PUBLICIS GROUPE S.A.

French *société anonyme* (joint stock company) with a Management and Supervisory Board
and a share capital of €78,408,393.20
Registered office: 133, avenue des Champs-Elysées - 75008 Paris
Paris Trade and Companies Registry Number: 542 080 601 RCS Paris

UPDATE

TO THE 2008 REFERENCE DOCUMENT

The French version of the update to the Reference Document was filed with the *Autorité des marchés financiers* (French financial markets authority, or "**AMF**") under number D.09-0120-A01 on June 16, 2009 pursuant to Article 212-13, paragraph IV of its General Regulations. It supplements Publicis Groupe's 2008 registration document filed with the AMF on March 13, 2009 under number D.09-0120.

The registration document and this update may be used only in connection with a financial transaction if supplemented by a *note d'opération* (securities note) approved by the AMF.

Copies of this update to the registration document are available free of charge at Publicis Groupe's registered office located at 133, avenue des Champs-Élysées, 75008 Paris, France. This update to the registration document is also available on the websites of the AMF (www.amf-france.org) and Publicis Groupe (www.publicisgroupe.com).

The English language version of the update to the 2008 reference document is a free translation from the original, which was prepared in French. The original French language version of the document prevails over this translation.

General information

The terms below, as used in this first update to the Reference Document, will have the following meanings:

- the “Company” shall refer to Publicis Groupe;
- the “Group” shall refer to the Company and all of its subsidiaries;
- the “Reference Document” shall refer to the Reference Document of Publicis Groupe, filed with the AMF on March 13, 2009 under number D.09-0120; and
- the “Update” shall refer to the current update to the Reference Document.

Note: A table cross-referencing the page numbers of the Reference Document, as set forth in Annex I of Commission Regulation (EC) No. 809/2004 dated April 29, 2004, with the page numbers of this Update appears on page 15 hereof.

1. SELECTED FINANCIAL INFORMATION AND RECENT EVENTS

1.1 Revenue from the first quarter of 2009 as of March 31, 2009 (Press release of April 29, 2009)

Maurice Lévy, Chairman and CEO of Publicis Groupe:

"With an increase of 1.3% in published revenue and a 4.4% decline in organic growth, Publicis Groupe is holding up well in this fiercely turbulent economic crisis and is reporting better results than expected.

Although I cannot be satisfied with the decrease in our organic growth, all available indicators seem to point in the same direction: market deterioration is much worse than anticipated. Our main competitors have published numbers with a decline between 5.6% and 6.6%, clearly showing that Publicis Groupe is gaining market share. The Group's strategy in recent years is paying off: growth in digital activities and emerging markets has helped to cushion the shock. In addition, our comprehensive and well-adapted offering of services has proven successful for advertisers: Publicis Groupe was ranked first in New Business in 2008, a distinction we have maintained throughout the first quarter of 2009. We have an even bigger lead and everything indicates that we should maintain this advantage over our competitors in the month of April. We are strengthening this commercial success by forging stronger ties with our clients across all sectors. Efforts made by the Group are fully focused on the following four objectives: providing better service to our clients in these difficult times, gaining market share, protecting our margins and consolidating Publicis Groupe's financial health. Forecasts suggest that the low point will be this summer, with the second half of 2009 proving better than the first. Recovery is expected in the summer of 2010. The latest indicators support this view."

1.1.1 Revenue for the first quarter of 2009

The consolidated revenue of the Group totaled €1,075 million for the first quarter of 2009, representing an increase of 1.3% from the first quarter of 2008.

Organic growth was -4.4% for the quarter, declining less than the overall market.

1.1.2 Business during the first quarter of 2009

The resilience of the Company's revenue and the relatively limited decline in organic growth in the first quarter were mainly attributable to the effects of the Group's strategy implemented over the last few years. The market decline was cushioned by growth of the Group's digital activities in the United States. Steady performance from emerging markets such as Latin America, Turkey, Central Europe and the Middle East combined to reduce the negative impact of more mature economies. In the first quarter of 2009, Advertising represented 38% of total revenue, with SAMS representing 41% (including 100% of digital activities) and Media activities representing 21%. Digital activities alone accounted for 20.5% of total revenue, compared with 17.6% in the first quarter 2008 and 19.6% for the full year 2008 (at 2009 exchange rates).

The Company's client portfolio remains well diversified; over 50% are showing growth. The automotive sector is in steep decline (nearly 20% at constant exchange rate) and represented 13% of the Group's revenue in the first quarter of 2009, compared with 15% for the 2008 fiscal year.

Revenue from the first quarter by geographic area

(in millions of euros)	Revenue		Organic growth	2009/2008
	First quarter 2009	**First quarter 2008**		
Europe	357	403	-6.6%	-11.6%
North America	526	466	-3.6%	+13.0%
Asia-Pacific	114	116	-6.3%	-1.6%
Latin America	51	52	+3.1%	-2.1%
Africa and the Middle East	27	24	+3.0%	+12.8%
Total	**1,075**	**1,061**	**-4.4%**	**+1.3%**

Europe saw a decline in growth of 6.6%. Most countries – the United Kingdom (-4.9%), France (-7.4%) and, especially, southern Europe (-20.5%) – were hurt by the slowdown of the first quarter, which was even more pronounced in March. Germany is still in positive territory (0.9%), and central European countries continued to experience solid growth (14.8%).

North America, with negative growth of -3.6%, had a slightly stronger performance, mainly due to digital activities. The **Asia-Pacific** region was strongly weakened by Korea, Japan and Australia.

Latin America and the countries in **Africa** and the **Middle East** continued to grow.

In this difficult economic situation, Publicis Groupe remains determined to protect its profitability and financial health. Certain measures implemented since September 2008, such as a hiring freeze and other targeted adjustments, are being maintained in 2009. The emphasis on managing operating costs, further developing optimization operations such as simplified structures, the "multi-door" policy, and the consolidation of Shared Service Centers such as "Americas" will pay off in 2009 and especially in 2010.

The implementation of an ERP at the Group level was launched at the beginning of the year.

- **NET DEBT AS OF MARCH 31, 2009**

On January 19, 2009, Publicis Groupe bought back 12.7% of the original issue amount of the 2018 OCEANEs (Publicis Groupe S.A. 2018 OCEANEs – 2.75% – FR0000180127) in the amount of €95 million.

At March 31, 2009, net debt totaled €1,097 million, compared with €1,077 million as of March 31, 2008.

- **NEW BUSINESS: €1.7 BILLION OF NET GAINS**

Despite reservation shown by advertisers, Publicis Groupe accumulated $1.7 billion in net New Business in the first quarter of 2009, proof of its dynamic teams and the importance of its services. This performance puts Publicis Groupe above its competitors in terms of New Business wins for the first three months of the year (source: Nomura ranking).

The month of April is slated to be quite satisfactory, with the new HP-PCS account (Personal Computers for Europe, the Middle East and Africa) and confirmation of the following wins: Shanghai Expo 2010, Visa 2012 and Siemens (China).

1.1.3 Important events during the first quarter of 2009

- **EMPLOYEE SHAREHOLDING**

As approved at the Combined Shareholders' Meeting on June 3, 2008 (in its twenty-third resolution), Publicis Groupe's Management Board, with the Supervisory Board's consent, has decided to more closely link its employees to Publicis Groupe's growth. Firstly, the Management Board decided, with the Supervisory Board's approval, to allocate 50 free shares in the first half of 2009 to each of the

4,500 employees in France working for subsidiaries in which Publicis Groupe owns over 50%. The granting of these shares will not be performance related, but will be offered to those with the Company for a minimum of three months and will be subject to a two-year holding period from the date the shares are granted.

The free share scheme in France is the first step towards a broader-based employee share-ownership program that will gradually benefit all the Group's employees in countries in which the Group has significant operations. This plan will be implemented during the next two years in order to take into account the diverse legal systems and tax regimes.

Secondly, a co-investment program has been offered to approximately 160 key executives to enable them to participate in a Publicis Groupe share investment program.

This program is based on a personal investment through a dedicated structure, and real financial commitment on the part of the key executives. It also includes retention and group performance incentives. Subject to certain conditions, executive-investors will receive free shares rewarding loyalty after three or four years, based on locally applicable rules. In addition, such executives may receive free performance-related shares based on Publicis Groupe's organic growth and operating margin compared with its peers.

With respect to the members of the Management Board, the free share allocation will comply with the AFEP/MEDEF recommendations of October 2008. These free shares will only be awarded based on the Group's growth and margin performance in comparison to its peers. The requirement of continued employment with the Group as well as that of the holding period will apply to all participants.

By involving employees to the greatest extent possible in the Group's business and creating an incentive-based co-investment scheme, the Group intends to show its appreciation to those who are the true reasons for its success. Moreover, the Group wishes to encourage its employees to provide their clients with innovative, creative, and high-performance solutions. The Group also seeks to encourage its employees to work towards growth, both by winning new business and by consolidating long-term margins in order to preserve the culture and independence of Publicis Groupe.

- **ACQUISITIONS DURING THE FIRST QUARTER OF 2009**

In early April, Publicis Groupe acquired Nemos, a leading Swiss agency in interactive communication. Founded in 2002 and based in Zurich, Nemos is one of the top agencies in multimedia and flash programming. With a team of ten digital experts, Nemos counts Carlsberg, Mövenpick and Condor Films among its clients.

This acquisition is yet another example of Publicis Groupe's determination to continue to enrich its digital services through targeted acquisitions in the sector.

1.1.4 Outlook

The most recent ZenithOptimedia forecasts show a decline in worldwide advertising spending of 6.9%, hurting analog media while digital continues to grow.

The latest forecasts should be considered in the context of forecasts made at the end of 2008, which estimated that advertising spending worldwide would show negative growth of -0.2%. These numbers reflect the unprecedented economic slowdown worldwide. Other market indicators, while slightly less negative, deliver the same message.

In this context, Publicis Groupe, strengthened by its strategic choices, is intensely focused on cost management with the constant concern of protecting its margins and financial health. New business generated by the Company of a net amount of $1.7 billion reflects the importance of the services offered by Publicis Groupe as well as the energy of its teams around the world. The Groupe is indeed realizing its priority of gaining a larger share of the markets in which it operates.

1.2 Recent Events

1.2.1 Annual General Shareholders' Meeting of Publicis Groupe

On June 9, 2009, Publicis Groupe shareholders held a Combined Ordinary and Extraordinary Meeting presided over by Elisabeth Badinter, Chair of the Supervisory Board, and Maurice Lévy, Chairman & CEO.

All of the resolutions submitted for the approval of the Ordinary and Extraordinary Meeting were adopted. Shareholders approved a net dividend of €0.60 per share. Dividend payments to shareholders will commence on July 6, 2009. The Assembly also ratified the election of Mr. Tadashi Ishii as a new member of the Supervisory Board.

Maurice Lévy summarized highlights and results for the 2008 financial year. He then commented on questions put forward by the AGM participants. He noted: "The fall of advertising expenditures should be over. As we have previously indicated, the second quarter of 2009 will be the toughest quarter, with an improvement coming in the second half of the year. In this environment, we are confident in our ability to outpace the sector's average performance in terms of revenue, thanks to our position in both digital and emerging markets. Publicis Groupe will continue to enforce its strict cost control policy in order to record the best operating margin in the sector."

Mr. Lévy also noted, with regard to cost adjustments related to the level of the Group's activity, that the Group is adjusting personnel costs in order to protect its margin. During the first quarter of 2009, more than 1,000 people left the Group. With respect to other operating costs, a 15% reduction in the variable portion of these costs has been targeted. In this context, the Group still expects a reduction in its operating margin for 2009, which should, however, remain higher than those of others in the sector.

1.2.2 General Motors

On June 1, 2009, General Motors filed a petition in U.S. Bankruptcy Court for protection under Chapter 11 of the U.S. Bankruptcy Code and affirmed its intention to pay all of its suppliers. General Motors asked the bankruptcy Court to grant "essential vendor" status to certain of its suppliers and to establish procedures for the assumption and assignment of certain contracts to the new company, and the Bankruptcy Court has agreed in principle with that concept. Publicis Groupe's agencies, notably Starcom MediaVest Group, benefit from the principle of "sequential liability" (an intermediate financial role). In the case that it is not deemed an "essential vendor" or that certain of its contracts are not assigned, Publicis Groupe estimates that its maximum exposure would be approximately €55 million, relating to amounts owed to Leo Burnett, Digitas and MS&L.

1.2.3 Publicis Groupe Acquires the Publicis MARC Group Strengthens its Comprehensive Offer in the Balkan Region – (Press Release of May 19, 2009)

Publicis Groupe announced the acquisition of its long-time affiliate Publicis MARC, the Bulgarian integrated communications agency. Publicis MARC offers a full range of communication services and expertise in advertising, PR, media consultancy, web and event marketing, sales promotions, direct marketing and production. The Sofia-based agency will become part of the Publicis Worldwide global network. Nikolai Nedelchev, the founder and CEO of Publicis MARC, will continue to manage the agency and will report to Tomasz Pawlikowski, CEO Publicis Central and Eastern Europe, going forward.

Publicis MARC was founded in 1995, and has enjoyed a special partnership with Publicis Worldwide since 2002. The agency employs over 120 professionals and services a broad range of international and Bulgarian clients including L'Oréal, Garnier, Renault, Nestlé, leading retail bank DSK, Coca-Cola, Zagorka (Heineken), P&G, Sony, Starbucks, BNP Personal Finance, Carrefour and Shell. For the last two years, Publicis MARC has been internationally recognized at awards shows, such as the Golden Drum and Epica awards, more than any other Bulgarian agency.

Richard Pinder, Chief Operating Officer of Publicis Worldwide, greeted the news with enthusiasm: "As a company, we are investing in countries and disciplines that offer growth. We believe that Bulgaria has significant growth potential and our investment in Publicis MARC is the most promising way for us to tap into it. We are very happy to be closing this deal."

Nikolai Nedelchev, CEO of Publicis MARC, added: "This is a logical next step in our strong collaboration with Publicis Groupe, and it has made Publicis MARC Group the first-of-its-kind advertising and marketing services structure in Bulgaria. We are very excited as this means a broader range of business opportunities, and also provides us a chance for sustainable growth and stability over the long term."

1.2.4 Appointments at Publicis Groupe – (Press Release of May 11, 2009)

Publicis Groupe is pleased to announce the following management changes. These moves follow the announcement of John Farrell's departure and the decision to dismantle the SAMS division to create a simpler and more effective structure:

- Olivier Fleurot, until now Executive Chairman of Publicis Worldwide, has been named CEO of all public relations and events management activities (PRCC, Publicis Events, among others). With the departures of Mark Hass and Eric Giuily, he assumes the operational management of both their networks as well as that of Publicis Events Worldwide. This move aims at further simplifying and streamlining the Group's structure, while initiating fresh development in these areas. Olivier Fleurot will remain a member of the Publicis Groupe executive committee, the P12.

- Richard Pinder, Chief Operating Officer of Publicis Worldwide, will now lead the Group's main network with ambitious new growth objectives. He will join the P12.

- In addition to his role supervising Publicis Groupe's Shared Service Centers, Jean-Yves Naouri, Executive Vice President for Group Operations, was recently given responsibility for overseeing PHCG. Following the speedy and spectacular recovery he brought to PHCG, Jean-Yves Naouri will now also oversee the Production Platforms.

Maurice Lévy, Chairman and CEO of Publicis Groupe, stated: "These steps are all part of the goal to simplify our organization in order to make it more efficient for our clients and more profitable, while aiming for more dynamic growth. Olivier Fleurot's experience in the financial press, followed more recently by that as Executive Chairman of Publicis Worldwide, clearly shows his thorough understanding of businesses, of their communication problems and how to bring them the right solutions. It was only natural, therefore, to name Richard Pinder the leadership of Publicis Worldwide, with its ambitious new growth objectives, and to ask Jean-Yves Naouri to bring his expertise to our production platforms."

1.2.5 Publicis Groupe Wins Hewlett-Packard Personal Systems Group Pan-European Advertising and Digital Communications – (Press Release of April 16, 2009)

Publicis Groupe has been named to handle the line communications for Hewlett-Packard's Personal Systems Group (PSG) across Europe, Middle East & Africa ("EMEA").

Geneva-based, PSG, HP's personal computer laptop and handheld division, has handed its EMEA digital communications to Publicis Modem, part of Publicis Worldwide, and its advertising communications to Saatchi & Saatchi Geneva, part of Saatchi & Saatchi. This appointment is effective immediately.

The pitch was co-led by Richard Pinder, Chief Operating Oficer (COO) Publicis Worldwide and Pedro Simko, Chairman Saatchi & Saatchi Geneva and EMEA Chief Marketing Officer.

Richard Pinder, COO Publicis Worldwide commented: "HP is an extremely long-standing and highly-valued client and we are delighted to be expanding our relationship across our home territories".

Pedro Simko, Chairman Saatchi & Saatchi Geneva, commented: "We are really excited to be building an even stronger base for HP in EMEA; this is terrific news for our agency".

1.2.6 Publicis Groupe Pursues its Global Digital Expansion Acquires Nemos, Swiss Leader in Multimedia and Flash Programming – (Press Release of April 15, 2009)

Publicis Groupe announced that it has acquired Nemos, the highly recognized Zurich-based digital agency in interactive communication. Founded in 2002, Nemos is one of Switzerland's leading multimedia and flash programming agencies. Employing 10 digital professionals, Nemos' client list includes companies such as Carlsberg, Movenpick, and Condor Films.

This acquisition once again illustrates Publicis Groupe's ongoing commitment to enriching its digital offer through targeted acquisitions.

The agency will be integrated into Publicis Modem Switzerland and Nemos will be aligned with Publicis Modem, the digital branch of the Publicis Worldwide global network. Through this acquisition Publicis Modem will become Switzerland's leading digital experience agency offering a full range of digital marketing and communication services, such as conceptual and creative, website development, social network and media marketing, and mobile marketing.

Pascal Urscheler, former CEO of Nemos and Marion Marxer, former Senior Brand Director of Publicis in Zurich will co-lead the new Publicis Modem Switzerland. They will report to Freddy Collioud, President of Publicis Switzerland.

The acquisition of Nemos is the latest step in the global expansion of the Publicis Modem digital network. The network recently expanded into Korea through the acquisition of Portfolio in 2008. Publicis Modem currently employs approximately 1,200 and has 40 offices around the world.

1.2.7 136 Publicis Key Executives Invest Strongly in the Group – (Press Release of March 24, 2009)

The co-investment program proposed to Publicis Groupe's key executives around the world has been successfully completed. An independent structure (LionLead) has been created to handle the participants' personal capital contributions. Between March 9, 2009 and March 17, 2009, LionLead acquired 1,772,152 Publicis Groupe shares for €35 million at an average price of €19.75 per share, representing a total of 0.9% of the Company's share capital.

The executives who subscribed for the co-investment program did not receive any financing or guarantee from Publicis Groupe for their investments. The operation was financed by the participants' personal share contributions as well as direct borrowing from a financial institution. These operations fall within the framework of the co-investment program approved by the Supervisory Board announced on March 11, 2009. Under this program, the executives will receive free shares rewarding loyalty and may also receive performance-related free shares based on Publicis Groupe's organic growth and operating margin, when compared with that of its peers over a three-year period.

Concerning the members of the Management Board, the free share allocation will be in compliance with the AFEP/MEDEF recommendations of October 2008. These free shares will only be awarded based on the Group's organic growth and operating margin performance by comparison with its peers.

1.3 Indebtedness and Liquidity

1.3.1 Indebtedness

At March 31, 2009, net debt totaled €1,097 million, compared with €1,077 million at March 31, 2008.

- Net debt as of March 31, 2009 according to maturity date – (Excerpt from the first quarter results presentation)

(in millions of €)	Total	April 2009 – March 2010	April 2010 – March 2011	April 2011 – March 2012	April 2012 – March 2013	After March 2013
2018 OCEANEs	144	144*				
2012 Eurobonds	776			776		
ORANEs	26	3	3	3	3	14
Five-year syndicated loan (Club Deal)	–	–	–	–	–	–
Earn-out / Buy-out	294	116	67	79	24	8
Other debt**	210	118	11			81
Gross financial debt**	**1,450**	**381**	**81**	**858**	**27**	**103**
Cash and cash equivalents	(353)	(353)				
Total net debt**	**1.097**	**28**	**81**	**858**	**27**	**103**

* Early redemption option exercisable in January 2010 and 2014
** Including the market value of associated derivatives

- As of the date hereof, the total debt and the net debt (including the market value of associated derivatives) are estimated at €1,474 million and €1,153 million, respectively, as of May 31, 2009. These amounts were €2,117 million and €1,178 million as of May 31, 2008.

(in millions of €)	May 31, 2009
Financial debt (long- and short-term)	**1,451**
Fair value of derivatives covering exposure on Eurobonds*	(24)
Fair value of derivatives covering exposure on intragroup loans/borrowings*	47
Total financial debt including fair value of associated derivatives	**1,474**
Cash and cash equivalents	(321)
Net financial debt	**1,153**

* See "Other claims and current assets" and "Other debts and current liabilities" in the consolidated financial statements.

1.3.2 Liquidity

- Liquidity as of May 31, 2009

(in millions of €)	Total	Drawn	Available
Confirmed credit lines			
Credit lines with a 364-day term	*166*	–	*166*
Credit lines with a five-year term	*1,500*	–	*1,500*
Total confirmed lines	**1,666**	–	**1,666**
Unconfirmed lines	**271**	**88**	**183**
Total	**1,937**	**88**	**1,849**
Cash and cash equivalents			321
Total available liquidity*			**2,170**
(*) €1.987 million excluding unconfirmed lines			

- Since December 31, 2008, none of the confirmed credit lines mentioned in the above table has been drawn.

- None of the Group's credit lines provides for acceleration in the case of a breach of a financial covenant.

- In the context of lengthening the maturity profile of its financing arrangements and in order to take advantage of favorable market conditions, the Company has also deemed it suitable to enter into "back-up" credit lines in order to ensure its ability to access credit.

  In this regard, the Company entered into on June 15, 2009 four commitment letters with BNP Paribas, Citibank International Plc, Calyon and Société Générale, respectively, pursuant to which these banks will offer to the Company, subject to customary conditions and to the successful issuance of the OCEANEs due 2014, to provide the Company with five-year revolving credit facilities. The total principal amount of these four credit lines is €400 million. The Company expects the closing of these facilities to take place within the coming weeks. The Company does not expect to draw down these credit lines in the near future.

1.3.3 History of the Credit Rating of the Group since 2005

Standard & Poor's		
June 4, 2009	**BBB+**	Credit watch with negative implications
March 24, 2009	**BBB+**	Negative Outlook
April 8, 2008	**BBB+**	Stable Outlook
June 15, 2007	**BBB+**	Negative Outlook (unchanged)
January 15, 2007	**BBB+**	Negative Outlook
December 21, 2006	**BBB+**	Credit watch with negative implications
December 14, 2005	**BBB+**	Stable Outlook

Moody's		
Since December 14, 2005	**Baa2**	

2. CORPORATE GOVERNANCE

2.1 Composition of the Supervisory Board

The General Shareholders Meeting of June 9, 2009 ratified, in its seventh resolution, by cooptation, the decision of the Supervisory Board on March 10, 2009 to nominate Mr. Tadashi Ishii as a new member of the Supervisory Board, replacing Mr. Tatéo Mataki for the remainder of his duties, i.e., until the Ordinary Shareholders' Meeting called to ratify the financial statements for the 2013 fiscal year.

2.2 Remuneration and benefits of members of the Management and Supervisory Boards

Messrs. David Kenny, Jack Klues and Kevin Roberts, members of the Management Board, are the beneficiaries of employment contracts that are not considered "employment contracts" (*contrats de travail*) under French law. In addition, Jean-Yves Naouri continues to hold a French employment contract with a subsidiary of Publicis Groupe S.A. The principal terms of these contracts are described on pages 70 and 71 of the Reference Document.

The contract entered into by Mr. Maurice Lévy, Chairman and CEO, upon his joining the Group, has been performed since then by various companies within the Group. This issue will be examined in accordance with AFEP-MEDEF recommendations should his tenure as Chairman and CEO, which is scheduled to expire on December 31, 2011, be renewed.

Mr. Simon Badinter, member of the Supervisory Board and President of the Management Board for *Médias et Régies*, Europe, is the beneficiary of an employment contract with this company.

3. RELATED PARTY TRANSACTIONS

The Company has no knowledge of any new commercial contractual agreements subject to article L.225-86 of the French Commercial Code (*Code de Commerce*) that have been entered into since the end of the 2008 fiscal year.

4. INFORMATION ON THE COMPANY AND ITS SHARE CAPITAL

4.1 Shareholding thresholds

Harris Associates L.P., on behalf of the funds that it manages and its clients, announced that it had gone below, on February 24, 2009, the legal threshold of 5% of the share capital of Publicis Groupe and held, on behalf of such funds and clients, 9,732,000 of Publicis Groupe's shares, including the corresponding voting rights, i.e., 4.96% of the share capital and 3.69% of the voting rights in the Company.

4.2 Transactions affecting the Company's share capital between December 31, 2008 and May 31, 2009

<u>Options plan</u>

No options were exercised pursuant to long-term incentive plans or previous plans. Moreover, 3,669,249 options were cancelled under these plans. The number of outstanding options as of May 31, 2009 is, accordingly, 12,425,967 (as compared to 16,095,216 as of December 31, 2008).

108,881 options were exercised pursuant to the Digitas stock purchase plans, which are now Publicis stock purchase plans. Moreover, 33,187 options were cancelled under these plans. The number of outstanding options as of May 31, 2009 is, accordingly, 714,468 (as compared to 856,536 as of December 31, 2008).

Share Capital as of May 31, 2009

As of May 31, 2009, the Company's share capital consisted of 196,020,983 shares. As of this date, the number of treasury shares was 17,084,503.

4.3 Resolutions adopted by the Combined Ordinary and Extraordinary Meeting on June 9, 2009

As indicated in section 1.2.1 of this Update, all of the resolutions submitted to vote during the Combined Ordinary and Extraordinary Meeting were approved—in particular, the resolution renewing the authorizations and/or delegations of authority of the Management Board with respect to capital markets transactions.

5. PERSON RESPONSIBLE FOR THE UPDATE

5.1 Name and position

Mr. Maurice Lévy

Chairman and CEO

Publicis Groupe

5.2 Statement of person responsible for the Update

(Intentionally omitted from the English translation.)

6. RECONCILIATION TABLE

In accordance with Annex 1 to Commission Regulation (EC) No. 809/2004.

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