

This is a free translation into English of the statutory auditors' report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.

PUBLICIS GROUPE, S.A.

Year ended December 31, 2012

Statutory auditors' report on share capital reduction

ERNST & YOUNG et Autres

MAZARS

MAZARS
Tour Exaltis
61, rue Henri Regnault
92075 Paris-La Défense Cedex
S.A. au capital de € 8.320.000

Commissaire aux Comptes
Membre de la compagnie régionale de Versailles

ERNST & YOUNG et Autres
1/2, place des Saisons
92400 Courbevoie – Paris-La Défense 1
S.A.S à capital variable

Commissaire aux Comptes
Membre de la compagnie régionale de Versailles

PUBLICIS GROUPE, S.A.

Year ended December 31, 2012

Statutory auditors' report on share capital reduction

12th resolution

To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with article L. 225-109 of the French Commercial Code in the event of a share capital reduction through the cancellation of treasury shares, we hereby report on our assessment of the terms and conditions for the proposed reduction in capital..

Your Board of Directors proposes that it be authorized , for a period of 26 months starting on the date of the present shareholders' meeting, to proceed with the cancellation of shares the Company was authorized to repurchase, representing an amount not exceeding 10 % of its total share capital, by periods of 24 months in compliance with the article mentioned previously.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body for this type of engagement. These procedures consisted in in verifying that the terms and conditions for the proposed reduction in capital, which should not compromise equality among the shareholders, are fair.

We have no matters to report as to the terms and conditions of the proposed reduction in capital.

Paris-La Défense, April 26, 2013
By the statutory auditors

MAZARS
French original signed by

ERNST & YOUNG et Autres
French original signed by

Loïc Wallaert Anne-Laure Rousselou

Jean Bouquot Christine Staub