

WPP Acquires icon
2 April 2001

WPP Group plc ("WPP") announces that it has acquired icon brand navigation group AG ("icon"), one of the world's leading brand consulting and market research specialists.

Founded in 1993, the Nuremberg-based group has proved to be one of the fastest growing brand consulting and research companies, providing clients with consulting services on brand and communications, product research, tracking procedures and customer satisfaction studies. Clients include Allianz, Bosch, Canon, Colgate-Palmolive, Deutsche Post, Dresdner Bank, Kellogg's, Kodak, Lufthansa, Nestlé, Nokia and Siemens.

Now employing 220 people, the icon group has a strong European base with additional offices in Hamburg, London, Istanbul, Madrid, Milan, Munich and Paris as well as in New York.

National and international manufacturing and service companies have placed increasing importance on the icon approach of 'strategic brand management' which has fuelled the strong demand for the company's consulting and research services. Compared to the industry average of 7% annual growth in 1999 and 2000, icon's revenues rose by 21% over a similar period. This positive trend has continued in the first quarter of 2001 with even stronger organic growth.

Commenting on the move, joint founder Karl Georg Musiol said, "The reason why we were looking for a global partner like WPP is because one of our most important objectives is to increase our international growth. When icon looked for such a strategic partner, top priorities were given to both our clients and staff. As a member of the WPP Group, icon will be able to protect its independence while guaranteeing support to strengthen its infrastructure."

icon will now concentrate on investing in innovative and proprietary tools and concepts to strengthen further its leadership position in brand consulting and market research.

icon will be positioned as part of WPP's branding and identity offering where it will work on developing corporate and product brand positioning and development together with WPP's branding and identity businesses, particularly Enterprise IG.

This acquisition continues the implementation of WPP's objective of building a stronger presence in fast-growing, functional and geographical areas of the communications services market.