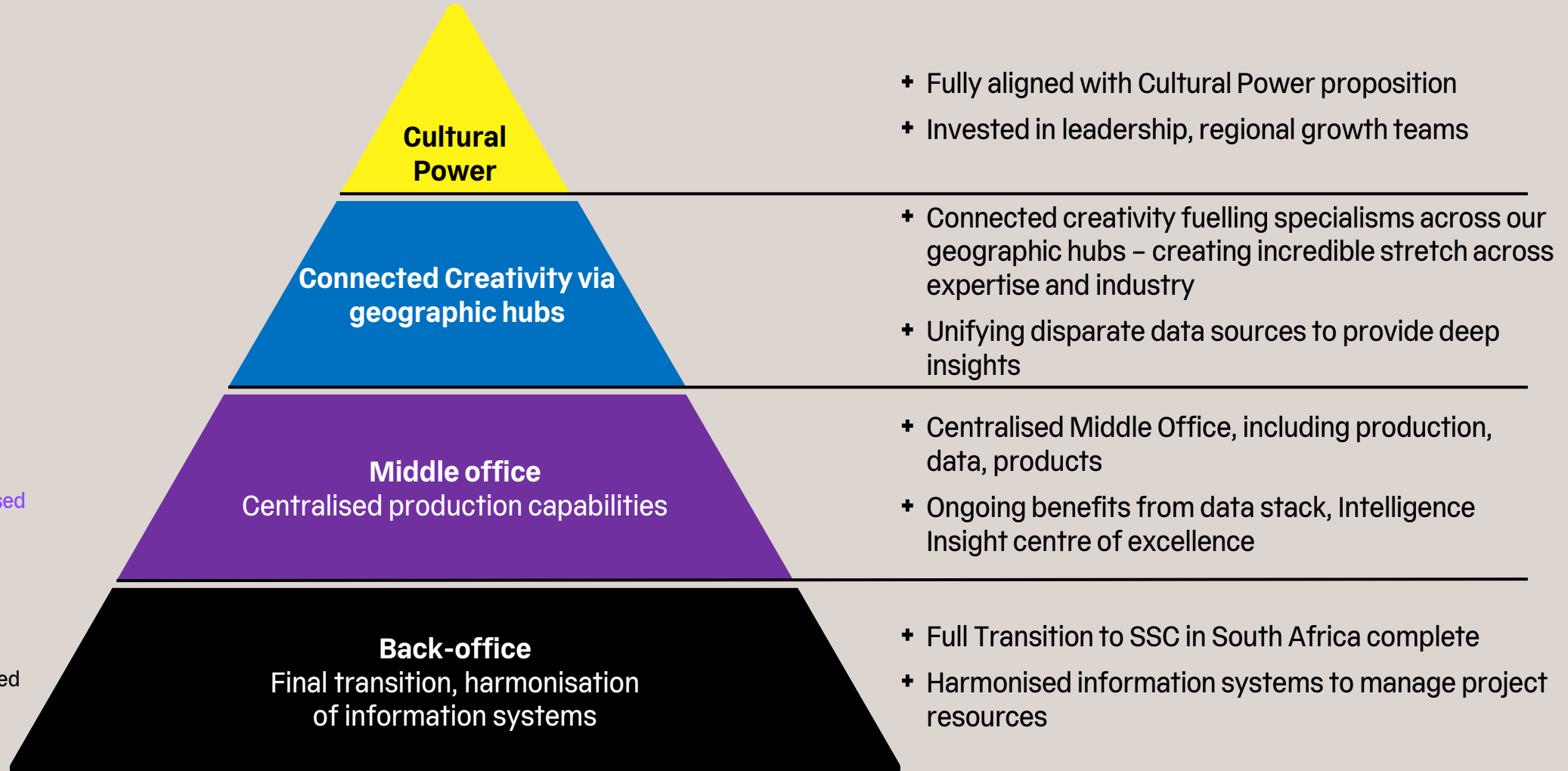
- + Restructuring actions and cost efficiency initiatives delivering £7m



A CONNECTED BUSINESS GEARED FOR THE NEXT STAGE OF GROWTH

* annualised

OPERATING MODEL: CONNECTED SPECIALISMS SUPPORTED BY DATA-SYSTEMS



OUR STRENGTH LIES IN OUR DEEP UNDERSTANDING OF OUR CLIENT'S BUSINESS: USING DATA-DRIVEN INSIGHTS AND AI TO TURBO-CHARGE OUR EXPERTISE ACROSS COMMERCIAL AND CITIZEN SECTORS

COMMERCIAL

PRIVATE

Drive shareholder value, build commercial brands & sell product & services to consumers.



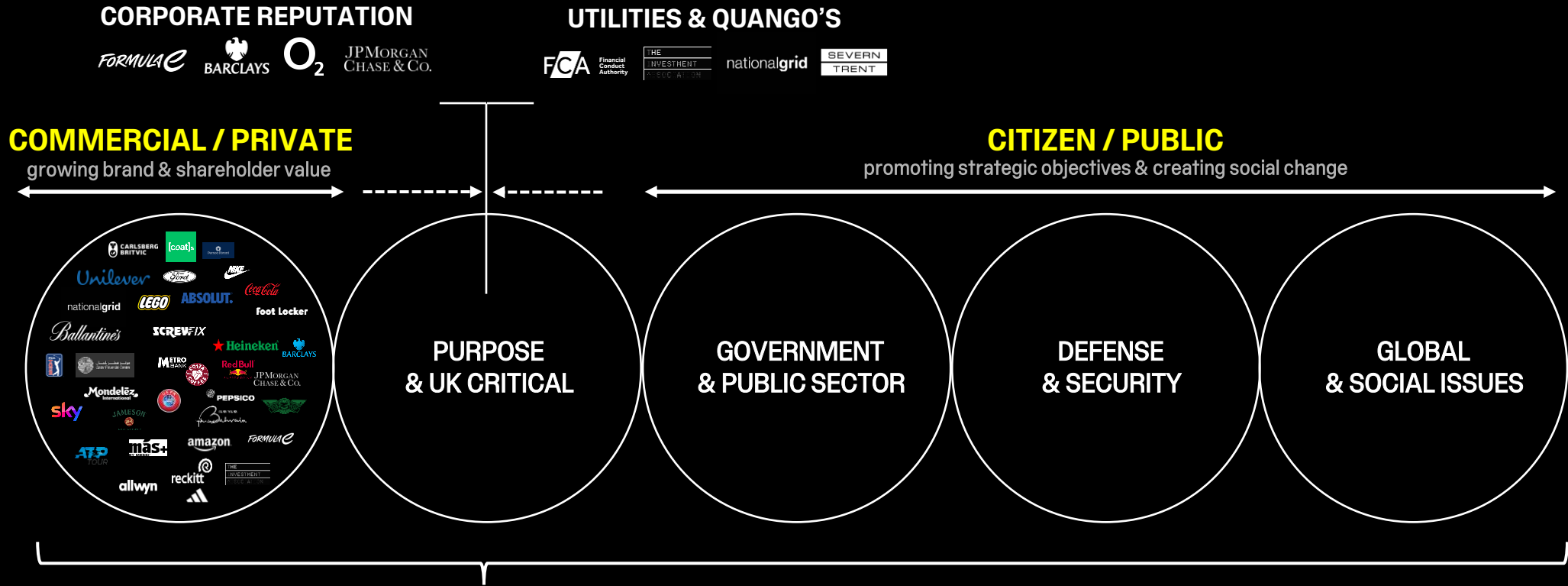
CITIZEN

PUBLIC

Tackle complex societal & policy challenges. Change citizens' attitudes & behaviours for public good.

IT GIVES US THE RIGHT TO WIN IN PUBLIC AND PRIVATE: MUTUALLY REINFORCING.

To upsell and cross sell, horizontally across audiences, issues, sectors and geographies.



Public clients want to understand cultural trends, behaviour, consumer patterns



Commercial clients want to understand population, lifestyle changes and markets

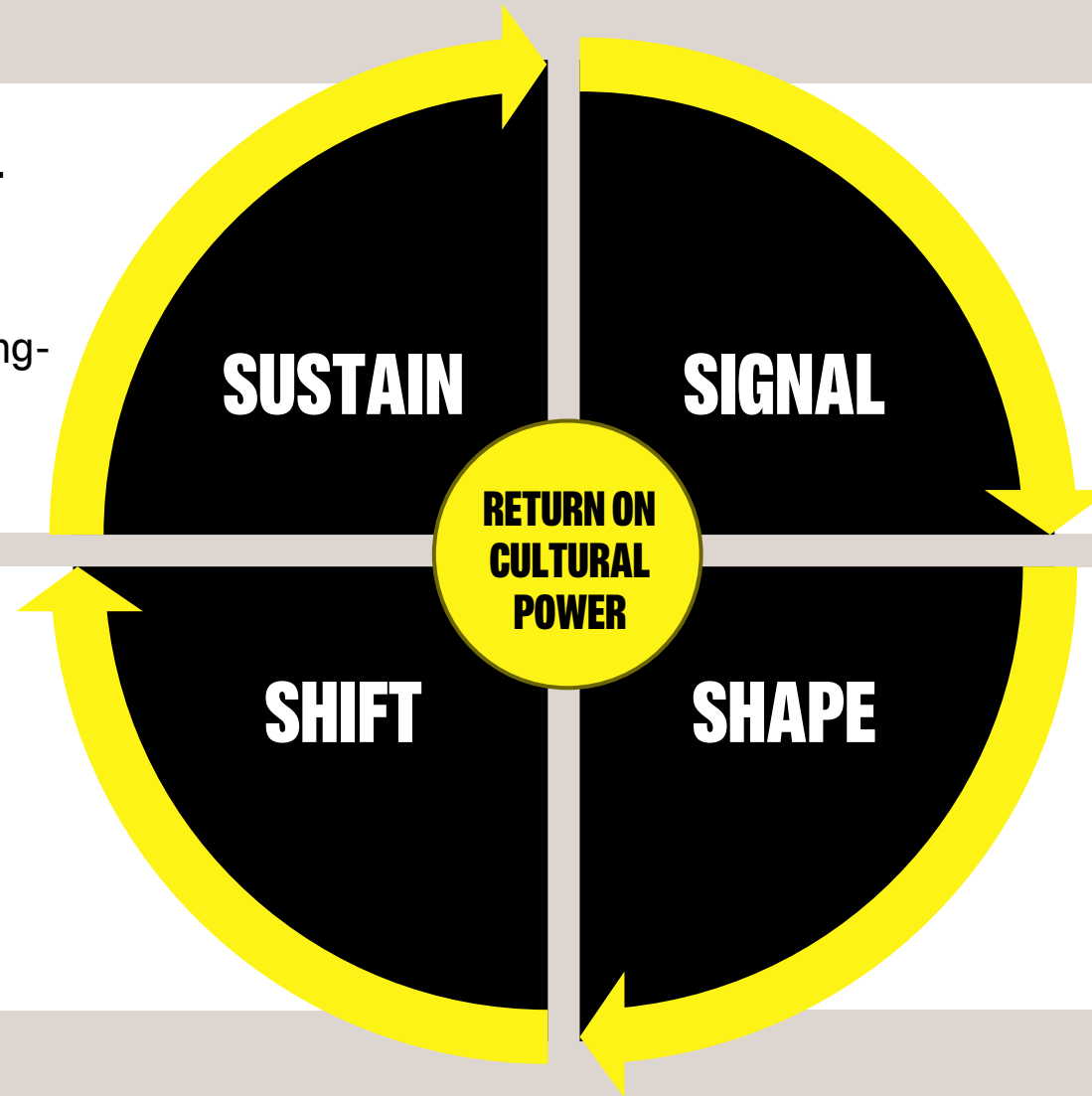
HOW WE WORK WITH CLIENTS – CULTURAL POWER

Build connection that compounds.

What: Sustained cultural relevance improves retention, reduces acquisition cost and strengthens long-term revenue quality.

Create connection that cuts-through to change behavior.

What: Intelligent distribution increases the velocity and scale of impact, improving return on media and attention.



Understand culture before it moves to identify where there's space to cut-through with conviction.

What: Early signal detection increases growth efficiency by directing investment toward emerging cultural momentum before it peaks.

Define the brand's conviction and design for coherency with credibility.

What: Stronger cultural alignment increases resonance, improving engagement quality and conversion potential.

RECENT M&A - 2025



THE WOMEN'S SPORTS GROUP



Complementing our end-to-end offering with sports rights and content production capability.

Acquired in September 2025, this business adds commercial and technical expertise to the Group and follows on from the launch of M+C Saatchi Football. It bolsters our ability to deliver end-to-end services across sports rights, marketing, representation, and partnerships.

The Women's Sports Group is a leading advisory and media rights consultancy specialising in women's sport, and delivering services across media rights, broadcast strategy, production, data and insights, and communications. Its client roster includes leading federations, clubs, broadcasters, brands, and government bodies.

The team of industry experts apply deep understanding of both women's and men's sport properties to create tailored strategies to deliver commercial objectives.



DUNE 23



Strengthening our presence and credentials in our fastest growing region.

Building on our successful global sport and entertainment offering, we have created further expansion and integration in the Middle East through the acquisition of Dune 23 in June 2025.

Dune 23 has become one of the most successful sport and entertainment businesses in the Middle East since it launched over two years ago, with a substantial client portfolio and a team of over 50 working across PR, communications, digital and social media, experiential events and activations, and commercial partnerships.

OUR AI PRINCIPLES

IT'S PEOPLE, NOT TECHNOLOGY, WHO CHANGE CULTURE

We use artificial intelligence (AI) to augment human creativity, scale bold ideas, and create content that matters. We want to make better, more culturally resonant work, not just more work. And to go further, faster, for our clients while being deliberately careful and curious in our approach.

OUR AI PRINCIPLES

These principles guide how we use AI across the Group. They are here to protect our people, clients, audiences, and creative integrity. AI is revolutionising our industry, not replacing it.

1. CREATIVITY & INNOVATION

2. USAGE TRANSPARENCY

3. HUMAN-CENTRED

4. HUMAN OVERSIGHT

5. DATA PRIVACY

6. INTELLECTUAL PROPERTY

7. ETHICAL BOUNDARIES

8. CONTINUAL IMPROVEMENT

Capital allocation policy

RETURNS TO SHAREHOLDERS	VALUE CREATION VIA SBB, UNLOCKING INTRINSIC VALUE
ORGANIC INVESTMENT	ADDING CAPABILITY, CAPACITY AND SCALE
SELECTIVE M&A	EXPANDING CAPABILITY

Investment case

REVENUE GROWTH OPPORTUNITY + **DIVERSE, HIGHER MARGIN PORTFOLIO** + **STRONG CASH GENERATION** = **SHAREHOLDER RETURNS**

CREATIVE SOLUTIONS | **BRILLIANT PEOPLE** | **EXTRAORDINARY CREATIVITY** | **AMAZING CLIENT SERVICE**

GOLDEN STAIRCASE | **IN, UP AND ACROSS** | **PORTFOLIO MIX** | **INVESTMENT**

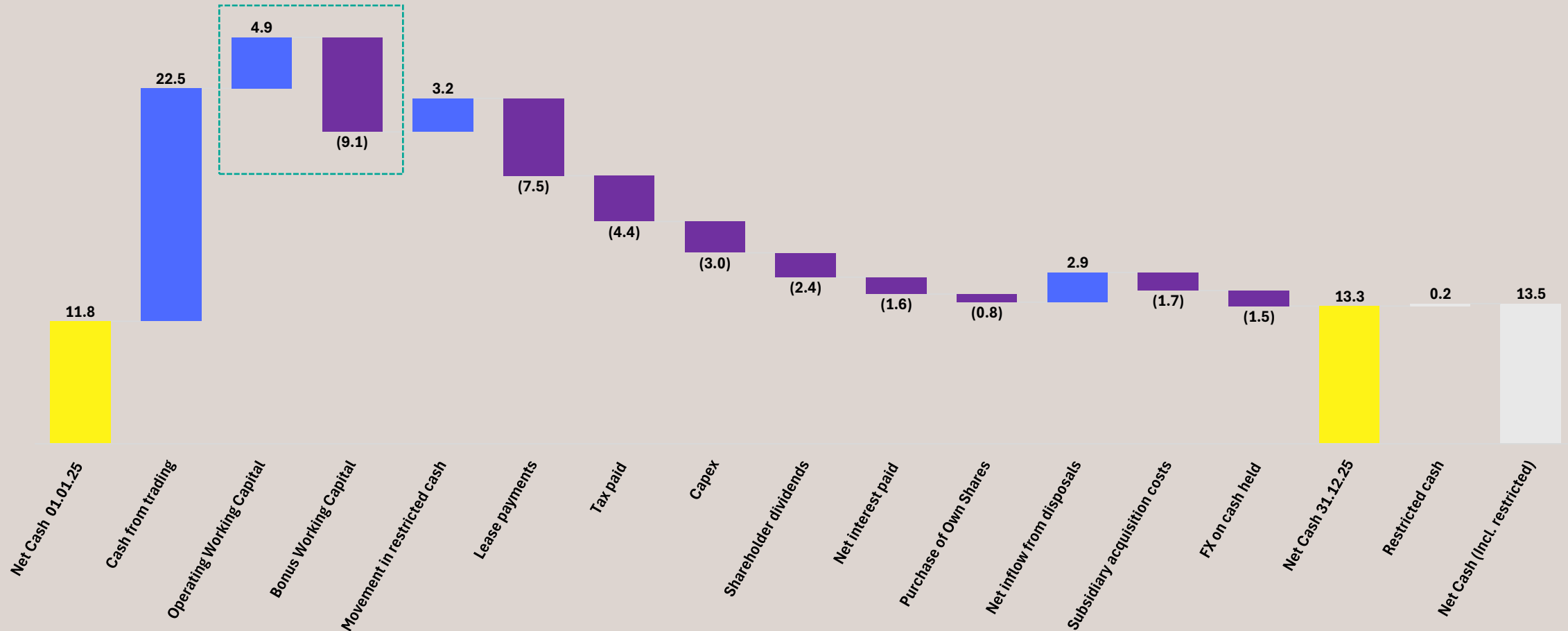
GO-TO-MARKET | **CONNECTED CREATIVITY + DEEP INSIGHTS** | **GLOBAL CAPABILITIES** | **CULTURAL POWER**

HOW WE DRIVE SHAREHOLDER RETURNS

CASHFLOW REFLECTS STRONG OPERATING WORKING CAPITAL

+ Net cash £13.3m¹
+ Operating cash conversion 94%²

Net cash movements (£m)



¹ Like-for-like net cash excludes £0.2 million of restricted cash. Adjusted net cash includes £0.2 million of restricted cash (down from £3.5 million in 2024). Adjusted net cash is therefore £13.5 million in 2025, £15.3 million in 2024.

² Conversion of LFL operating profits into adjusted operating cash (operating cash generated from operations (excluding put option payments, non-Headline cash costs and discretionary employee bonus items) purchases of intangible/tangible fixed assets and payment of leases).

NET REVENUE BY SPECIALISM: STRONG PERFORMANCE IN MEDIA, ISSUES IMPACT IN 2025

LFL net revenue	FY 2025	FY 2024	Change	Group mix
	£m	£m		
Issues	54.3	56.6	(4.1)%	27%
Passions & PR	32.0	36.1	(11.4)%	16%
Consulting	24.7	30.4	(18.8)%	12%
Media	25.2	22.6	11.5%	12%
Non-Advertising	136.2	145.7	(6.5)%	67%
Advertising	68.5	75.2	(8.9)%	33%
Total ⁽¹⁾	204.7	220.9	(7.3)%	100%

Non-advertising specialisms revenue £136.2m, down 6.5% (down 3.8% excl. Australia)

Issues down 4.1%

US Government shutdown in Q4 led to overall decline

Underlying momentum remains strong; continued growth via existing work extensions and new wins with whitespace opportunities

Passions & PR down 11.4%

Modest decline in the UK and Germany. US opportunity remains strong

Consulting down 18.8%¹

Tough market conditions, particularly in Australia and the US Tariff effect

Pressure on clients' budgets led to project spend timing delays

Media up 11.5%

Continued growth driven by wins and retained work in the UK and Asia

Strong developing pipeline thanks to digital expertise, data-backed creative content and client demand for measurement on campaigns ROI

Advertising net revenue £68.5m, down 8.9% (down 1.1% excl. Australia)

Europe and the US strong, weaker UK in subdued environment, Australia remains very challenging

OUTLOOK – DELIVERY IN LINE WITH EXPECTATIONS



REVENUE

- + Q1 2026 in line with expectations
- + Conflict in the Middle East to impact our Sport & Entertainment business and consumer-facing businesses
- + 2026 LFL net revenue to grow in-line with market expectations, reflecting improved momentum in our growth engines such as Issues and Media

OPERATING PROFIT

- + Full Year profit and margin improvement to be in line with market expectations
- + Volatility managed through our largely variable cost base

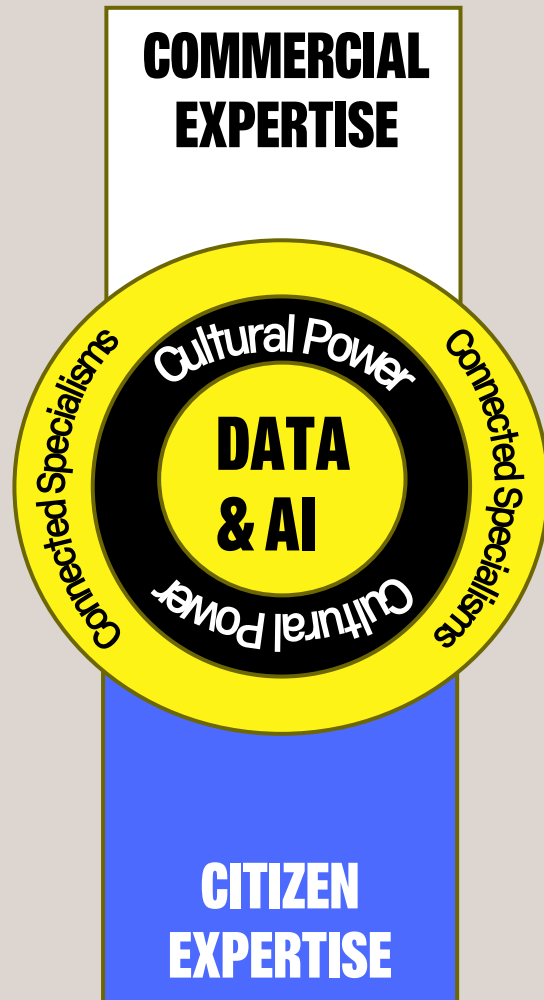
CASH

- + Our cash-generative and capital light business will continue to generate an operating cash conversion rate of over 80%, in line with our mid-term target



WHAT WILL DRIVE FUTURE M&C SAATCHI GROWTH – OUR UNIQUE MARKET POSITION

OUR STRENGTH LIES IN OUR DEEP UNDERSTANDING OF OUR CLIENT'S BUSINESS: USING DATA-DRIVEN INSIGHTS AND AI TO TURBO-CHARGE OUR EXPERTISE ACROSS COMMERCIAL AND CITIZEN SECTORS



- + Data and AI focus to **empower our connected Specialisms**, drive effective creative content, measurable returns and results
- + **Unified data sources** providing real-time deep insights for effective client work
- + **Unique expertise** in both **Commercial** (private sector) and **Government** client work
- + Our **competitive advantage** remains our talent and expertise across sectors which will be **strengthened by intelligent, data-driven systems and AI**
- + **Return on Cultural Power** to provide data-driven, measurable results for clients
- + Cash generative business to give **strategic optionality**

2026 +: WELL-POSITIONED FOR GROWTH THROUGH OUR CONNECTED SPECIALISMS, BROAD EXPERTISE AND CULTURAL POWER, UNDERPINNED DATA-ENABLED SYSTEMS AND AI

- + Our return on Cultural Power concept and its accredited model to drive revenue opportunities as a new industry metric
- + Increasingly digitalised, data-driven and AI-focussed businesses to deliver solutions for client needs, strengthen decision making processes and provide measurable returns
- + Unique strength and leading expertise across both Commercial and Government sectors, drawing deep insights across data and consumers to drive behavioural change and Cultural Power for our clients
- + FY 2026 net revenue and operating profit growth to be in-line with expectations
- + Focus on setting a foundation to unlock intrinsic value

**REVENUE
OPPORTUNITIES**



**DIVERSE, HIGHER-
MARGIN PORTFOLIO**



**STRONG CASH
GENERATION**



**SHAREHOLDER
RETURNS**

A group of students are celebrating joyfully, with many raising their hands and throwing confetti. A young man in a black t-shirt and blue jeans is jumping in the air on the left side of the frame. The background shows a building with a white facade and a red and white striped awning. There are several balloons (red, white, and orange) visible. The overall atmosphere is festive and energetic.

CASE STUDIES

SUPERBOWL DOMINANCE

+ Wegovy was launching the first-ever weight loss GLP-1 pill during the Super Bowl. But there was a problem: cultural stigma. People believed taking weight-loss medication was “cheating.”

So beyond introducing the pill, we needed to challenge that stigma. And we chose to do it on advertising’s biggest stage.

Our insight: people accept help everywhere else without second thought. They’d take a pill to make parallel parking easier, or a professional wrestling dream come true. Weight loss was the one place where that logic mysteriously broke down.

The strategy: use humor to expose that contradiction, while responsibly educating viewers on the considerations and safety profile of Wegovy. We built the spot around a repeatable hook (“If there was a pill for ____, I’d take it”) and paired it with absurd scenarios, from wrestling to cat-rescuing. The comedy did the heavy lifting. One key line by Ana Gasteyer took stigma head-on: “If there was a pill to make people less judgmental about how to lose weight...”

We cast A-list comedic talent across demographics—Kenan Thompson, DJ Khaled, Danielle Brooks, Ana Gasteyer, Danny Trejo, and John C. Reilly in his first-ever commercial—to signal inclusivity and cultural acceptance.



US SOCCER KIT LAUNCH



+ As the Official Marketing Partner for the United States Soccer Federation, the integrated team delivered a record-breaking, commercial win with the launch of the US National Team Kits ahead of the FIFA Men's World Cup.

Every kid grows up emulating their heroes. The celebrations. The iconic moments. The belief that anything is possible. We celebrated the best of the US, bringing together National team players alongside Youth players to show us their Stars and Stripes. Each purchase of the Official Jersey directly supported growing the game in the US and building fan momentum less than 100 days out from the tournament.

+ **211% FIRST 8HRS**

+ **171% SUSTAINED 2 WEEKS VS HISTORICAL JERSEY SALES**

+ **2.7B+ IMPRESSIONS ACROSS NATIONAL SPORTS, LIFESTYLE AND CULTURAL MEDIA**



PANDASTIC

+ Since 1980, the FIAT Panda has been spreading joy on streets around the world. In 2025, we faced a bold challenge: re-icon an automotive legend for its relaunch, showcasing how it could keep making life fantastic. Or better yet, Pandastic. So, we tapped into the 30th anniversary of an equally joyful, iconic hit: Boombastic. A song that transcended generations, much like the FIAT Panda itself.

Partnering with Shaggy and multi-award-winning director Joseph Kahn, we reimagined the song and its music video with the FIAT Grande Panda at the heart of the story: blending retro-futuristic aesthetics with urban energy, Grande Panda embodies a lifestyle driven by fun, creativity and personality, transforming everyday mobility into something truly Pandastic. The new “Life is Pandastic” earworm and mantra rolled out across TV, OOH, print, digital, and social—powered by TikTok activations and special content—positioning Grande Panda as the perfect companion for a smooooooth urban life.

+ MORE THAN 300 MILLION VIDEO IMPRESSIONS

+ OVER 30 MILLION VIDEO VIEWS

+ MORE THAN 1 MILLION ENGAGEMENTS



ADIDAS SUPERSTAR

SUPERSTAR

A CULTURAL PLAYGROUND FOR A CULTURAL ICON



To reignite love and drive demand, purchase and Gen-Z hype for the iconic adidas "Superstar" trainers, we transformed 180 Studios into a cultural playground for a three-day "This Is Superstar" event celebrating the shoe's legacy in fashion, music, and skate.

The space featured a custom-built skatepark in the heart of London, standout performances from Xaviersobased and Confidence Man, and thought-provoking workshops led by FD from the Future alongside a panel hosted by Labrum.

Throughout the experience, we kept Superstar firmly embedded in culture, giving guests the opportunity to express themselves through sneaker customisation, t-shirt printing, nail art and even tooth gems.



**3,000+ CONSUMERS
ENGAGED**



**87.5 MILLION SOCIAL
MEDIA IMPRESSIONS**

APPENDIX

× M+C SAATCHI GROUP

	Like-for-like (LFL) ¹ results			Statutory results		
	2025	2024		2025	2024	
	£m	£m	% change	£m	£m	% change
Revenue	341.0	377.6	(9.7%)	347.4	395.4	(12.1%)
Net revenue ²	204.7	220.9	(7.3%)	210.0	231.4	(9.2%)
Operating profit ³	24.9	33.7	(26.1%)	10.2	22.5	(54.7%)
Operating profit margin	12.2%	15.3%	-310bps	4.8%	9.7%	-490bps
PBT	19.4	29.2	(33.6%)	4.6	18.1	(74.6%)
Net cash ⁴	13.3	11.8	12.7%			
EPS (basic) pence ⁵	9.4p	17.0p	(44.7%)	(1.9)p	9.6p	(119.8%)
Dividends (pence per share)	-	1.95p				

¹ We discuss our results on a like-for-like (LFL) basis throughout, unless otherwise stated, to provide a more comparable and better basis for understanding our current and future performance, reflecting the Directors' view of the underlying profitability of the business units. Statutory performance remains the primary IFRS measure, however. LFL results exclude items that are not part of routine expenses, including one-off and exceptional items, which form Headline results. In addition, LFL results translate 2024 figures to 2025 foreign exchange (FX) rates and excludes results of subsidiaries which management had or intends to exit in the current and prior year, and those of newly acquired subsidiaries in the current year. LFL adjustments are summarised in the Financial review and Note 1 to the financial statements. All figures are subject to rounding.

² Refer to Notes for the definition of net revenue and net cash.

³ Headline operating profit of £26.1m in 2025, which excludes a constant currency adjustment and includes results from acquired and exited agencies.

⁴ Basic and diluted earnings per share are calculated by dividing the appropriate earnings metrics by the weighted average number of shares of the Company in issue during the year. Please see note 1 for a detailed view on adjustments in calculating EPS.

⁵ Like-for-like net cash excludes £0.2 million of restricted cash. Adjusted net cash includes £0.2 million of restricted cash (down from £3.5 million in 2024). Adjusted net cash is therefore £13.5 million in 2025 and £15.3 million in 2024.

LFL GROUP NET REVENUE & OPERATING PROFIT RECONCILIATION TO HEADLINE AND STATUTORY

The table below sets out the reconciliation of like-for-like results to headline results through net revenue to profit before tax (not including one-off items or other adjustments), showing the FX and discontinued business effect.

2025		Like-for-like	Acquisitions/ Exits		Headline	Adjustments	Statutory	
£m								
Revenue		341.0	6.4		347.4	-	347.4	
Net revenue		204.7	5.3		210.0	-	210.0	
Operating profit		24.9	1.2		26.1	(15.9)	10.2	
Operating profit margin		12.2%	22.6%		12.4%	-	4.8%	
Profit before tax		19.4	1.1		20.5	(15.9)	4.6	
2024	Like-for-like	Acquisitions/ Exits	FX	Discontinued	Headline	Discontinued	Adjustments	Statutory
£m								
Revenue	377.6	6.2	11.6	21.2	416.6	(21.2)	-	395.4
Net revenue	220.9	3.5	7.0	11.9	243.3	(11.9)	-	231.4
Operating profit	33.7	0.8	0.6	1.4	36.6	(1.4)	(12.6)	22.5
Operating profit margin	15.3%	22.9%	-	12.0%	15.0%	12.0%	-	9.7%
Profit before tax	29.2	0.7	0.5	1.5	31.9	(1.5)	(12.3)	18.1

CASH FLOW

	2025	2024
	£m	£m
Net cash at the beginning of the year	11.8	8.3
Increase in cash from operating activities	23.0	37.6
Dividends paid to IFRS 2 put option holders	(0.5)	(5.8)
<i>Operating cash from trading (before working capital)</i>	<i>22.5</i>	<i>31.8</i>
Cash consideration for non-controlling interest acquired	-	(2.8)
Purchase of own shares	(0.8)	(2.5)
Decrease in cash from working capital movements	(4.2)	(3.6)
Movement (to) / from restricted cash*	3.2	(3.5)
Tax paid	(4.4)	(3.0)
Net cash inflow from disposal of subsidiaries and associates	2.7	1.9
Net cash outflow from acquisition of subsidiaries	(1.7)	-
Purchases of intangible/tangible fixed assets	(3.1)	(2.9)
Payment of lease liabilities and interest	(8.4)	(8.5)
Dividends paid to Company shareholders	(2.4)	(1.9)
Net interest paid	(1.5)	(2.1)
FX movement on cash held	(1.5)	(0.3)
Other movements	1.1	0.9
Net cash at the end of the year	13.3	11.8
Restricted cash	0.2	3.5
Adjusted net cash at the end of the year	13.5	15.3

*2025 movement relates to an inter-company dividend paid to M&C Saatchi (Hong Kong) Limited plus working capital balances paid out of restricted cash. 2024 movement relates to the initial reclassification of cash to restricted cash.

OUR ESG COMMITMENTS

Strategic drivers	Focus areas	Highlights
MAINTAIN ELIGIBILITY FOR RFPS	<ol style="list-style-type: none"> 1. Clarify accountability for all environmental, social and governance (ESG) areas. 2. Deliver key goals and commitments. 3. Assess tricky sectors and emerging issues. 	<ul style="list-style-type: none"> • 100% response rate to ESG sections of Requests For Proposals (RFPs). • No concerns raised by clients/prospective clients. • Over £20 million of client revenue received in 2025 was linked to ESG performance.
BRILLIANT CLIENT WORK	<ol style="list-style-type: none"> 1. Training and development. 2. Planet- and people-positive campaigns. 3. Championing and incentivising good work. 	<ul style="list-style-type: none"> • Launch of first Global Compliance Training program, included anti-greenwashing, sexual harassment, modern slavery and other critical regulatory and ethical standards. • Re-launch of our Conscious Creativity programme, to embed ESG into our creative and production functions. • Several planet- and people-positive campaigns.
FUTURE FIT	<ol style="list-style-type: none"> 1. Enhancing our offering for growth. 2. New and emerging sectors. 3. Industry leadership and making a splash. 	<ul style="list-style-type: none"> • Maintained industry leading activities (IPA: Sustainability Committee and Purpose Disruptors: Serviced Emissions; Ad Net Zero: Climate Risk). • 800 sign-ups to our Skillshot training programme. Sessions included AI, time management, Excel skills, having difficult conversations.

We deliver our strategy through our ten commitments:

PLANET

The way we work

1. Reduce our Scope 1, 2 and 3 emissions by 50% by 2030 in line with our SBTi-verified targets.
2. Set an internal price on carbon and offset remaining emissions from our own operations by 2025 and across our value chain by 2030.

PEOPLE

The way we work

3. Evolve how we recruit, develop and reward our people to encourage broad representation.
4. Create an inclusive experience where all can flourish, perform and belong.
5. Inspire and support people from all backgrounds to start careers in the industry.

PLANET AND PEOPLE

The work we do

6. Build climate and D&I-literate teams.
7. Drive alignment with our planet and people goals across our supply chains.
8. Grow the percentage of overall revenue from Planet- and People-positive campaigns year on year.
9. Review potential new clients based on their impact on planet and people.
10. Offer time and funding to organisations that have a positive impact on planet and people.

In December 2024, we achieved one of our commitments: to set a net zero target in line with SBTi Net Zero Standard. Our target wording is: The Company commits to reduce absolute Scope 1 and 2 GHG emissions by 90% by 2040 from a 2019 base year. The Company also commits to reduce absolute Scope 3 GHG emissions by 90% within the same time frame.