



## PUBLICIS GROUPE

### PRESS RELEASE

#### **PUBLICIS GROUPE TO ACQUIRE RAZORFISH FROM MICROSOFT CORPORATION**

##### **Transaction Positions Publicis Groupe as the Global Leader in Digital Communications**

**PARIS, FRANCE and REDMOND, WASH, August 9, 2009** – Publicis Groupe SA (Euronext Paris: FR0000130577) and Microsoft Corporation (NASDAQ: MSFT) jointly announced today that they have signed an agreement under which Publicis Groupe will acquire Razorfish, a leading digital marketing agency, in a transaction valued at approximately \$530 million, expected to be provided in a combination of cash and Publicis Groupe treasury shares. In addition, the parties announced they have signed a Strategic Alliance Agreement that will become effective at the closing of the transaction.

*“The acquisition of Razorfish is another step forward in realizing our strategic vision of building a world leader in digital communications, a critically important space for our clients,” said Maurice Lévy, Chairman and Chief Executive Officer of Publicis Groupe. “More than anything, this acquisition should demonstrate that Publicis Groupe now presents a wider pool of resources, talent, and expertise that will help our clients market their products or services in a way that takes maximum advantage of the new digital world. Our capabilities will be further enhanced by the great talent throughout Razorfish, and we are happy to welcome this new addition to our family.”*

*“Razorfish is known for extraordinary digital customer experiences and brings with it a robust suite of tools that will enhance the current portfolio of capabilities we are building to keep our clients connected to people in an increasingly digital world,” added Mr. Lévy. “The combination of Razorfish’s assets with the complementary expertise we already possess will be highly valuable to our clients and shareholders.”*

Mr. Lévy concluded, *“When we complete this transaction, approximately a quarter of our annual revenues will come from digital communications, and we believe we have more capacity to grow with new clients. Equally important, we are very pleased that as a consequence of this transaction, we are building upon the strategic relationship with Microsoft that we announced in June to explore ways to work together to help deliver innovative on-line solutions to a broad spectrum of brand marketers.”*

Steve Ballmer, Microsoft’s Chief Executive Officer, said, *“We are grateful for the contributions Razorfish has made to our online advertising business since joining the company as a part of the aQuantive acquisition in 2007, and are pleased that they have found a new long-term home with Publicis Groupe. We look forward to continuing to work with Razorfish as one of our agencies, and*



*we're confident that as a part of Publicis Groupe, Razorfish will build on its success to date in the digital advertising industry."*

Razorfish will continue to operate under its brand name and be organizationally part of VivaKi, the new Publicis Groupe entity created in June 2008 to leverage the combined scale of the autonomous operations of Digitas, Starcom MediaVest Group, Denuo, and ZenithOptimedia. Major clients of Razorfish include Best Buy, Ford, McDonald's, Microsoft, and Starwood Hotels.

David Kenny, Managing Director of VivaKi, said, *"We pursued this acquisition based on its potential to deliver client benefit. The addition of Razorfish to the VivaKi portfolio gives us a wider and more diverse platform of capabilities which will convert to optimal service offerings and other opportunities for our clients. Moreover, in collaboration with Microsoft, we will be able to develop and provide our clients exclusive, first mover access to new opportunities, programs, content, inventory and experiences."*

The Strategic Alliance Agreement builds upon and expands the broad strategic cooperation agreement announced in June between Microsoft and Publicis Groupe. The agreement helps Publicis Groupe media clients by allowing their agencies to purchase display and search advertising from Microsoft over the five-year term of the agreement on favorable terms, in exchange for certain minimum guaranteed aggregate purchase levels. The agreement also provides that Razorfish will continue to be a preferred provider to Microsoft for digital strategy, creative and experiential marketing services, and contains a commitment by Microsoft to spend a minimum amount for those services each year during the term of the agreement.

Razorfish's management team, led by Chief Executive Officer Bob Lord, will remain unchanged. Mr. Lord said, *"Publicis Groupe offers an ideal technological and cultural match for Razorfish and the opportunity to share a wealth of new resources with our clients. Our capabilities in technology are highly compatible with Publicis Groupe's online advertising operations and will accelerate Razorfish's mission to expand its global reach and broaden its services. Working closely with the other great companies in the Publicis Groupe/VivaKi portfolio, we will be able to grow our talent and provide additional opportunities for professional development and extend our capabilities for clients."*

The total consideration is expected to be paid in a combination of cash and delivery of 6.5 million Publicis Groupe treasury shares. The cash component of the purchase price will be determined based on the value attributed to the shares calculated by the average closing price of Publicis Groupe stock during the 20-trading-day period ending on the eighth business day prior to the closing date of the transaction.

The transaction is expected to close during the fourth quarter of 2009, and is subject to customary closing conditions, including clearance under the United States Hart-Scott-Rodino Antitrust Improvements Act.

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#### **About Publicis Groupe**

Publicis Groupe [Euronext Paris: FR0000130577] is the world's fourth largest communications group. In addition, it is ranked as the world's second largest media agency, and is a global leader in digital and healthcare communications. With activities spanning 104 countries on five continents, the Groupe employs approximately 44,000 professionals. Publicis Groupe offers local and international clients a complete range of advertising services through three global advertising networks, Leo Burnett, Publicis, Saatchi & Saatchi, and two multi-hub networks, Fallon and 49%-owned Bartle Bogle Hegarty. Media consultancy and buying is offered through two worldwide networks, Starcom MediaVest Group and ZenithOptimedia; and interactive and digital marketing led by Digitas. Publicis Groupe recently launched VivaKi to leverage the combined scale of the autonomous operations of Digitas, Starcom MediaVest Group, Denuo, and ZenithOptimedia to develop new services, tools, and next generation digital platforms. Publicis Groupe's Specialized Agencies and Marketing Services offer healthcare communications, corporate and financial communications, sustainability communications, shopper marketing, public relations, CRM and direct marketing, event and sports marketing, and multicultural communications. Web site: [www.publicisgroupe.com](http://www.publicisgroupe.com).

#### **About Microsoft**

Founded in 1975, Microsoft (NASDAQ: MSFT) is the worldwide leader in software, services and solutions that help people and businesses realize their full potential. See <http://advertising.microsoft.com> for more information.

#### **About Razorfish**

Razorfish is one of the largest interactive marketing and technology companies in the world. With a demonstrated commitment to innovation, Razorfish counsels its clients on how to leverage digital channels such as the Web, mobile devices, in-store technologies and other emerging media to engage people, build brand loyalty and provide excellent customer service. The company is increasingly advising marketers on Social Influence Marketing, its approach for employing social media and social influencers to achieve the marketing and business needs of an organization. Its award-winning client teams provide solutions through their strategic counsel, digital advertising and content creation, media buying, analytics, technology and user experience. Razorfish has offices in markets across the United States, and in Australia, China, France, Germany, Japan, Spain and the United Kingdom. Clients include Carnival Cruise Lines, MillerCoors, Levi's, McDonald's and Starwood Hotels. Visit [www.razorfish.com](http://www.razorfish.com) for more information, and follow Razorfish on Twitter at @Razorfish.

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