REFINITIV

DELTA REPORT

10-Q

OMC - OMNICOM GROUP INC.

10-Q - SEPTEMBER 30, 2024 COMPARED TO 10-Q - JUNE 30, 2024

The following comparison report has been automatically generated

TOTAL DELTAS	1170
CHANGES	293
DELETIONS	266
ADDITIONS	611

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☑ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
FOR THE QUARTERLY PERIOD ENDED JUNE SEPTEMBER 30, 2024

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number: 1-10551

OMNICOM GROUP INC.

(Exact name of registrant as specified in its charter)

New York	13-1514814
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
280 Park Avenue, New York, NY	10017
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 415-3600

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Stock, $0.15 Par Value	OMC	New York Stock Exchange
0.800% Senior Notes due 2027	OMC/27	New York Stock Exchange
1.400% Senior Notes due 2031	OMC/31	New York Stock Exchange
3.700% Senior Notes due 2032	OMC/32	New York Stock Exchange
2.250% Senior Notes due 2033	OMC/33	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐	Non-accelerated filer	☐
Smaller reporting company	☐			Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of July 10, 2024 October 9, 2024, there were 195,648,843 195,093,092 shares of Omnicom Group Inc. Common Stock outstanding.

QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTERLY PERIOD ENDED JUNE SEPTEMBER 30, 2024

TABLE OF CONTENTS

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

OMNICOM GROUP INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(In millions)

	June 30, 2024	December 31, 2023
	September 30, 2024	December 31, 2023
	(Unaudited)	
ASSETS:		
ASSETS:		
ASSETS:		
Current Assets:		
Current Assets:		
Current Assets:		
Cash and cash equivalents		
Accounts receivable, net of allowance for doubtful accounts of $22.2 and $17.2		
Accounts receivable, net of allowance for doubtful accounts of $22.2 and $17.2		

Accounts receivable, net of allowance for doubtful accounts of $22.2 and $17.2		
Accounts receivable, net of allowance for doubtful accounts of $21.4 and $17.2		
Accounts receivable, net of allowance for doubtful accounts of $21.4 and $17.2		
Accounts receivable, net of allowance for doubtful accounts of $21.4 and $17.2		
Work in process		
Other current assets		
Total Current Assets		
Property and Equipment at cost, less accumulated depreciation of $1,133.5 and $1,150.4		
Property and Equipment at cost, less accumulated depreciation of $1,152.3 and $1,150.4		
Operating Lease Right-Of-Use Assets		
Equity Method Investments		
Goodwill		
Intangible Assets, net of accumulated amortization of $857.3 and $863.6		
Intangible Assets, net of accumulated amortization of $879.5 and $863.6		
Other Assets		
TOTAL ASSETS		
LIABILITIES AND EQUITY:		
LIABILITIES AND EQUITY:		
LIABILITIES AND EQUITY:		
Current Liabilities:		
Current Liabilities:		
Current Liabilities:		
Accounts payable		
Customer advances		
Current portion of debt		
Short-term debt		
Taxes payable		
Other current liabilities		
Total Current Liabilities		
Long-Term Liabilities		
Long-Term Liability - Operating Leases		
Long-Term Debt		
Deferred Tax Liabilities		
Commitments and Contingent Liabilities (Note 13)	Commitments and Contingent Liabilities (Note 13)	Commitments and Contingent Liabilities (Note 13)
Temporary Equity - Redeemable Noncontrolling Interests		
Equity:	Equity:	Equity:
Shareholders’ Equity:	Shareholders’ Equity:	Shareholders’ Equity:
Preferred stock		
Common stock		
Additional paid-in capital		
Retained earnings		
Accumulated other comprehensive income (loss)		
Treasury stock, at cost		
Total Shareholders’ Equity		
Noncontrolling interests		
Total Equity		
TOTAL LIABILITIES AND EQUITY		

The accompanying notes to the consolidated financial statements are an integral part of these statements.

OMNICOM GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(In millions, except per share amounts)

		Three Months Ended June 30,		Six Months Ended June 30,					
		Three Months Ended September 30,		Nine Months Ended September 30,					
	2024	2024	2023	2024	2023	2024	2023	2024	2023
REVENUE									
OPERATING EXPENSES:									
Salary and service costs									
Salary and service costs									
Salary and service costs									
Occupancy and other costs									
Real estate and other repositioning costs									
Gain on disposition of subsidiary									
Gain on disposition of subsidiary									
Gain on disposition of subsidiary									
Cost of services									
Cost of services									
Cost of services									
Selling, general and administrative expenses									
Depreciation and amortization									
Total Operating Expenses									
OPERATING INCOME									
Interest Expense									
Interest Income									
INCOME BEFORE INCOME TAXES AND INCOME FROM EQUITY METHOD INVESTMENTS									
Income Tax Expense									
Income From Equity Method Investments									
NET INCOME									
Net Income Attributed To Noncontrolling Interests									
NET INCOME - OMNICOM GROUP INC.									
Net Income Per Share - Omnicom Group Inc.:									
Basic									
Basic									
Basic									
Diluted									
Weighted Average Shares:									
Weighted Average Shares:									
Weighted Average Shares:									
Basic									
Basic									
Basic									
Diluted									

The accompanying notes to the consolidated financial statements are an integral part of these statements.

2

OMNICOM GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(In millions)

	Three Months Ended June 30,			Six Months Ended June 30,					
	Three Months Ended September 30,			Nine Months Ended September 30,					
	2024	2024	2023	2024	2023	2024	2023	2024	2023
NET INCOME									
OTHER COMPREHENSIVE INCOME (LOSS):									
Cash flow hedge:									
Cash flow hedge:									
Cash flow hedge:									
Amortization of loss included in interest expense									
Amortization of loss included in interest expense									
Amortization of loss included in interest expense									
Income tax effect									
Cash flow hedge, net of tax									
Defined benefit pension plans and postemployment arrangements:									
Amortization of prior service cost									
Amortization of prior service cost									
Amortization of prior service cost									
Amortization of actuarial losses									
Income tax effect									
Defined benefit pension plans and postemployment arrangements, net of tax									
Foreign currency translation adjustment									
Other Comprehensive Income (Loss)									
Other Comprehensive Income (Loss)									
Other Comprehensive Income (Loss)									
TOTAL COMPREHENSIVE INCOME									
Comprehensive Income Attributed To Noncontrolling Interests									
COMPREHENSIVE INCOME - OMNICOM GROUP INC.									

The accompanying notes to the consolidated financial statements are an integral part of these statements.

OMNICOM GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)
(In millions, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,					
	Three Months Ended September 30,		Nine Months Ended September 30,					
	2024	2023	2024	2023	2024	2023	2024	2023

COMMON STOCK - Shares
COMMON STOCK - Par Value
ADDITIONAL PAID-IN CAPITAL:
Beginning Balance
Beginning Balance
Beginning Balance
Net change in noncontrolling interests
Change in temporary equity
Share-based compensation
Stock issued, share-based compensation
Ending Balance
RETAINED EARNINGS:
Beginning Balance
Beginning Balance
Beginning Balance
Net income
Net income
Net income
Common stock dividends declared
Ending Balance
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS):
Beginning Balance
Beginning Balance
Beginning Balance
Other comprehensive income (loss)
Other comprehensive income (loss)
Other comprehensive income (loss)
Ending Balance
TREASURY STOCK:
Beginning Balance
Beginning Balance
Beginning Balance
Stock issued, share-based compensation
Common stock repurchased
Ending Balance
SHAREHOLDERS' EQUITY
NONCONTROLLING INTERESTS:
Beginning Balance
Beginning Balance
Beginning Balance
Net income
Other comprehensive income (loss)
Dividends to noncontrolling interests
Net change in noncontrolling interests
Ending Balance
Ending Balance
Ending Balance
TOTAL EQUITY
TOTAL EQUITY
TOTAL EQUITY
Dividends Declared Per Common Share

Dividends Declared Per Common Share

Dividends Declared Per Common Share

The accompanying notes to the consolidated financial statements are an integral part of these statements.

OMNICOM GROUP INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

(In millions)

		Six Months Ended June 30,		Nine Months Ended September 30,	
	2024	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:	**CASH FLOWS FROM OPERATING ACTIVITIES:**		**CASH FLOWS FROM OPERATING ACTIVITIES:**		
Net income					
Adjustments to reconcile net income to net cash used in operating activities:	Adjustments to reconcile net income to net cash used in operating activities:		Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation and amortization of right-of-use assets					
Amortization of intangible assets					
Share-based compensation					
Share-based compensation					
Share-based compensation					
Real estate and other repositioning costs					
Gain on disposition of subsidiary					
Other, net					
Other, net					
Other, net					
Use of operating capital					
Net Cash Used In Operating Activities					
CASH FLOWS FROM INVESTING ACTIVITIES:	**CASH FLOWS FROM INVESTING ACTIVITIES:**		**CASH FLOWS FROM INVESTING ACTIVITIES:**		
Capital expenditures					
Acquisition of businesses and interests in affiliates, net of cash acquired					
Other, net					
Other, net					
Maturity of short-term investments					
Other, net					
Net Cash (Used In) Provided By Investing Activities					
CASH FLOWS FROM FINANCING ACTIVITIES:	**CASH FLOWS FROM FINANCING ACTIVITIES:**		**CASH FLOWS FROM FINANCING ACTIVITIES:**		
Proceeds from borrowings					
Change in short-term debt					
Change in short-term debt					
Change in short-term debt					
Dividends paid to common shareholders					
Repurchases of common stock					

Proceeds from stock plans
Acquisition of additional noncontrolling interests
Dividends paid to noncontrolling interest shareholders
Payment of contingent purchase price obligations
Other, net
Net Cash Provided By (Used In) Financing Activities
Effect of foreign exchange rate changes on cash and cash equivalents
Net Decrease in Cash and Cash Equivalents
Net Decrease in Cash and Cash Equivalents
Net Decrease in Cash and Cash Equivalents
Cash and Cash Equivalents at the Beginning of Period
Cash and Cash Equivalents at the End of Period

The accompanying notes to the consolidated financial statements are an integral part of these statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

(Dollars in tables in millions, except per share amounts)

1. Presentation of Financial Statements

The terms “Omnicom,” “the Company,” “we,” “our” and “us” each refer to Omnicom Group Inc. and its subsidiaries, unless the context indicates otherwise. The accompanying unaudited consolidated financial statements were prepared in accordance with generally accepted accounting principles in the United States, or U.S. GAAP or GAAP, for interim financial information and Article 10 of Regulation S-X of the Securities and Exchange Commission. Accordingly, certain information and footnote disclosures have been condensed or omitted.

In our opinion, the accompanying unaudited consolidated financial statements reflect all adjustments, consisting of normal recurring accruals, considered necessary for a fair presentation, in all material respects, of the information contained herein. These unaudited consolidated financial statements should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2023, or 2023 10-K. Results for the interim periods are not necessarily indicative of results that may be expected for the year.

Risks and Uncertainties

Global economic challenges, disruptions, including geopolitical events, international hostilities, acts of terrorism, public health crises, high and sustained inflation in countries that comprise our major markets, high interest rates, and labor and supply chain issues could cause economic uncertainty and volatility. The impact of these issues on our business will vary by geographic market and discipline. We monitor economic conditions closely, as well as client revenue levels and other factors. In response to reductions in revenue, we can take actions to align our cost structure with changes in client demand and manage our working capital. However, there can be no assurance as to the effectiveness of our efforts to mitigate any impact of the current and future adverse economic conditions, reductions in client revenue, changes in client creditworthiness and other developments.

2. Revenue

Nature of our services

We provide an extensive range of advertising, data-inspired, creative marketing and corporate communications services sales solutions through various client-centric networks that are organized to meet specific client objectives. Our networks, practice areas and agencies provide a comprehensive range of services in the following fundamental disciplines: Advertising & Media, Precision Marketing, Public Relations, Healthcare, Branding & Retail Commerce, Experiential, and Execution & Support. Advertising & Media includes creative services across digital and traditional media, strategic media planning and buying, performance media, and data analytics services. services, and Omnicom Production, a new practice area that brings together Omnicom's global production capabilities. Precision Marketing includes digital and direct marketing, digital transformation consulting, e-commerce operations, media execution, market intelligence and data and analytics. Public Relations services include corporate communications, crisis management, public affairs and media and media relations services. Healthcare includes corporate communications and advertising and media services to global healthcare and pharmaceutical companies. Branding & Retail Commerce services include brand and product consulting, strategy and research and retail marketing. Experiential marketing services include live and digital events and experience design and execution. Execution & Support includes field marketing, sales support, digital and physical merchandising, point-of-sale and product placement, as well as other specialized marketing and custom communications services. At the core of all our services is the ability to create or develop a client’s marketing or corporate communications message into content that can be delivered to a target audience across different communications mediums.

Economic factors affecting our revenue

Global economic conditions have a direct impact on our revenue. Adverse economic conditions pose a risk that our clients may reduce, postpone or cancel spending for our services, which would impact our revenue.

Revenue by discipline:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	**2023**	**2024**	**2023**
Advertising & Media	**$ 2,046.8**	$ 1,911.5	**$ 3,953.6**	$ 3,688.0
Precision Marketing	**438.8**	369.0	**877.0**	729.0
Public Relations	**418.2**	393.6	**808.5**	769.1
Healthcare	**353.1**	349.3	**676.7**	667.7
Branding & Retail Commerce	**199.3**	210.5	**399.5**	420.1
Experiential	**186.1**	164.4	**346.0**	312.2
Execution & Support	**211.5**	211.6	**423.0**	467.1
Revenue	**$ 3,853.8**	$ 3,609.9	**$ 7,484.3**	$ 7,053.2

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	**2023**	**2024**	**2023**
Advertising & Media	**$ 2,083.7**	$ 1,909.2	**$ 6,037.3**	$ 5,597.2
Precision Marketing	**461.0**	383.7	**1,338.0**	1,112.7
Public Relations	**414.4**	392.4	**1,222.9**	1,161.5
Healthcare	**338.7**	341.8	**1,015.4**	1,009.5
Branding & Retail Commerce	**199.0**	211.6	**598.5**	631.7
Experiential	**177.0**	133.3	**523.0**	445.5
Execution & Support	**208.8**	206.1	**631.8**	673.2
Revenue	**$ 3,882.6**	$ 3,578.1	**$ 11,366.9**	$ 10,631.3

Revenue by geographic market:

	Three Months Ended June 30,			Six Months Ended June 30,					
	Three Months Ended September 30,			Nine Months Ended September 30,					
	2024	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**
Americas:									
North America									
North America									
North America									
Latin America									
EMEA:									
Europe									
Europe									
Europe									
Middle East and Africa									
Asia-Pacific									
Revenue									

The Americas is comprised of North America, which includes the United States, Canada and Puerto Rico, and Latin America, which includes South America and Mexico. EMEA is comprised of Europe, the Middle East and Africa. Asia-Pacific includes Australia, Greater China, India, Japan, Korea, New Zealand, Singapore and other Asian countries. Revenue in the United States for the three months ended June 30, 2024 September 30, 2024, and 2023 was $2,033.4 million $2,039.7 million and $1,850.6 million $1,868.8 million, respectively, and revenue in the United States for the six nine months ended June 30, 2024 September 30, 2024, and 2023 was $3,959.3 million $5,999.0 million and $3,662.8 million $5,531.6 million, respectively.

Contract balances

Contract balances include work in process and customer advances which that primarily consist of advance billings to customers in accordance with the terms of the client contracts, primarily for the reimbursement of third-party costs.

	June 30, 2024	December 31, 2023	June 30, 2023
	September 30, 2024	**December 31, 2023**	**September 30, 2023**
Work in process:			
Media and production costs			
Media and production costs			
Media and production costs			
Unbilled fees and costs and contract assets			
Work in process			
Customer advances			

There were no work in process impairment charges recorded in work in process in the six nine months ended June 30, 2024 September 30, 2024 and 2023.

3. Net Income per Share

Basic and diluted net income per share:

		Three Months Ended June 30,		Six Months Ended June 30,			Three Months Ended September 30,		Nine Months Ended September 30,	
		2024	2024	2023	2024		2023	2024	2023	2024
Net Income - Omnicom Group Inc.										
Weighted Average Shares (millions):										
Weighted Average Shares (millions):										
Weighted Average Shares (millions):										
Basic										
Dilutive stock options and restricted shares										
Diluted										
Net Income per Share - Omnicom Group Inc.:										
Net Income per Share - Omnicom Group Inc.:										
Net Income per Share - Omnicom Group Inc.:										
Basic	**Basic**	**$1.67**	$1.84	**$3.28**	$2.96	**Basic**	**$1.97**	$1.88	**$5.25**	$4.84
Diluted	**Diluted**	**$1.65**	$1.82	**$3.24**	$2.92	**Diluted**	**$1.95**	$1.86	**$5.19**	$4.78

4. Business Combinations

On January 2, 2024, we acquired Flywheel Digital, the digital commerce business of Ascential plc, for a net cash purchase price of approximately $845 million. The financial statements of Flywheel Digital are included in our consolidated financial statements as of and for the period ended June 30, 2024 September 30, 2024. The acquisition of Flywheel Digital did not have a material effect on our financial position or results of operations in the three and six nine months ended June 30, 2024 September 30, 2024 and is not expected to do so for the remainder of the year. The principal tangible assets and liabilities acquired were net working capital, and the intangible assets acquired were primarily comprised of customer relationships, intellectual property, trade name and goodwill. We expect goodwill attributed to the U.S. operations of Flywheel Digital to be tax deductible. The allocation of the purchase price to the underlying assets is undergoing a formal valuation process and is substantially complete. As a result, as of June 30, 2024 September 30, 2024, we estimated amortizable intangible assets to be $182.6 million. We do not expect any changes arising from the completion of the purchase price allocation to be material to our financial position or results of operations.

5. Goodwill and Intangible Assets

Change in goodwill:

	Six Months Ended June 30, Six Months Ended June 30, Six Months Ended June 30, Nine Months Ended September 30, Nine Months Ended September 30, Nine Months Ended September 30,				
	2024	2024	2023	2024	2023
January 1					
Acquisitions					
Noncontrolling interests in acquired businesses					
Contingent purchase price obligations of acquired businesses					
Dispositions					
Foreign currency translation					
June 30					
September 30					

The increase in goodwill during the six nine months ended June 30, 2024 September 30, 2024 is primarily attributable to the acquisition of Flywheel Digital. There were no goodwill impairment losses charges recorded in the six nine months ended June 30, 2024 September 30, 2024 and 2023, and there are no accumulated goodwill impairment losses. charges.

Intangible assets:

	June 30, 2024				December 31, 2023		September 30, 2024			December 31, 2023			
	Gross Carrying Value	Gross Carrying Value	Accumulated Amortization	Net Carrying Value	Gross Carrying Value	Accumulated Amortization	Net Carrying Value	Gross Carrying Value	Accumulated Amortization	Net Carrying Value	Gross Carrying Value	Accumulated Amortization	Net Carrying Value
Acquired intangible assets and internally developed strategic platform assets													
Acquired intangible assets and internally developed strategic platform assets													
Acquired intangible assets and internally developed strategic platform assets													
Other purchased and internally developed software													
Total Intangible Assets													

Amortization of intangible assets:

	Three Months Ended June 30, Three Months Ended September 30,			Six Months Ended June 30, Nine Months Ended September 30,					
	2024	2024	2023	2024	2023	2024	2023	2024	2023
Acquired intangible assets and internally developed strategic platform assets									

Other purchased and internally developed software	
Amortization Expense	

We completed our annual goodwill impairment test as of May 1, 2024. The market assumptions used in our assessment reflected the current economic environment (see Note 1- *Risks and Uncertainties*). Based on the results of our impairment test, we concluded that at May 1, 2024 our goodwill was not impaired.

6. Debt

Credit Facilities

Our $2.5 billion unsecured multi-currency revolving credit facility, or Credit Facility, terminates on June 2, 2028. The $600 million Delayed Draw Term Loan Agreement, or Term Loan Facility automatically terminated on July 15, 2024. We have the ability to can issue up to $2 billion of U.S. Dollar denominated commercial paper, and issue up to the equivalent of $500 million in British Pounds or Euro under a Euro commercial paper program. In addition, certain of our international subsidiaries have uncommitted credit lines that are guaranteed by Omnicom, aggregating $510.3 million. All of these facilities provide additional liquidity sources for operating capital and general corporate purposes. The $600 million Delayed Draw Term Loan Agreement, or Term Loan Facility, automatically terminated on July 15, 2024. During the three months ended June 30, 2024 September 30, 2024, there were no drawings under the Credit Facility or the Term Loan Facility, and no commercial paper issuances. In addition, certain of our international subsidiaries have uncommitted credit lines that are guaranteed by Omnicom, aggregating $503.5 million. All of these facilities provide additional liquidity sources for operating capital and general corporate purposes.

The Credit Facility has and Term Loan Facility had a financial covenant that requires us to maintain a Leverage Ratio of consolidated indebtedness to consolidated EBITDA (earnings before interest, taxes, depreciation, amortization and non-cash charges) of no more than 3.5 times for the most recently ended 12-month period. At June 30, 2024 September 30, 2024, we were in compliance with this covenant as our Leverage Ratio was 2.6 2.8 times. The Credit Facility does not limit our ability to declare or pay dividends or repurchase our common stock.

Short-Term Debt

Short-term debt of $15.1 million $16.9 million and $10.9 million at June 30, 2024 September 30, 2024 and December 31, 2023, respectively, represented bank overdrafts and short-term borrowings primarily of our international subsidiaries. Due to the short-term nature of this debt, carrying value approximates fair value.

Long-Term Debt

Long-term debt:

	June 30, 2024	December 31, 2023
	September 30, 2024	December 31, 2023
3.65% Senior Notes due 2024		
3.60% Senior Notes due 2026		
€500 million 0.80% Senior Notes due 2027		
2.45% Senior Notes due 2030		
4.20% Senior Notes due 2030		
€500 million 1.40% Senior Notes due 2031		
2.60% Senior Notes due 2031		
€600 million 3.70% Senior Notes due 2032		
£325 million 2.25% Senior Notes due 2033		
5.30% Senior Notes due 2034		
Long-Term Debt, Gross		
Unamortized discount		
Unamortized debt issuance costs		
Unamortized deferred loss from settlement of interest rate swaps, net		
Current portion		
Current portion		
Current portion		
Long-Term Debt		

On August 2, 2024, Omnicom issued $600 million 5.30% Senior Notes due 2034, or 2034 Notes. The net proceeds from the issuance after deducting the underwriting discount and offering expenses, were $592.4 million. The net proceeds from the issuance, along with available cash, will be used to fund the repayment of our $750 million 3.65% Senior Notes due November 1, 2024.

On March 6, 2024, Omnicom Finance Holdings plc, or OFH, a U.K.-based wholly owned subsidiary of Omnicom, issued €600 million 3.70% Senior Notes due 2032, or 2032 Notes. The net proceeds from the issuance, after deducting the underwriting discount and offering expenses, were $643.1 million. and were used for general corporate purposes, including working capital expenditures, acquisitions and repurchases of our common stock.

Our The 2.45% Senior Notes due 2030, 4.20% Senior Notes due 2030, and 2.60% Senior Notes due 2031 and 5.30% Senior Notes due 2034 are senior unsecured obligations of Omnicom that rank equal in right of payment with all existing and future unsecured senior indebtedness.

Omnicom and its wholly owned finance subsidiary, Omnicom Capital Inc., or OCI, are co-obligors under the 3.65% Senior Notes due 2024 and the 3.60% Senior Notes due 2026. These notes are a joint and several liability of Omnicom and OCI, and Omnicom unconditionally guarantees OCI's obligations with respect to the notes. OCI provides funding for our operations by incurring debt and lending the proceeds to our operating subsidiaries. OCI's assets primarily consist of cash and cash equivalents and intercompany loans made to our operating subsidiaries, and the related interest receivable. There are no restrictions on the ability of OCI or Omnicom to obtain funds from our subsidiaries through dividends, loans, or advances. Such notes are senior unsecured obligations that rank equal in right of payment with all existing and future unsecured senior indebtedness.

Omnicom and OCI have, jointly and severally, fully, and unconditionally guaranteed the obligations of OFH with respect to the €500 million 0.80% Senior Notes due 2027 and the €500 million 1.40% Senior Notes due 2031, and Omnicom has fully and unconditionally guaranteed the obligations of OFH with respect to the €600 million 3.70% 2032 Notes, collectively the Euro Notes. OFH's assets consist of its investments in several wholly owned finance companies that function as treasury centers, providing funding for various operating companies in Europe, Australia, and other countries in the Asia-Pacific region. The finance companies' assets consist of cash and cash equivalents and intercompany loans that they make or have made to the operating companies in their respective regions and the related interest receivable. There are no restrictions on the ability of Omnicom, OCI or OFH to obtain funds from their subsidiaries through dividends, loans, or advances. The Euro Notes and the related guarantees are senior unsecured obligations that rank equal in right of payment with all existing and future unsecured senior indebtedness of OFH and each of Omnicom and OCI, as applicable.

Omnicom has fully and unconditionally guaranteed the obligations of Omnicom Capital Holdings plc, or OCH, a U.K.-based wholly owned subsidiary of Omnicom, with respect to the £325 million 2.25% Senior Notes due 2033, or the Sterling Notes. OCH's assets consist of its investments in several wholly owned finance companies that function as treasury centers, providing funding for various operating companies in EMEA, Australia, and other countries in the Asia-Pacific region. The finance companies' assets consist of cash and cash equivalents and intercompany loans that they make or have made to the operating companies in their respective regions and the related interest receivable. There are no restrictions on the ability of Omnicom or OCH to obtain funds from their subsidiaries through dividends, loans, or advances. The Sterling Notes and the related guarantee

are senior unsecured obligations that rank equal in right of payment with all existing and future unsecured senior indebtedness of OCH and Omnicom, respectively.

7. Segment Reporting

Our branded agency networks operate in the advertising, provide data-inspired, creative marketing and corporate communications services industry, sales solutions, and are organized into agency networks, virtual client networks, regional reporting units and operating groups or practice areas. Our networks, virtual client networks and agencies increasingly share clients and provide clients with integrated services. The main economic components of each agency are employee compensation and related costs, direct service costs and occupancy and other costs, which include rent and occupancy costs, technology costs and other overhead expenses. Therefore, given these similarities, we aggregate our six operating segments, which are our agency networks, into one reporting segment.

The agency networks' regional reporting units comprise three principal regions: the Americas, EMEA and Asia-Pacific. The regional reporting units monitor the performance of and are responsible for the agencies in their region. Agencies within the regional reporting units serve similar clients in similar industries and, in many cases, the same clients, and have similar economic characteristics.

Revenue and long-lived assets and goodwill by geographic region:

	Americas	Americas	EMEA	Asia-Pacific	Americas	EMEA	Asia-Pacific
June 30, 2024							
September 30, 2024							
Revenue - Three months ended							
Revenue - Six months ended							
Revenue - Nine months ended							
Long-lived assets and goodwill							
June 30, 2023							
September 30, 2023							
Revenue - Three months ended							
Revenue - Three months ended							
Revenue - Three months ended							
Revenue - Six months ended							
Revenue - Nine months ended							
Long-lived assets and goodwill							

8. Income Taxes

Our effective tax rate for the six nine months ended June 30, 2024 decreased September 30, 2024 was flat period-over-period to 26.0% from 26.4% at 26.3%. The effective tax rate for six the nine months ended June 30, 2024 September 30, 2024 includes the favorable impact from the resolution of certain non-U.S. tax positions of $7.5 million. The effective tax rate for the six nine months ended June 30, 2023 September 30, 2023 includes an increase of approximately $10.7 million in income tax expense related to a lower tax benefit in certain jurisdictions for the real estate and other repositioning costs in the period and an increase in the U.K. statutory tax rate, partially offset by approximately $10.0 million of favorable impacts from the resolution of certain non-U.S. tax positions.

Numerous foreign jurisdictions have enacted or are in the process of enacting legislation to adopt a minimum effective tax rate described in the Global Anti-Base Erosion, or Pillar Two, model rules issued by the Organization for Economic Co-operation and Development, or OECD. Under such rules, a minimum effective tax rate of 15% would apply to multinational companies with consolidated revenue above €750 million.

Under the Pillar Two rules, a company would be required to determine a combined effective tax rate for all entities located in a jurisdiction. If the jurisdictional effective tax rate determined under the Pillar Two rules is less than 15%, a top-up tax will be due to bring the jurisdictional effective tax rate up to 15%. We are continuing to monitor the pending implementation of Pillar Two by individual countries and the potential effects of Pillar Two on our business. The provisions effective in 2024 do not have a materially adverse impact on our results of operations, financial position, or cash flows.

At June 30, 2024 September 30, 2024, our unrecognized tax benefits were $176.7 million $179.3 million. Of this amount, approximately $170.3 million $172.7 million would affect our effective tax rate upon resolution of the uncertain tax positions.

9. Pension and Other Postemployment Benefits

Net periodic benefit expense:

	Defined Benefit Pension Plans		Postemployment Arrangements	
	Six Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Service cost	**$ 1.1**	$ 1.7	**$ 1.5**	$ 1.7
Interest cost	**2.9**	5.1	**3.0**	2.8
Expected return on plan assets	**(0.4)**	(0.5)	**—**	—
Amortization of prior service cost	**0.2**	0.2	**2.2**	1.9
Amortization of actuarial losses	**0.4**	0.4	**0.1**	—
Total net periodic benefit expense	**$ 4.2**	$ 6.9	**$ 6.8**	$ 6.4

	Defined Benefit Pension Plans		Postemployment Arrangements	
	Nine Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Service cost	**$ 2.1**	$ 2.5	**$ 2.3**	$ 2.6
Interest cost	**4.9**	7.8	**4.4**	4.3
Expected return on plan assets	**(0.6)**	(0.7)	**—**	—
Amortization of prior service cost	**0.3**	0.2	**3.3**	2.9
Amortization of actuarial losses	**0.6**	0.6	**0.2**	—
Total net periodic benefit expense	**$ 7.3**	$ 10.4	**$ 10.2**	$ 9.8

In the six nine months ended June 30, 2024 September 30, 2024 and 2023, we contributed $0.1 $1.2 million and $0.3 million to our defined benefit pension plans, respectively.

10. Real Estate and Other Repositioning Costs

In connection with our strategic initiatives, for the three and six nine months ended June 30, 2024 September 30, 2024, operating expenses included $57.8 million ($42.9 million after-tax) in the second quarter of 2024, primarily reflecting severance actions related to ongoing efficiency initiatives including strategic agency consolidation in our smaller international markets and the launch of our centralized production strategy. There were no significant real estate and other repositioning charges during the three and six months ended June 30, 2024 September 30, 2024.

In connection with the transition to a flexible working environment, a hybrid model which allows for partial remote work, we took certain actions in the first quarter of 2023 to reduce and reposition our office lease portfolio. In the second quarter of 2023, as a result of our continuing efforts to increase efficiencies and relevant skill sets to meet client demands, we incurred severance charges and other exit costs associated with rebalancing our workforce and consolidating operations in certain markets. As a result, for the three and six nine months ended June 30, 2023 September 30, 2023, operating expenses included $72.3 million ($54.5 million after-tax) primarily related to severance actions in the second quarter of 2023 and $191.5 million ($145.5 million after-tax), respectively, related to non-cash impairment charges for the operating lease right-of-use, or ROU, assets, severance charges, and other exit costs. There were no real estate and other repositioning charges during the three months ended September 30, 2023. Substantially all of the operating lease payments related to the ROU assets will be paid out over two years.

11. Disposition of Subsidiaries

In April 2023, we disposed of certain research businesses included in our Execution & Support discipline. discipline for net proceeds of $180.5 million. As a result, for the three and six months ended June 30, 2023, we recorded a pretax gain of $78.8 million. in the second quarter of 2023. The disposition did not have a material impact on our ongoing results of operations or financial position.

12. Supplemental Cash Flow Data

Change in operating capital:

	Six Months Ended June 30,			Nine Months Ended September 30,	
	2024	2024	2023	2024	2023
(Increase) decrease in accounts receivable					
(Increase) decrease in work in process and other current assets					
Increase (decrease) in accounts payable					
Increase (decrease) in customer advances, taxes payable and other current liabilities					
Change in other assets and liabilities, net					
Increase (decrease) in operating capital					
Supplemental financial information:					
Income taxes paid					
Interest paid					
Non-cash increase in lease liabilities:					
Operating leases					
Finance leases					

13. Commitments and Contingent Liabilities

In the ordinary course of business, we are involved in various legal proceedings. We do not presently expect that such proceedings will have a material adverse effect on our results of operations or financial position.

14. Accumulated Other Comprehensive Income (Loss)

Changes in accumulated other comprehensive income (loss), net of income taxes:

	Cash Flow Hedge	Cash Flow Hedge	Defined Benefit Pension Plans and Postemployment Arrangements	Foreign Currency Translation	Total	Cash Flow Hedge	Defined Benefit Pension Plans and Postemployment Arrangements	Foreign Currency Translation	Total
			Six Months Ended June 30, 2024				Nine Months Ended September 30, 2024		
January 1									
Other comprehensive income (loss) before reclassifications									
Reclassification from accumulated other comprehensive income (loss)									
June 30									
September 30									
				Six Months Ended June 30, 2023				Nine Months Ended September 30, 2023	
January 1									
Other comprehensive income (loss) before reclassifications									

Other comprehensive income (loss) before reclassifications

Other comprehensive income (loss) before reclassifications

Reclassification from accumulated other comprehensive income (loss)

June 30
September 30

15. Fair Value

Financial assets and liabilities are recorded at fair value based on the following:

- **Level 1**: Unadjusted quoted prices in active markets for identical assets or liabilities.
- **Level 2**: Unadjusted quoted prices in active markets for similar assets or liabilities; unadjusted quoted prices for identical assets or liabilities in markets that are not active; and model-derived valuations with observable inputs.
- **Level 3:** Unobservable inputs for the asset or liability.

Financial assets and liabilities measured at fair value on a recurring basis:

	June 30, 2024					December 31, 2023											
	September 30, 2024					December 31, 2023											
	Level 1	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:																	
Cash and cash equivalents																	
Cash and cash equivalents																	
Cash and cash equivalents																	
Marketable equity securities																	
Marketable equity securities																	
Marketable equity securities																	
Foreign currency derivatives																	
Cross currency swaps - net investment hedge																	
Liabilities:																	
Cross currency swaps - net investment hedge																	
Liabilities:																	
Cross currency swaps - net investment hedge																	
Liabilities:																	
Cross currency swaps - net investment hedge																	
Cross currency swaps - net investment hedge																	

Cross currency swaps - net investment hedge

Contingent purchase price obligations

Changes in contingent purchase price obligations:

	Six Months Ended June 30,			Nine Months Ended September 30,	
	2024	2024	2023	2024	2023
January 1					
Acquisitions					
Revaluation and interest					
Payments					
Foreign currency translation					
June 30					
September 30					

12

Carrying amount and fair value of our financial assets and liabilities:

	June 30, 2024			December 31, 2023		September 30, 2024		December 31, 2023	
	Carrying Amount	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:	Assets:			Assets:					
Cash and cash equivalents									
Marketable equity securities									
Marketable equity securities									
Marketable equity securities									
Cross currency swaps - net investment hedge									
Non-marketable equity securities									
Non-marketable equity securities									
Non-marketable equity securities									
Foreign currency derivatives									
Liabilities:									
Liabilities:									
Liabilities:									
Short-term debt									
Cross currency swaps - net investment hedge									
Cross currency swaps - net investment hedge									
Cross currency swaps - net investment hedge									
Contingent purchase price obligations									
Long-term debt									

The estimated fair values value of the foreign currency derivatives and the cross-currency swaps are determined using model-derived valuations, taking into consideration foreign currency rates, interest rates, and counterparty credit risk. The estimated fair value of the contingent purchase price obligations is calculated in accordance with the terms of each acquisition agreement and is discounted. The fair value of long-term debt is based on quoted market prices.

16. Subsequent Events

We have evaluated events subsequent to the balance sheet date and determined that there have not been any events that have occurred that would require additional adjustments to, or disclosures in, these unaudited consolidated financial statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains 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 geopolitical events, international hostilities, acts of terrorism, public health crises, high and sustained inflation in countries that comprise our major markets, high interest rates, and labor and 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 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;
- unanticipated changes to, or the ability to hire and retain key personnel;
- currency exchange rate fluctuations;
- reliance on information technology systems and risks related to cybersecurity incidents;
- effective management of the risks, challenges and efficiencies presented by utilizing Artificial Intelligence (AI) technologies and related partnerships in our business;
- changes in legislation or governmental regulations affecting the Company or its clients;
- risks associated with assumptions the Company makes in connection with its acquisitions, critical accounting estimates and legal proceedings;
- the Company's international operations, which are subject to the risks of currency repatriation restrictions, social or political conditions and an evolving regulatory environment in high-growth markets and developing countries; 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, 2023, or 2023 10-K, and in Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this report and in other documents filed from time to time with the Securities and Exchange Commission. Except as required under applicable law, the Company does not assume any obligation to update these forward-looking statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
(Amounts in tables in millions, except share and per share data or unless otherwise noted)

EXECUTIVE SUMMARY

The unaudited consolidated financial statements and related notes to the unaudited consolidated financial statements, including our critical accounting estimates, and the related Management's Discussion and Analysis of Financial Condition and Results of Operations included in this report, should be read in conjunction with our 2023 10-K. In the following tables, dollars are presented in millions, except share amounts.

Given our size and breadth, we manage our business by monitoring several financial indicators. The key performance indicators we focus on are revenue growth, operating income, and EBITA (defined as earnings before interest, income taxes and amortization of acquired intangible assets and internally developed strategic platform assets) and EBITA margin (defined as EBITA divided by revenue). We analyze revenue growth by reviewing the components and mix of the growth, including growth by principal regional market, practice area and marketing discipline, the impact from foreign currency exchange rate changes, growth from acquisitions, net of dispositions, and growth from our largest clients. Variability in operating expenses is analyzed in the following categories: cost of services, selling, general and administrative expenses, or SG&A, and depreciation and amortization.

Financial Performance

Worldwide revenue for the three months ended June 30, 2024 September 30, 2024 increased $243.9 million $304.5 million, or 6.8% 8.5%, to $3,853.8 million $3,882.6 million, compared to $3,609.9 million $3,578.1 million in the prior year quarter. Worldwide organic revenue growth (defined below) increased revenue $188.3 million $231.3 million, or

5.2% 6.5%, period to period, reflecting increased client spending across substantially all most of our disciplines, and primarily driven by our Advertising & Media, Experiential, Public Relations and Healthcare Experiential disciplines. Our Public Relations discipline was helped by spending on the upcoming U.S. elections, and the Experiential discipline benefited from the upcoming summer Summer Olympics. Most Substantially all of our major geographic markets had positive organic growth compared to the prior year period. Changes in foreign exchange rates period-over-period reduced revenue $37.4 million $1.2 million, or 1.0% 0.1%. Acquisition revenue, net of disposition revenue, increased revenue $93.0 million $74.4 million, or 2.6% 2.1%, primarily related to the purchase of Flywheel Digital in January 2024 (see Note 4 to the unaudited consolidated financial statements) and acquisition activity in the second half of 2023. .

Worldwide revenue for the six nine months ended June 30, 2024 September 30, 2024 increased $431.1 million $735.6 million, or 6.1% 6.9%, to $7,484.3 million $11,366.9 million, compared to $7,053.2 million $10,631.3 million in the prior year quarter. period. Worldwide organic revenue growth increased revenue $325.2 million $556.5 million, or 4.6% 5.2%, primarily reflecting increased client spending in our Advertising & Media, Precision Marketing, Experiential and Healthcare disciplines and in all of our major geographic markets compared to the prior year period. The Experiential discipline benefited from the Summer Olympics. Changes in foreign exchange rates period-over-period reduced revenue $40.1 million $41.3 million, or 0.6% 0.4%. Acquisition revenue, net of disposition revenue, increased revenue $146.0 million $220.4 million, or 2.1%, primarily related to the purchase of Flywheel Digital in January 2024 (see Note 4 to the unaudited consolidated financial statements) and acquisition activity in the second half of 2023, partially offset by dispositions in the Execution & Support discipline in the first half of 2023.

The period-over-period change in worldwide revenue for the three months ended June 30, 2024 September 30, 2024, compared to the three months ended June 30, 2023 September 30, 2023, in our fundamental disciplines was: Advertising & Media increased $135.3 million $174.5 million, Precision Marketing increased $69.8 million $77.3 million, Public Relations increased $24.6 million $22.0 million, Healthcare increased $3.8 million decreased $3.1 million, Branding & Retail Commerce decreased $11.2 million $12.6 million, Experiential increased $21.7 million $43.7 million, and Execution & Support decreased $0.1 million increased $2.7 million.

The period-over-period change in worldwide revenue for the six nine months ended June 30, 2024 September 30, 2024, compared to the six nine months ended June 30, 2023 September 30, 2023, in our fundamental disciplines was: Advertising & Media increased $265.6 million $440.1 million, Precision Marketing increased $148.0 million $225.3 million, Public Relations increased $39.4 million $61.4 million, Healthcare increased $9.0 million $5.9 million, Branding & Retail Commerce decreased $20.6 million $33.2 million, Experiential increased $33.8 million $77.5 million, and Execution & Support decreased $44.1 million $41.4 million.

The period-over-period change increase in worldwide revenue across our geographic markets for the three months ended June 30, 2024 September 30, 2024, was: North America increased $169.6 million $170.8 million, or 8.6%, Latin America increased $21.8 million $0.3 million, or 25.8% 0.3%, Europe increased $56.3 million $64.0 million, or 5.4% 6.3%, the Middle East and Africa increased $3.0 million $11.7 million, or 4.8% 22.7%, and Asia-Pacific decreased $6.8 million $57.7 million, or 1.6% 13.5%. Organic revenue for the three months ended June 30, 2024 increased across most countries within our major markets.

The period-over-period change increase in worldwide revenue across our geographic markets for the six nine months ended June 30, 2024 September 30, 2024, was: North America increased $283.7 million $454.5 million, or 7.3% 7.7%, Latin America increased $44.3 million $44.6 million, or 27.9% 17.3%, Europe increased $110.2 million $174.2 million, or 5.5% 5.8%, the Middle East and Africa decreased $2.3 million $9.4 million, or 1.6% 4.7%, and Asia-Pacific decreased $4.8 million $52.9 million, or 0.6% 4.2%. Organic revenue for the six months ended June 30, 2024 increased across most countries within our major markets.

A summary of our consolidated results of operations period-over-period:

	Three Months Ended June 30,
	Three Months Ended June 30,
	Three Months Ended June 30,
	Three Months Ended September 30,
	Three Months Ended September 30,
	Three Months Ended September 30,
	2024
	2024
	2024
Revenue	
Revenue	
Revenue	
Operating Income2	
Operating Income2	
Operating Income2	
Operating Margin2	
Operating Margin2	
Operating Margin2	
Interest expense, net	
Interest expense, net	
Interest expense, net	
Net Income - Omnicom Group Inc.2	

Net Income - Omnicom Group Inc.[2]

Net Income - Omnicom Group Inc.[2]

Net Income per Share - Omnicom Group Inc.: Diluted[2]

Net Income per Share - Omnicom Group Inc.: Diluted[2]

Net Income per Share - Omnicom Group Inc.: Diluted[2]

Non-GAAP Measures:

Non-GAAP Measures:

Non-GAAP Measures:

EBITA[1,2,3]

EBITA[1,2,3]

EBITA[1,2,3]

EBITA Margin %[1,2,3]

EBITA Margin %[1,2,3]

EBITA Margin %[1,2,3]

1) Reconciliation of Non-GAAP Financial Measures on page 27 26.

2) For the three and six nine months ended June 30, 2024 September 30, 2024, operating expenses include included $57.8 million ($42.9 million after-tax) of repositioning costs, primarily related to severance, which reduced diluted net income per share - share- Omnicom Group Inc. by $0.22. For There were no repositioning costs for the three months ended June 30, 2023 September 30, 2024. For the nine months ended September 30, 2023, operating expenses include a net decrease of $6.5 million ($1.4 million after-tax) related to a gain on the disposition of a subsidiary of $78.8 million ($55.9 million net of tax) in our Execution & Support discipline, partially offset by an increase of $72.3 million ($54.5 million after-tax) resulting from repositioning included real estate operating lease impairment charges, severance, and other exit costs primarily related to severance, which increased diluted net income per share - Omnicom Group Inc. by $0.01. For the six months ended June 30, 2023, operating expenses include a net increase of $112.7 million ($89.6 million after-tax) comprised of $191.5 million ($145.5 million after-tax) related to repositioning actions we took in the first and second quarters of 2023 to reduce our real estate requirements, rebalance our workforce, and other repositioning costs, partially offset by consolidate operations in certain markets. In addition, in the gain on the disposition second quarter of 2023, we recorded a subsidiary gain of $78.8 million ($55.9 million after-tax), which after tax) on disposition of certain of our research businesses in the Execution & Support discipline. There were no repositioning costs for the three months ended September 30, 2023. The net impact of these actions reduced diluted net income per share- Omnicom Group Inc. by $0.44 (see Notes 10 and 11 to the unaudited consolidated financial statements).

3) Beginning with the three months ended March 31, 2024, EBITA is defined as earnings before interest, income taxes and amortization of acquired intangible assets and internally developed strategic platform assets. As a result, we reclassified the prior year period to be consistent with the revised definition, which reduced EBITA from previously reported amounts. We believe EBITA is useful in evaluating the impact of amortization of acquired intangible assets and internally developed strategic platform assets on operating performance and allows for comparability between reporting periods, the after-tax impact of which on diluted net income per share- Omnicom Group Inc. for the three and six nine months ended June 30, 2024 September 30, 2024 was $0.08 and $0.16, $0.24, respectively, and for the three and six nine months ended June 30, 2023 September 30, 2023 was $0.05 $0.06 and $0.11, $0.17, respectively.

Our Business

Omnicom is a strategic holding company providing advertising, data-inspired, creative marketing and corporate communications services sales solutions to many of the largest global companies. Our portfolio of companies includes our global networks, BBDO, DDB, TBWA, Omnicom Media Group, the DAS Group of Companies, and the Communications Consultancy Network. All of our global networks integrate their service offerings with the Omnicom branded practice areas, including Omnicom Health Group, Omnicom Precision Marketing Group, Omnicom Commerce Group, Omnicom Advertising Collective, Omnicom Public Relations Group, Omnicom Brand Consulting Group, and Flywheel Digital and Omnicom Production, a new practice area that brings together Omnicom's global production capabilities, as well as our Experiential businesses and Execution & Support businesses, which includes Omnicom Specialty Marketing Group.

On a global, pan-regional, and local basis, our networks, practice areas, and agencies provide a comprehensive range of services solutions in the following fundamental disciplines: Advertising & Media, Precision Marketing, Public Relations, Healthcare, Branding & Retail Commerce, Experiential, and Execution & Support. Advertising & Media includes creative services across digital and traditional media, strategic media planning and buying, performance media, and data analytics services. services, and Omnicom Production. Precision Marketing includes digital and direct marketing, digital transformation consulting, e-commerce operations, media execution, market intelligence and data and analytics. Public Relations services include corporate communications, crisis management, public affairs and media and media relations services. Healthcare includes corporate communications and advertising and media services to global healthcare and pharmaceutical companies. Branding & Retail Commerce services include brand and product consulting, strategy and research and retail marketing. Experiential marketing services include live and digital events and experience design and execution. Execution & Support includes field marketing, sales support, digital and physical merchandising, as well as other specialized marketing and custom communications services. Our geographic markets include the Americas, which includes North America and Latin America, Europe, the Middle East and Africa, or EMEA, and Asia-Pacific.

Our business model was built and continues to evolve around our clients. While our networks, practice areas and agencies operate under different names and frame their ideas in different disciplines, we organize our services around our clients. Our fundamental business principle is that our clients' specific marketing requirements are the central focus of how we structure our service offerings and allocate our resources. This client-centric business model requires that multiple agencies within Omnicom collaborate in formal and informal virtual client networks utilizing our key client matrix organization structure. This collaboration

allows us to cut across our internal organizational structures to execute our clients' marketing requirements in a consistent and comprehensive manner. We use our client-centric approach to grow our business by expanding our service offerings to existing clients, moving into new markets and obtaining new clients. In addition, we pursue selective acquisitions of complementary companies with strong entrepreneurial management teams that currently serve or could serve our existing clients. In addition to collaborating through our client service models, our agencies, practice areas and networks collaborate across internally developed technology platforms. Annalect and Omni, our proprietary data and analytics platforms, serve as the strategic resource for all of our agencies, practice areas and networks to share when developing client service strategies across our virtual networks. These platforms provide precision marketing and insights at scale across creative, media and other disciplines.

We believe generative AI will have a significant effect on how we provide services to our clients and how we enhance the productivity of our people. As with any new technology, we are working closely with our clients and technology partners to take advantage of the benefits of AI while being mindful of its limitations, risks, and privacy concerns. We are committed to responsible AI practices and collaboration to harness AI's potential, while evaluating related risks, such as ethical considerations, public perception and reputational concerns, intellectual property protection, regulatory compliance, privacy and data security concerns and our ability to effectively adopt this new emerging technology. The rapidly developing nature of AI technology makes it difficult to assess the full impact on our business at this time.

As a leading global advertising, provider of data-inspired, creative marketing and corporate communications company, sales solutions, we operate in all major markets and have a large and diverse client base. For the twelve months ended June 30, 2024 September 30, 2024, our largest client accounted for 2.9% 2.8% of our revenue, and our 100 largest clients, which represent many of the world's major marketers, accounted for approximately 53.6% 54.3% of our revenue. Our clients operate in virtually every sector of the global economy with no one industry representing more than 17% 16% of our revenue for the six nine months ended June 30, 2024 September 30, 2024. Although our revenue is generally balanced between the United States and international markets, and we have a large and diverse client base, we are not immune to general economic downturns.

Risks and Uncertainties

Global economic challenges, disruptions, including geopolitical events, international hostilities, acts of terrorism, public health crises, high and sustained inflation in countries that comprise our major markets, high interest rates, and labor and supply chain issues could cause economic uncertainty and volatility. The impact of these issues on our business will vary by geographic market and discipline. We monitor economic conditions closely, as well as client revenue levels and other factors. In response to reductions in revenue, we can take actions to align our cost structure with changes in client demand and manage our working capital. However, there can be no assurance as to the effectiveness of our efforts to mitigate any impact of the current and future adverse economic conditions, reductions in client revenue, changes in client creditworthiness and other developments.

Revenue is typically lower in the first and third quarters and higher in the second and fourth quarters, reflecting client spending patterns during the year and additional project work that usually occurs in the fourth quarter. Certain global events targeted by major marketers for advertising expenditures, such as the FIFA World Cup and the Olympics, and certain national events, such as the U.S. election process, may affect our revenue period-over-period in certain businesses. Typically, these events do not have a significant impact on our revenue in any period.

CONSOLIDATED RESULTS OF OPERATIONS

The period-over-period change in results of operations:

	Three Months Ended June 30,				Six Months Ended June 30,								
	Three Months Ended September 30,				Nine Months Ended September 30,								
	2024	2024	2023	$ Change	2024	2023	$ Change	2024	2023	$ Change	2024	2023	$ Change
Revenue													
Operating Expenses:													
Salary and service costs													
Salary and service costs													
Salary and service costs													
Occupancy and other costs													
Real estate other repositioning costs[2]													
Gain on disposition of subsidiary[2]													
Gain on disposition of subsidiary[2]													
Gain on disposition of subsidiary[2]													

Cost of services

Selling, general and administrative expenses

Depreciation and amortization

Total operating expenses[2]

Operating Income[2]

Interest Expense

Interest Income

Income Before Income Taxes and Income From Equity Method Investments

Income Tax Expense

Income From Equity Method Investments

Net Income[2]

Net Income Attributed To Noncontrolling Interests

Net Income - Omnicom Group Inc.[2]

Net Income Per Share - Omnicom Group Inc.:[2]

Basic

Basic

Basic

Diluted

Revenue

Revenue

Revenue

Operating Margin %[2]

Non-GAAP Measures:[1]

Non-GAAP Measures:[1]

Non-GAAP Measures:[1]

EBITA[2,3]

EBITA[2,3]

EBITA[2,3]

EBITA Margin %[2,3]	EBITA Margin %[2,3] **13.8 %**	15.7 %	(1.9)%	**13.8 %**	13.1 %	0.7 %	EBITA Margin %[2,3] **16.0 %**	16.1 %	(0.1)%	**14.6 %**	14.1 %	0.5 %

1) Reconciliation of Non-GAAP Financial Measures on page 27 26.

2) For the three and six nine months ended June 30, 2024 September 30, 2024, operating expenses included $57.8 million ($42.9 million after-tax) of repositioning costs, primarily related to severance, which reduced diluted net income per share - share- Omnicom Group Inc. by $0.22. For There were no repositioning costs for the three months ended June 30, 2023 September 30, 2024. For the nine months ended September 30, 2023, operating expenses included a net decrease of $6.5 million ($1.4 million after-tax) related to a gain on the disposition of a subsidiary of $78.8 million ($55.9

million net of tax) in our Execution & Support discipline, partially offset by an increase of $72.3 million ($54.5 million after-tax) resulting from repositioning real estate operating lease impairment charges, severance, and other exit costs primarily related to severance, which increased diluted net income per share - Omnicom Group Inc. by $0.01. For the six months ended June 30, 2023, operating expenses included a net increase of $112.7 million ($89.6 million after-tax) comprised of $191.5 million ($145.5 million after-tax) related to repositioning actions we took in the first and second quarters of 2023 to reduce our real estate requirements, rebalance our workforce, and other repositioning costs, partially offset by consolidate operations in certain markets. In addition, in the gain on the disposition second quarter of 2023, we recorded a subsidiary gain of $78.8 million ($55.9 million after-tax), which after tax) on disposition of certain of our research businesses in the Execution & Support discipline. There were no repositioning costs for the three months ended September 30, 2023. The net impact of these actions reduced diluted net income per share- Omnicom Group Inc. by $0.44 (see Notes 10 and 11 to the unaudited consolidated financial statements).

3) Beginning with the three months ended March 31, 2024, EBITA is defined as earnings before interest, income taxes and amortization of acquired intangible assets and internally developed strategic platform assets. As a result, we reclassified the prior year period to be consistent with the revised definition, which reduced EBITA from previously reported amounts. We believe EBITA is useful in evaluating the impact of amortization of acquired intangible assets and internally developed strategic platform assets on operating performance and allows for comparability between reporting periods, the after-tax impact of which on diluted net income per share- Omnicom Group Inc. for the three and six nine months ended June 30, 2024 September 30, 2024 was $0.08 and $0.16, $0.24, respectively, and for the three and six nine months ended June 30, 2023 September 30, 2023 was $0.05 $0.06 and $0.11, $0.17, respectively.

Revenue

The components of period-over-period revenue change in the United States ("Domestic") and the remainder of the world ("International"):

	Total		Total			Domestic			
	$		$		%	$		%	
Three months ended June 30, 2023									
Three months ended September 30, 2023									
Components of revenue change:									
Components of revenue change:									
Components of revenue change:									
Foreign exchange rate impact									
Foreign exchange rate impact									
Foreign exchange rate impact	(37.4)	(1.0)		(1.0)	%	—	—	—	% (37.4)
Acquisition revenue, net of disposition revenue	Acquisition revenue, net of disposition revenue 93.0	2.6		2.6	%	65.6	3.5	3.5	% 27.4
Organic growth	Organic growth 188.3	5.2		5.2	%	117.2	6.3	6.3	% 71.1
Three months ended June 30, 2024	**$ 3,853.8**		**6.8**	**%**	**$ 2,033.4**		**9.9**	**%**	**$ 1,820.4**
Three months ended September 30, 2024	**$ 3,882.6**		**8.5**	**%**	**$ 2,039.7**		**9.1**	**%**	**$ 1,842.9**

	Total		Total		Domestic		International		Total		Domestic	
	$		$	%	$	%	$	%	$	%	$	
Six months ended June 30, 2023												

Nine months ended September 30, 2023

Components of revenue change:

Components of revenue change:

Components of revenue change:

Foreign exchange rate impact

Foreign exchange rate impact

Foreign exchange rate impact		(40.1)	(0.6)	(0.6)%	—	—	— %	(40.1)	(1.2)	(1.2)%		(41.3)	(0.4)	(0.4) %	—	—
Acquisition revenue, net of disposition revenue	Acquisition revenue, net of disposition revenue	146.0	2.1	2.1 %	100.7	2.7	2.7 %	45.3	1.3	1.3 %	Acquisition revenue, net of disposition revenue	220.4	2.1	2.1 %	150.8	2.7
Organic growth	Organic growth	325.2	4.6	4.6 %	195.8	5.3	5.3 %	129.4	3.8	3.8 %	Organic growth	556.5	5.2	5.2 %	316.6	5.7
Six months ended June 30, 2024		**$ 7,484.3**	**6.1 %**		**$3,959.3**	**8.1 %**		**$3,525.0**	**4.0 %**							
Nine months ended September 30, 2024		**$11,366.9**	**6.9 %**		**$5,999.0**	**8.4 %**		**$5,367.9**	**5.3 %**							

The components and percentages are calculated as follows:

- Foreign exchange rate impact is calculated by translating the current period's local currency revenue using the prior period average exchange rates to derive current period constant currency revenue (in this case $3,891.2 million $3,883.8 million and $7,524.4 million $11,408.2 million for the Total column for the three and six nine months ended June 30, 2024 September 30, 2024, respectively). The foreign exchange impact is the difference between the current period revenue in U.S. Dollars and the current period constant currency revenue ($3,853.8 3,882.6 million less $3,891.2 million $3,883.8 million and $7,484.3 million $11,366.9 million less $7,524.4 million $11,408.2 million for the Total column for the three and six nine months ended June 30, 2024 September 30, 2024, respectively).
- 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 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 dispositions through the disposition date. The acquisition revenue and disposition revenue amounts are netted in the table.
- Organic growth is calculated by subtracting the foreign exchange rate impact, and the acquisition revenue, net of disposition revenue components from total revenue growth.
- The percentage change is calculated by dividing the individual component amount by the prior period revenue base of that component ($3,609.9 3,578.1 million and $7,053.2 million $10,631.3 million for the Total column for the three and six nine months ended June 30, 2024 September 30, 2024, respectively).

Changes in the value of foreign currencies against the U.S. Dollar affect our results of operations and financial position. For the most part, because the revenue and expense of our foreign operations are both denominated in the same local currency, the economic impact on operating margin is minimized. Assuming exchange rates at July 15, 2024 October 11, 2024 remain unchanged, we expect the impact of changes in foreign exchange rates will reduce increase revenue in both by 1.0% for the third fourth quarter and be flat for the full year by 0.5%. year. Based on our acquisition and disposition activity to date, we expect that the net impact will increase revenue by 1.5% 1.8% for both the third fourth quarter and 2.0% for the full year.

19

Revenue by Discipline

To monitor the changing needs of our clients and to further expand the scope of our services to key clients, we monitor revenue across a broad range of disciplines and group them into the following categories: Advertising & Media, Precision Marketing, Branding & Retail Commerce, Experiential, Execution & Support, Public Relations, and Healthcare.

The period-over-period change in revenue and organic growth by discipline:

		Three Months Ended June 30,							
		2024		2024		2023			
		$	$	% of Revenue		$		% of Revenue	
Advertising & Media	Advertising & Media	$ 2,046.8	53.1	53.1	%	$ 1,911.5	53.0	53.0 %	$ 135.3
Precision Marketing	Precision Marketing	438.8	11.4	11.4	%	369.0	10.2	10.2 %	69.8
Public Relations	Public Relations	418.2	10.8	10.8	%	393.6	10.9	10.9 %	24.6
Healthcare	Healthcare	353.1	9.2	9.2	%	349.3	9.6	9.6 %	3.8
Branding & Retail Commerce	Branding & Retail Commerce	199.3	5.2	5.2	%	210.5	5.8	5.8 %	(11.2)
Experiential	Experiential	186.1	4.8	4.8	%	164.4	4.6	4.6 %	21.7
Execution & Support	Execution & Support	211.5	5.5	5.5	%	211.6	5.9	5.9 %	(0.1)
Revenue	**Revenue**	$ 3,853.8		$		$ 3,609.9			$

		Six Months Ended June 30,									Nine Months Ended September 30,		
		2024		2024	2023			2024 vs. 2023				2024	
		$	$	% of Revenue	$		% of Revenue	$ Change		% Organic Growth		$	% of Revenue
Advertising & Media	Advertising & Media	$3,953.6	52.8	52.8 %	$3,688.0	52.3	52.3 %	$265.6	7.4	7.4 %	Advertising & Media	$6,037.3	53.1	53.1 %
Precision Marketing	Precision Marketing	877.0	11.7	11.7 %	729.0	10.3	10.3 %	148.0	2.9	2.9 %	Precision Marketing	1,338.0	11.8	11.8 %
Public Relations	Public Relations	808.5	10.8	10.8 %	769.1	10.9	10.9 %	39.4	(0.1)	(0.1)%	Public Relations	1,222.9	10.8	10.8 %
Healthcare	Healthcare	676.7	9.1	9.1 %	667.7	9.5	9.5 %	9.0	2.0	2.0 %	Healthcare	1,015.4	8.8	8.8 %
Branding & Retail Commerce	Branding & Retail Commerce	399.5	5.3	5.3 %	420.1	6.0	6.0 %	(20.6)	(3.8)	(3.8)%	Branding & Retail Commerce	598.5	5.3	5.3 %
Experiential	Experiential	346.0	4.6	4.6 %	312.2	4.4	4.4 %	33.8	13.7	13.7 %	Experiential	523.0	4.6	4.6 %
Execution & Support	Execution & Support	423.0	5.7	5.7 %	467.1	6.6	6.6 %	(44.1)	(1.8)	(1.8)%	Execution & Support	631.8	5.6	5.6 %
Revenue	**Revenue**	$7,484.3	$		$7,053.2	$		$ 431.1	4.6	4.6 %	**Revenue**	$ 11,366.9		

The period-over-period change in worldwide revenue for the three months ended June 30, 2024 September 30, 2024, compared to the three months ended June 30, 2023 September 30, 2023, in our fundamental disciplines was: Advertising & Media increased $135.3 million $174.5 million, Precision Marketing increased $69.8 million $77.3 million, Public Relations increased $24.6 million $22.0 million, Healthcare increased $3.8 million decreased $3.1 million, Branding & Retail Commerce decreased $11.2 million $12.6 million, Experiential increased $21.7 million $43.7 million, and Execution & Support decreased $0.1 million increased $2.7 million. Worldwide organic revenue growth increased revenue $188.3 million $231.3 million, or 5.2% 6.5%, primarily reflecting increased client spending in across most of our disciplines, primarily driven by Advertising & Media, led by Media, as well as Experiential Public Relations and Healthcare Experiential disciplines compared to the prior year period. Our Public Relations discipline was helped by spending on the upcoming U.S. election cycle, and the Experiential discipline benefited from the Summer Olympics. The organic growth was partially offset by underperformance in our Branding & Retail Commerce discipline. Changes in foreign exchange rates period-over-period reduced revenue $37.4 million $1.2 million, or 1.0% 0.1%. The decrease in revenue from foreign exchange translation was primarily related to the weakening of some currencies, including the Japanese Yen and the Euro Brazilian Real, against the U.S. Dollar, partially offset by the strengthening of the British Pound, Euro and Australian Dollar against the U.S. Dollar. Acquisition revenue, net of disposition revenue, increased revenue $93.0 million $74.4 million, or 2.6% 2.1%, primarily related to the purchase of Flywheel Digital in January 2024, which is included in our Precision Marketing discipline.

The period-over-period change in worldwide revenue for the nine months ended September 30, 2024, compared to the nine months ended September 30, 2023, in our fundamental disciplines was: Advertising & Media increased $440.1 million, Precision Marketing increased $225.3 million, Public Relations increased $61.4 million, Healthcare increased $5.9 million, Branding & Retail Commerce decreased $33.2 million, Experiential increased $77.5 million, and Execution & Support decreased $41.4 million. Worldwide organic revenue growth increased revenue $556.5 million, or 5.2%, primarily reflecting increased client spending in Advertising & Media, led by Media, as well as Experiential, Precision Marketing and Public Relations disciplines compared to the prior year period. The Experiential discipline benefited from the Summer Olympics. Organic growth was partially offset by underperformance in our Branding & Retail Commerce and Execution & Support disciplines. Changes in foreign exchange rates period-over-period reduced revenue $41.3 million, or 0.4%. The decrease in revenue from foreign exchange translation was primarily related to the weakening of several currencies, including the Japanese Yen and Brazilian Real, against the U.S. Dollar, partially offset by the strengthening of the British Pound, Colombian Peso and the Euro against the U.S. Dollar. Acquisition revenue, net of disposition revenue, increased revenue $220.4 million, or 2.1%, primarily related to the purchase of Flywheel Digital in January 2024, which is included in our Precision Marketing discipline, and acquisition activity in the second half of 2023, partially offset by dispositions in our Execution & Support discipline in the second quarter of 2023.

The period-over-period change in worldwide revenue for the six months ended June 30, 2024, compared to the six months ended June 30, 2023, in our fundamental disciplines was: Advertising & Media increased $265.6 million, Precision Marketing increased $148.0 million, Public Relations increased $39.4 million, Healthcare increased $9.0 million, Branding & Retail Commerce decreased $20.6 million, Experiential increased $33.8 million, and Execution & Support decreased $44.1 million. Worldwide organic revenue growth increased revenue $325.2 million, or 4.6%, primarily reflecting increased client spending in Advertising & Media, led by our Media, as well as Experiential, Precision Marketing and Healthcare disciplines compared to the prior year period. Changes in foreign exchange rates period-over-period reduced revenue $40.1 million, or 0.6%. The decrease in revenue from foreign exchange translation was primarily related to the weakening of some currencies, including the Japanese Yen and Australian Dollar, against the U.S. Dollar, partially offset by the strengthening of the British Pound against the U.S. Dollar. Acquisition revenue, net of disposition revenue, increased revenue $146.0 million, or 2.1%, primarily related to the purchase of Flywheel Digital in January 2024, which is included in our Precision Marketing discipline, and acquisition activity in the later second first half of 2023.

20

In the normal course of business, our agencies both gain and lose business from clients each year due to a variety of factors. Under our client-centric approach, we seek to broaden our relationships with all of our clients. Our largest client represented 2.9% 2.8% and 2.8% 3.0% of revenue for the twelve months ended June 30, 2024 September 30, 2024 and 2023, respectively. Our ten largest and 100 largest clients represented 19.7% 19.4% and 53.6% 54.3% of revenue for the twelve months ended June 30, 2024 September 30, 2024, respectively, and 19.8% 20.4% and 53.6% 54.4% of revenue for the twelve months ended June 30, 2023 September 30, 2023, respectively.

Revenue by Geography

The period-over-period change in revenue and organic growth in our geographic markets:

		Three Months Ended June 30,									Three Months Ended September 30,			
		2024		2024	2023			2024 vs. 2023				2024		
		$	$	% of Revenue	$		% of Revenue	$ Change		% Organic Growth		$		% o Rever
Americas:														
North America														
North America														
North America		$2,148.4	55.8	55.8 %	$1,978.8	54.9	54.9 %	$169.6	5.4	5.4 %	$	2,154.0	55.4	55.4 %
Latin America	Latin America	106.4	2.7	2.7 %	84.6	2.3	2.3 %	21.8	24.5	24.5 %	Latin America	99.7	2.6	2.6 %
EMEA:														
Europe														
Europe														
Europe		1,101.9	28.6	28.6 %	1,045.6	29.0	29.0 %	56.3	5.4	5.4 %		1,080.8	27.9	27.9 %
Middle East and Africa	Middle East and Africa	65.6	1.7	1.7 %	62.6	1.7	1.7 %	3.0	8.0	8.0 %	Middle East and Africa	63.3	1.6	1.6 %
Asia-Pacific	Asia-Pacific	431.5	11.2	11.2 %	438.3	12.1	12.1 %	(6.8)	(0.1)	(0.1)%	Asia-Pacific	484.8	12.5	12.5 %
Revenue	**Revenue**	**$3,853.8**		$	$3,609.9		$	$ 243.9	5.2	5.2 %	**Revenue**	**$ 3,882**		

		Six Months Ended June 30,									Nine Months Ended September 30,			
		2024		2024	2023			2024 vs. 2023				2024		
		$	$	% of Revenue	$		% of Revenue	$ Change		% Organic Growth		$		% Re
Americas:														
North America														

North America														
North America		**$4,189.3**	**56.0**	**56.0 %**	$3,905.6	55.4	55.4 %	$283.7	4.8	4.8 %	$	**6,343.3**	**55.8**	**55.8 %**
Latin America	Latin America	**202.9**	**2.7**	**2.7 %**	158.6	2.2	2.2 %	44.3	23.5	23.5 %	Latin America	**302.6**	**2.7**	**2.7 %**
EMEA:														
Europe														
Europe														
Europe		**2,107.7**	**28.2**	**28.2 %**	1,997.5	28.3	28.3 %	110.2	4.4	4.4 %		**3,188.5**	**28.1**	**28.1 %**
Middle East and Africa	Middle East and Africa	**145.2**	**1.9**	**1.9 %**	147.5	2.1	2.1 %	(2.3)	1.0	1.0 %	Middle East and Africa	**208.5**	**1.8**	**1.8 %**
Asia-Pacific	Asia-Pacific	**839.2**	**11.2**	**11.2 %**	844.0	12.0	12.0 %	(4.8)	1.4	1.4 %	Asia-Pacific	**1,324.0**	**11.6**	**11.6 %**
Revenue	**Revenue $7,484.3**		$		$7,053.2		$		$ 431.1	4.6	4.6 %	**Revenue $**	**11,3**	

The period-over-period change increase in worldwide revenue across our geographic markets for the three months ended June 30, 2024 September 30, 2024, was: North America increased $169.6 million $170.8 million, or 8.6%, Latin America increased $21.8 million $0.3 million, or 25.8% 0.3%, Europe increased $56.3 million $64.0 million, or 5.4% 6.3%, the Middle East and Africa increased $3.0 million $11.7 million, or 4.8% 22.7%, and Asia-Pacific decreased $6.8 million $57.7 million, or 1.6% 13.5%. Organic revenue for the three months ended June 30, 2024 increased across most countries within our major markets.

The period-over-period change increase in worldwide revenue across our geographic markets for the six nine months ended June 30, 2024 September 30, 2024, was: North America increased $283.7 million $454.5 million, or 7.3% 7.7%, Latin America increased $44.3 million $44.6 million, or 27.9% 17.3%, Europe increased $110.2 million $174.2 million, or 5.5% 5.8%, the Middle East and Africa decreased $2.3 million $9.4 million, or 1.6% 4.7%, and Asia-Pacific decreased $4.8 million $52.9 million, or 0.6% 4.2%. Organic revenue for the six months ended June 30, 2024 increased across most countries within our major markets.

North America

In North America, organic revenue growth period-over-period for the three and six nine months ended June 30, 2024 September 30, 2024 was primarily driven by strong performance in the United States, especially in the Advertising & Media discipline, led by our media business, and our Precision Marketing, Healthcare, Experiential, and Public Relations disciplines. Our U.S. Public Relations discipline was helped by spending on the upcoming U.S. election cycle. cycle, and the Experiential discipline benefited from the Summer Olympics. The organic growth was partially offset by underperformance in Canada, and by negative performance in our Execution & Support and Branding & Retail Commerce disciplines in the region. discipline. Acquisitions net of dispositions positively impacted revenue and were primarily related to the purchase of Flywheel Digital in January 2024 and acquisitions in the prior year in our Public Relations discipline. In the six nine months ended June 30, 2024 September 30, 2024, the acquisition growth was partially offset by dispositions in the Execution & Support discipline. discipline in the first half of 2023.

Latin America

In Latin America, organic revenue growth for the three and six nine months ended June 30, 2024 September 30, 2024 increased in substantially all our disciplines, led by Advertising & Media, and in substantially all countries in the region, compared to the prior year period. The weakening of several currencies, including the Brazilian Real, against the U.S. Dollar decreased revenue in the three and six nine months ended June 30, 2024 September 30, 2024 compared to the same period periods in 2023. 2023, partially offset by the strengthening of the Colombian Peso against the U.S. Dollar in the nine months ended September 30, 2024. Acquisitions positively impacted revenue and were primarily related to acquisition activity in our Advertising & Media discipline during in the prior year. year and the purchase of Flywheel Digital in January 2024.

EMEA

In Europe, compared to the prior year period, organic revenue growth for the three and six months ended June 30, 2024 increased in most countries and disciplines September 30, 2024 was driven by strong performance in our Advertising & Media discipline, led by our media business, and in our Experiential and Execution & Support Precision Marketing and Healthcare disciplines, partially offset by under performance in our Precision Marketing, Branding & Retail Commerce and Public Relations discipline. Foreign currency changes decreased revenue for the three months ended June 30, 2024, primarily as a result of the weakening of the Euro against the U.S. Dollar period-over-period. disciplines. Foreign currency changes increased revenue for the six three months ended June 30, 2024 September 30, 2024, primarily as a result of the strengthening of the British Pound and the Euro against the U.S. Dollar period-over-period. Acquisitions, net of dispositions for the three and six months ended June 30, 2024 September 30, 2024 positively impacted revenue and were primarily related to the purchase of Flywheel Digital in January 2024 and acquisition activity in our Advertising & Media discipline in the current and prior year.

In Europe, compared to the prior year period, organic revenue growth for the nine months ended September 30, 2024 was driven by strong performance in our Advertising & Media discipline, led by our media business, and in our Experiential and Execution & Support disciplines, partially offset by under performance in our Precision Marketing, Branding & Retail Commerce and Public Relations disciplines. Foreign currency changes increased revenue for the nine months ended September 30, 2024, primarily as a result of the strengthening of the British Pound and the Euro against the U.S. Dollar period-over-period. Acquisitions, net of dispositions for the nine months ended September 30, 2024, positively impacted revenue and were primarily related to the purchase of Flywheel Digital in January 2024 and acquisition activity in our Advertising & Media discipline in the current and prior year. In the nine months ended September 30, 2024, the increase from our acquisition activity was partially offset by the divestiture of our research businesses in the Execution & Support discipline in the first half of 2023.

In the U.K., organic revenue growth decreased by 0.2% period-over-period for the three and six months ended June 30, 2024 of 6.9% and 5.1%, respectively, was led by our Advertising & Media and Experiential disciplines, partially offset by weakness in our Public Relations and Precision Marketing disciplines. September 30, 2024. In Continental Europe, which includes the Euro Zone and the other European countries, organic growth for the three and six months ended June 30, 2024 September 30, 2024 of 4.5% 6.8% was led by Italy, France, Spain and 4.0% Germany and in most disciplines, partially offset by underperformance in our Branding & Retail Commerce and Precision Marketing disciplines.

In the U.K., respectively, organic revenue increased by 3.2% period-over-period for the nine months ended September 30, 2024 and was led by our Advertising & Media discipline, along with most of our other disciplines, but was partially offset by weakness in our Public Relations discipline. In Continental Europe, which includes the Euro Zone and the other European countries, organic growth of 5.0% for the nine months ended September 30, 2024 was led by Germany, Italy Netherlands and Spain and in most disciplines, partially offset by under performance underperformance in our Branding & Retail Commerce and Public Relations discipline. disciplines.

In the Middle East and Africa, for the three and six nine months ended June 30, 2024 September 30, 2024, organic revenue increased period-over-period, driven by our Experiential discipline and partially offset by decreases in our Advertising & Media discipline, which faced a difficult comparison in the region to the prior year periods. disciplines.

Asia-Pacific

In Asia-Pacific, organic revenue was flat increased period-over-period for the three months ended June 30, 2024 September 30, 2024. Organic growth led by our Advertising & Media discipline was partially offset by underperformance in our Precision Marketing and increased slightly Public Relations disciplines. Most markets in the six region, especially Australia, India and China, had positive organic growth as compared to the prior year period. Foreign currency changes increased revenue for the three months ended June 30, 2024 September 30, 2024, primarily as a result of the strengthening of the Australian Dollar against the U.S. Dollar, partially offset by the weakening of the Japanese Yen against the U.S. Dollar period-over-period. Acquisition activity, including the purchase of Flywheel Digital in January 2024, increased revenue compared to the prior year periods.

In Asia-Pacific, organic revenue increased period-over-period for the nine months ended September 30, 2024. Organic growth in our Advertising & Media discipline was partially offset by underperformance in our Experiential discipline, which faced difficult comparisons to the prior year periods. Several major periods and in our Precision Marketing and Public Relations disciplines. Most markets in the region, especially Australia, India, Hong Kong, Philippines, China, Thailand and India, Korea, had positive organic growth as compared to the prior year periods. The organic growth in period. Foreign currency changes decreased revenue for the region was partially offset by an underperformance in China, Australia, and Singapore. The nine months ended September 30, 2024, primarily as a result of the weakening of most foreign currencies in the region Japanese Yen, Chinese Reminbi and Australian Dollar against the U.S. Dollar especially the Japanese Yen, Australian Dollar, and Chinese Renminbi, decreased revenue period to period. period-over-period. Acquisition activity, including the purchase of Flywheel Digital in January 2024, increased revenue compared to the prior year periods.

Revenue by Industry

Revenue by type of client industry sector:

		Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023		Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Pharmaceuticals and Healthcare	Pharmaceuticals and Healthcare	**17 %**	17 %	**16 %**	17 %	Pharmaceuticals and Healthcare	**16 %**	16 %	**16 %**	16 %
Food and Beverage	Food and Beverage	**15 %**	15 %	**16 %**	15 %	Food and Beverage	**15 %**	15 %	**15 %**	15 %
Auto	Auto	**11 %**	12 %	**11 %**	12 %	Auto	**12 %**	12 %	**11 %**	12 %
Consumer Products	Consumer Products	**11 %**	8 %	**10 %**	8 %	Consumer Products	**10 %**	8 %	**10 %**	8 %
Technology	Technology	**7 %**	8 %	**7 %**	8 %	Technology	**8 %**	8 %	**8 %**	8 %
Financial Services	Financial Services	**7 %**	7 %	**7 %**	7 %	Financial Services	**7 %**	8 %	**7 %**	8 %
Travel and Entertainment	Travel and Entertainment	**7 %**	7 %	**7 %**	7 %	Travel and Entertainment	**7 %**	7 %	**7 %**	7 %
Retail	Retail	**7 %**	7 %	**6 %**	6 %	Retail	**6 %**	6 %	**6 %**	6 %
Telecommunications	Telecommunications	**3 %**	4 %	**3 %**	4 %	Telecommunications	**4 %**	4 %	**3 %**	4 %
Government	Government	**4 %**	4 %	**4 %**	4 %	Government	**4 %**	4 %	**4 %**	4 %
Services	Services	**3 %**	3 %	**3 %**	3 %	Services	**3 %**	2 %	**3 %**	2 %
Oil, Gas and Utilities	Oil, Gas and Utilities	**2 %**	2 %	**2 %**	2 %	Oil, Gas and Utilities	**2 %**	2 %	**2 %**	2 %
Not-for-Profit	Not-for-Profit	**1 %**	1 %	**1 %**	1 %	Not-for-Profit	**1 %**	1 %	**1 %**	1 %
Education	Education	**1 %**	1 %	**1 %**	1 %	Education	**1 %**	1 %	**1 %**	1 %
Other	Other	**4 %**	4 %	**6 %**	5 %	Other	**4 %**	6 %	**6 %**	6 %
Total	**Total**	**100 %**	100 %	**100 %**	100 %	**Total**	**100 %**	100 %	**100 %**	100 %

Operating Expenses

The period-over-period change in operating expenses:

		Three Months Ended June 30,									Three Months Ended Septe	
		2024		2024		2023		2024 vs. 2023				
	$		$	% of Revenue	$		% of Revenue	$ Change		% Change		
Revenue	**Revenue**	**$3,853.8**	$		$3,609.9		$		$	243.9		
Operating Expenses:												
Salary and service costs:												
Salary and service costs:												
Salary and service costs:												
Salary and related costs												
Salary and related costs												
Salary and related costs		**1,836.9**	**47.7**	**47.7 %**	1,772.0	49.1	49.1 %	64.9	3.7	3.7 %		**1,846.9**
Third-party service costs	Third-party service costs	**811.1**	**21.0**	**21.0 %**	715.8	19.8	19.8 %	95.3	13.3	13.3 %	Third-party service costs	7
Third-party incidental costs	Third-party incidental costs	**152.1**	**3.9**	**3.9 %**	130.0	3.6	3.6 %	22.1	17.0	17.0 %	Third-party incidental costs	1
Total salary and service costs	Total salary and service costs	**2,800.1**	**72.7**	**72.7 %**	2,617.8	72.5	72.5 %	182.3	7.0	7.0 %	Total salary and service costs	2,7
Occupancy and other costs	Occupancy and other costs	**314.2**	**8.2**	**8.2 %**	297.7	8.2	8.2 %	16.5	5.5	5.5 %	Occupancy and other costs	3
Real estate and other repositioning costs												
Real estate and other repositioning costs												
Real estate and other repositioning costs		**57.8**	**1.5**	**%**	72.3	2.0	%	(14.5)		(20.1)%		
Gain on disposition of subsidiary												
Gain on disposition of subsidiary												
Gain on disposition of subsidiary												
Cost of services												
Cost of services												
Cost of services		**3,172.1**	2,909.0		2,909.0			263.1				263.1
Selling, general and administrative expenses	Selling, general and administrative expenses	**111.0**	**2.9**	**2.9 %**	99.1	2.7	2.7 %	11.9	12.0	12.0 %	Selling, general and administrative expenses	
Depreciation and amortization	Depreciation and amortization	**60.4**	**1.6**	**1.6 %**	51.1	1.4	1.4 %	9.3	18.2	18.2 %	Depreciation and amortization	
Total operating expenses	**Total operating expenses**	**3,343.5**	**86.8**	**86.8 %**	3,059.2	84.7	84.7 %	284.3	9.3	9.3 %	**Total operating expenses**	**3,2**
Operating Income	**Operating Income**	**$ 510.3**	**13.2**	**13.2 %**	$ 550.7	15.3	15.3 %	$(40.4)	(7.3)	(7.3)%	**Operating Income**	**$ 6**

					Six Months Ended June 30,											Nine Months End
		2024		2024			2023				2024 vs. 2023					2024
	$		$	% of Revenue		$		% of Revenue			$ Change			% Change		
Revenue	**Revenue**	**$7,484.3**		$			$7,053.2		$				$	431.1	6.1	
Operating Expenses:																
Salary and service costs:																
Salary and service costs:																
Salary and service costs:																
Salary and related costs																
Salary and related costs																
Salary and related costs		**3,684.2**	**49.2**	**49.2**	**%**	3,550.0	50.3	50.3	%	134.2	3.8	3.8	%	**5,531.1**	**48.7**	
Third-party service costs	Third-party service costs	**1,509.3**	**20.2**	**20.2**	**%**	1,355.1	19.2	19.2	%	154.2	11.4	11.4	%	Third-party service costs	**2,293.8**	**2**
Third-party incidental costs	Third-party incidental costs	**299.2**	**4.0**	**4.0**	**%**	255.6	3.6	3.6	%	43.6	17.1	17.1	%	Third-party incidental costs	**463.8**	
Total salary and service costs	Total salary and service costs	**5,492.7**	**73.4**	**73.4**	**%**	5,160.7	73.2	73.2	%	332.0	6.4	6.4	%	Total salary and service costs	**8,288.7**	**7**
Occupancy and other costs	Occupancy and other costs	**628.3**	**8.4**	**8.4**	**%**	589.3	8.4	8.4	%	39.0	6.6	6.6	%	Occupancy and other costs	**953.9**	
Real estate and other repositioning costs																
Real estate and other repositioning costs																
Real estate and other repositioning costs		**57.8**	**0.8**	**0.8**	**%**	191.5	2.7	2.7	%	(133.7)	(69.8)	(69.8)	%	**57.8**	**0.5**	
Gain on disposition of subsidiary																
Gain on disposition of subsidiary																
Gain on disposition of subsidiary																
Cost of services																
Cost of services																
Cost of services		**6,178.8**		5,862.7			5,862.7		316.1						316.1	5.4
Selling, general and administrative expenses	Selling, general and administrative expenses	**196.3**	**2.6**	**2.6**	**%**	188.3	2.7	2.7	%	8.0	4.2	4.2	%	Selling, general and administrative expenses	**295.8**	
Depreciation and amortization	Depreciation and amortization	**120.0**	**1.6**	**1.6**	**%**	105.0	1.5	1.5	%	15.0	14.3	14.3	%	Depreciation and amortization	**181.4**	
Total operating expenses	**Total operating expenses**	**6,495.1**	**86.8**	**86.8**	**%**	6,156.0	87.3	87.3	%	339.1	5.5	5.5	%	**Total operating expenses**	**9,777.6**	**8**
Operating Income	**Operating Income**	**$ 989.2**	**13.2**	**13.2**	**%**	$ 897.2	12.7	12.7	%	$ 92.0	10.3	10.3	%	**Operating Income**	**$ 1,589.3**	**1**

We measure cost of services in two distinct categories: salary and service costs and occupancy and other costs. As a service business, salary and service costs make up the significant portion of our operating expenses and substantially all these costs comprise the essential components directly linked to the delivery of our services. Salary and service costs include employee compensation and benefits, freelance labor, third-party service costs, and third-party incidental costs. Third-party service costs include vendor costs when we act as principal in providing services to our clients. Third-party incidental costs that are required to be included in revenue primarily consist of client-related travel and incidental out-of-pocket costs which that are billed back to the client directly at our cost. Occupancy and other costs consist of the indirect costs related to the delivery of our services, including office rent and other occupancy costs, equipment rent, technology costs, general office expenses and other expenses. Adverse and beneficial fluctuations in foreign currencies from period to period impact our results of operations and financial position when we translate our financial statements from local foreign currencies to the U.S. Dollar. However, substantially all of our foreign operations transact business in their local currency, mitigating the impact of changes in foreign currency exchange rates on our operating margin percentage. As a result, the changes in our operating expenses period-over-period from foreign currency translation were in line with the percentage impact from changes in foreign currencies on revenue for the three- and six- month nine-month periods ended June 30, 2024 September 30, 2024.

Operating expenses for the three months ended June 30, 2024 September 30, 2024 increased $265.2 million, or 8.8%, to $3,282.5 million from $3,017.3 million, compared to the prior year period period.

Operating expenses for the nine months ended September 30, 2024 increased $284.3 million $604.3 million, or 9.3% 6.6%, to $3,343.5 million $9,777.6 million from $3,059.2 million. For $9,173.3 million, compared to the three months ended June 30, 2024, operating expenses included $57.8 million of repositioning costs, reflecting severance actions related to ongoing efficiency initiatives including strategic agency consolidation in our smaller international markets and the launch of our centralized production strategy. prior year period. Included in operating expenses for the three-month period nine-months ended June 30, 2023 September 30, 2024 is a reduction from the gain on disposition impact of subsidiary in our Execution & Support discipline of $78.8 million and an increase repositioning costs, primarily related to repositioning costs severance of $72.3 million incurred $57.8 million. Included in the period, consisting primarily of severance payments (see Note 10 to the unaudited financial statements).

Operating operating expenses for the six months nine-months ended June 30, 2024 compared to the prior year period increased $339.1 million, or 5.5%, to $6,495.1 million from $6,156.0 million. For the six months ended June 30, 2024, operating expenses included $57.8 million of repositioning costs, reflecting severance actions related to ongoing efficiency initiatives including strategic agency consolidation in our smaller international markets and the launch of our centralized production strategy. Included in operating expense for the six-month period ended June 30, 2023 September 30, 2023 is the net impact of the gain on disposition of subsidiary in our Execution & Support discipline of $78.8 million and repositioning costs related to real estate and other exit charges and severance of $191.5 million incurred in the period (see Notes 10 and 11 to the unaudited financial statements).

Operating Expenses - Salary and Service Costs

Salary and service costs, which tend to fluctuate with changes in revenue, are comprised of salary and related costs, third-party service costs, and third-party incidental costs.

Salary and service costs for the three months ended June 30, 2024 September 30, 2024 increased $209.5 million, or 8.1%, to $2,796.0 million, compared to the prior year period increased $182.3 million, or 7.0%, to $2,800.1 million. period. Salary and related costs for the three months ended June 30, 2024 September 30, 2024 increased $64.9 million $90.2 million, or 3.7% 5.1%, to $1,836.9 million $1,846.9 million, primarily as a result of our acquisition of Flywheel Digital. These costs were down decreased as a percentage of revenue, primarily due to the reduction arising from our ongoing repositioning actions and global employee mix. Third-party service costs for the three months ended

24

June 30, 2024 September 30, 2024 increased $95.3 million $105.7 million, or 13.3% 15.6%, to $811.1 million $784.5 million, primarily as a result of organic growth in Media, Execution our Advertising & Support Media and Experiential disciplines. Third-party incidental costs for the three months ended June 30, 2024 September 30, 2024 increased $22.1 million $13.6 million, or 17.0% 9.0%, to $152.1 million $164.6 million.

Salary and service costs for the six nine months ended June 30, 2024 September 30, 2024 increased $541.5 million, or 7.0%, to $8,288.7 million, compared to the prior year period increased $332.0 million, or 6.4%, to $5,492.7 million. period. Salary and related costs for the six nine months ended June 30, 2024 September 30, 2024 increased $134.2 million $224.4 million, or 3.8% 4.2%, to $3,684.2 million $5,531.1 million, primarily as a result of our acquisition of Flywheel Digital. These costs were down decreased as a

24

percentage of revenue, primarily due to the reduction arising from our ongoing repositioning actions and global employee mix. actions. Third-party service costs for the six nine months ended June 30, 2024 September 30, 2024 increased $154.2 million $259.9 million, or 11.4% 12.8%, to $1,509.3 million $2,293.8 million, primarily as a result of organic growth in our Advertising & Media and Experiential disciplines. Third-party incidental costs for the six nine months ended June 30, 2024 September 30, 2024, increased $43.6 million $57.2 million, or 17.1% 14.1%, to $299.2 million $463.8 million.

Operating Expenses - Occupancy and Other Costs

Occupancy and other costs for the three and six nine months ended June 30, 2024 September 30, 2024, which are less directly linked to changes in revenue than salary and service costs, increased by $16.5 million $37.0 million, or 5.5% 12.8%, to $314.2 million $325.6 million and increased by $39.0 million $76.0 million, or 6.6% 8.7%, to $628.3 million $953.9 million, respectively, primarily resulting from our acquisition activity. Increased occupancy office and other related costs were partially offset by lower rent expense in the periods.

Operating Expenses - Selling, General & Administrative Expenses

SG&A expenses primarily consist of third-party marketing costs, professional fees, compensation and benefits and occupancy and other costs of our corporate and executive offices, including group-wide finance and accounting, treasury, legal and governance, human resource oversight and similar costs. SG&A expenses increased for the three and six nine months ended June 30, 2024 September 30, 2024 by $9.7 million and $17.7 million, respectively, compared to the same period in 2023, by $11.9 million and $8.0 million, respectively primarily due to professional fees related to our acquisitions and investments in strategic initiatives.

Operating Income

Operating income for the three months ended June 30, 2024 September 30, 2024 increased $39.3 million to $600.1 million, and operating margin decreased to 15.5% from 15.7% compared to the same period in 2023, decreased $40.4 million 2023. EBITA increased $45.8 million to $510.3 million, and operating margin decreased to 13.2% from 15.3%. EBITA decreased $33.6 million to $531.8 million $622.3 million, and EBITA margin decreased to 13.8% 16.0% from 15.7% 16.1%.

Operating income for the nine months ended September 30, 2024 increased $131.3 million to $1,589.3 million, and operating margin increased to 14.0% from 13.7% compared to the same period in 2023. EBITA increased $151.3 million to $1,654.5 million, and EBITA margin increased to 14.6% from 14.1%. The effect of the repositioning actions in the second quarter of 2024 nine months ended September 30, 2024 reduced operating income and EBITA by $57.8 million and decreased both operating margin and EBITA margin by 1.5%. The net effect of the second quarter of 2023 repositioning costs and the gain on disposition of subsidiaries related to our research businesses in the Execution & Support discipline increased both operating income and EBITA by $6.5 million, and increased both operating margin and EBITA margin by 0.2%.

Operating income for the six months ended June 30, 2024 compared to the same period in 2023, increased $92.0 million to $989.2 million, and operating margin increased to 13.2% from 12.7%. EBITA increased $105.5 million to $1,032.2 million, and EBITA margin increased to 13.8% from 13.1% 0.5%. The effect of the repositioning actions in the second quarter of 2024 reduced operating income and EBITA by $57.8 million and decreased both operating margin and EBITA margin by 0.8%. The net effect of the real estate and other repositioning costs and the gain on disposition of subsidiaries in the six nine months ended June 30, 2023 September 30, 2023 reduced both operating income and EBITA by $112.7 million, and reduced both operating margin and EBITA margin by 1.6% 1.1%.

Net Interest Expense

Net interest expense for the three and six nine months ended June 30, 2024 September 30, 2024 increased $14.3 million $2.1 million and $21.8 million $23.9 million period-over-period to $41.7 million $40.4 million and $68.5 million $108.9 million, respectively.

Interest expense on debt for the three and six nine months ended June 30, 2024 September 30, 2024 increased $5.0 million $13.8 million and $5.4 million $19.2 million period-over-period to $56.8 million $61.6 million and $107.4 million $169.0 million, respectively, primarily related to the issuance in the first quarter of 2024 of €600 million 3.70% Senior Notes due 2032, or 2032 Notes, and the issuance in the third quarter of 2024 of $600 million 5.30% Senior Notes due 2034, or 2034 Notes. The net proceeds from the issuance of the 2034 Notes, along with available cash, will be used to fund the repayment of our $750 million 3.65% Senior Notes due November 1, 2024 (see Note 6 to the unaudited financial statements).

Interest income in the three and six months ended June 30, 2024 decreased $9.1 million and $17.7 million September 30, 2024 increased $10.8 million period-over-period to $21.0 million and $48.0 million $26.0 million, respectively, principally due to lower higher cash balances. balances from the issuance of the $600 million 2034 notes. Interest income in the nine months ended September 30, 2024 decreased $6.9 million period-over-period to $74.0 million.

Income Taxes

Our effective tax rate for the six nine months ended June 30, 2024 decreased September 30, 2024 was flat period-over-period to 26.0% from 26.4% at 26.3%. The effective tax rate for six the nine months ended June 30, 2024 September 30, 2024 includes the favorable impact from the resolution of certain non-U.S. tax positions of $7.5 million. The effective tax rate for the six nine months ended June 30, 2023 September 30, 2023 includes an increase of approximately $10.7 million in income tax expense related to a lower tax benefit in certain jurisdictions for the real estate and other repositioning costs in the period and an increase in the U.K. statutory tax rate, partially offset by approximately $10.0 million of favorable impacts from the resolution of certain non-U.S. tax positions.

Net Income and Net Income Per Share - Omnicom Group, Inc.

Net income - Omnicom Group Inc. in the three months ended June 30, 2024 decreased $38.2 million September 30, 2024 increased $14.0 million to $328.1 million $385.9 million from $366.3 million $371.9 million. The period-over-period decrease increase is due to the factors described above. Diluted net income per share - Omnicom Group Inc. decreased increased to $1.65 $1.95 in the three months ended June 30, 2024 September 30, 2024, from $1.82 $1.86 in the three months ended June 30, 2023 September 30, 2023, due to the factors described above and the impact of the reduction in our weighted average common shares outstanding resulting from the repurchases of our common stock. For the three months ended June 30, 2024 September 30, 2024 and 2023, there were no repositioning costs.

Net income - Omnicom Group Inc. in the nine months ended September 30, 2024 increased $66.9 million to $1,032.6 million from $965.7 million. The period-over-period increase is due to the factors described above. Diluted net income per share - Omnicom Group Inc. increased to $5.19 in the nine months ended September 30, 2024, from $4.78 in the nine months ended September 30, 2023, due to the factors described above, and the impact of the reduction in our weighted average common shares outstanding resulting from the repurchases of our common stock. For the nine months ended September 30, 2024, the impact of repositioning costs reduced net income - Omnicom Group Inc. by $42.9 million and diluted net income per share - Omnicom Group Inc. by $0.22. For the three nine months ended June 30, 2023, the net impact of the real estate and other repositioning costs and gain on disposition of subsidiaries increased net income - Omnicom Group Inc. by $1.4 million and diluted net income per share - Omnicom Group Inc. by $0.01.

Net income - Omnicom Group Inc. in the six months ended June 30, 2024 increased $52.9 million to $646.7 million from $593.8 million. The period-over-period increase is due to the factors described above. Diluted net income per share - Omnicom Group Inc. increased to $3.24 in the six months ended June 30, 2024, from $2.92 in the six months ended June 30, 2023, due to the factors described above, partially offset by the impact of the reduction in our weighted average common shares outstanding resulting from the repurchases of our common stock. For the six months ended June 30, 2024, the impact of repositioning costs reduced net income - Omnicom Group Inc. by $42.9 million and diluted net income per share - Omnicom Group Inc. by $0.22. For the six months ended June 30, 2023 September 30, 2023, the net impact of the real estate other repositioning costs and gain on disposition of subsidiaries reduced net income - Omnicom Group Inc. by $89.6 million and diluted net income per share - Omnicom Group Inc. by $0.44.

NON-GAAP FINANCIAL MEASURES

We use certain non-GAAP financial measures in describing our performance. We use EBITA and EBITA Margin as additional operating performance measures, which excludes from operating income the non-cash amortization expense of acquired intangible assets and internally developed strategic platform assets. We believe EBITA and EBITA Margin are useful measures for investors to evaluate the performance of our business and allows for comparability between the periods presented. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with U.S. GAAP. Non-GAAP financial measures reported by us may not be comparable to similarly titled amounts reported by other companies.

Reconciliation of Non-GAAP Financial Measures

The following table reconciles the U.S. GAAP financial measure of Net Income- Omnicom Group Inc. to EBITDA, EBITA and EBITA Margin:

	Three Months Ended June 30,		Six Months Ended June 30,						
	Three Months Ended September 30,		Nine Months Ended September 30,						
	2024	2024	2023	2024	2023	2024	2023	2024	2023
Net Income - Omnicom Group Inc.									
Net Income Attributed To Noncontrolling Interests									
Net Income									
Income From Equity Method Investments									
Income Tax Expense									
Income Before Income Taxes and Income From Equity Method Investments									
Interest Expense									
Interest Income									
Operating Income									
Add back: Amortization of acquired intangible assets and internally developed strategic platform assets									
Earnings before interest, taxes and amortization of intangible assets (“EBITA”)									
Amortization of other purchased and internally developed software									
Amortization of other purchased and internally developed software									
Amortization of other purchased and internally developed software									
Depreciation									
EBITDA									
Revenue									
Revenue									
Revenue									
EBITA									
EBITA									
EBITA									
EBITA Margin	**EBITA Margin 13.8 %**	15.7 % 26	**13.8 %**	13.1 %	**EBITA Margin 16.0 %**	16.1 %	**14.6 %**	14.1 %	

LIQUIDITY AND CAPITAL RESOURCES

Cash Sources and Requirements

Primary The primary sources of our short-term liquidity are net cash provided by operating activities and cash and cash equivalents. Additional liquidity sources include our $2.5 billion unsecured multi-currency revolving credit facility, or Credit Facility, terminating on June 2, 2028. We also have , and the ability to issue up to $2 billion of U.S. Dollar denominated commercial paper and issue up to the equivalent of $500 million in British Pounds or Euro under a Euro commercial paper program. In addition, certain of our international subsidiaries have uncommitted credit lines that are guaranteed by Omnicom, aggregating $503.5 million $510.3 million. Our liquidity sources fund our non-discretionary cash requirements and our discretionary spending. The $600 million Delayed Draw Term Loan Agreement or Term Loan Facility automatically terminated on July 15, 2024.

Working capital, which we define as current assets minus current liabilities, is our principal non-discretionary funding requirement. Our working capital requirements requirement typically peak peaks during the second quarter of the year due to the timing of payments for incentive compensation, income taxes and contingent purchase price obligations. In addition, we have contractual obligations related to our long-term debt (principal and interest payments), recurring business operations, primarily related to lease obligations, and acquisition related obligations. Our principal discretionary cash spending includes dividend payments to common shareholders, capital expenditures, strategic acquisitions and repurchases of our common stock.

Cash and cash equivalents decreased $1.7 billion $898.1 million from December 31, 2023. During the first six nine months of 2024, we used $760.2 million $191.5 million of cash in operating activities, which included the use for operating capital of $1.7 billion $1.6 billion, primarily related to our typical working capital cycle. Discretionary spending for the first six nine months of 2024 was $1.5 billion $1.9 billion, compared to $917.8 million $1.3 billion for the first six nine months of 2023. Discretionary spending for the first six nine months of 2024 was comprised of capital expenditures of $62.3 million $93.6 million, dividends paid to common shareholders of $278.9 million $416.0 million, dividends paid to shareholders of noncontrolling interests of $34.2 million $64.0 million, repurchases of our common stock, net of proceeds from vesting of restricted stock awards and related tax benefits and common stock sold to our employee stock purchase plan of $246.3 million $358.5 million, and the acquisition of businesses, net of cash acquired, primarily attributable to the acquisition of Flywheel Digital and acquisition of additional shares of noncontrolling interests, and payment of contingent purchase price obligations of $829.4 million $953.4 million. Discretionary spending was partially offset by the proceeds from financing activities of approximately $650 million. $1.2 billion, which includes the issuance in the third quarter of 2024 of $600 million 5.30% Senior Notes due 2034, or 2034 Notes. The impact net proceeds from the issuance of foreign exchange rate changes decreased the 2034 Notes, along with available cash, and cash equivalents by $108.7 million will be used to fund the repayment of our $750 million 3.65% Senior Notes due November 1, 2024 (see Note 6 to the unaudited financial statements).

Based on past performance and current expectations, we believe that net cash provided by operating activities and cash and cash equivalents will be sufficient to meet our non-discretionary cash requirements for the next twelve months. In addition, and over the longer term, our Credit Facility is available to fund our working capital and contractual obligations.

Cash Management

Our regional treasury centers in North America, Europe and Asia manage our cash and liquidity. Each day, operations with excess funds invest those funds with their regional treasury center. Likewise, operations that require funds borrow from their regional treasury center. Treasury centers with excess cash invest on a short-term basis with third parties, with maturities generally ranging from overnight to 90 days. Certain treasury centers have notional pooling arrangements that are used to manage their cash and set-off foreign exchange imbalances. The arrangements require each treasury center to have its own notional pool account and to maintain a notional positive account balance. Additionally, under the terms of the arrangement, set-off of foreign exchange positions are limited to the long and short positions within their own account. To the extent that our treasury centers require liquidity, they have the ability to can issue up to a total of $2 billion of U.S. Dollar-denominated commercial paper and issue up to the equivalent of $500 million in British Pounds or Euro under a Euro commercial paper program, or borrow under the Credit Facility, or the uncommitted credit lines. This process enables us to manage our debt more efficiently and utilize our cash more effectively, as well as manage our risk to foreign exchange rate imbalances. In countries where we either do not conduct treasury operations or it is not feasible for one of our treasury centers to fund net borrowing requirements on an intercompany basis, we arrange for local currency uncommitted credit lines. We have a policy governing counterparty credit risk with financial institutions that hold our cash and cash equivalents, and we have deposit limits for each institution. In countries where we conduct treasury operations, generally the counterparties are either branches or subsidiaries of institutions that are party to the Credit Facility. These institutions generally have credit ratings equal to or better than our credit ratings. In countries where we do not conduct treasury operations, all cash and cash equivalents are held by counterparties that meet specific minimum credit standards.

At June 30, 2024 September 30, 2024, our foreign subsidiaries held approximately $1.4 billion $1.9 billion of our total cash and cash equivalents of $2.7 billion $3.5 billion. Substantially all of the cash is available to us, net of any foreign withholding taxes payable upon repatriation to the United States.

At June 30, 2024 September 30, 2024, our net debt position, which we define as total debt, including short-term debt, less cash and cash equivalents, increased $2.3 billion $2.2 billion to $3.5 billion $3.4 billion from December 31, 2023. The increase in net debt primarily resulted from the use of cash of $760.2 million $191.5 million for operating activities, which included the use for operating capital of $1.7 billion $1.6 billion, primarily related to

our typical working capital requirement during the period, discretionary spending of $1.5 billion $1.9 billion, as discussed above, and the net decrease from foreign exchange rate changes on cash and cash equivalents and our foreign currency denominated debt of $70 million $38 million.

Components of net debt:

	June 30, 2024	December 31, 2023	June 30, 2023
	September 30, 2024	December 31, 2023	September 30, 2023
Short-term debt			
Long-term debt, including current portion			
Total debt			
Less:			
Cash and cash equivalents			
Cash and cash equivalents			
Cash and cash equivalents			
Short-term investments			

Net debt
Net debt
Net debt

Net debt is a Non-GAAP liquidity measure. This presentation, together with the comparable U.S. GAAP liquidity measures, reflects one of the key metrics used by us to assess our cash management. Non-GAAP liquidity measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with U.S. GAAP. Non-GAAP liquidity measures as reported by us may not be comparable to similarly titled amounts reported by other companies.

Debt Instruments and Related Covenants

On August 2, 2024, Omnicom issued $600 million 5.30% Senior Notes due 2034, or 2034 Notes. The net proceeds from the issuance, after deducting the underwriting discount and offering expenses, were $592.4 million. The net proceeds from the issuance, along with available cash, will be used to fund the repayment of our $750 million 3.65% Senior Notes due November 1, 2024.

On March 6, 2024, Omnicom Finance Holdings plc, or OFH, a U.K.-based wholly owned subsidiary of Omnicom, issued €600 million of the 2032 Notes. The net proceeds from the issuance, after deducting the underwriting discount and offering expenses, were $643.1 million. and were used for general corporate purposes, including working capital expenditures, acquisitions and repurchases of our common stock.

Our The 2.45% Senior Notes due 2030, 4.20% Senior Notes due 2030, and 2.60% Senior Notes due 2031 and 5.30% Senior Notes due 2034 are senior unsecured obligations of Omnicom that rank equal in right of payment with all existing and future unsecured senior indebtedness.

Omnicom and its wholly owned finance subsidiary, Omnicom Capital Inc., or OCI, are co-obligors under the 3.65% Senior Notes due 2024 and the 3.60% Senior Notes due 2026. These notes are a joint and several liability of Omnicom and OCI, and Omnicom unconditionally guarantees OCI's obligations with respect to the notes. OCI provides funding for our operations by incurring debt and lending the proceeds to our operating subsidiaries. OCI's assets primarily consist of cash and cash equivalents and intercompany loans made to our operating subsidiaries, and the related interest receivable. There are no restrictions on the ability of OCI or Omnicom to obtain funds from our subsidiaries through dividends, loans, or advances. Such notes are senior unsecured obligations that rank equal in right of payment with all existing and future unsecured senior indebtedness.

Omnicom and OCI have, jointly and severally, fully, and unconditionally guaranteed the obligations of OFH with respect to the €500 million 0.80% Senior Notes due 2027 and the €500 million 1.40% Senior Notes due 2031, and Omnicom has fully and unconditionally guaranteed the obligations of OFH with respect to the €600 million 3.70% 2032 Notes, collectively the Euro Notes. OFH's assets consist of its investments in several wholly owned finance companies that function as treasury centers, providing funding for various operating companies in Europe, Australia, and other countries in the Asia-Pacific region. The finance companies' assets consist of cash and cash equivalents and intercompany loans that they make or have made to the operating companies in their respective regions and the related interest receivable. There are no restrictions on the ability of Omnicom, OCI or OFH to obtain funds from their subsidiaries through dividends, loans, or advances. The Euro Notes and the related guarantees are senior unsecured obligations that rank equal in right of payment with all existing and future unsecured senior indebtedness of OFH and each of Omnicom and OCI, as applicable.

Omnicom has fully and unconditionally guaranteed the obligations of Omnicom Capital Holdings plc, or OCH, a U.K.-based wholly owned subsidiary of Omnicom, with respect to the £325 million 2.25% Senior Notes due 2033, or the Sterling Notes. OCH's assets consist of its investments in several wholly owned finance companies that function as treasury centers, providing funding for various operating companies in EMEA, Australia, and other countries in the Asia-Pacific region. The finance companies' assets consist of cash and cash equivalents and intercompany loans that they make or have made to the operating companies in their respective regions and the related interest receivable. There are no restrictions on the ability of Omnicom or OCH to obtain funds from their subsidiaries through dividends, loans, or advances. The Sterling Notes and the related guarantee are senior unsecured obligations that rank equal in right of payment with all existing and future unsecured senior indebtedness of OCH and Omnicom, respectively.

The Credit Facility has and Term Loan Facility had a financial covenant that requires us to maintain a Leverage Ratio of consolidated indebtedness to consolidated EBITDA (earnings before interest, taxes, depreciation, amortization and non-cash charges) of no more than 3.5 times for the most recently ended 12-month period. At June 30, 2024 September 30, 2024, we were in compliance with this covenant as our Leverage Ratio was 2.6 2.8 times. The Credit Facility does not limit our ability to declare or pay dividends or repurchase our common stock.

At June 30, 2024 September 30, 2024, our long-term and short-term debt was rated BBB+ and A2 by S&P and Baa1 and P2 by Moody's. Our access to the commercial paper market and the cost of these borrowings are affected by market conditions and our credit ratings. The long-term debt indentures and Credit Facility do not contain provisions that require acceleration of cash payments in the event of a downgrade in our credit ratings.

Credit Markets and Availability of Credit

In light of the uncertainty of future economic conditions, we will continue to take actions available to us to respond to changing economic conditions, and we will continue to manage our discretionary expenditures. We will also continue to monitor and manage the level of credit made available to our clients. We believe that these actions, in addition to the availability of our Credit Facility, are sufficient to fund our near-term working capital needs and our discretionary spending. Information regarding our Credit Facility is provided in Note 6 to the unaudited consolidated financial statements.

We have the ability to fund our day-to-day liquidity, including working capital, by issuing commercial paper or borrowing under the Credit Facility. During the three months ended June 30, 2024 September 30, 2024, there were no drawings under the Credit Facility or the Term Loan Facility, and no commercial paper issuances.

We may issue commercial paper to fund our day-to-day liquidity when needed. However, disruptions in the credit markets may lead to periods of illiquidity in the commercial paper market and higher credit spreads. To mitigate any disruption in the credit markets and to fund our liquidity, we may borrow under the Credit Facility, or the uncommitted credit lines or access the capital markets if favorable conditions exist. We will continue to monitor closely our liquidity and conditions in the credit markets. We cannot predict with any certainty the impact on us of any disruptions in the credit markets. In such circumstances, we may need to

obtain additional financing to fund our day-to-day working capital requirements. Such additional financing may not be available on favorable terms, or at all.

Credit Risk

We provide advertising, data-inspired, creative marketing and corporate communications services sales solutions to several thousand clients that operate in nearly every sector of the global economy, and we grant credit to qualified clients in the normal course of business. Due to the diversified nature of our client base, we do not believe that we are exposed to a concentration of credit risk, as our largest client represented 2.9% 2.8% of revenue for the twelve months ended June 30, 2024 September 30, 2024. However, during periods of economic downturn, the credit profiles of our clients could change.

In the normal course of business, our agencies enter into contractual commitments with media providers and production companies on behalf of our clients at levels that can substantially exceed the revenue from our services. These commitments are included in accounts payable when the services are delivered by the media providers or production companies. If permitted by local law and the client agreement, many of our agencies purchase media and production services for our clients as an agent for a disclosed principal. In addition, while operating practices vary by country, media type and media vendor, in the United States and certain foreign markets, many of our agencies' contracts with media and production providers specify that our agencies are not liable to the media and production providers under the theory of sequential liability until and to the extent we have been paid by our client for the media or production services.

Where purchases of media and production services are made by our agencies as a principal or are not subject to the theory of sequential liability, the risk of a material loss as a result of payment default by our clients could increase significantly, and such a loss could have a material adverse effect on our business, results of operations and financial position.

While we use various methods to manage the risk of payment default, including obtaining credit insurance, requiring payment in advance, mitigating the potential loss in the marketplace or negotiating with media providers, these may be insufficient, less available, or unavailable during a severe economic downturn.

CRITICAL ACCOUNTING ESTIMATES

For a more complete understanding of our accounting estimates and policies, the unaudited consolidated financial statements and the related Management's Discussion and Analysis of Financial Condition and Results of Operations, readers are encouraged to consider this information together with our discussion of our critical accounting policies under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2023 10-K.

Acquisitions and Goodwill

We have made and expect to continue to make selective acquisitions. The evaluation of potential acquisitions is based on various factors, including specialized know-how, reputation, geographic coverage, competitive position and service offerings of the target businesses, as well as our experience and judgment.

Our acquisition strategy is focused on acquiring the expertise of an assembled workforce in order to continue to build upon the core capabilities of our various strategic business platforms and agency brands through the expansion of their geographic reach or their service capabilities to better serve our clients. Additional key factors we consider include the competitive position and specialized know-how of the acquisition targets. Accordingly, as is typical in most service businesses, a substantial portion of the assets we acquire are intangible assets primarily consisting of the know-how of the personnel, which is treated as part of goodwill and is not required to be valued separately under U.S. GAAP. For each acquisition, we undertake a detailed review to identify other intangible assets that are required to be valued separately. A significant portion of the identifiable intangible assets acquired is derived from customer relationships, including the related customer contracts, as well as trade names. In valuing these identified intangible assets, we typically use an income approach and consider comparable market participant measurements.

We will continue to evaluate goodwill for impairment at least annually at May 1 each year and whenever events or circumstances indicate the carrying value may not be recoverable. Under FASB ASC Topic 350, *Intangibles - Goodwill and Other*, we have the option of either assessing qualitative factors to determine whether it is more-likely-than-not that the carrying value of our reporting units exceeds their respective fair value (Step 0) or proceeding directly to the quantitative goodwill impairment test. While there were no trigger events that required us to perform a quantitative test, we performed the annual quantitative impairment test and compared the fair value of each of our reporting units to its respective carrying value, including goodwill. We identified our regional reporting units as components of our operating segments, which are our six global agency networks. The regional reporting units and practice areas monitor performance and are responsible for the agencies in their region. They report to the segment managers and facilitate the administrative and logistical requirements of our key client matrix organization structure for delivering services to clients in their regions. We have concluded that for each of our operating segments, their regional reporting units have similar economic characteristics and should be aggregated for purposes of testing goodwill for impairment at the operating segment level. Our conclusion was based on a detailed analysis of the aggregation criteria set forth in FASB ASC Topic 280, *Segment Reporting*, and in FASB ASC Topic 350. Consistent with our fundamental business strategy, the agencies within our regional reporting units serve similar clients in similar industries, and in many cases the same clients. In addition, the agencies within our regional reporting units have similar economic characteristics, and the employees share similar skill sets. The main economic components of each agency are employee compensation and related costs, and direct service costs and occupancy and other costs, which include rent and occupancy costs, technology costs that are generally limited to personal computers, servers and off-the-shelf software and other overhead expenses. Finally, the expected benefits of our acquisitions are typically shared by multiple agencies in various regions as they work together to integrate the acquired agency into our virtual client network strategy.

Goodwill Impairment Review - Estimates and Assumptions

We use the following valuation methodologies to determine the fair value of our reporting units: (1) the income approach, which utilizes discounted expected future cash flows, (2) comparative market participant multiples for EBITDA (earnings before interest, taxes, depreciation and amortization) and (3) when available, consideration of recent and similar acquisition transactions.

In applying the income approach, we use estimates to derive the discounted expected cash flows (“DCF”) for each reporting unit that serves as the basis of our valuation. These estimates and assumptions include revenue growth and operating margin, EBITDA, tax rates, capital expenditures, weighted average cost of capital and related discount rates and expected long-term cash flow growth rates. All of these estimates and assumptions are affected by conditions specific to our businesses, economic conditions related to the industry we operate in, as well as conditions in the global economy. The assumptions that have the most significant effect on our valuations derived using a DCF methodology are: (1) the expected long-term growth rate of our reporting units' cash flows and (2) the weighted average cost of capital (“WACC”) for each reporting unit.

The long-term growth rate and WACC assumptions used in our evaluations:

	May 1, 2024	May 1, 2023
Long-Term Growth Rate	3.5%	3.5%
WACC	10.8% - 11.8%	11% - 11.4%

Long-term growth rate represents our estimate of the long-term growth rate for our industry and the geographic markets we operate in. For the past ten years, the average historical revenue growth rate of our reporting units and the Average Nominal GDP, or NGDP, growth of the countries comprising the major markets that account for substantially all of our revenue was approximately 3.6% and 4.7%, respectively. We considered this history when determining the long-term growth rates used in our annual impairment test at May 1, 2024. Included in the 10-year history is the full year 2020 that reflected the negative impact of the COVID-19 pandemic on the global economy and our revenue. We believe marketing expenditures over the long term have a high correlation to NGDP, notwithstanding the volatility of inflationary environments. Based on our past performance, we also believe that our growth rate can exceed NGDP growth in the short-term in the markets we operate in, which are similar across our reporting units. Accordingly, for our annual test as of May 1, 2024, we used an estimated long-term growth rate of 3.5%.

When performing the annual impairment test as of May 1, 2024 and estimating the future cash flows of our reporting units, we considered the current macroeconomic environment, as well as industry and market specific conditions in 2024. In the first half of 2024, our organic revenue increase was 4.6%, which excluded our net disposition activity and the impact from changes in foreign exchange rates.

The WACC is comprised of: (1) a risk-free rate of return, (2) a business risk index ascribed to us and to companies in our industry comparable to our reporting units based on a market derived variable that measures the volatility of the share price of equity securities relative to the volatility of the overall equity market, (3) an equity risk premium that is based on the rate of return on equity of publicly traded companies with business characteristics comparable to our reporting units, and (4) a current after-tax market rate of return on debt of companies with business characteristics similar to our reporting units, each weighted by the relative market value percentages of our equity and debt.

Our six reporting units vary in size with respect to revenue and the amount of debt allocated to them. These differences drive variations in fair value among our reporting units. In addition, these differences as well as differences in book value, including goodwill, cause variations in the amount by which fair value exceeds book value among the reporting units. The goodwill balances and debt vary by reporting unit primarily because our three legacy agency networks were acquired at the formation of Omnicom and were accounted for as a pooling of interests that did not result in any additional debt or goodwill being recorded. The remaining three agency networks were built through a combination of internal growth and acquisitions that were accounted for using the acquisition method and as a result, they have a relatively higher amount of goodwill and debt. Finally, the allocation of goodwill when components are transferred between reporting units is based on relative fair value at the time of transfer.

Goodwill Impairment Review - Conclusion

Based on the results of our impairment test, we concluded that our goodwill as of May 1, 2024 was not impaired, because the fair value of each of our reporting units was in excess of its respective net book value. For our reporting units with negative book value, we concluded that the fair value of their total assets was in excess of book value. The minimum decline in fair value that one of our reporting units would need to experience in order to fail the goodwill impairment test was approximately 48%. Notwithstanding our belief that the assumptions we used for WACC and long-term growth rate in our impairment testing were reasonable, we performed a sensitivity analysis for each reporting unit. The results of this sensitivity analysis on our impairment test as of May 1, 2024 revealed that if the WACC increased by 1% and/or the long-term growth rate decreased by 1%, the fair

value of each of our reporting units would continue to be in excess of its respective net book value and would pass the impairment test.

We will continue to perform our impairment test at May 1 each year, unless events or circumstances trigger the need for an interim impairment test. The estimates used in our goodwill impairment test do not constitute forecasts or projections of future results of operations, but rather are estimates and assumptions based on historical results and assessments of macroeconomic factors affecting our reporting units as of the valuation date. We believe that our estimates and assumptions are reasonable, but they are subject to change from period to period. Actual results of operations and other factors will likely differ from the estimates used in our discounted cash flow valuation, and it is possible that differences could be significant. A change in the estimates we use could result in a decline in the estimated fair value of one or more of our reporting units from the amounts derived as of our latest valuation and could cause us to fail our goodwill impairment test if the estimated fair value for the reporting unit is less than the carrying value of the net assets of the reporting unit, including its goodwill. A large decline in estimated fair value of a reporting unit could result in a non-cash impairment charge and may have an adverse effect on our results of operations and financial condition.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We manage our exposure to foreign exchange rate risk and interest rate risk through various strategies, including the use of derivative financial instruments. We use forward foreign exchange contracts as economic hedges to manage the cash flow volatility arising from foreign exchange rate fluctuations. We use net investment hedges to manage the volatility of foreign exchange rates on the investment in our foreign subsidiaries. We do not use derivatives for trading or speculative purposes. Using derivatives exposes us to the credit risk that counterparties to the derivative contracts will fail to meet their contractual obligations. We manage that risk through careful selection and ongoing evaluation of the counterparty financial institutions based on specific minimum credit standards and other factors. Our 2023 10-K provides a detailed discussion of the market risks affecting our operations. No material change has occurred in our market risks since the disclosure contained in our 2023 10-K. Note 15 to the unaudited consolidated financial statements provides a discussion of our foreign currency derivatives and cross currency swaps as of June 30, 2024 September 30, 2024.

ITEM 4. CONTROLS AND PROCEDURES

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in reports we file with the SEC is recorded, processed, summarized and reported within applicable time periods. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in the reports we file or submit under the Securities Exchange Act of 1934, as amended, or the Exchange Act, is accumulated and communicated to management, including our Chief Executive Officer, or CEO, and Chief Financial Officer, or CFO, as appropriate to allow timely decisions regarding required disclosure. Management, including our CEO and CFO, conducted an evaluation of the effectiveness of our disclosure controls and procedures as of June 30, 2024 September 30, 2024. Based on that evaluation, our CEO and CFO concluded that, as of June 30, 2024 September 30, 2024, our disclosure controls and procedures are effective to ensure that decisions can be made timely with respect to required disclosures, as well as ensuring that the recording, processing,

summarization and reporting of information required to be included in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 September 30, 2024 are appropriate.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). Management, with the participation of our CEO, CFO and our agencies, conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on that evaluation, our CEO and CFO concluded that our internal control over financial reporting was effective as of June 30, 2024 September 30, 2024. There have not been any changes in our internal control over financial reporting during our most recent fiscal quarter that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

KPMG LLP, an independent registered public accounting firm that audited our consolidated financial statements included in our 2023 10-K, has issued an attestation report on Omnicom’s internal control over financial reporting as of December 31, 2023, dated February 7, 2024.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

In the ordinary course of business, we are involved in various legal proceedings. We do not presently expect that these proceedings will have a material adverse effect on our results of operations or financial position.

Item 1A. Risk Factors

There have been no material changes to the risk factors disclosed in Item 1A in our 2023 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Common stock repurchases during the three months ended June 30, 2024 September 30, 2024:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
April 1 - April 30, 2024	429,071	$ 95.57	—	—
May 1 - May 31, 2024	304,670	94.07	—	—
June 1 - June 30, 2024	—		—	—

	733,741	$	94.95	—	—

Period	Total Number of Shares Purchased		Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
July 1 - July 31, 2024	574,575	$	92.68	—	—
August 1 - August 31, 2024	548,629		93.84	—	—
September 1 - September 30, 2024	80,366		99.56	—	—
	1,203,570	$	93.67	—	—

During the three months ended June 30, 2024 September 30, 2024, we purchased 641,654 948,491 shares of our common stock in the open market for general corporate purposes, and we withheld 92,087 255,079 shares from employees to satisfy estimated statutory income tax obligations related to vesting of restricted stock awards. The value of the common stock withheld was based on the closing price of our common stock on the applicable vesting date. There were no unregistered sales of equity securities during the three months ended June 30, 2024 September 30, 2024.

Item 5. Other Information

During the quarter ended June 30, 2024 September 30, 2024, none of the Company's directors or officers of the Company adopted, modified, or terminated a Rule 10b5-1 trading arrangement, or a non-Rule 10b5-1 trading arrangement, in each case as defined in Item 408 of Regulation S-K.

Item 6. Exhibits

4.1	Fourth Supplemental Indenture, dated as of August 2, 2024, among Omnicom Group Inc., as issuer, and Deutsche Bank Trust Company Americas, as trustee (Exhibit 4.1 to our Current Report on Form 8-K (File No, 1-10551) dated August 2, 2024, and incorporated herein by reference).
4.2	Form of 5.300% Notes due 2034 (included in Exhibit 4.1 to our Current Report on Form 8-K (File No, 1-10551) dated August 2, 2024, and incorporated herein by reference).
10.1	2021 Incentive Award Plan – Performance Restricted Stock Unit Agreement - Form of Grant Notice and Agreement.
31.1	Certification of the Chairman and Chief Executive Officer required by Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended.
31.2	Certification of the Executive Vice President and Chief Financial Officer required by Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended.
32	Certification of the Chairman and Chief Executive Officer and the Executive Vice President and Chief Financial Officer required by Rule 13a-14(b) under the Securities Exchange Act of 1934, as amended, and 18 U.S.C. Section 1350.
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OMNICOM GROUP INC.

Date: July 17, October 16, 2024

/s/ PHILIP J. ANGELASTRO

Philip J. Angelastro
Executive Vice President and Chief Financial Officer (Principal Financial Officer and Authorized Signatory)

EXHIBIT 10.1

OMNICOM GROUP INC.
2021 INCENTIVE AWARD PLAN
PERFORMANCE RESTRICTED STOCK UNIT AGREEMENT

GRANT NOTICE

Unless otherwise defined herein, the terms defined in the Omnicom Group Inc. 2021 Incentive Award Plan (as amended, restated or otherwise modified from time to time, the "**Plan**") shall have the same defined meanings in this Grant Notice (the "**Grant Notice**") and the Performance Restricted Stock Unit Agreement attached as Exhibit A to this Grant Notice (collectively, the "**Agreement**").

You have been granted Performance Restricted Stock Units ("***PRSUs***"), subject to the terms and conditions of the Plan and this Agreement.

Employee:	[____________]
Grant Date:	[____________]
Maximum Number of PRSUs:	[____________]
Vesting Schedule:	The PRSUs shall vest in such amounts and at such times as are set forth in Exhibit A (any date on which PRSUs are eligible to vest being referred to herein as a "**Vesting Date**").

Your signature below, which may be accomplished through electronic means approved by Omnicom, indicates your agreement and understanding that the PRSUs are subject to all of the terms and conditions contained in this Agreement, including the Grant Notice, the Performance Restricted Stock Unit Agreement attached as Exhibit A to this Grant Notice, the Plan and the restrictive covenants set forth in Section 6 of Exhibit A. **ACCORDINGLY, PLEASE BE SURE TO READ ALL OF EXHIBIT A, WHICH CONTAINS THE SPECIFIC TERMS AND CONDITIONS OF THE PRSUs.**

EMPLOYEE:	**OMNICOM GROUP INC.:**
By: ____________________	By: ____________________
Name:	Name: Louis F. Januzzi
Title:	Title: Senior Vice President, General Counsel and Secretary

---

EXHIBIT A

OMNICOM GROUP INC.
2021 INCENTIVE AWARD PLAN
PERFORMANCE RESTRICTED STOCK UNIT AGREEMENT

1. **Award of PRSUs**. Omnicom has granted the Employee that number of PRSUs set forth in the Grant Notice. Each PRSU represents the right to receive one Share. However, unless and until the PRSUs have vested, the Employee shall have no right to any Shares subject thereto. Prior to the actual delivery of any vested Shares, such PRSUs shall represent an unsecured obligation of Omnicom, deliverable (if at all) only from the general assets of Omnicom.

2. **Dividend Equivalents, Rights as Shareholder and Custody**.

a) With respect to each PRSU that is outstanding on the record date (the "**Record Date**"), in the event that any dividend or other distribution is paid with respect to shares of Stock, the Employee shall be entitled to receive such dividend or other distribution as follows:

(i) if the dividends or other distributions are paid in cash to the stockholders of Omnicom, the Employee shall be eligible to receive a cash payment equal to the cash payment that the Employee would have received if the PRSUs with respect to which the Employee is receiving the dividend or other distribution had already been settled in shares of Stock, less applicable tax withholding, provided, that, the cash payment shall be subject to the same vesting requirements and restrictions on transferability as the PRSUs with respect to which they were distributed and shall be considered PRSUs under the terms of this Agreement with respect to forfeiture, transferability and payment timing; and

(ii) if any such dividends or distributions are paid to the stockholders of Omnicom in shares of Stock, the Employee shall be eligible to receive a number of PRSUs equal to the number of shares of Stock the Employee would have received if the PRSUs with respect to which the Employee is receiving the dividend had already been settled in shares of Stock. Any such additional PRSUs shall be subject to the same vesting requirements and restrictions on transferability as the PRSUs with respect to which they were distributed and shall be considered PRSUs under the terms of this Agreement.

Notwithstanding the foregoing, if the Employee is entitled to such dividend or other distribution as a result of holding shares of Stock issued with respect to the settlement of PRSUs on or after the Record Date but prior to the payment of the applicable dividend or other distribution (the "**Settled PRSUs**"), then the Employee shall not also be entitled to receive dividends or other distributions under this paragraph 2(a) with respect to the Settled PRSUs.

b) No cash or Shares shall be issued to the Employee prior to the date on which the PRSUs vest. At the time of distribution pursuant to Section 4, Shares evidencing such PRSUs shall be transferred into Employee's brokerage account or participant trust maintained with the administrator of the Plan (the "**Brokerage Account**") or, at Omnicom's sole discretion, stock certificate(s) shall be issued and delivered to the Employee (or his/her permitted

transferees) by Omnicom and any cash shall be paid to the Employee. Neither the Employee nor any person claiming under or through the Employee shall have any of the rights or privileges of a stockholder of Omnicom in respect of any Shares deliverable hereunder unless and until Shares have been deposited in Employee's Brokerage Account or certificates representing such Shares (which may be in book entry form) have been issued and recorded on the records of Omnicom or its transfer agents or registrars, and delivered to the Employee. Except as otherwise provided herein, after such issuance, recordation and delivery, the Employee shall have all the rights of a stockholder of Omnicom with respect to voting such Shares and the receipt of dividends and distributions on such Shares.

3. **Vesting and Forfeiture; Committee Discretion.**

a) Vesting and Forfeiture Generally. Except as otherwise provided in paragraphs 3(a)(ii) and (iii), the number of PRSUs that shall become vested and non-forfeitable on the Measurement Date (as defined below) shall equal (rounded up to the nearest full PRSU) (i) the Performance Ratio (as defined below), multiplied by (ii) the total number of PRSUs outstanding immediately prior to the Measurement Date.

(i) Calculation of Performance Ratio upon the Measurement Date. When practicable after the end of calendar year [ ], the Committee shall establish a performance ratio (the date on which the performance ratio is determined by the Committee is referred to in this Agreement as the "**Measurement Date**"), which shall determine the number of PRSUs that will vest (such ratio, as determined by the Committee, the "**Performance Ratio**"), based on Omnicom's relative Average Return on Equity as compared to the Average Return on Equity of each member of the Peer Group. The Committee shall determine the Performance Ratio as follows: [To be specified in each individual award agreement].

(i) Discretionary Vesting. The Committee in its sole discretion may accelerate or allow for the vesting of any PRSUs that do not otherwise vest pursuant to this paragraph 3(a).

(ii) Forfeiture of PRSUs.

(1) Subject to paragraphs 3(b) – (d) below, in the event the Employee incurs a Termination of Employment, the Employee's right to vest in any PRSUs that have not vested as of the Termination Date and to receive the Shares related thereto shall terminate effective as of the Termination Date and the Employee shall have no further rights to such PRSUs or the related Shares.

(2) Effective as of the Measurement Date, if the Performance Ratio is not the Maximum Performance Ratio, any PRSUs that are no longer eligible to vest pursuant to paragraph 3(a)(i) shall terminate effective as of the Measurement Date and the Employee shall have no further rights to such PRSUs or the related Shares.

b) Termination of Employment due to Death. In the event of a Termination of Employment prior to [__________] by reason of the death of the Employee, all of the PRSUs shall become vested and non-forfeitable as of the Termination Date. In the event of a Termination of Employment on or after [__________] by reason of the death of the Employee, the number of PRSUs that shall become vested and non-forfeitable on the Measurement Date

shall equal (rounded up to the nearest full PRSU) (i) the Performance Ratio, multiplied by (ii) the total number of PRSUs outstanding immediately prior to the Termination Date.

c) Termination of Employment due to Disability. In the event of a Termination of Employment prior to [__________] by reason of the Disability of the Employee, the number of PRSUs that shall become vested and non-forfeitable on the Termination Date as a result of such Termination of Employment (rounded up to the nearest full PRSU) shall equal (A) all of the PRSUs that are outstanding immediately prior to the Termination Date, multiplied by (B) a fraction, the numerator of which shall be the number of full calendar months between January 1, [ ] and the Termination Date and the denominator of which shall be [__________], provided, however, that the Committee may determine in its discretion that a greater number of PRSUs shall vest as of the Termination Date in such circumstance. In the event of a Termination of Employment on or after [__________] by reason of the Disability of the Employee, the number of PRSUs that shall become vested and non-forfeitable on the Measurement Date shall equal (rounded up to the nearest full PRSU) (i) the Performance Ratio, multiplied by (ii) the total number of PRSUs outstanding immediately prior to the Termination Date.

d) Termination of Employment, other than due to Disability or death. In addition, in the event of a Termination of Employment prior to the Measurement Date that occurs for reasons other than due to Disability or death of the Employee, the number of PRSUs that shall become vested and non-forfeitable on the Measurement Date shall equal (rounded up to the nearest full PRSU) (A) the Performance Ratio, multiplied by (B) one of the following:

(i) In the event of a Termination of Employment on or after [__________] and prior to [__________], one-third of the total number of PRSUs outstanding immediately prior to the Termination of Employment (rounded up to the nearest whole share), with the remaining two-thirds of the PRSUs being immediately forfeited on the Termination Date;

(ii) In the event of a Termination of Employment on or after [__________] and prior to [__________], two-thirds of the total number of PRSUs outstanding immediately prior to the Termination of Employment (rounded up to the nearest whole share), with the remaining one-third of the PRSUs being immediately forfeited on the Termination Date;

(iii) In the event of a Termination of Employment on or after [__________], the total number of PRSUs outstanding immediately prior to the Termination Date.

e) The Employee acknowledges that upon a Change in Control prior to a Vesting Date, Article 10 of the Plan shall govern.

4. **Distribution of Shares.**

a) Shares shall be distributed to the Employee (or in the event of the Employee's death, to his or her estate) with respect to such Employee's vested PRSUs on the earliest to occur of the following:

(i) In the seventh month following the Employee's "separation from service" (as defined in Section 1.409A-1(h) of the Treasury Regulations) due to Disability;

(ii) Within thirty (30) days following the Employee’s death;

(iii) Within thirty (30) days following the Measurement Date but in all events within calendar year [ ]. For the avoidance of doubt, if the PRSUs become vested and non-forfeitable as a result of the application of Section 10.2 of the Plan, the distribution shall occur in January [ ].

b) Neither the time nor form of distribution of Shares with respect to the PRSUs may be changed, except as may be permitted by the Committee in accordance with the Plan and Section 409A of the Code and the Treasury Regulations thereunder. No payment under this Agreement shall be made at a time earlier than that provided for in this Agreement unless such payment is (A) an acceleration of payment permitted to be made under Treasury Regulation §1.409A-3(j)(4) or (B) a payment that would otherwise not be subject to additional taxes and interest under Section 409A.

5. **Tax Withholding.** Notwithstanding any other provision of this Agreement:

a) The Employee is ultimately liable and responsible for all taxes owed in connection with the PRSUs, regardless of any action Omnicom or any Omnicom Affiliate takes with respect to any tax withholding obligations that arise in connection with the PRSUs. Neither Omnicom nor any of its Affiliates makes any representation or undertaking regarding the treatment of any tax associated with the awarding or vesting of the PRSUs or the subsequent sale of Shares issuable pursuant to the PRSUs. Omnicom and its Affiliates do not commit and are under no obligation to structure the PRSUs to reduce or eliminate the Employee’s tax liability.

b) Prior to any event in connection with the PRSU (e.g., vesting) that Omnicom determines may result in any domestic or foreign tax withholding obligation, whether national, federal, state or local, including any social tax obligation (the “**Tax Withholding Obligation**”), the Employee shall make arrangements satisfactory to Omnicom for the satisfaction of any Tax Withholding Obligation that arise in connection with his/her PRSUs, including, without limitation, by electing to have the administrator of the Plan withhold a portion of the vested Shares on the Vesting Date in payment of the relevant withholding taxes or maintaining sufficient cash in Employee’s Brokerage Account for payment of the relevant withholding taxes. In the event Shares are withheld for the satisfaction of any Tax Withholding Obligation, the number of Shares to be withheld shall equal the quotient of (A) the amount of the Tax Withholding Obligation, and (B) the Fair Market Value of the Shares on the Vesting Date.

c) To the maximum extent permitted by law, Omnicom has the right to retain without notice from shares of Stock issuable under the PRSUs or from salary payable to the Employee, shares of Stock or cash having a value sufficient to satisfy the Tax Withholding Obligation.

5

---

6. **<u>Non-Solicitation/Non-Servicing and Protection of Confidential Information Agreement</u>.**

a) In consideration for and in order to be eligible to receive the voluntary grant of the PRSUs provided in this Agreement and for other good and valuable consideration (including the receipt of other compensation paid to the Employee in connection with the Employee’s employment by a member of the Group), except on behalf of a member of the Group, the Employee will not, as an individual, employee, consultant, independent contractor, partner, shareholder, member or in association with any other person, firm, corporation or other form of entity, directly or indirectly, and regardless of the Employee continuing to be employed by a member of the Group or the reason for the Employee ceasing to be so employed by any member of the Group:

(i) during the Employment Period, directly or indirectly, solicit business on behalf of, render any services to, engage in, or have any ownership interests or other affiliation in, any business or other endeavor, which is engaged in the business of the same nature as or competitive with any member of the Group; provided, however, that nothing contained in this clause (i) shall be deemed to prevent the undersigned from owning less than ¼ of 1% of the shares of any publicly held corporation engaged in any such business;

(ii) during the Restricted Period, solicit, render services to or for, or accept from, any Restricted Client, any business of the type performed by any member of the Group for such Restricted Client or persuade or attempt in any manner to persuade any Restricted Client to cease to do business or to reduce the amount of business which any such Restricted Client has customarily done or is reasonably expected to do with members of the Group; provided, *however*, that solely with respect to this paragraph 6(a)(ii), the definition of Restricted Client shall be limited to the particular product, brand or service of such Restricted Client in respect of which at any time during the one-year period prior to the Termination Date, the Employee (A) had a servicing relationship, supervisory responsibility or other involvement, or (B) participated in, supervised or had any responsibility or other involvement in a Pitch; and

(iii) during the Restricted Period, employ as an employee or retain as a consultant any person, firm, corporation or other form of entity who is then or at any time during the one-year period prior to the Termination Date was, an employee of or exclusive consultant to a member of the Group, or persuade or attempt to persuade any employee of or exclusive consultant to a member of the Group to leave the employ of such member of the Group or to become employed as an employee or retained as a consultant by any other person, firm, corporation or other form of entity; provided, however, a solicitation pursuant to general recruitment advertising that is not directed at the employees or exclusive consultants of any member of the Group shall not be deemed to be a breach of this provision.

b) As a professional in a highly service-oriented and creative business, the Employee understands and agrees that his/her position with the Company requires and will continue to require services which are of a special character and which places him/her in a position of confidence and trust with the Clients and employees of members of the Group. The

Employee further acknowledges that his/her services to the Clients necessarily require that the Employee have access to Confidential Information (as defined below) of members of the Group and their respective Clients and that, in the course of his/her employment with or rendering of services to the Company, the Employee will develop personal relationships with the Clients and knowledge of those Clients' affairs and requirements. Accordingly, the Employee acknowledges that the type and periods of restrictions imposed in this Agreement are fair and reasonable and are reasonably required in order to protect and maintain the proprietary interests of the members of the Group, other legitimate business interests of members of the Group, and the goodwill associated with the members of the Group. The Employee further understands and agrees that the Restricted Clients may be serviced from any location and accordingly it is reasonable that the covenants set forth herein are not limited by narrow geographic area but generally by the location of such Restricted Clients. In the event that any covenant contained in this Agreement shall be determined by any court or other tribunal of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, (i) such covenant shall be interpreted to extend only over the maximum period of time for which it may be enforceable and/or over the maximum geographical area as to which it may be enforceable and/or to the maximum extent in all other respects as to which it may be enforceable, all as determined by such court or other tribunal making such determination, and (ii) in its reduced form, such covenant shall then be enforceable, but such reduced form of covenant shall only apply with respect to the operation of such covenant in the particular jurisdiction in or for which such adjudication is made.

c) The Employee hereby acknowledges and agrees that for so long as the Employee has been employed by the Company (which term, as used in this paragraph 6(c) and paragraph 6(d) shall be deemed to include any Affiliate of the Company), the Employee has acquired and shall continue to acquire and have access to confidential or proprietary information about the Company and/or its Clients, including but not limited to, trade secrets, methods, models, passwords, access to computer files, financial information and records, computer software programs, agreements and/or contracts between the Company and its Clients, Client contacts, creative policies and ideas, advertising campaigns, public relations campaigns, creative and media materials, graphic design, budgets, practices, concepts, strategies, methods of operation, financial or business projections of the Company, and information about or received from its Clients (collectively, "**Confidential Information**"). Accordingly, in consideration for and in order to be eligible to receive the voluntary grant of the PRSUs provided in this Agreement, for so long as the Employee is employed by a member of the Group and thereafter, the Employee will retain in strictest confidence all Confidential Information and shall not disclose any such Confidential Information to anyone outside the members of the Group and Omnicom, except in the course of the Employee's duties for the Company or with Omnicom's express written consent. The Employee hereby acknowledges that he/she is aware that such Confidential Information is not readily available to the public and agrees that he/she will not at any time utilize such Confidential Information for his/her own benefit or for the benefit of third parties.

d) The Employee hereby acknowledges and agrees that all materials created or modified by the Employee for so long as the Employee is employed by the Company, including, without limitation, all works of authorship, inventions, processes, ideas, methods, concepts and other tangible and intangible materials (collectively, "**Work Product**"), shall be "work for hire" and that the Company and/or Omnicom shall be the exclusive owner of the Work Product and all intellectual property rights associated with the Work Product, including all trademarks, patents or copyrights contained therein. To the extent any Work Product does not qualify as "work for hire", the Employee hereby assigns ownership of all such Work Product to the Company and/or Omnicom and agrees to take all reasonable measures, at the Company's expense, to perfect such rights in the Company and/or Omnicom. The Employee hereby appoints the Company and/or Omnicom as his/her attorney-in-fact with the limited power to execute assignments of such Work Product. If the Employee is an employee in the State of California, the parties hereto agree and acknowledge that the terms of this paragraph shall be subject to the terms of Section 2870 of the California Labor Code, a copy of which is annexed to this Agreement. The Employee hereby agrees to advise the Company and/or Omnicom promptly in writing of any inventions that he/she believes meet the criteria set forth in Section 2870 (which notice shall contain substantiation of such belief).

e) Each of the covenants and agreements contained in this Section 6 (collectively, the "**ProtectiveCovenants**") is separate, distinct and severable. All rights, remedies and benefits expressly provided for in this Section 6 are cumulative and are not exclusive of any rights, remedies or benefits provided for by law, in this Section 6 or otherwise, and the exercise of any remedy by a party hereto shall not be deemed an election to the exclusion of any other remedy (any such claim by the other party being hereby waived). The provisions of this Section 6 are not in lieu of, but are in addition to the continuing obligations of the Employee (which the Employee hereby acknowledges) to not use or disclose Confidential Information known to the Employee until any particular piece of Confidential Information becomes generally known to the public (through no action of the Employee), whereupon the restriction on use and disclosure shall cease as to that particular item. The existence of any claim, demand, action or cause of action that the Employee may have against Omnicom or any of its Affiliates, whether predicated pursuant to this Section 6 or otherwise, shall not constitute a defense to the enforcement of the provisions of this Section 6 or any other provision or provisions of this Agreement. The covenants contained in this Section 6 for the benefit of Omnicom and the members of the Group, shall survive any termination of this Agreement and may be waived in whole or in part by Omnicom without the consent of any other person, firm, corporation or other form of entity. The temporal duration of the Protective Covenants shall not expire, and shall be tolled, during any period in which the Employee is in violation of any of such Protective Covenants, and all such Protective Covenants shall automatically be extended by the period of such violation. The Employee further acknowledges that he/she is a highly regarded employee who considered the terms and conditions upon which he/she is electing to be granted the PRSUs and that he/she has been advised and has had the opportunity to obtain counsel of his/her choice in connection with reviewing and executing this Agreement.

f) By acceptance of the grant of PRSUs, the Employee agrees that if the Employee were, without authority, to use or disclose Confidential Information, or otherwise breach any of the Protective Covenants, or threaten to do so, in addition to all other available remedies (including without limitation seeking such damages as it can show it has sustained by reason of such breach), (i) Omnicom and/or any member of the Group shall be entitled to specific performance and injunctive and other appropriate relief (without being required to post

---

bond or other security and without having to prove the inadequacy of the available remedies at law) to prevent the Employee from doing so, and/or (ii) Omnicom (by action of the Chairman, Chief Executive Officer, President, Chief Financial Officer or General Counsel of Omnicom) may cause any or all of the following actions to occur: (x) the PRSUs granted hereunder shall become void, shall be forfeited and shall terminate effective the date on which the Employee entered into such activity, (y) any vested shares of Stock acquired by the Employee pursuant to the grant hereunder shall be forfeited and returned to Omnicom, and (z) any gain realized by the Employee from the sale or transfer of shares of Stock acquired through the grant hereunder, shall be returned by the Employee to Omnicom. The Employee acknowledges that the harm caused to Omnicom and/or members of the Group by the breach or anticipated breach of this Agreement is by its nature irreparable because, among other things, it is not readily susceptible of proof as to the monetary harm that would ensue. The Employee consents that any interim or final equitable relief entered by a court of competent jurisdiction shall, at the request of Omnicom and/or a member of the Group be entered on consent and enforced by any court having jurisdiction over the Employee, without prejudice to any rights either party may have to appeal from the proceedings that resulted in any grant of such relief.

g) During the Restricted Period, prior to accepting employment with any subsequent employer, the Employee shall notify any prospective employer in writing of his/her obligations under this Agreement. In addition, immediately after accepting employment with a subsequent employer, the Employee shall provide Omnicom with a copy of the notice that was sent by him/her to such subsequent employer.

h) The Employee acknowledges and agrees that if Employee has received an equity award (including any restricted stock, restricted stock unit or stock option award) from Omnicom during or after 2005 pursuant to the Plan or any other current or former equity plan of Omnicom, the

Employee has previously agreed to restrictions similar to those set forth in this Section 6 (the "**Prior Restrictions**") and such Prior Restrictions shall remain in full force and effect and shall be in addition to the Employee's obligations under this Section 6.

i) Nothing in this Agreement shall prevent the Employee from (i) communicating directly with, cooperating with, or providing information to, or receiving financial awards from, any federal, state or local government agency, including without limitation the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, the U.S. Department of Justice, the U.S. Equal Employment Opportunity Commission, or the U.S. National Labor Relations Board, without notifying or seeking permission from the Company, (ii) exercising any rights the Employee may have under Section 7 of the U.S. National Labor Relations Act, such as the right to engage in concerted activity, including collective action or discussion concerning wages or working conditions, or (iii) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination based on a protected characteristic or any other conduct that the Employee has reason to believe is unlawful. In addition, the Employee acknowledges receipt of the following notice of immunity rights under the U.S. Defend Trade Secrets Act, which states: "(1) An individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose

---

of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (2) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose a trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal, and (B) does not disclose a trade secret, except pursuant to court order."

7. **Definitions**. For purposes of this Agreement, the terms set forth below shall have the following meanings:

a) "**Affiliate**" of Omnicom or the Company, as the case may be, shall mean any person, firm, corporation or other form of entity that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with Omnicom or the Company, as the case may be as determined by Omnicom.

b) "**AverageReturn on Equity**" means the average of the annual Return on Equity calculated with respect to Omnicom or a member of the Peer Group, as applicable, for each of calendar years [ ], [ ] and [ ][; provided, that, in the event of a significant change in the role or responsibilities of the Employee prior to the end of [ ], the Committee shall consider the calendar years prior to such significant change and may, in its discretion, change the definition of Average Return on Equity for purposes of the PRSUs.]

c) "**Client**" means any person, firm, corporation or other form of entity to whom any member of the Group (i) rendered services at any time during the Employment Period or (ii) had made a Pitch at any time during the Employment Period, or the six months immediately following, the Termination Date.

d) "**Company**" means the Omnicom Affiliate by whom the Employee is employed as of the date of this Agreement and each other Omnicom Affiliate by whom the Employee is employed at any time during the Employment Period, notwithstanding anything in the Plan to the contrary.

e) "**Employee**" means the Employee set forth in the Grant Notice.

f) "**Employment Period**" means the period that the Employee is employed by any member of the Group.

g) "**Group**" means (i) if the Company operates within an Omnicom network, all of the companies, group of companies and divisions operating under a global or national brand of such Omnicom network, and (ii) if the Company operates as part of a division or separate company independent of an Omnicom network, all companies and divisions operating under such independent brand.

h) "**Omnicom**" means Omnicom Group Inc., a New York corporation.

i) "**Peer Group**" means the following group of companies: WPP Group plc, The Interpublic Group of Companies, Inc. and Publicis Groupe SA, provided, however, that, without limiting the provisions of Article 10 of the Plan, in the event of a Change in Control or any transaction described in Section 10.1 of the Plan or any similar or other extraordinary transaction that may occur with respect to Omnicom or a member of the Peer Group or a member of the Peer Group ceasing to be a publicly traded company, the Committee may make such changes and adjustments to the Peer Group from time to time that it deems equitable or appropriate in its discretion as a result of or to account for such Change in Control or transaction described in Section 10.1 of the Plan or such similar or other extraordinary transaction or event that may occur with respect to Omnicom or a member of the Peer Group or a member of the Peer Group ceasing to be a publicly traded company, which change(s) or adjustment(s) may include replacing or substituting members of the Peer Group.

j) "**Performance Group**" means the group of companies consisting of Omnicom and the members of the Peer Group.

k) "**Pitch**" means a new business presentation or similar offering of services; provided, however, a general mailing or an incidental contact shall not be deemed a Pitch.

l) "**Restricted Client**" means any person, firm, corporation or other form of entity to whom any member of the Group (i) rendered services at any time during the one-year period prior to the Termination Date, or (ii) had made a Pitch at any time during the one-year period immediately preceding, or the six months immediately following, the Termination Date.

m) "**Restricted Period**" means the Employment Period and the one year period immediately following the end of the Employment Period.

n) "**Return on Equity**" means with respect to Omnicom or a member of the Peer Group, as applicable, an amount expressed as a percentage and calculated as Omnicom's or the applicable Peer Group member's total net income over a given fiscal year divided by Omnicom's or the applicable Peer Group member's average shareholder's equity over such fiscal year, in each case calculated in such manner as the Committee may determine.

o) "**Share**" means a share of Stock.

p) "**Termination Date**" means the date on which the Termination of Employment occurs.

q) "**Termination of Employment**" means the time when the Employee is no longer employed by any Omnicom Affiliate for any reason whatsoever, as determined by Omnicom or an Omnicom Affiliate.

8. **Nontransferability**. No right or interest of the Employee in the PRSUs not yet vested may be pledged, encumbered, or hypothecated to or in favor of any party other than Omnicom or an Omnicom Affiliate, or shall be subject to any lien, obligation, or liability of the Employee to any other party other than Omnicom or an Omnicom Affiliate. No PRSU not yet vested shall be assigned, transferred, or otherwise disposed of by the Employee other than by will or the laws of descent and distribution or pursuant to beneficiary designation procedures approved from time to time by the Committee. Notwithstanding the foregoing, to the extent and under such terms and conditions as determined by the Committee, the Employee may assign or transfer the PRSUs not yet vested (each transferee thereof, a "**Permitted Assignee**") (i) to the Employee's spouse, children or grandchildren (including any adopted and step children or grandchildren), parents, grandparents or siblings, (ii) to a trust for the benefit of the Employee and/or one or more of the persons referred to in clause (i), (iii) to a partnership, limited liability company or corporation in which the Employee or the persons referred to in clause (i) are the

only partners, members or shareholders or (iv) for charitable donations; provided, however, that such Permitted Assignee shall be bound by and subject to all of the terms and conditions of the Plan and this Agreement relating to the transferred PRSUs and shall execute an agreement satisfactory to Omnicom evidencing such obligations; and provided further that the Employee shall remain bound by the terms and conditions of the Plan.

9. **Investment Representation and Compliance With Applicable Law**. The Employee hereby represents and covenants that (a) the PRSUs and the related Stock will be acquired for investment and not with a view to the distribution thereof within the meaning of the Securities Act, unless such acquisition has been registered under the Securities Act and any applicable state securities law; and (b) any subsequent sale of any

such PRSUs or the related Stock unless their acquisition had been so registered, shall be made either pursuant to an effective registration statement under the Securities Act and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws.

10. **No Understandings as to Employment.** Nothing in the grant of the PRSUs or in this Agreement shall constitute or be evidence of any understanding, express or implied, on the part of the Company, Omnicom or any Omnicom Affiliate to employ the Employee for any period or shall interfere with or restrict in any way the rights of the Company, Omnicom and the Omnicom Affiliates to discharge the Employee at any time for any reason whatsoever, with or without cause.

11. **Plan Incorporated**. The Employee accepts the PRSUs herein subject to all of the provisions of the Plan, which are incorporated into this Agreement by reference, including the provisions that authorize the Committee to administer and interpret the Plan and which provide that the Committee's decisions, determinations and interpretations with respect to the Plan are final and conclusive on all persons affected hereby. Except with respect to definitions used in this Agreement, in the event of a conflict between the provisions of this Agreement and the provisions of the Plan, the provisions of the Plan shall govern. Terms not otherwise defined in this Agreement shall have the meanings ascribed in the Plan.

12. **Amendment**. The award of PRSUs and this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Board or the Committee, provided that, except as provided by Article 10 of the Plan, neither the amendment, modification, suspension nor termination of this Agreement shall, without the consent of the Employee, adversely alter or impair any rights or obligations of the Employee under this Agreement with respect to the award of PRSUs in any material way.

13. **Assignment.** The parties hereto agree that Omnicom shall have the right to assign this Agreement, and accordingly, this Agreement shall inure to the benefit of, and may be enforced by, any and all successors and assigns of Omnicom, including, without limitation, by asset assignment, stock sale, merger, consolidation or other corporate reorganization. Subject to Section 8, the Employee agrees that his/her obligations under this Agreement are personal to him/her, and the Employee shall not have the right to assign or otherwise transfer his/her obligations hereunder. Any purported assignment or transfer by the Employee shall be void and ineffective.

---

14. **Governing Law**. The interpretation and construction of this Agreement, and all matters relating hereto (including, without limitation, the validity or enforcement of this Agreement), shall be governed by the laws of New York without regard to any conflicts or choice of laws provisions of the State of New York that would result in the application of the law of any other jurisdiction.

15. **Notice.** Any notice to be given to Omnicom under the terms of this Agreement shall be addressed to the Office of the General Counsel of Omnicom at 280 Park Avenue, New York, New York 10017, and any notice to be given to the Employee shall be addressed to the Employee at the address set forth beneath his or her signature hereto, or at such other address for a party as such party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if mailed, postage prepaid, addressed as aforesaid.

16. **Headings.** All section titles and captions in this Agreement are for convenience only, shall not be deemed part of this Agreement, and in no way shall define, limit, extend or describe the scope or intent of any provisions of this Agreement.

17. **Further Assurances.** The parties shall execute all documents, provide all information, and take or refrain from taking all actions as may be reasonably necessary or appropriate to achieve the purposes of this Agreement.The Employee acknowledges that any sale of Stock issued from the PRSUs following the date of vesting shall be further evidence of Employee's acceptance of the terms of this Agreement, including Section 6 of this Agreement.

18. **Entire Agreement.** This Agreement, including the Grant Notice and this Performance Restricted Stock Unit Agreement attached as Exhibit A to the Grant Notice, subject to the terms and conditions of the Plan, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersede all prior agreements and understandings pertaining thereto. Notwithstanding the foregoing, any other confidentiality agreement, non-solicitation/non-servicing agreement or any other type of restrictive covenant agreement that the Employee has entered into prior to the date hereof or may enter into after the date hereof with Omnicom or one of its Affiliates shall remain in full force and effect. No oral understandings, oral statements, oral promises or oral inducements between the parties hereto relating to this Agreement exist. No representations, warranties, covenants or conditions, express or implied, whether by statute or otherwise, other than as set forth in this Agreement, have been made by the parties hereto.

19. **Remedies.** No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach or any other covenant, duty, agreement or condition.

20. **Acceptance; Counterparts**. The Employee acknowledges and agrees that the Employee's acceptance of the terms of this Agreement through electronic means shall have the same force and effect as an acceptance made in writing. This Agreement may be executed in two or more counterparts, or by facsimile transmission, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

21. **Waiver.** By signing and returning this Agreement, the Employee agrees that the Employee's rights in respect of the PRSUs (including upon Termination of Employment) shall be defined solely by the Plan and the provisions of this Agreement. Accordingly, the Employee waives all other claims he/she may have against Omnicom or any of its Affiliates, and their respective officers, directors, agents and employees for any losses or damages arising out of the forfeiture of any PRSUs as a result of such Termination of Employment, or otherwise in relation to the Plan with respect to such PRSUs.

22. **Third Party Beneficiaries.** Nothing in this Agreement is intended to confer upon any other person except the Employee, Omnicom and the Affiliates of Omnicom any rights or remedies hereunder or shall create any third party beneficiary rights in any person (other than Affiliates of Omnicom).

23. **No Strict Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of law or contract interpretation that provides that in the case of ambiguity or uncertainty a provision should be construed against the draftsman will be applied against any party hereto. The provisions of this Agreement shall be construed according to their fair meaning and neither for nor against any party hereto irrespective of which party caused such provisions to be drafted.

24. **Committee Authority**. The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and binding upon the Employee, Omnicom and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Agreement.

25. **Agreement Severable.** In the event that any provision in this Agreement is held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

26. **Employee Data Privacy**.

a) The Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this document by Omnicom and/or the Company for the exclusive purpose of implementing, administering and managing the Employee's participation in the Plan.

b) The Employee understands that Omnicom and/or the Company hold certain personal information, including, but not limited to, name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company or any of its Affiliates, details of all entitlement to PRSUs and Shares awarded, canceled, exercised, vested, unvested or outstanding in the Employee's favor ("**Data**"), for the purpose of implementing, administering and managing the Plan.

c) The Employee understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Employee’s country or elsewhere, and that the recipient’s country may have different data privacy laws and protections than the Employee’s country. The Employee understands that the Employee may request a list with the names and addresses of any potential recipients of the Data by contacting the Employee’s local human resources representative.

d) The Employee authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Employee’s participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party. The Employee understands that Data shall be held only as long as is necessary to implement, administer and manage the Employee’s participation in the Plan. The Employee understands that the Employee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Employee’s local human resources representative. The Employee understands, however, that refusing or withdrawing consent may affect the Employee’s ability to participate in the Plan. For more information on the consequences of the refusal to consent or withdrawal of consent, the Employee understands that the Employee may contact the Employee’s local human resources representative.

* * * * * *

Annex I
to Performance Restricted Stock Unit Agreement

California Labor Code Section 2870

Employment agreements; assignment of rights

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer’s equipment, supplies, facilities, or trade secret information except for those inventions that either:

(i) relate at the time of conception or reduction to practice of the invention to the employer’s business, or actual or demonstrably anticipated research or development of the employer; or

(ii) result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

EXHIBIT 31.1

CERTIFICATION

I, John D. Wren, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 September 30, 2024 of Omnicom Group Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 17, October 16, 2024

/s/ JOHN D. WREN

John D. Wren
Chairman and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Philip J. Angelastro, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 September 30, 2024 of Omnicom Group Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 17, October 16, 2024

/s/ PHILIP J. ANGELASTRO

Philip J. Angelastro
Executive Vice President and
Chief Financial Officer

EXHIBIT 32

CERTIFICATION

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in connection with the filing of Omnicom Group Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 September 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of Omnicom Group Inc. certifies that, to such officer's knowledge:

- the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Omnicom Group Inc. as of the dates and for the periods expressed in the Report.

Date: July 17, October 16, 2024

/s/ JOHN D. WREN

Name: John D. Wren
Title: Chairman and Chief Executive Officer

/s/ PHILIP J. ANGELASTRO

Name: Philip J. Angelastro
Title: Executive Vice President and Chief Financial Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, and will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that Omnicom Group Inc. specifically incorporates it by reference.

DISCLAIMER

THE INFORMATION CONTAINED IN THE REFINITIV CORPORATE DISCLOSURES DELTA REPORT™ IS A COMPARISON OF TWO FINANCIALS PERIODIC REPORTS. THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE REPORT INCLUDING THE TEXT AND THE COMPARISON DATA AND TABLES. IN NO WAY DOES REFINITIV OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BASED UPON THE INFORMATION PROVIDED IN THIS REPORT. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S ACTUAL SEC FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS.

REFINITIV