INVESTOR OVERVIEW PRESENTATION
UPDATED AS OF 5 JUNE 2024
CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document contains statements that are, or may be deemed to be, “forward-looking statements”. Forward-looking statements give the Company’s current expectations or forecasts of future events. An investor can identify these statements by the fact that they do not relate strictly to historical or current facts.

These forward-looking statements may include, among other things, plans, objectives, beliefs, intentions, strategies, projections and anticipated future economic performance based on assumptions and the like that are subject to risks and uncertainties. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as ‘aim’, ‘anticipate’, ‘believe’, ‘estimate’, ‘expect’, ‘forecast’, ‘guidance’, ‘intend’, ‘may’, ‘will’, ‘should’, ‘potential’, ‘possible’, ‘predict’, ‘project’, ‘plan’, ‘target’, and other words and similar references to future periods but are not the exclusive means of identifying such statements. As such, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are beyond the control of the Company. Actual results or outcomes may differ materially from those discussed or implied in the forward-looking statements. Therefore, you should not rely on such forward-looking statements, which speak only as of the date they are made, as a prediction of actual results or otherwise. Important factors which may cause actual results to differ include but are not limited to: the impact of epidemics or pandemics including restrictions on businesses, social activities and travel; the unanticipated loss of a material client or key personnel; delays or reductions in client advertising budgets; shifts in industry rates of compensation; regulatory compliance costs or litigation; changes in competitive factors in the industries in which we operate and demand for our products and services; changes in client advertising, marketing and corporate communications requirements; our inability to realise the future anticipated benefits of acquisitions; failure to realise our assumptions regarding goodwill and indefinite lived intangible assets; natural disasters or acts of terrorism; the Company’s ability to attract new clients; the economic and geopolitical impact of the conflicts in Ukraine and Gaza; the risk of global economic downturn; slower growth, increasing interest rates and high and sustained inflation; supply chain issues affecting the distribution of our clients’ products; technological changes and risks to the security of IT and operational infrastructure, systems, data and information resulting from increased threat of cyber and other attacks; effectively managing the risks, challenges and efficiencies presented by using Artificial Intelligence (AI) and Generative AI technologies and partnerships in our business; the Company’s exposure to changes in the values of other major currencies (because a substantial portion of its revenues are derived and costs incurred outside of the UK); and the overall level of economic activity in the Company’s major markets (which varies depending on, among other things, regional, national and international political and economic conditions and government regulations in the world’s advertising markets). In addition, you should consider the risks described in Item 3D, captioned ‘Risk Factors’ in the Group’s Annual Report on Form 20-F for 2022, which could also cause actual results to differ from forward-looking information. Neither the Company, nor any of its directors, officers or employees, provides any representation, assurance or guarantee that the occurrence of any events anticipated, expressed or implied in any forward-looking statements will actually occur. Accordingly, no assurance can be given that any particular expectation will be met and investors are cautioned not to place undue reliance on the forward-looking statements.

Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation, the UK Listing Rules and the Disclosure and Transparency Rules of the Financial Conduct Authority), The Company undertakes no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

Any forward looking statements made by or on behalf of the Group speak only as of the date they are made and are based upon the knowledge and information available to the Directors at the time.
WPP IS THE CREATIVE TRANSFORMATION COMPANY

We provide marketing communications services that help brands grow and transform their businesses. Our work spans the full marketing spectrum, from advertising campaigns, social media management and influencer marketing to commerce solutions, app development, CRM implementation and more.

<table>
<thead>
<tr>
<th>CREATIVE</th>
<th>MEDIA</th>
<th>PR</th>
<th>SPECIALIST</th>
</tr>
</thead>
<tbody>
<tr>
<td>OUR OFFER</td>
<td>Create scalable ideas and experiences that bring to life brands and their relationships with customers</td>
<td>Connect brands to consumers across the full range of media channels and platforms</td>
<td>Manage reputation and communication with key stakeholders</td>
</tr>
</tbody>
</table>
| OUR SERVICES INCLUDE | • Brand experience  
• Commerce  
• Customer experience  
• Marketing strategy  
• Production  
• Technology implementation, eg CRM | • Commerce media  
• Consulting  
• Data analytics and insight  
• Media activation  
• Media planning and buying  
• Media strategy | • Media relations  
• Public affairs  
• Reputation, risk and crisis management  
• Social media management  
• Strategic advice | • Brand consulting  
• Brand identity  
• Corporate and brand publications  
• Events management  
• Product launches  
• Sonic branding |
### SIX WORLD CLASS BRANDS, APPROACHING 90% NET SALES

<table>
<thead>
<tr>
<th>Creative</th>
<th>Media</th>
<th>PR</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>VML</strong></td>
<td>Leading global production agency</td>
<td>#1 global media agency</td>
</tr>
<tr>
<td><strong>Ogilvy</strong></td>
<td>Leading global creative agency</td>
<td>#1 global production agency</td>
</tr>
<tr>
<td><strong>AKQA</strong></td>
<td>Leading ideas and innovation company</td>
<td>#1 global media agency</td>
</tr>
<tr>
<td><strong>HOGARTH</strong></td>
<td>#1 creative agency, spanning brand, CX and commerce</td>
<td>Top 2 global PR firm</td>
</tr>
</tbody>
</table>

- **Creative:**
  - VML: 30k people, 60+ markets
  - Ogilvy: 15k people, 75+ markets
  - AKQA: 5.5k people, 34 markets
  - HOGARTH: 7.5k people, 40 markets

- **Media:**
  - VML: 15k people, 60+ markets
  - Ogilvy: 5.5k people, 75+ markets
  - AKQA: 7.5k people, 34 markets
  - HOGARTH: 41k people, 80+ markets

1. People figures rounded, FY23 provisional
## UNRIVALLED GLOBAL REACH AND SCALE

<table>
<thead>
<tr>
<th>Region</th>
<th>% WPP</th>
<th>People</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>38%</td>
<td>23k</td>
</tr>
<tr>
<td></td>
<td>36%</td>
<td>21k</td>
</tr>
<tr>
<td></td>
<td>2%</td>
<td>2k</td>
</tr>
<tr>
<td>UK</td>
<td>14%</td>
<td>12k</td>
</tr>
<tr>
<td>Western Continental Europe</td>
<td>20%</td>
<td>23k</td>
</tr>
<tr>
<td></td>
<td>7%</td>
<td>7k</td>
</tr>
<tr>
<td></td>
<td>2%</td>
<td>2k</td>
</tr>
<tr>
<td></td>
<td>2%</td>
<td>2k</td>
</tr>
<tr>
<td>Central &amp; Eastern Europe</td>
<td>2%</td>
<td>4k</td>
</tr>
<tr>
<td>LATAM</td>
<td>6%</td>
<td>15k</td>
</tr>
<tr>
<td></td>
<td>3%</td>
<td>6k</td>
</tr>
<tr>
<td>Africa &amp; Middle East</td>
<td>3%</td>
<td>5k</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>16%</td>
<td>31k</td>
</tr>
<tr>
<td></td>
<td>4%</td>
<td>6k</td>
</tr>
<tr>
<td></td>
<td>3%</td>
<td>11k</td>
</tr>
<tr>
<td></td>
<td>3%</td>
<td>2k</td>
</tr>
</tbody>
</table>

1. % WPP = FY23 provisional share of WPP revenue less pass-through costs, may not sum to 100% due to rounding
2. People = FY23 provisional closing permanent headcount, rounded
GLOBAL LEADERSHIP IN MEDIA

30% Market Share

$63.5bn Global Billings

#1 Agency group in 47% of measured markets

77% Of global markets where GroupM is 1st or 2nd

LATAM #2

North America #2

EMEA #1

APAC #1

1. LATAM ranking includes COMvergence FY22 figures for Argentina, Chile, Colombia, Mexico, and Peru + Kantar 2023 for Brazil
2. Source: COMvergence FY22
**CRITICAL LONG-TERM PARTNER TO WORLD’S LARGEST COMPANIES**

### MULTI-DECADE GLOBAL RELATIONSHIPS
**TOP 10 CLIENTS**

<table>
<thead>
<tr>
<th>RELATIONSHIP</th>
<th># MARKETS</th>
<th># AGENCIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>14</td>
<td>8</td>
</tr>
<tr>
<td>1963</td>
<td>35</td>
<td>8</td>
</tr>
<tr>
<td>1984</td>
<td>43</td>
<td>11</td>
</tr>
<tr>
<td>1997</td>
<td>20</td>
<td>9</td>
</tr>
<tr>
<td>1943</td>
<td>39</td>
<td>13</td>
</tr>
<tr>
<td>2007</td>
<td>24</td>
<td>14</td>
</tr>
<tr>
<td>1930</td>
<td>47</td>
<td>14</td>
</tr>
<tr>
<td>1956</td>
<td>38</td>
<td>10</td>
</tr>
<tr>
<td>1999</td>
<td>58</td>
<td>14</td>
</tr>
<tr>
<td>1902</td>
<td>39</td>
<td>14</td>
</tr>
</tbody>
</table>

### DIVERSE CLIENT SECTOR MIX

<table>
<thead>
<tr>
<th>Sector</th>
<th>Revenue Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telecom, media &amp; entertainment</td>
<td>27%</td>
</tr>
<tr>
<td>Financial services</td>
<td>18%</td>
</tr>
<tr>
<td>Other</td>
<td>12%</td>
</tr>
<tr>
<td>Travel &amp; leisure</td>
<td>10%</td>
</tr>
<tr>
<td>Government, public sector &amp; non-profit</td>
<td>9%</td>
</tr>
<tr>
<td>CPG</td>
<td>6%</td>
</tr>
<tr>
<td>Tech &amp; digital services</td>
<td>6%</td>
</tr>
<tr>
<td>Healthcare &amp; pharma</td>
<td>6%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5%</td>
</tr>
<tr>
<td>Retail</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
</tr>
</tbody>
</table>

1. Clients ordered alphabetically.
2. Chart shows the proportion of WPP revenue less pass-through costs in 2023; chart made up of clients representing 77% of WPP total revenue less pass-through costs.
LED BY A WORLD CLASS LEADERSHIP TEAM

Mark Read
CEO
Years at WPP: 27

Joanne Wilson
CFO
Years at WPP: 9m

Andrew Scott
COO
Years at WPP: 25

Corey duBrowa
Global CEO, Burson
Years at WPP: 6m

Andrew Scott
COO
Years at WPP: 25

AnnaMaria DeSalva
Global Chairman, Burson
Years at WPP: 10

Richard Glasson
Global CEO, Hogarth
Years at WPP: 13

Stephan Pretorius
Chief Technology Officer, WPP
Years at WPP: 11

Rob Reilly
Global Chief Creative Officer, WPP
Years at WPP: 3

Andrea Harris
Group Chief Counsel, WPP
Years at WPP: 27+

AnnaMaria DeSalva
Global Chairman, Burson
Years at WPP: 10

Richard Glasson
Global CEO, Hogarth
Years at WPP: 13

Stephan Pretorius
Chief Technology Officer, WPP
Years at WPP: 11

Rob Reilly
Global Chief Creative Officer, WPP
Years at WPP: 3

Devika Bulchandani
Global CEO, Ogilvy
Years at WPP: 3

Jon Cook
Global CEO, VML
Years at WPP: 28

Lindsay Pattison
Chief People Officer, WPP
Years at WPP: 13

Christian Juhl
Global CEO, GroupM
Years at WPP: 10

Lindsay Pattison
Chief People Officer, WPP
Years at WPP: 13

Stephan Pretorius
Chief Technology Officer, WPP
Years at WPP: 11

Rob Reilly
Global Chief Creative Officer, WPP
Years at WPP: 3

Mel Edwards
Global President, VML
Years at WPP: 12

Laurent Ezekiel
Chief Marketing & Growth Officer, WPP & CEO, WPP Open X
Years at WPP: 5

Jane Geraghty
Chief Client Officer, WPP
Years at WPP: 17

Christian Juhl
Global CEO, GroupM
Years at WPP: 10

Lindsay Pattison
Chief People Officer, WPP
Years at WPP: 13

Stephan Pretorius
Chief Technology Officer, WPP
Years at WPP: 11

Rob Reilly
Global Chief Creative Officer, WPP
Years at WPP: 3

Ajaz Ahmed
CEO, AKQA
Years at WPP: 12

Mel Edwards
Global President, VML
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Years at WPP: 11

Rob Reilly
Global Chief Creative Officer, WPP
Years at WPP: 3
EVOLUTION SINCE 2018
**REVENUE LESS PASS-THROUGH COSTS**

- **2018**
  - £12.8bn¹
  - Includes Kantar, total excluding Kantar = £10.9B

- **2020**
  - £9.8bn

- **TODAY**
  - £11.9bn²

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¹ Provisional figure
² Includes Kantar, total excluding Kantar = £10.9bn
GROWTH, MARGIN AND FREE CASH FLOWS HAVE STABILISED

<table>
<thead>
<tr>
<th>Year</th>
<th>LFL Revenue Less Pass-Through Costs Growth (%)</th>
<th>Headline Operating Margin (%)</th>
<th>Free Cash Flow (£BN)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>(0.2)</td>
<td>15.3</td>
<td>11.1</td>
</tr>
<tr>
<td>2019</td>
<td>(1.6)</td>
<td>14.4</td>
<td>1.0</td>
</tr>
<tr>
<td>2020</td>
<td>(8.2)</td>
<td>12.9</td>
<td>1.3</td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td>14.4</td>
<td>1.3</td>
</tr>
<tr>
<td>2022</td>
<td></td>
<td>14.8</td>
<td>0.1</td>
</tr>
<tr>
<td>2023</td>
<td></td>
<td>14.8</td>
<td>0.6</td>
</tr>
</tbody>
</table>

2018-2019 pressure on legacy creative agencies and client losses in media
2020-2022 an improved creative offer and renewed growth in media
2023 growth impacted by technology clients and project-related spending

2018-2019 margin performance masked underinvestment in offer and back office
2020-2022 efficiencies offset by investment in IT and talent
2023 proactive and disciplined cost control

2018-2021 strong performance driven by working capital improvements, partially offset by restructuring costs
2022 temporary weakness in FCF driven by working capital swings and restructuring costs
2023 improved working capital performance

1. Metrics excluding Kantar historically
2. Adjusted Free Cash Flow after working capital, capex, lease payments, interest and tax
3. Based on 2023 provisional view
AND WE ENTER THE THIRD PHASE OF OUR STRATEGY

STABILISATION 2018-2020

- Set out new vision, values and culture
- Rebuilt client relationships
- Established leadership team
- Invested in talent, creativity and technology
- Integrated analogue & digital: VMLY&R, Wunderman Thompson
- Simplified operations: brand consolidation, small offices, campuses
- Sold 60% stake in Kantar and deleveraged

ACCELERATING GROWTH 2020-2023

- Expanded major client relationships with strong growth
- Strengthened leadership and culture
- Invested organically in AI and data through WPP Open and Choreograph
- Acquired further capabilities in AI, influencer and commerce
- Launched FGS Global creating significant value
- Launched transformation plan to unlock back-office efficiency

INNOVATING TO LEAD 2024+

1. Lead through AI, data and technology
2. Accelerate growth through the power of creative transformation
3. Build world-class, market-leading brands
4. Execute efficiently to drive financial returns through margin and cash
INNOVATING TO LEAD
LEAD THROUGH AI, DATA & TECHNOLOGY

ACCELERATE GROWTH THROUGH THE POWER OF CREATIVE TRANSFORMATION

BUILD WORLD-CLASS, MARKET-LEADING BRANDS

EXECUTE EFFICIENTLY TO DRIVE FINANCIAL RETURNS THROUGH MARGIN AND CASH
INNOVATING TO LEAD, TODAY AND TOMORROW

1. LEAD THROUGH AI, DATA & TECHNOLOGY

2. ACCELERATE GROWTH THROUGH THE POWER OF CREATIVE TRANSFORMATION

3. BUILD WORLD-CLASS, MARKET-LEADING BRANDS

4. EXECUTE EFFICIENTLY TO DRIVE FINANCIAL RETURNS THROUGH MARGIN AND CASH
LEADING THROUGH AI, DATA AND TECHNOLOGY

OUR APPROACH

Reinvention
- Reinventing our business, commercial and operating models

Acceleration
- Embedding AI into existing products and services

Productivity
- AI embedded in core productivity tools & back-office

OUR COMPETITIVE ASSETS

DEEP TECHNICAL CAPABILITIES

DOMAIN EXPERTISE & DATA

WPP OPEN

CO-ORDINATED INVESTMENT

THRIVING PARTNERSHIPS
<table>
<thead>
<tr>
<th><strong>SUPPORTING OUR ACCELERATED GROWTH AND EFFICIENCY</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AI-powered technology solutions through WPP Open</strong></td>
</tr>
<tr>
<td>• New opportunities for technology licence fees, particularly in commerce, production, media</td>
</tr>
<tr>
<td><strong>AI services and consulting</strong></td>
</tr>
<tr>
<td>• Consulting projects to enable clients to use AI</td>
</tr>
<tr>
<td>• Technology projects with AI embedded solutions</td>
</tr>
<tr>
<td><strong>Improved client ROI through AI-augmented creativity</strong></td>
</tr>
<tr>
<td>• AI augmented roles will become more productive increasing value of strategic skills and insights</td>
</tr>
<tr>
<td>• AI augmented work will drive better ROI for clients</td>
</tr>
<tr>
<td><strong>New business and financial models</strong></td>
</tr>
<tr>
<td>• Shift from FTE-based to output based business models, important when volumes increase significantly.</td>
</tr>
<tr>
<td>• Remuneration more closely linked to results, particularly in commerce, media, production</td>
</tr>
<tr>
<td><strong>AI-driven efficiencies</strong></td>
</tr>
<tr>
<td>• Unlock back office efficiencies to reduce overheads</td>
</tr>
</tbody>
</table>
SCALING AI THROUGH WPP OPEN

Creative Studio
Production Studio
Media Studio
Commerce Studio
Experience Studio
PR Studio
3rd Party Apps
WPP Workspace
Google Workspace
Nestle Workspace
TCCC Workspace

Identity & Roles
Security
Workflow
Design System
Marketplace
APIs
WPP
Licensed
DATA
Nestlé
Public

Nestlé Brand Brain
Nestlé Audience Brain
AI
Nestlé Channel Brain
Nestlé Performance Brain

Miro
Adobe
Nestlé Performance Brain
Nestlé Channel Brain
Nestlé Audience Brain
WPP
Licensed
DATA
Nestlé
Public

Identity & Roles
Security
Workflow
Design System
Marketplace
APIs
WPP
Licensed
DATA
Nestlé
Public
ACCESS TO THE WORLD'S DATA FOR CLIENTS

WPP OWNED DATA
800m geographic cohorts globally, indexed against 20m points of interest
34 petabytes of campaign data
16bn+ data points on 63,000 brands
300m profiles in US, with 10,000 unique attributes

CONTEXTUAL DATA
30m unique geographic cohorts with over 10,000 data attributes
5 million events in 26 million places of interest mapped to
38 million spatio-temporal cells

CLIENT DATA
Universal cloud integrations
Native clean room capability
Market leaders in federated learning

WPP'S DATA CAPABILITY
• Data product and technologies
• Data consulting services
• 1,200 people
• A GroupM company serving WPP
• Ready for the post-cookie world

PLATFORM DATA
350+ API endpoints

Exclusive sales data informing universe of 230m users in US

Interest data fuelling cutting edge planning products across 378m MAU globally

Access to 1.5bn individuals via 3,000+ interest audiences, updating real time. First holding company to integrate
LEAD THROUGH AI, DATA & TECHNOLOGY

ACCELERATE GROWTH THROUGH THE POWER OF CREATIVE TRANSFORMATION

BUILD WORLD-CLASS, MARKET-LEADING BRANDS

EXECUTE EFFICIENTLY TO DRIVE FINANCIAL RETURNS THROUGH MARGIN AND CASH
CREATIVE TRANSFORMATION HELPS CLIENTS MANAGE COMPLEXITY

A FAST CHANGING WORLD

1. ACCELERATING AI IMPACT
2. SOCIAL AND INFLUENCER FIRST MARKETING
3. CONVERGENCE OF CULTURE & ENTERTAINMENT
4. EXPLODING DATA LANDSCAPE
5. CHANNEL PROLIFERATION
6. GROWING GEOPOLITICAL COMPLEXITY
7. POLARISED CONSUMERS
MEDIA ECOSYSTEM FRAGMENTED BUT AD REVENUE CONSOLIDATED INTO GLOBAL PLATFORMS

Google
$355.8B revenue
27.8% share

Amazon
$123.7B revenue
9.5% share

Alibaba
$43.7B revenue
3.4% share

Bytedance
$82.9B revenue
6.4% share

Pinduoduo
2.8% share

Snap
0.72% share

Disney
1.2% share

Warner Discovery
0.91% share

Apple
1.0% share

Baidu
1.2% share

Netflix
0.40% share

X
0.26% share

Kuaishou
1.2% share

ITV
0.17% share

TFI
0.11% share

Walmart
0.74% share

Yahoo!
0.27% share

Mediaset
0.26% share

Comcast
1.2% share

2.5%

0.74%

1.2%

share

share

share

share

Microsoft

Google

$355.8B revenue

27.8% share

Bytedance

$82.9B revenue

6.4% share

Amazon

$123.7B revenue

9.5% share

Alibaba

$43.7B revenue

3.4% share

Pinduoduo

2.8% share

Snap

0.72% share

Disney

1.2% share

Warner Discovery

0.91% share

Apple

1.0% share

Baidu

1.2% share

Netflix

0.40% share

X

0.26% share

Kuaishou

1.2% share

ITV

0.17% share

TFI

0.11% share

Walmart

0.74% share

Yahoo!

0.27% share

Mediaset

0.26% share

Comcast

1.2% share

2.5% share

0.74%

1.2%

share

share

share

share

Microsoft

Creativity is a scarce resource in the key marketing battle for “Share of Voice”

1. Source: GroupM 2023
# BREADTH OF SERVICES DRIVING GROWTH IN TOP CLIENTS

## TOP 10 CLIENTS GREW 6.6% VS. 2.6% CAGR OVERALL (2019-2023)

### GLOBAL INTEGRATED AGENCIES

<table>
<thead>
<tr>
<th>Creative</th>
<th>Media</th>
<th>PR</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMMUNICATIONS</td>
<td>EXPERIENCE</td>
<td>COMMERCIAL</td>
</tr>
<tr>
<td>Apple</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BAT</td>
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<td></td>
</tr>
<tr>
<td>Colgate-Palmolive</td>
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<td>Dell Technologies</td>
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<td>Ford</td>
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<tr>
<td>Google</td>
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</tr>
<tr>
<td>Nestle</td>
<td></td>
<td></td>
</tr>
<tr>
<td>P&amp;G</td>
<td></td>
<td></td>
</tr>
<tr>
<td>THE Coca-Cola Company</td>
<td></td>
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</tr>
</tbody>
</table>

### Scale of engagement

- **Significant**
- **Some**
- **No current work**

1. Revenue less pass-through costs, LFL. Based on 2023 provisional view
2. Top 10 clients 2024, ordered alphabetically
<table>
<thead>
<tr>
<th></th>
<th>1. LEAD THROUGH AI, DATA &amp; TECHNOLOGY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>2. ACCELERATE GROWTH THROUGH THE POWER OF CREATIVE TRANSFORMATION</td>
</tr>
<tr>
<td>3</td>
<td>3. BUILD WORLD-CLASS, MARKET-LEADING BRANDS</td>
</tr>
<tr>
<td>4</td>
<td>4. EXECUTE EFFICIENTLY TO DRIVE FINANCIAL RETURNS THROUGH MARGIN AND CASH</td>
</tr>
</tbody>
</table>
During 2024, WPP is undertaking three strategic initiatives to create a simpler, more effective offer for clients:

**VML**
- Creation of new powerhouse agency, **VML**, through the merger of VMLY&R and Wunderman Thompson
- No 1 brand, experience and commerce agency
- World-class **creativity with deep tech and data** expertise
- Stronger revenue growth from combined capabilities
- Improved margin from structural savings

**GroupM**
- Synergy 2.0 transformation programme at GroupM to grow faster and create more scale
- No 1 global media agency
- Strong client facing brands with common products and technology
- Stronger revenue growth from integrated US structure and investment in talent, data and technology
- Margin and reinvestment from structural savings

**Burson**
- Creation of **Burson**, through the merger of PR agencies BCW and Hill & Knowlton
- Top 2 global PR company
- Strong combined leadership
- Leading position in critical markets
- Consolidated AI investment strategy
MARKET-LEADING BRANDS DRIVING IMPROVED PERFORMANCE

- Faster growth
- Greater simplicity
- Increased scale
- More agility
- Improved profitability
<table>
<thead>
<tr>
<th></th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>LEAD THROUGH AI, DATA &amp; TECHNOLOGY</td>
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</tr>
</tbody>
</table>
AT OUR 2024 CMD WE SET OUT MEDIUM TERM TARGETS

3%+ Organic growth
Revenue less pass-through costs

16%-17% Headline Operating Margin

85%+ Adjusted Operating Cash Flow Conversion

1.5-1.75x Average Net Debt / Headline EBITDA¹

DISCIPLINED CAPITAL ALLOCATION
Potential for M&A to accelerate growth by up to 1% p.a.

¹. Average adjusted net debt/Headline EBITDA (including depreciation of right-of-use assets)
ACCELERATING GROWTH TO 3%+ IN MEDIUM TERM

GLOBAL INTEGRATED AGENCIES

<table>
<thead>
<tr>
<th>CREATIVE</th>
<th>MEDIA</th>
</tr>
</thead>
<tbody>
<tr>
<td>45%</td>
<td>38%</td>
</tr>
<tr>
<td>0.5% → 2%+</td>
<td>5.3% → 5%+</td>
</tr>
<tr>
<td>83%</td>
<td></td>
</tr>
<tr>
<td>2.6% → 3%+</td>
<td></td>
</tr>
</tbody>
</table>

PR

| 10% |
| 4.0% → 4%+ |

SPECIALIST

| 7% |
| 1.9% → 2%+ |

WPP 3%+ Medium-term growth

4Y CAGR: 2019-2023¹

LFL growth in revenue less pass-through costs
1. Based on 2023 provisional view
BALANCING MARGIN PROGRESSION AND INVESTMENT

1. At constant FX
THREE LEVERS TO UNLOCK MORE PROFITABLE GROWTH

1) STRUCTURAL SAVINGS
   - VML
   - groupm
   - BURSON

2) EFFICIENCY SAVINGS
   - Back office efficiencies
   - Commercial delivery

3) OPERATING LEVERAGE
   - Margins scaling with top line growth
4 DRIVING STRONG CASH GENERATION

CASH RESTRUCTURING COSTS

- 2023: c. £205m
- 2024: c. £285m
- 2025
- 2026
- 2027: < £30m

Legend:
- Campus programme
- Property
- IT & Other
- VML, GroupM & Burson
- ERP
### DISCIPLINED CAPITAL ALLOCATION

**ORGANIC INVESTMENT**
- Disciplined P&L and balance sheet investment in technology and AI and talent

**DIVIDEND**
- Progressive dividend with around 40% payout of headline EPS

**M&A**
- Disciplined approach to M&A

**RETURN OF EXCESS CAPITAL**
- Excess capital returned via buybacks or special dividends

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**STRONG BALANCE SHEET**
Investment grade; Target leverage ratio\(^1\) of 1.5 to 1.75x

---

\(^1\) Average adjusted net debt/Headline EBITDA (including depreciation of right-of-use assets)
INVESTMENT
CASE
• Unrivalled global reach and scale

• Attractive and growing addressable markets

• Deep client relationships with leading businesses

• Leading through AI, data and technology

• Financial strength with investment grade balance sheet

• World-leading talent, ambitious for the future

Accelerated growth, margin expansion and improved cash generation to drive shareholder returns
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