

This is a free translation into English of the statutory auditors' report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.

PUBLICIS GROUPE, S.A.

Year ended December 31, 2012

Statutory auditors' report on the issue of shares or marketable securities giving access to the capital reserved for employees who are members of a company savings scheme

ERNST & YOUNG et Autres

MAZARS

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S.A. au capital de € 8.320.000

Commissaire aux Comptes
Membre de la compagnie régionale de Versailles

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Commissaire aux Comptes
Membre de la compagnie régionale de Versailles

PUBLICIS GROUPE, S.A.

Year ended December 31, 2012

Statutory auditors' report on the issue of shares or marketable securities giving access to the capital reserved for employees who are members of a company savings scheme

16th resolution

To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with article L. 228-92 and L. 225-135 et seq. of the French Commercial Code, we hereby report on the proposal to authorize your Board of Directors to decide whether to proceed with an issue of shares or marketable securities giving access to the capital with cancellation of preferential subscription rights, reserved for employees who are members of a company savings scheme of the company and of French or foreign companies affiliated with it, as defined by the provisions of articles L. 225-180 of the French Commercial Code and R. 3344-1 of the French Labour Code, an operation upon which you are called to vote.

The overall nominal amount of increase in capital that can be implemented may not be in excess of € 2.800.000, being noted that this amount shall be set off against the amount of the capital increase that may be carried out pursuant to the 17th resolution and the total maximum amount of € 35.000.000 set by the 13th resolution of the General Board Meeting of May 29, 2012.

This emission is submitted for your approval in accordance with articles L. 225-129-6 of the French Commercial Code and L. 3332-18 et seq. of the French Labour Code.

Your Board of Directors proposes that, on the basis of its report, it be authorized, for a period of 26 months starting the date of the present shareholders' meeting, to decide on whether to proceed with an issue and proposes to cancel your preferential subscription rights. If applicable, it shall determine the final conditions of this operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with articles R. 225-113 et seq. of the French Commercial Code. Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other informations relating to the issue provided in the report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this operation and the methods used to determine the issue price of the capital securities to be issued.

Subject to a subsequent examination of the conditions for the proposed issue, we have no matters to report as to the methods used to determine the issue price of the capital securities to be issued provided in the in the Board of Directors' report.

As the final conditions for the issue have not yet been determined, we cannot report on these conditions, and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with article R. 225-116 of the French Commercial Code, we will issue a supplementary report when your Board of Directors has exercised this authorization.

Paris-La Défense, April 26, 2013

By the statutory auditors

MAZARS
French original signed by

ERNST & YOUNG et Autres
French original signed by

Loïc Wallaert

Anne-Laure Rousselou

Jean Bouquot

Christine Staub