

WPP Investor Day: Creativity powered by technology

Transcript

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Mark Read, Chief Executive Officer

So, let's begin. So, good morning everybody and welcome to Sea Containers, the home of WPP and many of its great agencies. At the start of a new decade, we thought it appropriate to share with you why we're optimistic about the future for WPP and why we believe we start with tremendous strengths in the technology area and why the changes and investments that we've made over the last 18 months building on the strengths that we had are starting to have an impact. There's no doubt that technology is changing marketing, but we believe that our mission of creativity powered by technology is the right one; is the right one for our clients who are looking to change their marketing, it's the right one for our people who want to do fantastic work, and last and by no means least it's the right one for our shareholders. And today, we set our strategy and leave it for you to judge how effective you think that will be.

So, we start with the obligatory Safe Harbor Statement so you can read that quickly.

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The themes that we're going to cover today center really on four areas around growth. What's the growth opportunity for WPP as marketing and technology collide? Transformation, how are we transforming our business for the benefit of our clients and for growth because really growth is critical to WPP. What's our technology strategy? And for the first time, we have a sort of top-down approach to technology, how is that going to come to life and Stephan will talk about that later. And lastly through the breakout sessions, we'll cover the capabilities we have today through case studies and show you how we're helping our clients to transform and grow.

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The starting point I think we all know that marketing and technology colliding is reshaping how clients need to approach marketing and we look at really five forces here that we'll just cover shortly in more detail.

The first is digital media is now leading. It's no longer sort of an analog world with digital to fill in the gaps. Digital is leading. There's a democratization of content creation and content consumption. All of the growth is in e-commerce. We like to say today that every company to some extent is an e-commerce company not just retailers, but banks or airlines. So, skills in e-commerce are critical to companies and we have a lot of strength in that area. The big technology companies are really reshaping the world and last, a tsunami of data that's changing how business people make decisions, how marketers make decisions, and the types of decisions you can make. It also changes how you can reach audiences, how you can target them with messages, and how you can measure the results. It's taking each of those in turn and it's critical as in the digital media is now leading today.

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GroupM estimate that 52% of media is digital, 48% of media is analog. In some markets; China, the UK; it's more than 52%. In some markets, India, it's less than 52%. But there's no doubt that the direction of travel has changed. It's no longer the case that digital is the stuff you do after you've done your marketing plan. It's now integral to the way that you reach consumers. The reason we believe it is integral is this is integrated into the overall marketing effort. Same thing to understand is that

increasingly we're trading with digital media vendors. So technologically as programmatic media has gone from 10% of digital display to two-thirds of digital display in just nine years, our transactions with vendors, the data that we get is increasingly technologically driven rather than driven by hand. The impact of all these changes are a fragmentation of audience making it harder for our clients to reach mass audiences as simply as they can, but also easier for them to target specific audiences' messages giving them new opportunities. There's a personalization of marketing. Again, it makes it more challenging to communicate broader mass markets, but actually gives our clients opportunities to hit consumers at the right point at the right time with the right message. The volume of creative that clients need is exploding. You'll see some of the work that we're doing in production to deal with reducing the cost of content creation in a world where the volume is not twice or three times or 10 times or 20 times but sometimes several thousand times the volume of creative that we need. It all comes down to the world of commerce and content are increasingly merging. You see on Instagram, you see a photo, you can buy what you see with three clicks. So, the old days of the marketing department and the sales department in different divisions need to be brought together inside our clients certainly from a consumer perspective. And last but by no means least with WPP, the world's largest media planner and buyer, we need to understand the value of scale in our business.

There's no doubt that media scale in terms of volume is still important. It's important to get the best deals, it's important to have better early access to technology with clients. It's also key that the scale is shifting from volume of buying to data scale and we think that GroupM with the scale that it has in our business will protect that through the investments they're making in technology. So, our business got a lot more complicated. We don't think that makes it any less important. We just think it makes it a little bit tougher for us.

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I mentioned earlier that content creation and consumption is democratizing. Sort of we live in a sort of a bipolar world in many ways. WPP's four largest media partners are on one side, Comcast and Disney; on the other side, Google and Facebook by some distance over the Number 5 player. So, you have two companies with highly significant investments in content; two companies that are really taking much more content that's created by consumers.

You see a world where we expect to have a billion subscription video on demand customers in the next five years. Next week Comcast will launch Peacock, their foray or their initiative in advertiser funded video on demand. And we're very optimistic actually about the potential for advertiser funded video on demand. The evidence says that with lower ad loads, better quality advertisements, consumers will still watch that. And actually for many of the generation that grew up not paying for content, we think advertiser funded video will be a very attractive option for them. You see growth in new media platforms. TikTok reaching 1 billion users faster than anyone, putting us under -- putting regulators under pressure to understand what it means when a Chinese social media company has 1 billion users, also showing how quickly these platforms can grow.

A critical audience for our clients has always been sort of the 18 to 34-year-old audience and here you can see the impact of these consumption changes happening much more quickly. In the US, traditional TV viewing is down 40% since 2015 and Internet-based viewing is up 28% -- sorry, has 28% share of viewing in that audience. So, understanding and reaching those consumers through Internet-based channels is also critical. And then we take the two sort of players on the right hand side, talked about

Google and Facebook. YouTube today, 5 billion views watched; Instagram, a major source of product discovery. So, this whole world of content creation and consumption is changing in many, many ways.

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The third point we talked about was e-commerce and today more than 100% of retail growth in nearly all markets, trying to find an exception, is in e-commerce. So if clients do not have the right e-commerce strategy, they will not succeed.

So figuring out what we do with Amazon, how we build our own channels for consumers, how we merchandise through walmart.com or tesco.com is a critical skill for our clients. It's also a big growth opportunity for WPP. And since the acquisitions we've made in the e-Commerce area, an area of strength for us and discussions we can have from our clients. When you think about those two trends, the sort of the decline of mass media and the decline of mass retail and the lack of scarcity in both the media market and in the retail market, you can see where many packaged goods companies are facing challenges because those two easy routes to market or two easier strategies are now challenged.

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Big tech companies are driving a lot of this change and I'd say no one is safe. We live in a world where more than ever before our clients' businesses, whether that's in automotive or retail or packaged goods or even luxury goods, are being transformed by technology. 10 years ago there were two technology companies in the world's most valuable companies, today there's seven. Sort of Saudi Aramco we decided whether to include or exclude it at the top of the chart. It doesn't mean how you think about, but it's still seven of the 10 world's largest companies are now technology companies. And what they do and how they operate and the products they launch are changing the world in a way that other companies need to adapt. My view is and our view is that probably no company knows many of these businesses better than WPP and we are Google's single largest customer. They are our second largest client. We work with many of their technologies. They have several hundred people around the world dedicated to working with WPP and our clients. I use that as an example, but I think the same is true at Facebook where we work with them creatively on Instagram, we work with them on the media side of the business. Similarly, we're very closely integrated. And we're integrated with those companies not just through our people, but through the technologies that we use in our media business to trade with them. So, we are extremely well positioned to help our clients understand how the world is being adjusted by those companies. And then we talked a lot about data, I know it's a big topic in our business.

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And our view is that clients need help, they need independent counseling advice to deal with this data tsunami. On the left we show in the most recent Forrester Wave that highlights the skills that we have inside Wunderman data in the customer database and customer engagement business. Really just to touch briefly on our view of data. Our view is it's critical to drive data into marketing. We need to drive insights from data, we need to drive targeting through data, we need to measure results through data. The best results come from integrating different data sources. Can you combine the weather with location data with context to deliver a message to a consumer to buy a soft drink on a sunny day with an offer? It's the combination of data that really unlocks the value. It's not the sort of single knowing did someone purchase product X three months ago. It may be helpful in some situations, but really what

clients are looking for are partners who can help them bring together their data, the media owner's data, data from other places in a privacy compliant way that respects consumers. There's no doubt that the use of PII or personally Identifiable Information needs to respect consumers not just because it's the right thing to do, but it's also increasingly mandated by regulators under GDPR in the UK, CCPA in the USA. And you would have seen yesterday the changes that Google made or announced that they're making to the Chrome browser that effectively sort of signs sort of the death knell for the cookie.

So, we are going to have to think about other ways of using data that respect consumers to target messages. One of the initial work on it, we'll talk about later, is context based tracking. So, in real time you look at the context of a page a consumer's on and target messages based on that context. It sounds actually quite like old-fashioned media planning and buying. Oh, you're in a golf magazine, we'll serve you a golf app anyway. That's in a way what we're going back to, but data can and technology can help us inform messaging and targeting in a much more effective way. So, our view is that for WPP we'd best be data integrators, people that can help our clients combine the data in a privacy safe way not owners of data. Hence, the decision that we made on Kantar and the transaction that happened at the end of the last year. And just to remind you that we do have a strategic relationship with Kantar and a 40% investment. So, they are very tightly integrated into what we need to do where we think it's the right thing to do.

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So if you take this all together in a world where every industry is being disrupted; CEOs, CMOs, CIOs are all asking kind of the same questions. And our view is those questions -- the questions that WPP collectively is extremely well equipped to answer. How do I adopt technology faster to improve my customer experience, to meet customer expectations? We live in a world where actually it's not the old adoption curve where companies launch technologies that consumers adopt. We live in a world where consumers have technologies that companies are struggling to adopt. As a bank, can I get my services available on a mobile app that consumers have? So, the technology adoption curve is reversed in many ways. We're helping clients adopt technology. How do I personalize my marketing in a way that's relevant to consumers, but in a way that's not creepy? Understanding how consumers think about marketing is critical.

How do I build my brand online? How do I protect my reputation? How do I know my message appears in a brand safe environment? These are all questions that through GroupM and through our public relations, public affairs agencies, we advise our clients on every day. How do I sell more online? Should I work with Amazon or should I go direct? How do I protect my data, my customer relationships? Is it more important to drive e-commerce growth in the short term or is it more important to protect my customers and see longer-term growth. How do I navigate in sort of a complex world of competing marketing technology vendors all selling different things, but actually many of which do the same thing? Should I work with Adobe or should I work with Salesforce or should I take a combination of products from there and stitch my own platform together?

And how do I maximize the returns not just ROI, but also the strategic value of my relationship from the investments that clients make in Google or Facebook or Amazon or Alibaba? Each of those customers, we would be the single largest partner to those.

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So looking at those questions, this is why December 11th last year we set out a strategy or vision for WPP to be a creative transformation company and to talk about each of those words. So, creative means we live in a world where clients need ideas and innovation that need growth. These things rooted in those to help them grow. We're a transformation company because we're in the business of helping our clients move their marketing from how they used to market in the past to how they need to market in the future. We want to be a company and not a group because we need to work as one. That's not to say we don't have different brands in WPP, you'll see some of those later. We're very proud that we have an AKQA or an Ogilvy or Mindshare or MediaCom inside WPP. We want them to be strong companies. We also want them to work together and we need to have a single approach to technology, a single approach to finance, a single approach to HR. And you'll see in Stephan's presentation, what that means to have a single approach to technology. So, that's the new vision for WPP that's coming to life.

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We also set out at the same time a new offer to deliver to modern marketers. So, we asked the question and we talked to our clients. What do modern marketers need to succeed and also to help WPP expand into the markets that they need more of and not the ones that they need less of? And today around 70% plus or minus of WPP's business is in the communications area, but we believe the growth area for us are in experience, in commerce, and in technology.

That's not how we are organized, but it's increasingly how we think about our Company and how we think about where we place investments and how we're doing. And technology underpins and transforms and changes each of these areas of our business. We think there's tremendous value to clients to be able to access those skills and that expertise together in one place. Because if you have a great communications campaign, customers need to land on a great experience. If you have a great experience, you can use commerce to start to sell them things and technology underpins each of those areas because technology is what connects the dots together.

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So, WPP starts in these areas with significant strength and we touch briefly on what we think those are.

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The first I think is for our major clients, increasingly our work transforms how those clients engage with consumers. This is the FordPass initiative we've been working on with Ford for more than five years.

Today, it has more than 6 million global members with 250,000 members joining each month. It's effectively the heart of Ford's new customer experience with its customers. The app enables you to schedule services to put your oil change and it can innovate around that relationship that Ford have with their consumers. And today Ford remains, as we remind you, WPP's single largest client. We do work like this with many of our clients today.

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Secondly, and again important to understand that we're reinventing creativity on a much broader canvas. It's not as simple as saying the big idea is here or the big idea is gone. The creative processes both become -- needs to be simple, how do you distill what a company stands for in a simple idea.

We've become a lot more complex because you need to blow that out in all of the channels. This is some work that VMLY&R have done on Fortnite. For those of you that don't know, Fortnite has 250 million players and the prize money should your children be interested is \$3 million. So, I think it's the second most rewarded prize in the world after -- I think after the US Masters. So, not the end of the world is all they do all day long. The campaign that we did for Wendy's took this idea of fresh not frozen into the Fortnite game and spread far. I think we shared the video with you at the last Investor Meeting. But for creative -- creativity, I can't stress this enough, is critical to activating digital channels because you can't bore customers into engaging with you. And actually the digital world given the plethora of options makes it even more important to have better ideas to engaging with you. So you need to find ways to surprise, delight, entertain, inform your customers as they are on the Internet and that I think is why we really are re-committed to reinvesting in creativity at WPP.

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We made a number of changes over the last 18 months in our agencies in particular bringing VML and Y&R together and Wunderman and J. W. Thompson together into integrated agencies. And though the font -- you might need binoculars to see, the five red dots are five of WPP's agencies. And you can see from this Gartner Study of Global Marketing Agencies 2019, we are very well represented -- in particular AKQA, very well represented in the study and evaluated by consultants. And the reason we brought the businesses together was we felt that previously we organized around channel. We had agencies focused on television, print, outdoor and agencies focused on CRM channels and we need to be organized actually around our clients and bringing integrated businesses together was the right thing to do it. And as we said in our quarterly statement, VMLY&R in the third quarter grew both globally and in the US, something they haven't done on a combined basis for a number of years.

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And then last strength to highlight are our relationships with what we call the digital endemic clients. So on the left, we show ad spend from the eight digital endemic clients; that's Amazon, Alphabet, Booking.com, Netflix, IAC, Facebook, Uber, and eBay. And I'm pleased to report that each of those to one degree or another is a significant client of WPP as are Adobe, IBM, and Microsoft. And we were looking at the numbers recently and our spend from those digital endemics is up 2.5 times since 2015 and represents a significant part of WPP's revenues today.

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So, I think the last few key points to mention are one, our strategy is really a continuation or maybe an acceleration of a decade-long strategy at WPP and in fact it goes back perhaps even further. We bought 24/7 Real Media in 2007 so 12 years ago. It's not like we've been not reacting to these changes for some time.

So, we've made significant investments actually over the last 20 years, but in particular for the last 10 years. We focused initially on the acquisition of specialist marketing technology and advertising technology companies and boutiques. So AKQA are fantastic, a creative agency really that works across all of the channels. Essence, that's really brought strong digital capability into WPP. Salmon, an e-commerce company and I think we'll see Neil, the CEO, later. Cognifide that specialize in relationships with Adobe and I could go on. Those companies are acquired and in the last two to three years we've

been integrating them into our global businesses. So, Essence has really been integrated much more into GroupM with Christian Juhl stepping up now, the CEO of Essence, to run GroupM last year. Wunderman Thompson; we bought Salmon, Acceleration, and Cognifide into Wunderman Thompson to expand their offer.

Verticurl, a B2B expert, you'll see later is part of Ogilvy. And then VMLY&R absorbed Rockfish about two years ago. So, we've gone from a period of acquisition to a period of integration. Increasingly we think about the next five years as a period of transformation. So, it's not really about integrating those assets anymore. It's really about driving technology through our business through a much more coordinated strategy and through scaled global programs that address our partners, that address training, and address how we stitch the Company together from a technology perspective. So, that strategy for the next five years really builds on six points.

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First, and I think this is really important, how we provide clients with stronger transformational leadership. So in the last 18 months, we've actually changed the leadership on eight of WPP's Top 10 clients and many of those new leaders bring different skills to the business.

And really what we're trying to say is that through WPP and through our digital clients, we can help those clients transform their business and assemble the right mix of capabilities from across WPP to deliver transformation to those clients. And I think we start then to get out of this habit of just driving let's say brand equity or driving sales to really helping clients transform their company and add significantly more value in doing that. Secondly, we need to continue to reinvest in and reinvent creativity and that's critical. We like to say that creativity is in many ways WPP's differentiator and technology is our growth driver. Creativity is what makes us different from Accenture, it's embedded inside the Company; but technology is what will drive our growth and drive our revenues. Thirdly, we need to continue to make sure we integrate creative and digital to make our offer more client-centric. So, organized around our clients not organized around channels.

Stephan will talk about where we are -- will talk about our technology strategy and how we're integrating that across the Company is important so we're going to have one view of technology not multiple views of technology. We need to invest in those growth areas of experience, commerce, and technology really with the focus not on making WPP bigger, but on differentiating our offer so that we can deliver results to clients. And then lastly, partnering closely with media technologies so the Alphabets, Facebooks of this world; the marketing technology companies, the Adobes, Salesforce, IBMs, and Microsofts. So, that's the strategy and Stephan will talk about what that means from a technology perspective in a moment.

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Just to touch briefly on the breakout sessions and the areas that we'll cover later. So, we're really going to have four different breakout sessions that will rotate. You can rotate through the rooms. They cover I think some of the key things to understand about our strategy and what we're delivering. The first is around data and AI so really covering how we approach data and the differentiation offer and how it drives creativity. How we're using AI and data and through Xaxis how we're using data to drive our media business. Mel and Ab will talk about marketing technology. How we're using marketing

technology in our business and our campaigns and how it's helping us win new clients. Sam and Neil will talk about experience on one side. So, how do we create customer experiences for clients and then on commerce, how are we building transaction platforms for our clients. And then lastly, Sanja and Dave will talk about the strategic partnerships we have, the value that we get, and the benefits to our clients of working with WPP. So, that's the agenda. Thank you. And Stephan?

Stephan Pretorius, Chief Technology Officer

Good morning, everyone. So, I think many of you were in our session a year-ago where I set out technology as a platform for growth for WPP and I think at the time if you remember, there was sort of four key tenets that I laid out. The first one was that we needed to create a common data and technology platform across WPP. The second was that we needed to really embrace AI in marketing and we need to accelerate the implementation and the skill sets for AI within WPP. Thirdly, we talked about our global partnerships and the fact that we had these very strong relationships that were maybe not as coordinated and as leveraged as they could be. And lastly, we talked about skills and how we needed to really fast track our skills development within the business. So a year-ago as I was standing there telling you I was going to do all that, I had no team. I hadn't really worked across the entire organization and I was frankly quite daunted by the change management challenge and the cultural transformation that needed to be done.

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I can be -- I'm very happy to now report that a year later, we haven't really deviated from that strategy. We've kind of refined it to some extent and we've implemented it successfully in the business. But to a large degree, we've not deviated from the core tenets. We found that our scaled global partnerships have allowed us to really accelerate growth and commercial benefits and differentiation in the marketplace. We found that there was an enormous amount of innovation distributed across the business in our agencies that can be leveraged. And we found that there were incredible pockets of deep specialization that really allowed us to deliver great work for clients particularly in the areas of marketing technology and creative technology and media technology. And then lastly, this notion of building an open platform where we could share all our data and applications across the business was not only technically possible, it was also culturally embraced by the organization.

And I think this is a very important point to make as we go through the detail and before I get into the detail is that to a large extent, WPP had incredible assets within the business that were maybe not fully leveraged, not fully valued because of the fact that we didn't work together properly and that our companies were quite siloed in terms of execution. We've changed a lot of that through this last year.

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So today, I'm going to answer four key questions in terms of how technology is impacting the business. The first one is how do we -- how are we delivering value and differentiation through our partner strategy? Sanja Partalo and her team who runs our strategic partnerships this year, you'll see her later in the breakout. Secondly, how are we capturing the value of this distributed innovation, how are we capturing the value of all the innovation that's happening in the agencies for the Group as a whole, and how are we doing that through our open platform?

Thirdly, we're going to talk about how are we accelerating skills and our people's ability to execute efficiently, but also in novel new ways for our clients and we -- and the push and the investment we'll be making in making that a reality across the business at scale. And then lastly for a little bit of inspiration before you go into the breakouts, I'm going to talk to you about the topic that's very close to my heart, this notion of the future of creativity. And really as you start thinking about technology impacting the way that people create, the tools they use to create but also what is possible in terms of execution through technology, this is something that we have to be very conscious of in WPP and we have to be at the forefront of. And I'm going to share with you some very inspirational work we are doing with partners in that area.

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So firstly, partnering for growth.

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I think you will maybe remember this kind of partner triangle. As Mark said earlier, we are in the very fortunate position that the companies that are really kind of the world's leading digital media platforms today are in many cases also the world's largest software and infrastructure companies. And thirdly, many of those companies are our direct clients and very significant clients of WPP. And so we have this sort of incredibly privileged position where we can leverage our insights in terms of how to invest marketing and media budgets on their platforms, use their technology to accelerate and make those campaigns better, and then lastly apply that same work to their own campaigns and their own marketing investments. So, we've kind of come up with this quite elegant structure I think where we focus really on four very key things with each of these partners. First one is joint product development. So, how do we develop differentiated joint products or software that we use in order to optimize how we work on their programs and I'll show you some examples of that later.

Secondly, how do we get preferential access to data and technology. Early access, privileged access, access above and beyond the kind of standard retail accessibility. Lastly or thirdly, how do we jointly go to market? How do we sell together to clients? And then lastly, how do we leverage the scale of these companies in order to help our people up level and upscale in their respective areas? This has probably been the area that has had the largest immediate impact I would say in the last year. Simply by coordinating these activities, simply by renegotiating some of the commercial contracts at a more global level, we've unlocked an enormous amount of value.

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So, today we are really kind of driving strategic joint business plans with these eight key partners and in all cases we're following pretty much the same strategy of those four attributes.

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But we also, as you can imagine because of the fact that we're investing our other clients' marketing budgets on these platforms, we're in the position to deliver very unique media optimization tools on these platforms. And I just want to --I'm not going to go through all the detail of these initiatives, but really just emphasize sort of two trends which are really very important. The first one is Governance, you'll see Governance for the platform all the way through. Governance is really a software application

that allows us to run very large global multi-market campaigns and ensure that the way those campaigns are performing complies with best practice and optimization standards. So, I think this is sort of a machine automated process of optimizing the campaigns that you're running. It's probably a little bit -- it has analogies in financial trading probably more than we often would like to believe. So, this is a very important category of technology. We generally get about 20% to 30% improvements in campaign performance and it's really something that's quite unique to WPP and we're very proud of being able to deliver for our clients.

The second one is this idea of Bridge, which is really an ability for us to leverage the data graphs that these companies have on their customers without violating any privacy of those clients or without being able to access the data directly. And again when you speak to Niel and Nicolas later about data and AI, this topic of what is the future of customer data in media given the fact that cookies are inevitably now going away. This is our way of ensuring that we can get audience and customer relevance in these platforms without violating anyone's privacy. This is a seismic shift in how digital media planning and buying will be conducted in the years to come. Google is sort of the last holdout in terms of deprecating cookies over the next few years; but already with Safari and Mozilla, this is a reality we are grappling with.

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All right. In terms of innovating for growth,

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I think very often when you start in these kind of roles and you look at the activity that's currently happening in the Group, there's a temptation to what one of my colleagues called transplanting trees. So you see a beautiful tree in this company and you go I'd like that, pick it up and you put it somewhere else and you kill it. And I think this is a mistake that, if you read books about innovation and organizational change, many people make because there is a tendency to say I want all best things in one place and then I'll create this wonderful central unit to do product development and everything will be great and we'll kind of deliver it to the masses. It turns out that's not really how organizations work and that's not how humans really like to behave. And across our businesses as we started engaging them deeply on the innovation that we're doing, we came to the realization that the best innovation was happening at the coalface between client problems and expert practitioners. So whether it's an Ogilvy and Wunderman Thompson and AKQA and some of the boutique businesses, the best innovation was happening really at the coalface between client problems and expert practitioners. And so, we kind of coined this phrase distributed innovation as a way to say we're going to accelerate that, we're going to harness that, and we're going to encourage people to do more of that because that innovation is relevant. Things that are developed sort of somewhere in the Ivory Tower often end up not to be relevant at all.

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And so that's all fine and well, but you have to be able to find a way to showcase that innovation, share that innovation, and make it available to others in the group otherwise you are simply allowing fragmentation to persist. So we've come up with a brand for our platform, it will be called WPP OPEN.

And WPP OPEN is our common technology platform where all our data applications and solutions are going to be showcased and made available across the Group.

And really this is in many ways not an entirely new idea. Many global companies in the world have platforms like this. But I think what's unique about this is that this is really more than just a showcase of tools. This is also a place where people learn, get trained, and build communities around these solutions.

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What's absolutely the key and again when you speak to Niel Bornman later in the data and AI section, Niel is driving this work for me. We are taking a very structured approach to how we industrialize the innovation that is happening in the agencies before we make it available to the Group as a whole. And really Niel and his team has been incredibly rigorous at going through the sort of whole roster of industrialization principles, about 30 of them all the way from legal to Infosec to Opensource code reviews to making sure the products are properly product marketed, that there are commercial terms against them, that technically it can scale, that there's a support organization to support them.

All of which gives us a lot of confidence that as we launch OPEN and start making these innovations in the products within the agencies more broadly accessible that they will scale successfully and we'll be adding value to the business.

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So from kind of a platform perspective, it's quite a sort of simple information design, data application solutions, Future Makers is our community platform partners and resources.

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And just to say we've not been sitting on our hands. This is live in Internal Alpha at the moment. We're going through iterations of phase rollout and engaging with the teams to train them, get feedback, refine it, and we're looking to launch it fully across the entire business in Q2. So, I think as you -- anyone who has been part of platform or system rollouts in their own businesses will know getting buy in, bringing people with you, making people part of the journey is absolutely key. And again I want to take my hat off to Niel and his team for how they've done that change management within the business in the last year.

So, this is not a central effort that we're going to sort of release on the organization. This has been a huge collective effort with literally hundreds of people across the business feeding into it, creating content, creating solutions, and really kind of buying into the concept as we've been rolling it out.

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Thirdly, let's talk about skills and capability. So as you all know as marketing has become more technologically driven, the skill sets required in order to be an effective modern marketer has really become a lot more diverse. And so, you need to understand principles -- core principles of marketing, but you also easy to understand the details of particular channels and executions and topics so whether it's shopper marketing, retail, e-commerce, digital media, search, social, et cetera. Sort of the landscape

intellectually has expanded massively. And similarly, we've had to embrace the technology capabilities, the tools that people use every day.

It's not good enough just to know Microsoft Office anymore, you need to have a much wider skill set; Adobe Creative Cloud, Adobe Experience Cloud, Salesforce Marketing Cloud, Google Cloud for Compute and Analytics. There's a very large set of tools that if you want to be effective in marketing, you need to be able to embrace. So, we've organized our enablement programs and Sanja Partalo, who you will see later talking about Partnerships, has been leading this area for us in addition to the partner strategy.

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But it's really in three categories; it's modern marketing technology, creative and production technologies, and then digital media platforms. So, the first category is very much focused on hard computer science skills or I guess programming skills and in many cases we have teams of people that are incredibly specialized in creative AI, in market simulation, in data analytics, really kind of at the cutting edge of computer science execution. The creative and production category, as you would imagine, is very important for us. We have 47,000 people across WPP that work on Adobe Creative Cloud every day. It's the largest community of creators that Adobe has on that platform. But again, it's not enough just to be good at photoshop and in design and these kind of tools. There's a whole series of additional tools that have now come to market that they need to embrace and learn skills on; including voice, including immersive formats like AR and VR, and including some creative AI tools. And then lastly, for those of you who are maybe looking to this more closely, the ability to execute effectively on digital media platforms is -- relies quite significantly on a deep, deep understanding of the unique intricacies of those platforms. Executing a campaign on Instagram versus Snap, versus Google search, versus YouTube is incredibly different. Entirely different in terms of technical capabilities and restrictions, format sometimes, restrictions in length and rotation animation et cetera. And the creative execution really kind of works within a different framework in each of these areas. So, we have to spend a lot of time teaching not only our technical teams but our creative teams about these platforms so that they can execute within the construct within the kind of the idiom of that platform.

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So again, this year we've done -- I think we've moved mountains in terms of some of these skill sets. Some of these programs I think were well underway already particularly I think in the area of modern marketing technology with Adobe and Salesforce. But Google Cloud, which is a cloud computing platform, we trained 500 people on Google Cloud this year. Now that's not insignificant and was extremely well received so I'm delighted about that. And I think -- you can see the numbers there for yourself, but I think it gives you a sense of the scale of program that we have to run and again with a fairly small central team. I think through change management and through organizational integration, we've really kind of managed to get a lot of this is done in the last year.

So, the other point I want to make is that probably the worst thing that we've done in our industry over time is that we separated media and creative and even more -- in a more fragmented way we separated digital, social, media, shopper, e-commerce in sort of very functional silos. And very often I say to my team, the value that we can unlock lies in the space between functional areas. In other words, if you combine A, B, and C; what do you get, right. If you combine some modern marketing technology skill set

with some creative and production skill set and with deep understanding of a digital media platform, what do you get?

And so I'm going to show you a video now of some work that we pitched to Instagram successfully earlier last year, which really kind of combines those three areas very well. So it combines a very successful, a very unique approach to creativity with a production capability to make the work to produce the assets with a technology platform that allows us to create many, many variants of those executions very successfully. So this is a platform that we've created, an offering service that we're delivering to Instagram now where we are going to be promoting the Instagram capabilities to their own consumers on Instagram stories. So, let's play the video.

SLIDE 37 (Video Presentation)

So, I really love that work and I think it speaks to two things really. One is that on the one hand, that combination of creativity, production, and technology is the kind of idea and the slickness of that idea that if you were to run a start-up in Silicon Valley, you could probably raise a couple of million dollars for and build a successful business on. And there are companies all over the world that are doing exactly that. We have the ability in WPP to simply by combining three areas of capability we already have in the business to pull something like that together within weeks and deliver it at scale to one of the world's largest social media platforms. So, really kind of quite impressive how these things can come together when you bring people together.

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But as I said earlier, it's really important to not only focus on what's possible today but also what's going to be relevant tomorrow. So we've created these sort of what we call future maker communities around particular topics of high growth. **Immersive and content** is one; **voice** you're probably very familiar with, but how do you deliver services and skills in voice; and then more recently creative with **gaming and esports** and **creative AI**. Gaming, as all of you know, one of the fastest growing categories. esports, which is sort of its real world instantiation, is really becoming a global phenomenon. User numbers are through the roof and I think particularly brands like Tencent have done incredibly well in investing in gaming and esports very early on. The ESL, the eSports League, is now at a scale that virtually rivals traditional sport and we believe that there's a massive communications opportunity for WPP and our clients. So, we've made some investments in gaming and esports investment funds to get really close to that ecosystem through Bitkraft and Courtside and we've partnered very closely with ESL and also an in game advertising platform called Anzu.

Creative AI, it's maybe a topic that's a little obscure to some of you. If you think about in the sort of every day culture, this whole topic of deepfakes. Deepfakes are really enabled by creative AI, a more sort of sterile version of deepfakes is really what we call synthetic models, call it what you want. It's the ability to create content with machines that is entirely based on machine's understanding of what something could look like. It's not represented by anything that exists in real life. And creative AI has many, many applications in marketing today. Adobe is probably one of the companies at the forefront of this. Virtually every single new feature in Adobe Creative Cloud; whether it's Liquify to make faces look smoother, whether it's an auto cropping for videos, converting videos from sort of landscape format to vertical format. All these features are AI driven.

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And now across WPP, AI -- the adoption of AI in marketing has really accelerated enormously in the last year. Here are sort of 15 examples of things that we've done, that we've executed in the last year where AI has been adopted to marketing. I'll call out just one or two examples. The Next Rembrandt is a wonderful campaign that Wunderman Thompson developed where we use the style of a traditional Rembrandt to then superimpose that on any selfie head shot of a person to create new Rembrandts that could not have -- that didn't exist, but you can't really distinguish that they weren't painted by Rembrandt. The work we did for Theraflu, GSK brand, around flu prediction is another example where we used neural network technology to predict flu outbreaks much, much faster than they were typically possible to be tracked really allowing us to get in market with flu marketing much closer to when it was relevant than in the past and many other examples.

But I think the point is simply that in the same way that a couple of years ago you could probably get a company funded if you just called it .AI, last year it sort of increased your valuation if you said you use AI. I think AI is becoming pervasive in terms of applications particularly in marketing, right.

SLIDE 40

But we need to grow even faster and I think this is the -- an area that we're already probably putting the biggest central effort in terms of skills acceleration.

SLIDE 41

So, we are through this year training 50,000 people on AI fundamentals through kind of a curriculum of courses that we developed with a partner.

SLIDE 42

We're going to train 5,000 data scientists on advanced data and AI applications.

SLIDE 43

And then quite excitingly, we are launching the world's first AI Marketing Diploma course with Oxford Business School later this year. This is going to be a -- you'll be able to graduate from Oxford if you want to do it and it's going to be a half-year course on replications of AI in marketing all the way from FX to creativity to data and optimization. So, we're really kind of covering all areas of skill set and seniority in the business.

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We are investing quite significantly to accelerate the adoption of AI in our products through a central resource pool of AI experts that we are delivering to our agencies so that they can accelerate product development using AI.

SLIDE 45

And then thirdly, we're investing again quite significantly in research with a range of partners; Stanford, UAL, and Oxford; in sort of a couple of topics of AI application. Synthetic media probably being the most exciting one and I'll show you some examples of that later. All right.

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So, just to wrap before the Q&A. I think probably the most inspiring area for me of work that we've done is to think about the future of creativity with my team. And if you think about this notion of how consumers are driving a lot of digital adoption, in many ways technology is democratizing creativity. It's becoming easier and easier and cheaper and cheaper to create really compelling work without an enormous amount of capital outlay.

And I think that's all very exciting, but we also have to think about how do we make it more inspirational and how do we make it more accessible to a broader audience. So, I've been again extremely inspired this year working with our partners, particularly with Microsoft led by Satya Nadella's vision of AI for good; and also with Adobe in thinking about these ideas of not only the future of creativity from a kind of a technology and business perspective, but also in terms of a purpose agenda around accessibility and making creativity available to a broader audience.

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So at the end of last year, some of you might have been at the event, we had a very successful event at the Microsoft -- new Microsoft store on Oxford Circus where we brought together these ideas in a sort of public event around inspiring, creating, and experiencing content in a very real way. And the parrot theme just to explain it is that is an extinct parrot that can only be brought back to life by technology. But we also then sort of extended the idea by thinking about how would someone with a disability create content in this context. I'm going to show you a little bit of a video that kind of captures the event and then I'll make some final comments on that.

SLIDE 48 (Video Presentation)

No applause. Tough audience. So, I think just a couple of comments on that. I think the -- firstly, that kind of work is really lighthouse work to inspire our people to inspire our clients. But I think the -- on a technical level, it's also quite inspirational. If you think what we did there, here's someone with motor neuron disease who painted that watercolor parrot with her eyes. We then used a massive data set of cores that we found on the Internet to create a -- or generate that neural network to be able to take that model and create a 3D rendering of that parrot that you saw in that final frame. So, this is sort of technically quite wizardry in a way, but I think it's wonderful to link it to a purpose agenda on accessibility and the future of creativity.

So, that's all I have for you now. I think we have half an hour for Q&A. So, let's open the floor.

Questions and Answers

Mark Read, Chief Executive Officer

Very good. So, we got 15 minutes for Q&A or more if you want to eat into your break. So, who's the first question? Okay. Why don't we go here and then at the back. Yes, Matthew. Can someone give Matthew a mic?

Matthew Walker, Credit Suisse

Thanks. Two questions please. The first one is on how many technology people do you have at the moment and how many do you think let's say in two or three years you need to have? That's the first question. The second question is on a lot of your focus is around advisory. Do you need to move into sort of technology stack consulting in a bigger way? Do you need to have lots of systems integrators that are going to actually go to clients and actually install technology for them? I know you've got lot of partnerships with Salesforce and Adobe, but how far do you need to drive into what an Accenture would do?

Mark Read, Chief Executive Officer

Well, I think to take the second question first and maybe Stephan can talk about sort of number of technologists we have. That is what we do. That is what we do already. And I guess if you don't understand that, then we haven't been communicating it clearly enough. I mean we are depending on the year the largest or second largest systems integration partner to Adobe. I think we're the largest Salesforce marketing cloud partner. So, our business competes very significantly. The whole business or a single part of business competes significantly with Accenture today. So, we do already have people that consult on the technology stack and who integrate things to clients. And it's not easy to sort of break that out in a way that, we don't want to be condescending, that you can stick in your models you understand is part of the challenge that we face. We have a business that's shifting and part of the business is in a growth area, part of the business is not -- is not in a growth area if you like and we have to have that balance. We do have significant businesses in that area that we talked about; Wunderman, commerce, consulting businesses really across the Company. Stephan, you want to take the technology?

Stephan Pretorius, Chief Technology Officer

Yes. I mean overall people dedicated to marketing technology, systems integration, we have more than 7,000 people in the business working purely on that day in and day out competing in the field, advising clients, building marketing technology stacks. Beyond that, we also have a significant number of people hundreds working on product development internally. And I think the question about how many people do we need in the future, I think it's a question of degrees and focus of skills, right. So, we believe that everyone that works in WPP and works in modern marketing has to be a technologist at some level. So, this notion of being a creative technologist is a big focus for our entire creative community, that's 47,000 people, that's maybe half our sort of staff count who have to be creative technologists. And then really as you kind of get into the more specialized areas, obviously you need fewer people but they sort of make a big impact.

So, I think the -- it's something that we are in that market as Mark says and I think in many ways, we've taken a different approach to others in the market. We've not put all those people into one separate organization. We've integrated them into our core companies because we believe that you need to be able to combine an understanding of consumers, creativity, campaign management, and technology execution and technology delivery for clients in one offering. So when you speak to Mel and Ab later,

maybe focus on how they're doing that within Ogilvy and within Wunderman Thompson because artificially separating these things, artificially separating data from technology, from creative companies; we don't believe services our clients basically.

Mark Read, Chief Executive Officer

I mean I had the same thought as Stephan about technologies. If you do not understand technology, you would not be a leader in WPP because that is the conversation that our clients want to have. It's not the whole conversation, right. The key skill for a marketer is understanding of consumers and how they adopt technology. It's not technology itself. If you don't understand both of those things, you won't succeed. At the back, yes.

William Packer, Analyst

Hi. It's Will Packer from Exane BNP. Couple from me, please. Thank you for this morning's session, very useful. I suppose there does seem to be a bit of a disconnect between what was discussed and your current disclosure on revenue growth. Could you help us think about connecting those two? For example, what percentage of your revenue comes from services associated to big tech or you highlighted three particular areas of high growth? How big are they and how fast are they growing? That's question one. And the second question is you -- of all the companies you've talked about today, many of the world's largest and most successful, I suppose the one where both revenue and engagement is growing most rapidly is ByteDance and on a 5 year view could shake up the market quite significantly. Could you just talk to how you're engaging there? What kind of services you provide for your partners when it comes to ByteDance? Thank you.

Mark Read, Chief Executive Officer

Yes. So I think on the disclosure point, I mean I wouldn't say -- trying to give you a better sense of what scale we would do. The problem is I think, as Stephan said, for the right reasons we don't want to organize ourselves in a way that makes financial disclosure easy because it doesn't give our clients the right answer. And the mix of our business is there are bits of our business that are growing and there are bits of our business that are declining. Demand by clients to put money on television ads is going to go down. The demand to buy newspaper ads is going to go down. It's just a reality of life. But those same people are being redeployed to do campaigns on ByteDance as you manage -- as you mentioned. So, it's just very difficult if not impossible to give that. But I understand it is something that if we give you an easy answer, we will -- we'll go back and John, our new CFO sitting in the front row, one of his tasks will be to look at what we can do and how we can do that.

On ByteDance, I saw Yiming in China just after I started and I think China's really interesting because I say to many clients if you go to China because that your model for how you're going to market in the future; contactless payments, tons of social content, social content commerce all coming together in platforms like Ali and Tencent, I saw some new products for Amazon when I was in CES last week where they're launching sort of Amazon Miles, looked very much like something that you'd see in China. So, I think the skills that we have there are really important. And for all our clients in China, we are running TikTok, we're running campaigns, social commerce campaigns. Whether it will become as large a social platform outside China as it is inside China, I think will ultimately have to be a question for the politicians, if you like, but we'll see. Okay. Thank you.

William Packer

Couple of questions around the high growth areas. Is it of more than 10% of revenue (inaudible).

Mark Read, Chief Executive Officer

When I said communications is 70%, the others -- 70% plus or minus, the other 30% plus or minus. But within communications, there's high growth areas, what do you spend on Snap; there's lower growth areas what do you spend on local newspapers. So, it's very difficult for us to carve these things out in a way that's easy, simple for you to understand in the way we're organized. Let's say before we brought let's say the creative agencies together with the digital agencies, it was easy. We had creative agencies that were declining and had declined for three or four years and we had digital agencies that were growing. That would meet your disclosure requirement. You can look at the bit that's grown, you can look at the bit that's declining, and you can model them out. Problem is that's not the right organizational structure for our clients or our Company and you can't run a company that's declining. So, organizing ourselves around channels is the wrong thing to do. So, can't organize the company to give you the numbers in the way that's sort of insertable into Excel. But we will do in the right way for our clients and you're going to have to use your judgement. That's your job. You look at the presentations and decide are we going to be successful or are we not going to be successful and that's why you get paid the big bucks if you like or not quite so big bucks as it may be the case. Anyway, next question here in the front.

Sarah Simon, Berenberg

Just a question about the Googles and the Facebooks. You're seeing a pretty significant shift to more of a walled garden kind of environment. What do you think the implications of that are for you?

Mark Read, Chief Executive Officer

No. I think it makes some things harder. It makes some -- in some cases, it makes us more valuable. Our key task is to help our clients decide how they allocate their money across those platforms and how they maximize the ROI inside those platforms. When everything was easily trackable across them, when the data flowed more freely than it did, you could say I want to see -- I want to look at that cookie and reach that cookie through Facebook or MySpace or here or here. It was simpler. Today you have to look at each channel on its own and it's a bit like being a stock market analyst. Am I going to invest in gold or bonds or stocks? So, each of the walled gardens has become almost an asset class in itself and so you can optimize inside that asset class, you can optimize inside Google using technology, but still sometimes you need judgment to optimize across.

I still think that it makes what we do more valuable because clients need to understand how they do it. I'd make one more point to those clients considering whether they should insource things or work with an external partner. Our key value is knowing what the benchmarks are. Yes, we know the benchmarks for what does it cost to reach someone on a Saturday, what does it cost to reach someone on Google, what does it cost to drive an automotive lead? How does that change from Germany to France? If you're one client working on your own, you only know your own data. So, how do you know if you're doing a good job or if you're doing a bad job. And I think that the value that agencies bring are those benchmarks. It's not just expertise and talent and technology, all of which I think are critical. But the benchmarks that enable clients to know how they're doing are things that we can bring. So, I do think

that the walled gardens do not diminish in any way the value that we drive for clients. Yes. Why don't we go here and then to Adrian?

Julien Roch, Barclays

(inaudible) Apologies coming back to the spreadsheet question.

Mark Read, Chief Executive Officer

To what question?

Julien Roch

The spreadsheet question.

So 70% of your revenue is communication, do you put in there just media and then the merged creative digital or have you put in also PR and specialty? Can we have a bit of a breakdown of the 70%? At least media has remained discrete these days, I know the rest is more merged. That's the first one. Then the second one is GroupM had its best year ever last year despite the tons of written research saying that media is dying. So can we have an idea what that means best year ever, how much did you grow? And then the last number question is how much of WPP client revenue went to Google and Facebook in 2019 in terms of dollars?

Mark Read, Chief Executive Officer

So on the first question, we'll see what we can do to help. Communications is largely in creative work, media, public relations, public affairs. Experience would be largely much of the revenue from let's say AKQA or Landor or Brand Union, the designing experiences. Commerce would be Geometry, which is in the commerce business; but also Wunderman Thompson Commerce that does commerce work or the commerce work that we do within Ogilvy. And technology would sit inside many of those companies, but really is direct to client technology revenues. So, there's some inside GroupM, there's some inside Ogilvy, there's some inside AKQA, there's some inside Wunderman Thompson Commerce. It does split out in quite a complex – in quite a complex way. We've made a conscious decision to keep our brands as we think that brands are valued by our clients - not 500, but a meaningful number and that that is the right way to organize to manage for our people and to deal with multiple clients in the same category. So, that's what we're doing there. Your second question was around -- yes.

So, GroupM was recognized I think by one of the media trackers having more than \$50 billion of media spend. So, sort of most significant media spend ever. They defended \$1 billion of media, they won \$1 billion of media. They had good growth from existing clients and we can't say more about their numbers till our results came out, but I think that they had a good year both in terms of client retention and in terms of winning new business. On the spend with Google and Facebook, I think we said 2019 we spent around \$7 billion with Google, just under \$3 billion with Facebook. So, those are roughly the numbers. Why don't we do -- Adrien we said we'd do next and then Richard.

Adrien de Saint Hilaire, Analyst

Thank you. It's Adrien from Bank of America. Just Mark, on your point about China, you said this is the kind of blueprint for marketing going forward. That's what you're telling to your clients. But it's also a market where every agency holding company seems to be in revenue decline or in kind of ex-growth. So,

how can we be confident that when China -- sorry, when the US or UK et cetera become like China, then agency holding companies won't be in revenue decline?

Mark Read, Chief Executive Officer

I don't come to the same conclusions you do obviously from that. I think the challenges in China are not to do with -- a sort of China specific, more to do with the mix of clients that multinational agencies have. I mean our business in China is a fantastic business and has been growing this year. So, we haven't had let's say the challenges that you talked about elsewhere though I would like to see the growth at a high level. Clearly the technology has moved even faster in China, which has required us to invest even more and I think it's a very, very competitive market. And there are the Chinese multinational debate. So, I think that a lot of factors going on and I couldn't draw the same conclusion that you've drawn between what's happening in China and what's happening anywhere else. Yes, Richard. Or do you want -- we'll go back first and then we'll come to you, Richard, for the mic.

Lisa Yang, Analyst

Thank you. It's Lisa Yang from Goldman. The question I have since you strengthened your strategy, clearly we've seen in a number of wins Instagram business has improved and VMLY&R has returned to growth. Just wondering could you maybe give us a sense of how you have maybe expanded your scope within your existing client in terms of whether you might have increased your market share with the existing ones as opposed to all the new business wins we've seen in the press? And the second question if I may. It looks like you have a quite strong relationship with Google and Facebook, haven't really talked as much about Amazon. So, where do you see your position with Amazon and what's the future growth opportunity for you with them?

Mark Read, Chief Executive Officer

Yes. I think on the market share point, I think that we have coming into 2019, as you know we had a number of losses in 2018 that impacted our revenue in 2019. Clearly given where our revenues are, we haven't substantially increased I would say -- mathematically we cannot have substantially increased our share with clients. What I would say is when I look at the assignments we have to clients, I can see a much greater breadth and a much greater engagement across different types of technology disciplines and in these new growth areas. So I think that we're going through this transformation and we're going through this transition and to some extent we're dealing with the sort of historic losses that we had in '18. I'd say '19 was a relatively normal year. The nature of our business is you win things and you lose things. And I think we did see when we looked at our large clients that we said in Q3, we saw actually that we have better growth.

For the last couple of years, our largest clients have slightly underperformed the rest of WPP not by significant amounts, but by 0.5%, 1%. We saw that reverse a bit in Q3, which I'd say is positive.

On Amazon, Stephan and I had a big meeting actually with Amazon at CES last week to go through our roadmap for the year and we are working with them maybe not quite as closely with Google because I think their advertising efforts really are ramping up and it's not as central to Amazon's business as it is by definition to Google's business. But I think it is important to their business and we have a joint business plan with them that covers what we spend from a media perspective. But I think it's broader in an interesting way because it covers a lot of work around e-commerce, it covers some of their new

product launches. So, we haven't got into detail on every plan. I think we called those two out as the largest, but it does extend and we do do that with our Top 7 to 10 partners. Thank you. Richard? I think we've got time for Richard and then one more question and then we will have some time over lunch and after the break-outs for other questions.

Richard Eary, Analyst

Thanks. Just on the presented lot in terms of I'll say future trends in technology. I mean if we go back to sort of the in-housing debate, how does technology change that? I mean, on one side it makes it harder because you actually got to scale the investments so therefore actually -- and clients probably don't have the capacity to do it and do it at change and at scale. And then on the other side, you've got the big tech giants consolidating on the other side. So, I don't know if you have any views in terms of what happens on the in-housing side and what capabilities maybe potentially in-house different from what we've got today?

Stephan Pretorius, Chief Technology Officer

Yes. I mean I think there are two ways to think about that. On the one hand in order to manage this more fragmented landscape from a marketing technology perspective, I think it's quite challenging for individual clients. They will have access to the same kind of retail consumer level interfaces that you would have if you just were to approach those companies directly. But to really do a good job across all of them, you need a different level of technology. So, I do think the technology creates a differentiation for us. The other thing I would say is that to this point about hard to address walled gardens which a previous question was asked about as well. In many ways we are going back to more traditional ways of understanding media investment planning, market simulation, attribution modeling which really kind of is more than a buzz market perspective on where audiences are working across these walled gardens. So and again that's a data and technology and analytics function, which agencies are very well equipped to do. So, I think in many ways it plays into -- it becomes a strength for us and a point of differentiation.

Mark Read, Chief Executive Officer

All right. So, thank you very much. Those are the questions. So as you know, it's been a busy year for WPP. But I've taken some time off over the last year to learn Hindi and Mandarin so I'd like to say thank you in that. Can we play the video?

(Video Presentation)

Thank you very much.

[END OF TRANSCRIPT]