

Proposed issue of Eurobonds
22 May 2001

This notice does not constitute an offer to any person to subscribe for or otherwise acquire securities. Stabilisation/FSA.

WPP, one of the leading communications services companies in the world, intends to issue benchmark euro denominated, unsecured and unsubordinated bonds in the international capital markets. Subject to market conditions, the issue will be launched after presentations to investors which are expected to commence on May 29.

The bonds will be used to refinance existing banking facilities taken on at the time of the Young & Rubicam, Inc. acquisition and for general corporate purposes.

Application will be made to list the bonds on the London Stock Exchange.

These securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent such registration or an applicable exemption from such registration. There is no intention to offer any of these securities in the United States. However, any public offering of securities to be made in the United States would be made by means of a prospectus that could be obtained from WPP and that would contain detailed information about WPP and its management, as well as financial statements.