



WPP

2016 Interim Results

London





Contents

- 1 2016 Interim Results**
- 2 GroupM - This Year Next Year**
- 3 Four Core Strategic Priorities**
- 4 Key Objectives**
- 5 Outlook and Conclusions**

Hard Copy only

- 6 30 Year History**
- 7 Other Financial Information**



1 2016 Interim Results



2016 Interim Results

- Billings of £25.3bn, up 9.3% reportable, 6.3% constant currency and 4.2% like-for-like.
- Revenue growth 11.9% reportable, 8.9% constant currency and 4.3% like-for-like.
- Net sales growth 11.0% reportable, 8.1% constant currency and 3.8% like-for-like.
- Headline PBIT of £769m, up 14.9% reportable and 10.3% constant currency.
- Reported net sales margin of 13.7% up 0.4 margin points, 0.3 margin points constant currency, in line with full year margin target of 0.3 margin points pre currency and up 0.3 margin points like-for-like.
- Reported headline diluted EPS of 39.1p up 16.7%, up 11.5% constant currency.
- Dividends per share of 19.55p up 22.9%, a pay-out ratio of 50.0% versus 47.5% last year.
- £1.9bn of new business won in first six months of the year, versus £1.3bn last year.
- Continued similar performance in July, cumulative like-for-like revenue up 4.3% and net sales up 3.5%.

2016 Interim Results

Headline¹ Performance versus Target

	Actual	Full Year Target	Interim Status
Like-for-like revenue growth	4.3%	Well over 3%	✓
Like-for-like net sales growth	3.8%	3%+	✓
Constant currency net sales margin improvement	+0.3 ²	+0.3 ²	✓
Reportable diluted EPS growth	16.7%	10-15%	✓
Constant currency diluted EPS growth	11.5%	10-15%	✓
Dividend pay-out ratio	50.0%	45-50%	✓

On track versus full year targets

¹ Figures before goodwill and intangibles charges, gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, investment write-downs, share of exceptional gains/losses of associates, restructuring costs, IT asset write-downs and revaluation of financial instruments

² Margin points

2016 Interim Results

Summary Headline¹ Results at a Glance

Half Year to 30 June	2016	2015	% Change	
			Reported	Constant Currency
Revenue £m	6,536	5,839	11.9	8.9
Net Sales £m	5,594	5,041	11.0	8.1
Net Sales Margin	13.7%	13.3%	+0.4 ²	+0.3 ²
PBIT £m	769	669	14.9	10.3
EBITDA £m	889	782	13.7	9.5
Diluted EPS	39.1p	33.5p	16.7	11.5
Dividend per share	19.55p	15.91p	22.9	22.9
Average Net Debt £m	(3,986)	(3,131)	-27%	-18%
Rolling Average Net Debt/EBITDA ³	1.9x	1.6x	n/a	n/a
Average Headcount ⁴	131,239	131,047	-0.1%	n/a
Closing Headcount ⁴	133,902	133,474	-0.3%	n/a
Enterprise Value/EBITDA ⁵	12.6x	10.7x	n/a	n/a

¹ Figures before goodwill and intangibles charges, gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, investment write-downs, share of exceptional gains/losses of associates, restructuring costs, IT asset write-downs and revaluation of financial instruments

² Margin points

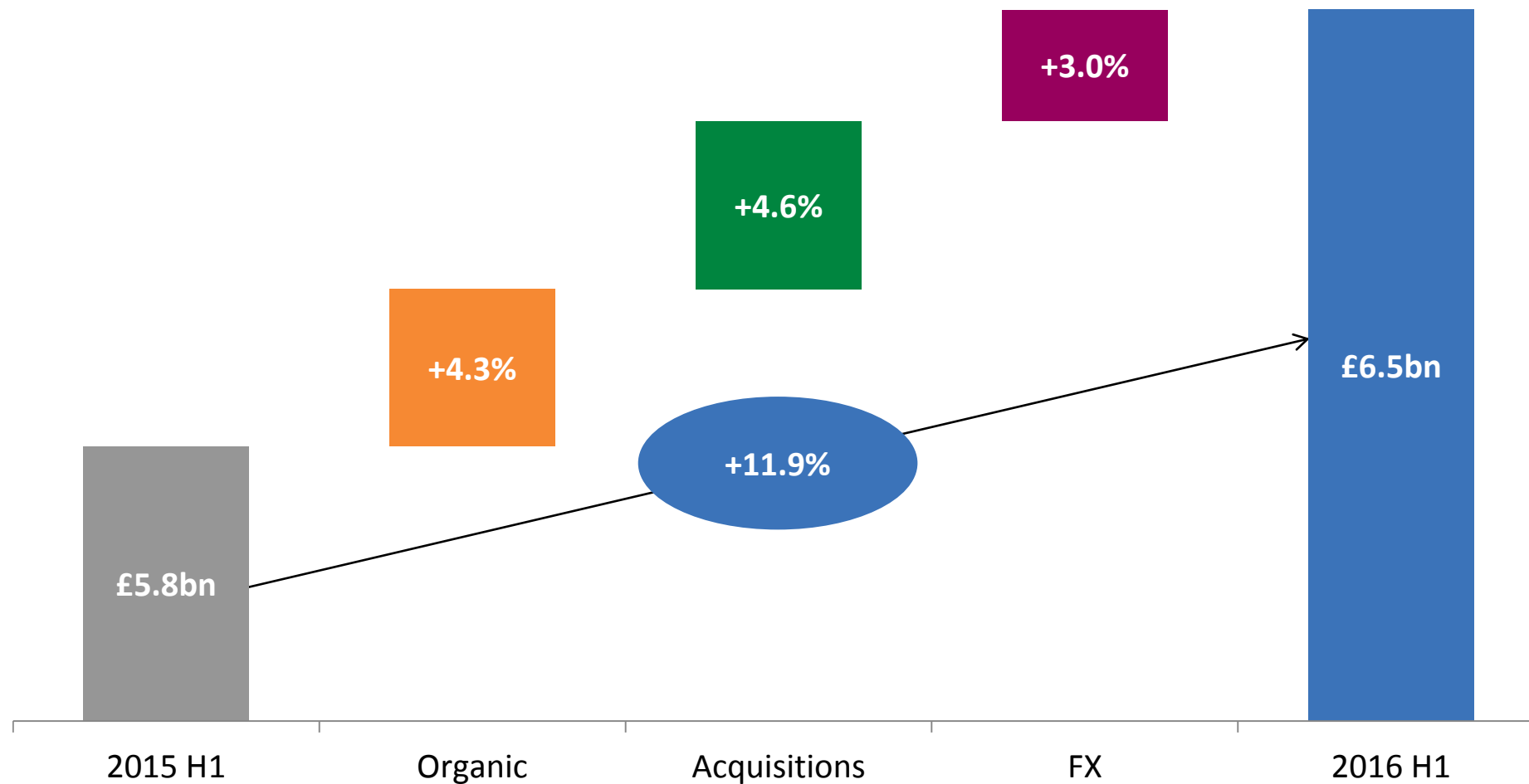
³ Net debt/EBITDA for 12 months to 30 June

⁴ 2016 and 2015 like-for-like number of people

⁵ EBITDA for 12 months to 30 June

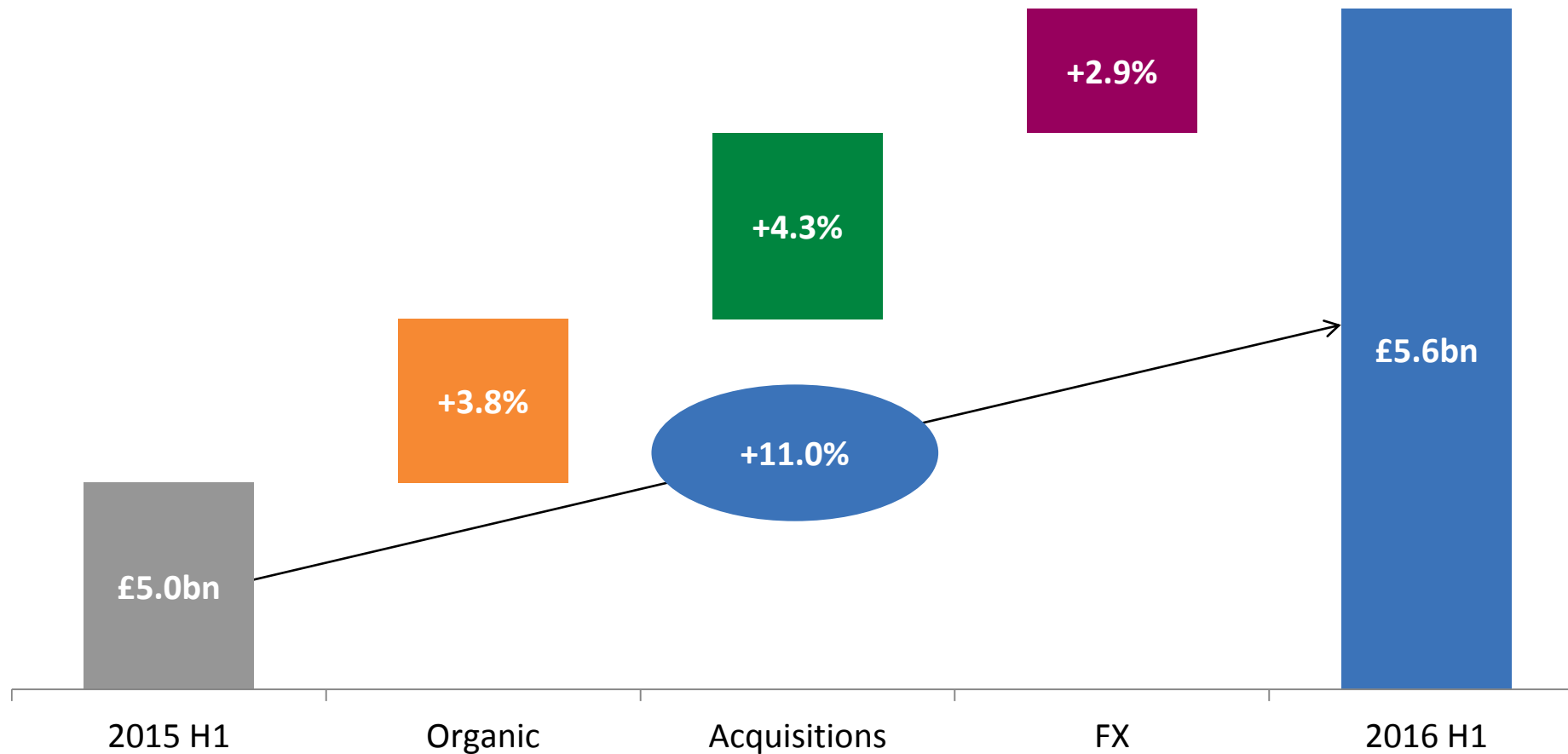
2016 Interim Results

Revenue Growth



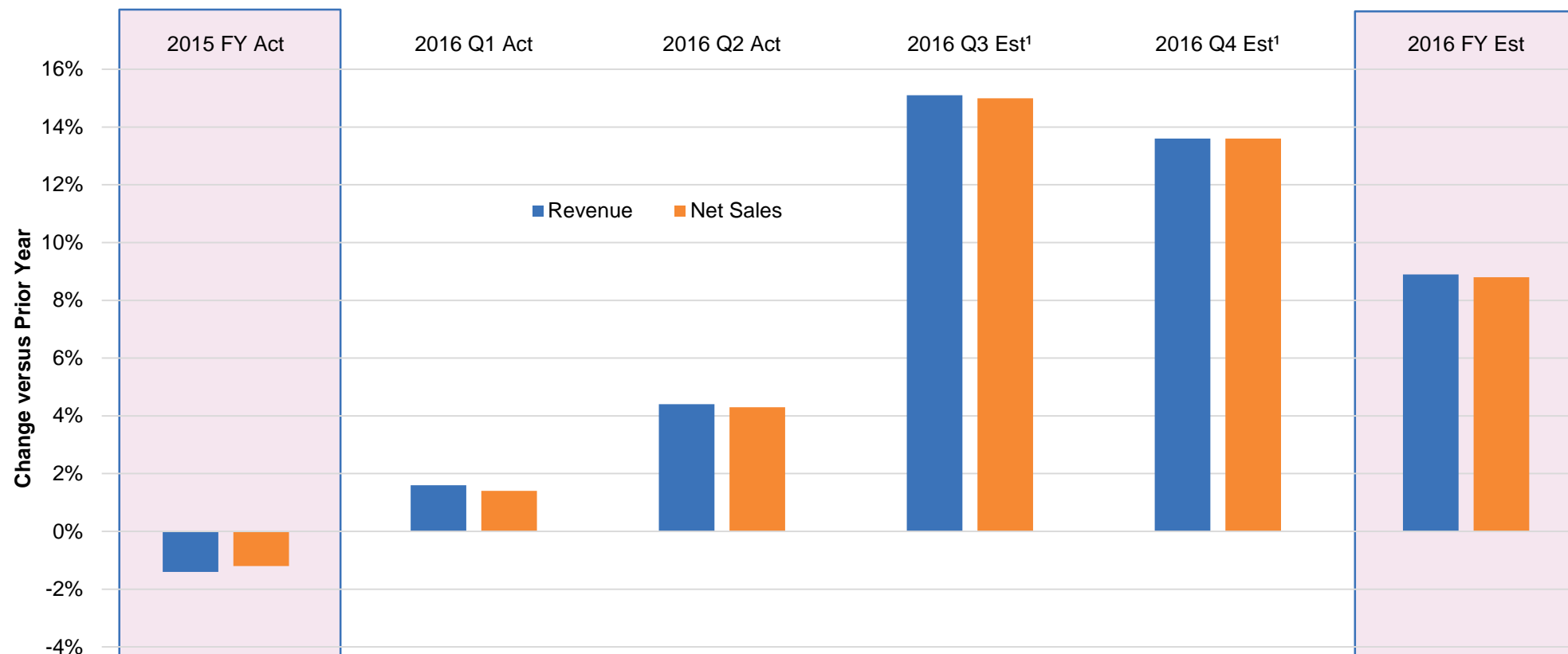
2016 Interim Results

Net Sales Growth



2016 Interim Results

Impact of Foreign Exchange



- Full year impact of 8% to 9% on revenue and net sales.

¹ July 2016 based on monthly average rate, August – December 2016 set at latest estimates including \$1.32 and €1.20 to £1

2016 Interim Results

Unaudited Headline¹ IFRS Income Statement

Half Year to 30 June	2016 £m	2015 £m	% Change	
			Reported	Constant Currency
Revenue	6,536	5,839	11.9	8.9
Net sales	5,594	5,041	11.0	8.1
Operating profit	745	645	15.5	10.7
Income from associates	24	24	-0.4	-1.5
PBIT	769	669	14.9	10.3
Net finance costs	(79)	(73)	-7.6	0.2
Profit before tax	690	596	15.8	11.7
Tax at 21.0% (2015: 20.0%)	(145)	(119)	-21.6	-19.9
Profit after tax	545	477	14.3	9.6
Diluted EPS	39.1p	33.5p	16.7	11.5
Net sales margin	13.7%	13.3%	+0.4²	+0.3²
EBITDA	889	782	13.7	9.5

¹ Figures before goodwill and intangibles charges, gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, investment write-downs, share of exceptional gains/losses of associates, restructuring costs, IT asset write-downs and revaluation of financial instruments

² Margin points

2016 Interim Results

Unaudited IFRS Income Statement

Half Year to 30 June	2016 £m	2015 £m	% Change	
			Reported	Constant Currency
Revenue	6,536	5,839	11.9	8.9
Net sales	5,594	5,041	11.0	8.1
Operating profit pre-goodwill/intangibles	745	645	15.5	10.7
Net exceptional (loss)/gain ¹	(114)	211	-	-
Goodwill/intangible charges	(78)	(67)	-16.3	-15.7
Operating profit	554	789	-29.8	-34.9
Income from associates	24	24	-0.4	-1.5
Share of associate exceptionals	(8)	(8)	-	-
PBIT	570	805	-29.2	-34.4
Net finance costs	(145)	(95)	-51.7	-45.2
Profit before tax	425	710	-40.1	-45.5
Tax	(143)	(109)	-31.8	-30.5
Profit after tax	282	601	-53.1	-58.8
Reported diluted EPS	18.9p	43.0p	-56.0	-62.0

¹ Being net amount of gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, investment write-downs, restructuring costs and IT asset write-downs

2016 Interim Results

% Growth Versus Prior Year

	Revenue	Net Sales	Headline ¹ PBIT	Headline ¹ EPS
Like-for-like	4.3	3.8	n/a	n/a
Acquisitions ²	4.6	4.3	n/a	n/a
Constant currency	8.9	8.1	10.3	11.5
Foreign exchange	3.0	2.9	4.6	5.2
Reportable sterling	11.9	11.0	14.9	16.7
Reportable US dollars³	5.2	4.3	7.7	9.4
Reportable euros⁴	4.9	4.1	6.3	7.3
Reportable Japanese yen⁵	-2.7	-3.6	-2.4	-1.1

¹ Figures before goodwill and intangibles charges, gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, investment write-downs, share of exceptional gains/losses of associates, restructuring costs, IT asset write-downs and revaluation of financial instruments

² Acquisitions net of disposals

³ Translated into US\$, using among other currencies, average exchange rates of US\$/£ for H1 2016 of \$1.433, compared to \$1.524 for H1 2015

⁴ Translated into euros, using among other currencies, average exchange rates of €/£ for H1 2016 of €1.284, compared to €1.366 for H1 2015

⁵ Translated into Japanese yen, using among other currencies, average exchange rates of ¥/£ for H1 2016 of ¥159.9, compared to ¥183.3 for H1 2015

2016 Interim Results

Revenue and Net Sales by Sector

	Revenue				Net Sales			
	2016 £m	Reported	Constant Currency	Like-for- like ¹	2016 £m	Reported	Constant Currency	Like-for- like ¹
Advertising, Media Investment Management	2,963	12.3	9.6	6.6	2,423	9.1	6.7	4.6
Data Investment Management	1,244	5.9	3.5	0.0	922	7.6	5.1	1.0
Public Relations & Public Affairs	499	8.8	4.7	2.7	490	8.9	4.8	2.8
Branding & Identity, Healthcare and Specialist Communications	1,830	16.7	13.1	4.0	1,759	16.3	12.8	4.4
Total	6,536	11.9	8.9	4.3	5,594	11.0	8.1	3.8

¹ Digital revenue grew by 7.2% and digital net sales by 7.1%

2016 Interim Results

Revenue and Net Sales by Region

	Revenue				Net Sales			
	2016 £m	Reported	% Change		2016 £m	Reported	% Change	
			Constant Currency	Like-for- like			Constant Currency	Like-for- like
North America	2,440	12.7	6.4	4.4	2,103	12.0	5.8	4.0
UK	927	7.8	7.8	4.1	775	7.2	7.2	3.3
Western Continental Europe	1,342	17.4	10.8	5.4	1,112	15.3	8.9	4.3
Asia Pacific, Latin America, Africa & Middle East and Central & Eastern Europe	1,827	9.3	11.6	3.4	1,604	8.7	11.2	3.5
Total	6,536	11.9	8.9	4.3	5,594	11.0	8.1	3.8

2016 Interim Results

WPP Two Year Cumulative Like-for-Like Growth¹ - Consistent Performance

%	Revenue		Net Sales	
	1 Year	2 Year	1 Year	2 Year
H1 2014	8.7	11.1 ²	4.1	6.5 ²
H2 2014	7.7	12.3 ²	2.5	6.8 ²
H1 2015	4.9	13.6	2.3	6.4
H2 2015	5.8	13.5	4.1	6.6
H1 2016	4.3	9.2	3.8	6.1

¹Two year trend is total growth for the named half and same half one year earlier

² 2013 revenue growth for H1 2.4% and H2 4.6%. 2013 net sales growth for H1 2.4% and H2 4.3%

2016 Interim Results

Two Year Cumulative Like-for-Like Revenue Growth¹

%	WPP ³	OMC ^{2,4}	Pub ^{2,5}	IPG ^{2,6}	HAV ^{2,7}
H1 2014	11.1	7.9	5.1	7.9	6.2
H2 2014	12.3	10.3	4.2	8.8	6.4
H1 2015	13.6	10.3	3.0	11.8	12.0
H2 2015	13.5	11.7	3.9	11.7	9.1
H1 2016	9.2	8.8	4.0	11.3	9.3

¹ Two year trend is total growth for the named half and same half one year earlier

³ WPP growth by half H1/13 2.4%, H2/13 4.6%, H1/14 8.7%, H2/14 7.7%, H1/15 4.9%, H2/15 5.8%, H1/16 4.3%

⁵ PUB growth by half H1/13 3.3%, H2/13 2.1%, H1/14 1.8%, H2/14 2.1%, H1/15 1.2%, H2/15 1.8%, H1/16 2.8%

⁷ HAV growth by half H1/13 0.5%, H2/13 1.6%, H1/14 5.7%, H2/14 4.8%, H1/15 6.3%, H2/15 4.3%, H1/16 3.0%

² OMC is Omnicom Group, Pub is Publicis Groupe, IPG is Interpublic Group and HAV is HAVAS

⁴ OMC growth by half H1/13 2.8%, H2/13 4.1%, H1/14 5.1%, H2/14 6.2%, H1/15 5.2%, H2/15 5.5%, H1/16 3.6%

⁶ IPG growth by half H1/13 2.3%, H2/13 3.3%, H1/14 5.6%, H2/14 5.5%, H1/15 6.2%, H2/15 6.2%, H1/16 5.1%

2016 Interim Results

Headline¹ PBIT and Net Sales Margin by Sector

	Headline PBIT		Headline Margin	
	2016 £m	2015 £m	2016 %	2015 %
Advertising, Media Investment Management	369	330	15.2	14.9
Data Investment Management	125	101	13.5	11.7
Public Relations & Public Affairs	71	66	14.4	14.7
Branding & Identity, Healthcare and Specialist Communications	204	172	11.6	11.4
Total	769	669	13.7	13.3

¹ Figures before goodwill and intangibles charges, gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, investment write-downs, share of exceptional gains/losses of associates, restructuring costs, IT asset write-downs and revaluation of financial instruments

2016 Interim Results

Headline¹ PBIT and Net Sales Margin by Region

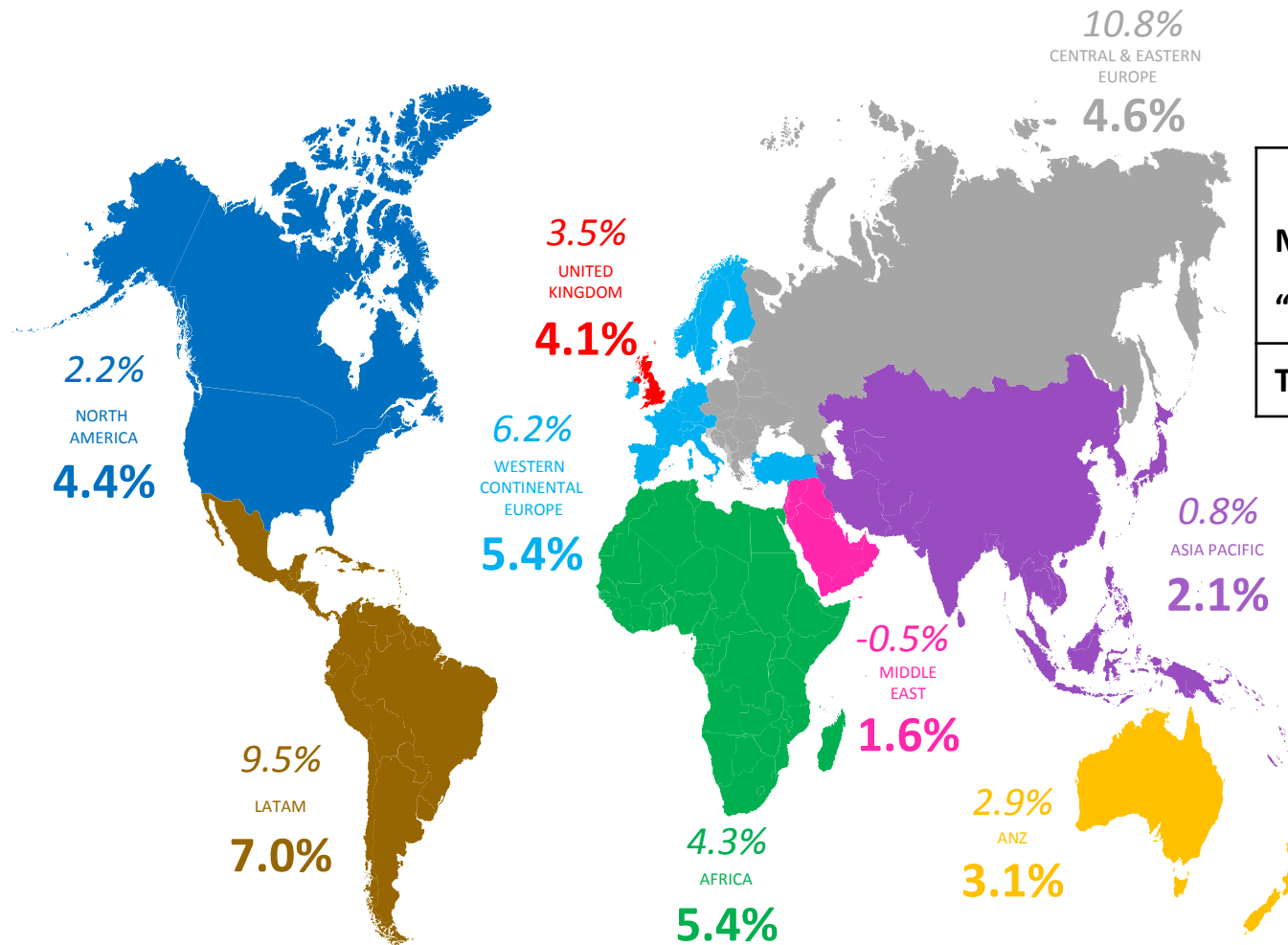
	Headline PBIT		Headline Margin	
	2016 £m	2015 £m	2016 %	2015 %
North America	349	307	16.6	16.4
UK	98	92	12.6	12.7
Western Continental Europe	138	103	12.4	10.7
Asia Pacific, Latin America, Africa & Middle East and Central & Eastern Europe	184	167	11.5	11.3
Total	769	669	13.7	13.3

¹ Figures before goodwill and intangibles charges, gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, investment write-downs, share of exceptional gains/losses of associates, restructuring costs, IT asset write-downs and revaluation of financial instruments

2016 Interim Results

Revenue Growth¹ by Region

Q2 %
H1 %



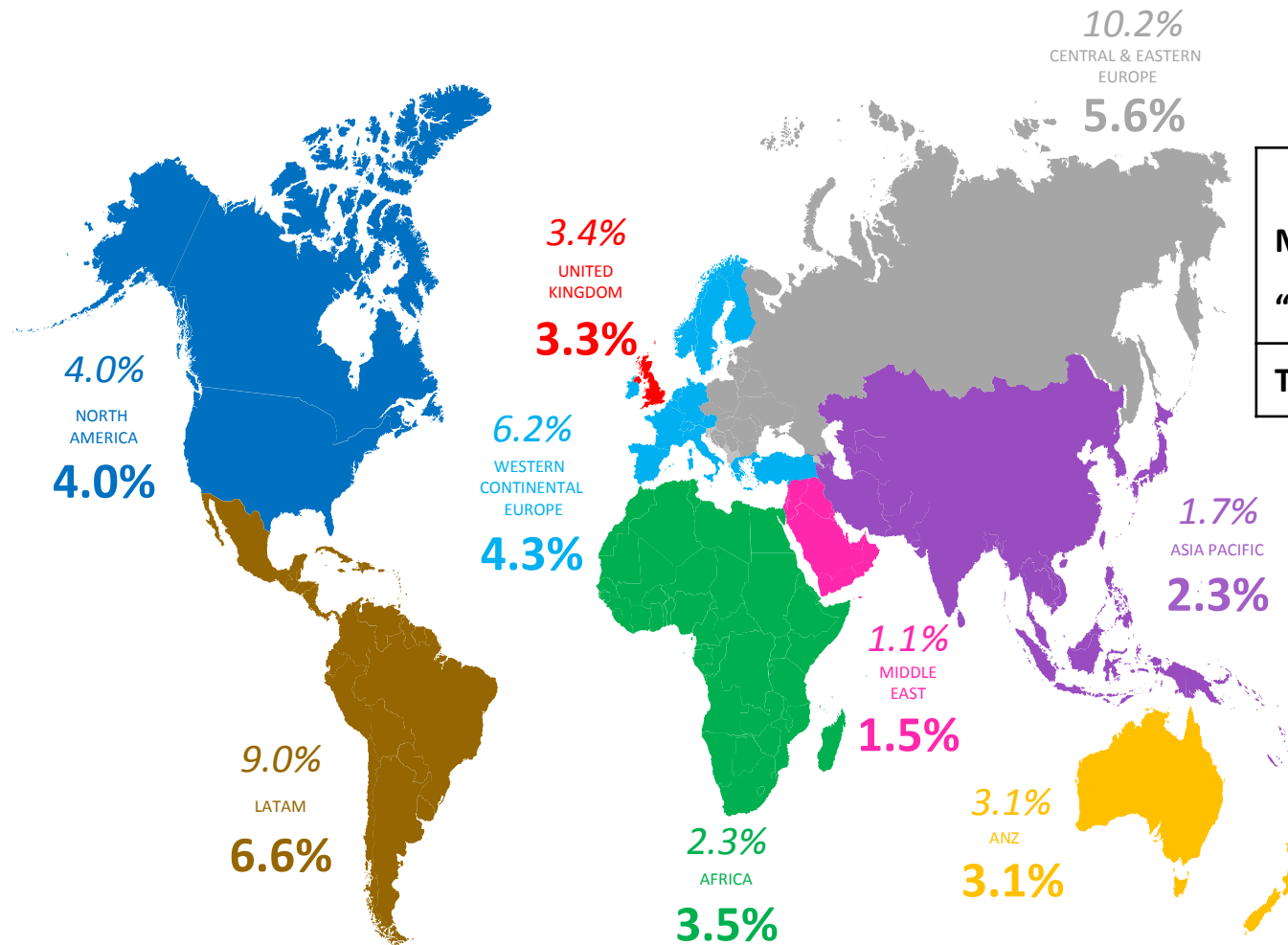
	Q2	H1
Mature Markets	3.6%	4.6%
“Faster Growing” Markets	3.4%	3.4%
Total	3.5%	4.3%

¹ Like-for-like revenue growth vs. 2015

2016 Interim Results

Net Sales Growth¹ by Region

Q2 %
H1 %



	Q2	H1
Mature Markets	4.5%	3.9%
“Faster Growing” Markets	3.8%	3.5%
Total	4.3%	3.8%

¹ Like-for-like net sales growth vs. 2015

2016 Interim Results

Top 6 Markets - Over 65%¹ of Revenue and Net Sales, Like-For-Like Revenue Growth of 3.5%¹ and Net Sales Growth of 3.3%¹

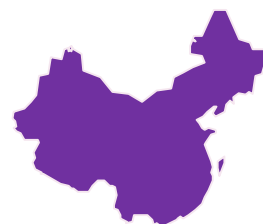
	Including associates:					
Revenue	\$3.4bn	\$1.7bn	\$0.7bn	\$0.6bn	\$0.4bn	\$0.3bn
People '000 ²	27	17	14	8	5	5



USA



UK



Greater China⁴



Germany



ANZ⁵



France

	USA		UK		Greater China ⁴		Germany		ANZ ⁵		France	
	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales
2016 H1 ³	4.6%	4.1%	4.1%	3.3%	-2.6%	-3.0%	4.5%	6.1%	3.1%	3.1%	1.6%	3.2%
2015 FY ³	7.2%	4.3%	4.1%	2.9%	2.2%	1.6%	8.0%	4.2%	2.4%	0.3%	0.2%	-0.1%
2014 FY ³	9.9%	3.1%	12.9%	4.8%	7.9%	4.0%	5.2%	3.3%	3.2%	0.0%	-0.4%	-0.7%

¹ % excluding associates

² Closing headcount at 30 June 2016

³ Like-for-like growth vs. prior year, excluding associates

⁴ Includes Hong Kong & Taiwan

⁵ Includes STW businesses stepped-up from 8 April 2016

2016 Interim Results

BRICs Markets - Over 11%¹ of Revenue and Net Sales, Like-For-Like Revenue Growth of -0.6%¹ and Net Sales Growth of 0.3%¹

	Including associates:			
Revenue	\$0.7bn	\$0.3bn	\$0.2bn	\$0.1bn
WPP Rank ⁵	#3	#8	#12	#24
People '000 ²	14	15	7	2



Greater China⁴



India



Brazil



Russia

	Greater China ⁴		India		Brazil		Russia	
	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales
2016 H1 ³	-2.6%	-3.0%	7.5%	14.7%	-2.9%	-2.1%	-0.1%	-0.6%
2015 FY ³	2.2%	1.6%	16.9%	10.5%	1.4%	1.3%	-9.4%	-10.4%
2014 FY ³	7.9%	4.0%	25.4%	10.4%	-0.5%	0.7%	6.1%	7.5%

¹ % excluding associates

² Closing headcount at 30 June 2016

³ Like-for-like growth vs. prior year, excluding associates

⁴ Includes Hong Kong & Taiwan

⁵ Ranked by WPP revenue by market

2016 Interim Results

Revenue Growth by Country

Revenue Growth¹

Countries

More than 20%

Argentina, Turkey

10% to 20%

Denmark, Indonesia, Mexico

5% to 10%

Belgium, India, Italy, Sweden

Less than 5%

Australia, Brazil, Canada, Greater China², Mainland China, France, Germany, Japan, Netherlands, Poland, Russia, Singapore, South Africa, South Korea, Spain, Thailand, UK, USA

¹ Like-for-like growth

² Includes Hong Kong and Taiwan

2016 Interim Results

Revenue Growth by Category

Revenue Growth¹

Categories

More than 10%

Food, Media & Entertainment

5% to 10%

Automotive, Computers

Less than 5%

Drinks, Electronics, Financial Services, Government, Oil, Personal Care & Drugs, Retail, Telecommunications, Travel & Airline

¹ Like-for-like growth

2016 Interim Results

Trade Estimates of Major New Business Wins

WPP Agency	Incumbent	Account	Office	Billings(\$m)
GroupM	Haworth ¹	Target	USA	686
MediaCom	DEN/OMC	Sony Playstation	Global	421
Cohn & Wolfe	IND	Applebee's	Global	150
J. Walter Thompson	PUB	Newell Brands	Global	120
Maxus	IND	Jet.com	USA	100
Ogilvy	IND	Nationwide	UK	80
Ogilvy	IND	Motorola	Global	79
VML	PUB	Wendy's	USA	70
MEC	N/A	SABMiller	Europe	69
SET	N/A	Verizon	USA	60

Shaded figures are Q2 wins, wins in red are transfers of business

¹ Associate

2016 Interim Results

Trade Estimates of Major New Business Wins

WPP Agency	Incumbent	Account	Office	Billings(\$m)
MediaCom	Geometry	BRP	Global	45
MEC	PUB	Mitsubishi	Australia	45
GroupM	MediaCom	Westpac	Australia	45
AKQA	N/A	Caterpillar	Global	44
MediaCom	IPG	Tempur Sealy	Europe, Asia Pacific	41
Team Red (GroupM)	WPP AUNZ	Vodafone	Australia	40
Y&R Taxi	DEN	Fido	Canada	35
Mindshare	DEN	Master Kong Beverages	China	35
MediaCom	OMC	Paddy Power Betfair	Europe	33

Shaded figures are Q2 wins, wins in red are transfers of business

2016 Interim Results

Trade Estimates of Major New Business Losses

WPP Agency	Winning Agency	Account	Office	Billings(\$m)
MediaCom	OMC	Volkswagen	Global	2,179
Haworth ¹	GroupM	Target	USA	686
Mindshare	IND	LG Electronics	USA	297
Grey	PUB	Procter & Gamble	Global	55
GroupM	IND	VF Corporation	Asia	45
Geometry	MediaCom	BRP	Global	45
MediaCom	GroupM	Westpac	Australia	45
WPP AUNZ	Team Red (GroupM)	Vodafone	Australia	40
OgilvyOne/GroupM	MDC	E-Trade	USA	35
Ogilvy	OMC	Time Warner	USA	34
MediaCom	IND	Everest	UK	30
Mindshare	OMC	Nissan	MENA	30

Shaded figures are Q2 losses, losses in red are transfers of business

¹ Associate

2016 Interim Results

Internal Estimates of Net New Business Wins

(\$m)	Creative	Media	Total
Advertising	987	1,485	2,472
Other Businesses	520	-	520
2016	1,507	1,485	2,992



2016 Interim Results

Trade Estimates of Major New Business Wins/Losses Since 1 July

	WPP Agency	Incumbent	Account	Office	Billings(\$m)
WINS	MediaCom	PUB	Procter & Gamble	China	266
	Team Connect	Maxus/MEC	BT/EE	UK	248
	Grey	Y&R	Marks & Spencer	UK	100
	Grey/Wunderman/Geometry	OMC/PUB	GSK	Global	73
	MediaCom	PUB	Unilab	Philippines	55
	Mindshare	N/A	Deutsche Bahn	Germany	30
	WPP Agency	Winning Agency	Account	Office	Billings(\$m)
LOSSES	MEC/Grey	OMC	AT&T	USA	1,800
	Maxus/MEC	Team Connect	BT/EE	UK	248
	Y&R	Grey	Marks & Spencer	UK	100

Wins/losses in red are transfers of business

2016 Interim Results

Cash Flow

£m	2016	2015
Operating Profit	554	789
Losses/(gains) on disposal & remeasurement ¹	103	(232)
Non-cash compensation	52	48
Depreciation & amortisation charges	121	113
Amortisation of acquired intangibles and impairment	78	67
Net interest paid & similar charges	(81)	(81)
Tax paid	(250)	(165)
Net cash generation	577	539

¹ Being net amount of gains/losses on step-ups from associate to subsidiary, gains/losses on disposals of subsidiaries and investments, and investment write downs

2016 Interim Results

Uses of Cash Flow

£m	2016	2015
Net cash generation	577	539
Capital expenditure	(143)	(90)
Acquisition payments	(226)	(467)
- Net initial payments ¹	(205)	(456)
- Earnout payments/loan note redemptions	(21)	(11)
Share buy-backs	(197)	(405)
Other	25	43
Net cash inflow/(outflow) before NWC changes	36	(380)

Seasonal NWC outflow lower by £216m than same period in 2015

¹ Net initial payments are net of cash acquired and disposal proceeds, and includes other investments and associates

2016 Interim Results

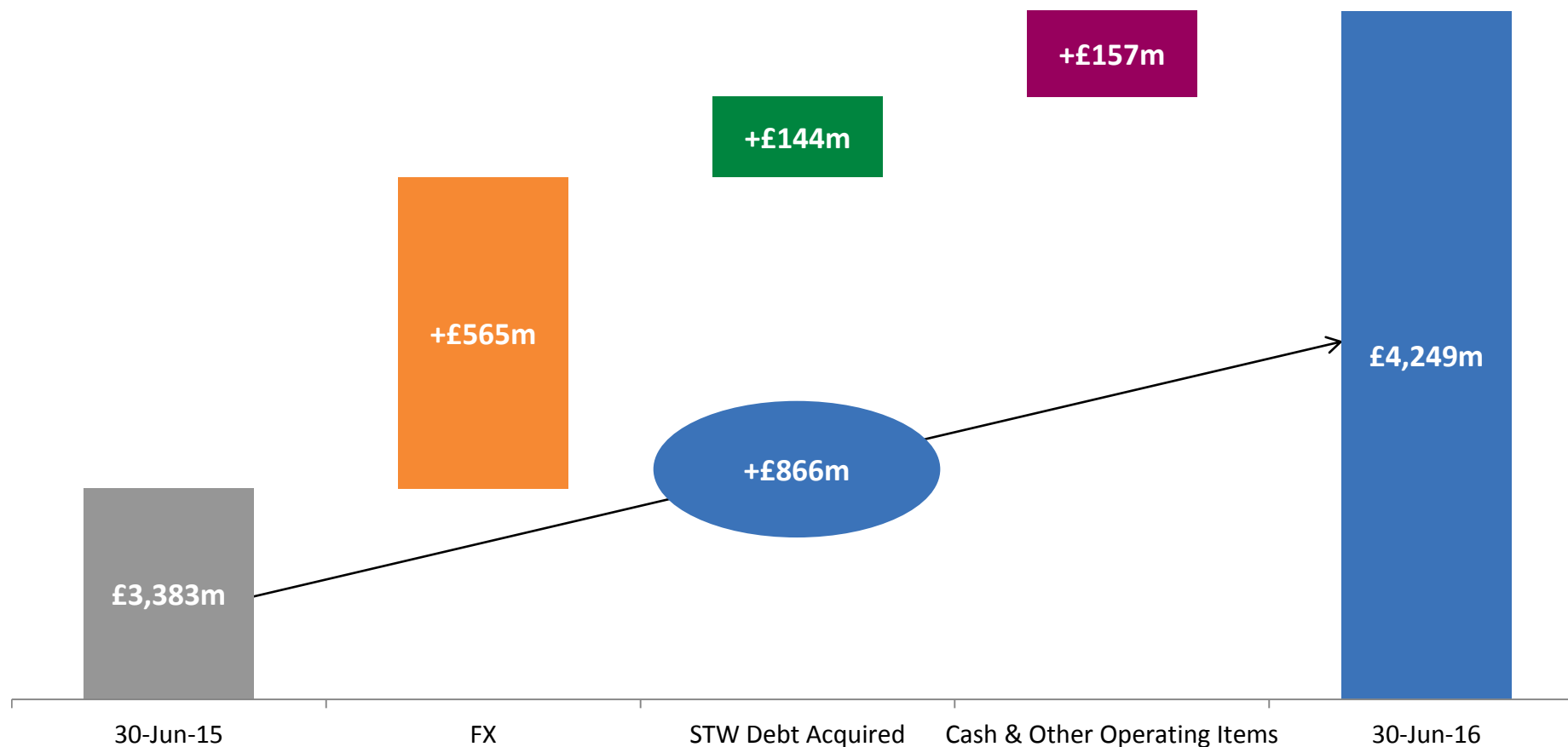
Net Debt – 30 June 2016

£m	2016	2015	% Variance
YTD average net debt on constant currency basis	(3,986)	(3,374)	-18%
YTD average net debt on reportable basis	(3,986)	(3,131)	-27%
Net debt at 30 June on constant currency basis	(4,249)	(3,904)	-9%
Net debt at 30 June on reportable basis	(4,249)	(3,383)	-26%
Headline finance costs	(79)	(73)	-8%
Interest cover on headline PBIT	9.7x	9.1x	
Headline EBITDA	889	782	14%
Rolling 12 month headline EBITDA	2,110	1,959	8%
Rolling average net debt/headline EBITDA¹	1.9x	1.6x	

¹ Net debt/headline EBITDA for 12 months to 30 June

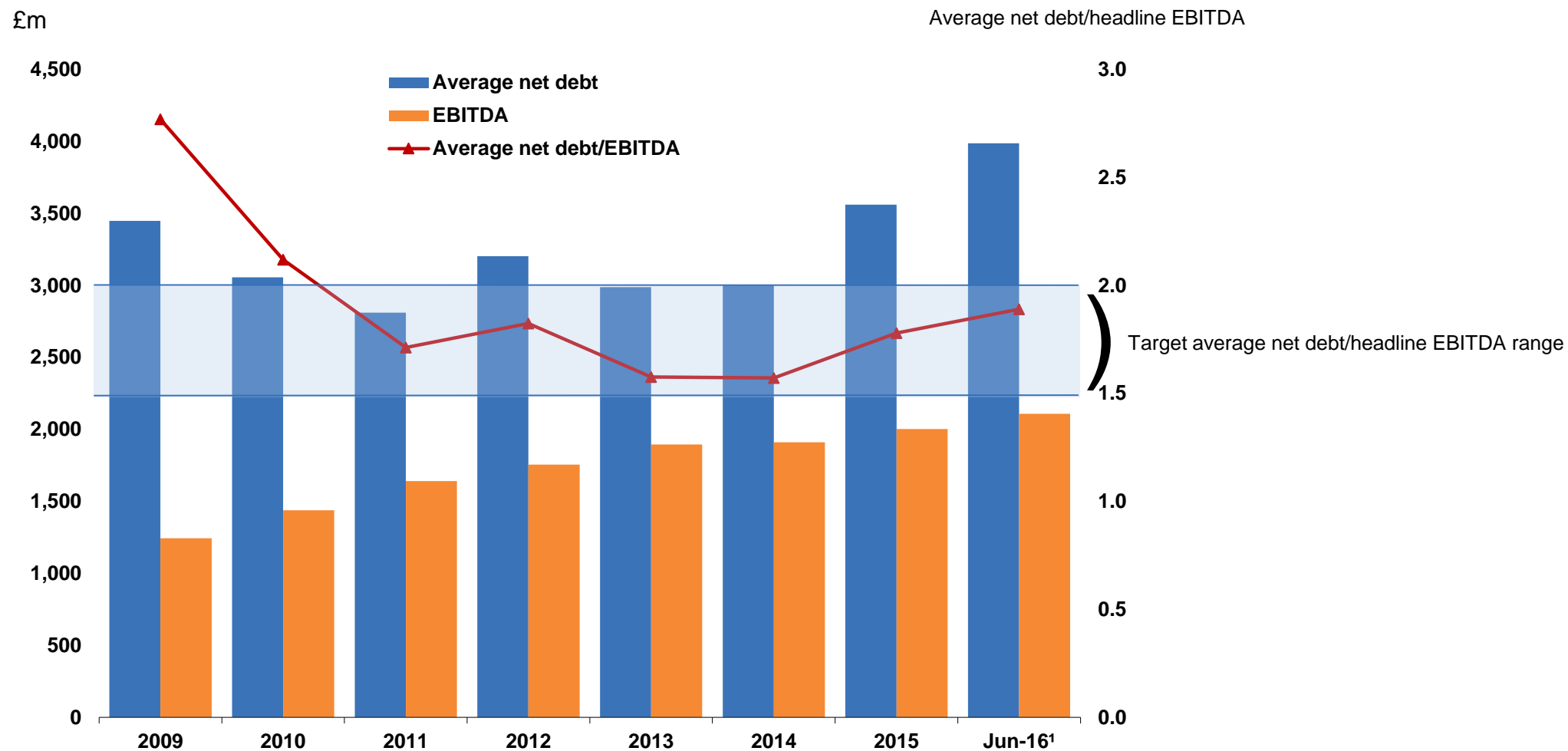
2016 Interim Results

Net Debt – Year on Year Movement



2016 Interim Results

Historic Average Net Debt/Headline EBITDA



¹ Rolling annual average debt/headline EBITDA for 12 months to 30 June

2016 Interim Results

Uses of Free Cash Flow

Category	Target	H1 2016	H1 2015	FY 2015
Acquisitions ¹	£300-£400m ²	£205m	£456m	£649m
Share buy-backs:	n/a	£197m	£405m	£588m
% of issued share capital	2%-3%	1.0%	2.0%	3.0%
Dividend increase	n/a	23%	37%	17%
Pay-out ratio	50%	50%	47%	48%
Headroom: Undrawn facilities & surplus cash	n/a	£3.1bn	£2.6bn	£3.6bn

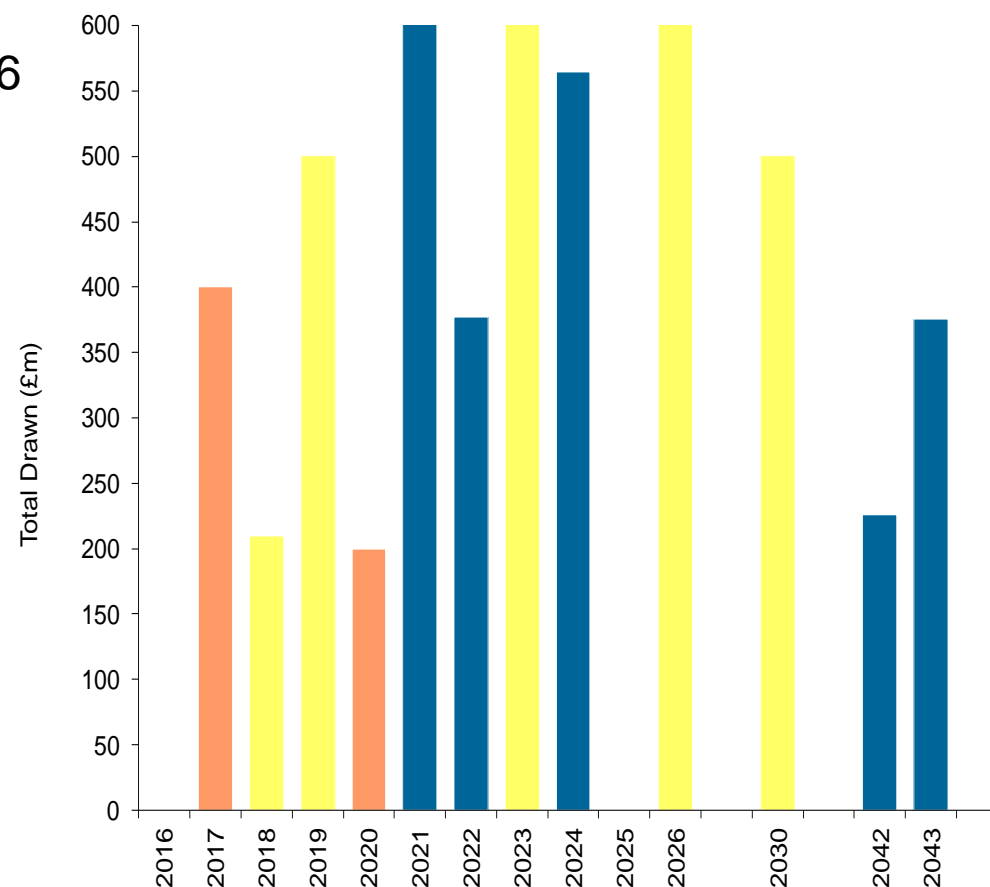
¹ Acquisitions are initial payments, net of cash acquired and disposal proceeds, and include other investments and associates

² Excluding large-sized acquisitions like IBOPE and comScore £364m in 2015

2016 Interim Results

Debt Maturity Profile £m at 30 June 2016

	£ Total Credit	£ Total Drawn
US bond \$500m (5.625% Nov '43)	377	377
US bond \$300m (5.125% Sep '42)	226	226
Eurobonds €600m (1.625% Mar '30)	501	501
Eurobonds €750m (2.25% Sep '26)	626	626
US bond \$750m (3.75% Sep '24)	565	565
Eurobonds €750m (3.0% Nov '23)	626	626
US bond \$500m (3.625% Sep '22) ¹	377	377
US bond \$812m (4.75% Nov '21) ²	612	612
£ bonds £200m (6.375% Nov '20)	200	200
Eurobonds €600m (0.75% Nov '19)	501	501
Eurobonds €252m (0.43% Mar '18)	210	210
£ bonds £400m (6% Apr '17) ³	400	400
Debt Facilities	5,221	5,221
Bank revolver ⁴ (\$2,500m Jul'21)	1,884	338
Bank revolver ⁴ (A\$520m Mar'19)	292	208
Net cash, overdrafts & other adjustments	-	(1,518)
Total Borrowing Capacity / Net Debt	7,397	4,249



Weighted Average Coupon 3.4%
Weighted Average Maturity 9.1 years
Available Liquidity £3,148m

¹ Swapped to 6m \$Libor + 1.52%

² Swapped to 6m \$Libor + 2.17% (set in arrears)

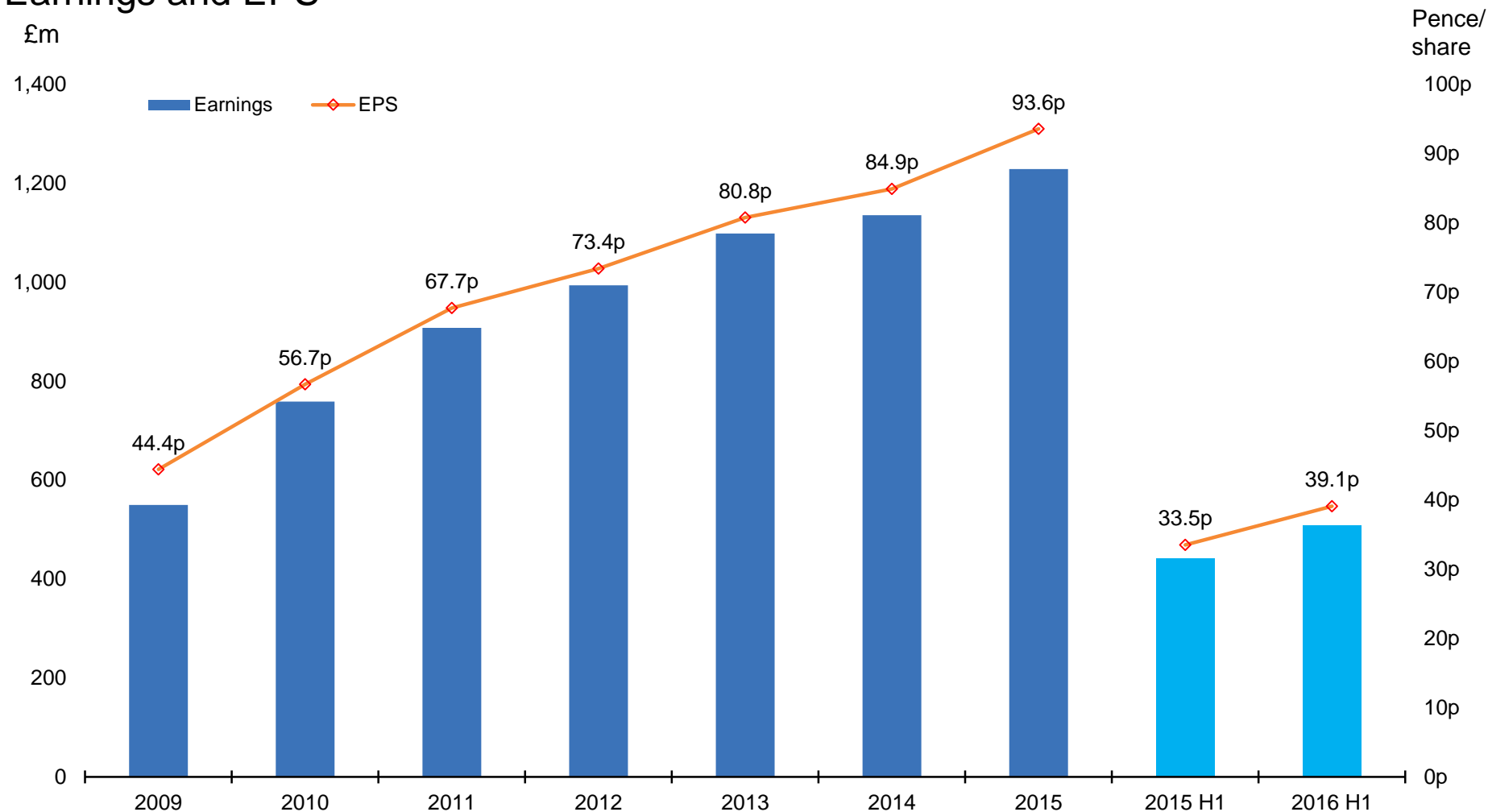
³ £200m swapped to 6m £Libor + 0.64%

⁴ These instruments are subject to financial covenants

Exchange Rates \$/£ 1.327 €/£ 1.198 £/A\$ 1.782

2016 Interim Results

Earnings and EPS¹



¹ Diluted Headline Earnings and Diluted Headline EPS

2 GroupM - This Year Next Year



Market Environment

GroupM 2016 Forecast for Global AdSpend

4.0%

...down from December 2015 forecast 4.5%

Market Environment

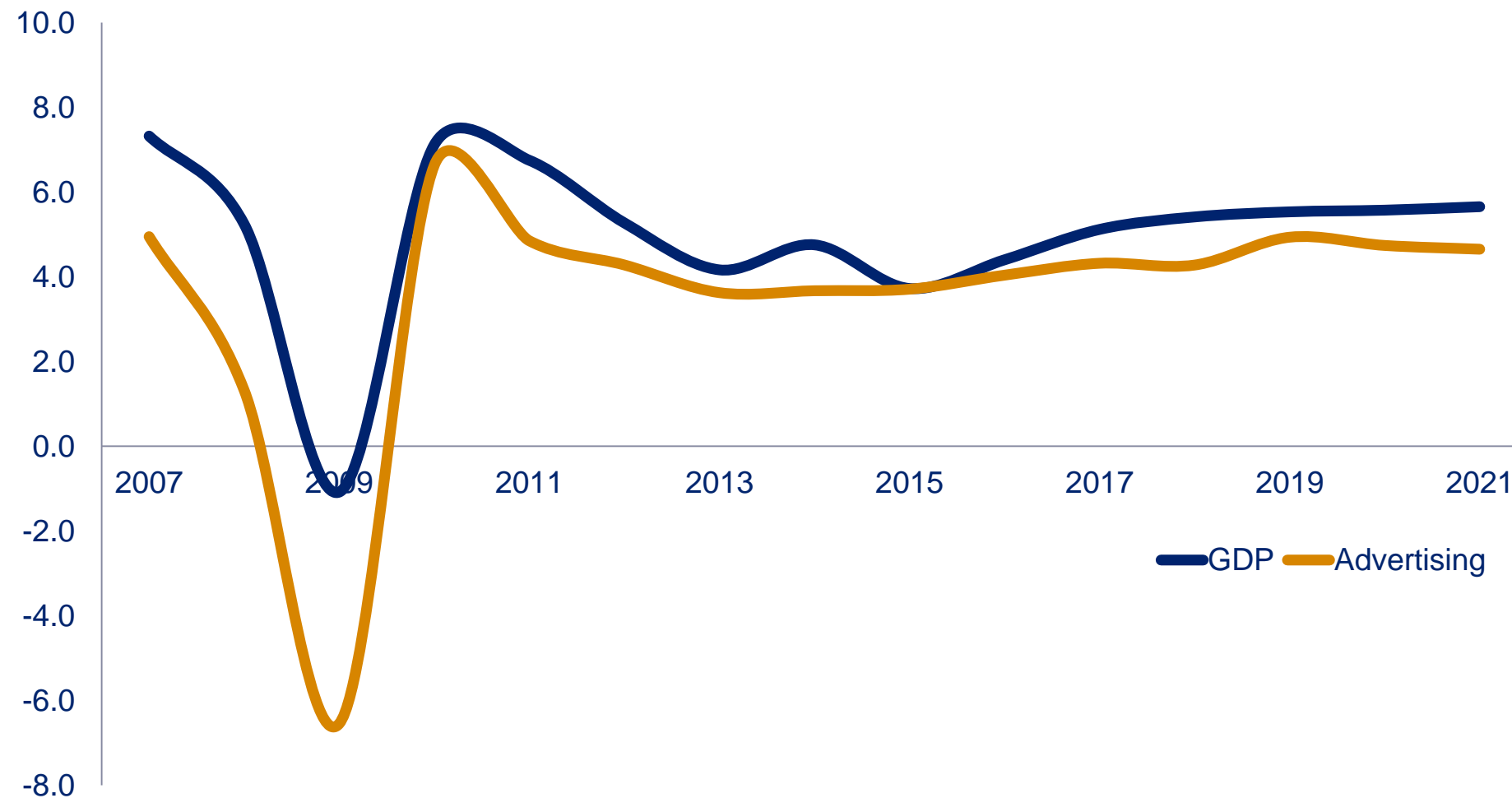
GroupM 2017 Forecast for Global AdSpend

4.3%

Source: GroupM This Year Next Year Worldwide Report, July 2016

Market Environment

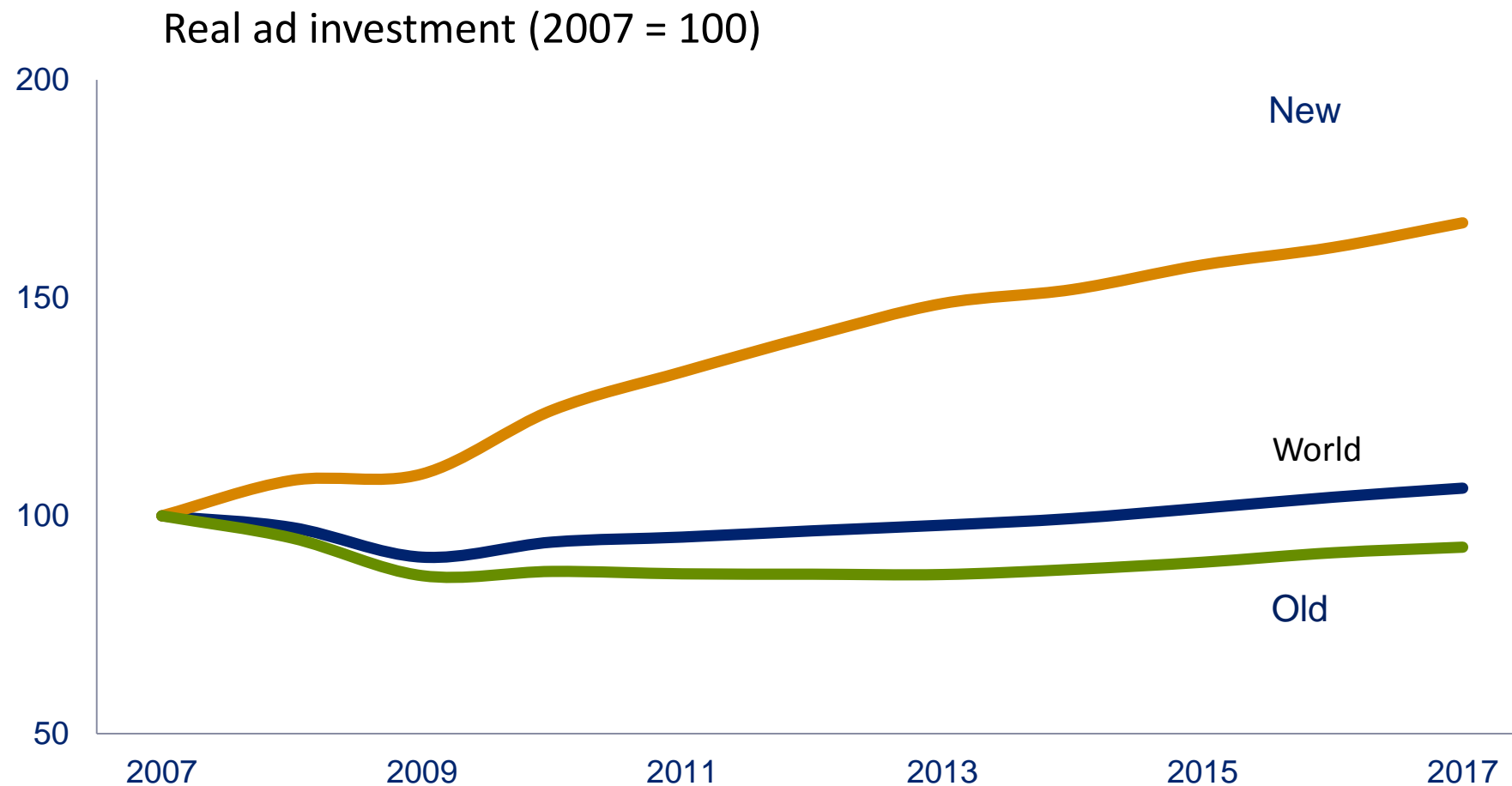
GDP and Advertising Year-on-Year Nominal % Change



Source: IMF/GroupM

Market Environment

Advertising Peak Recovered

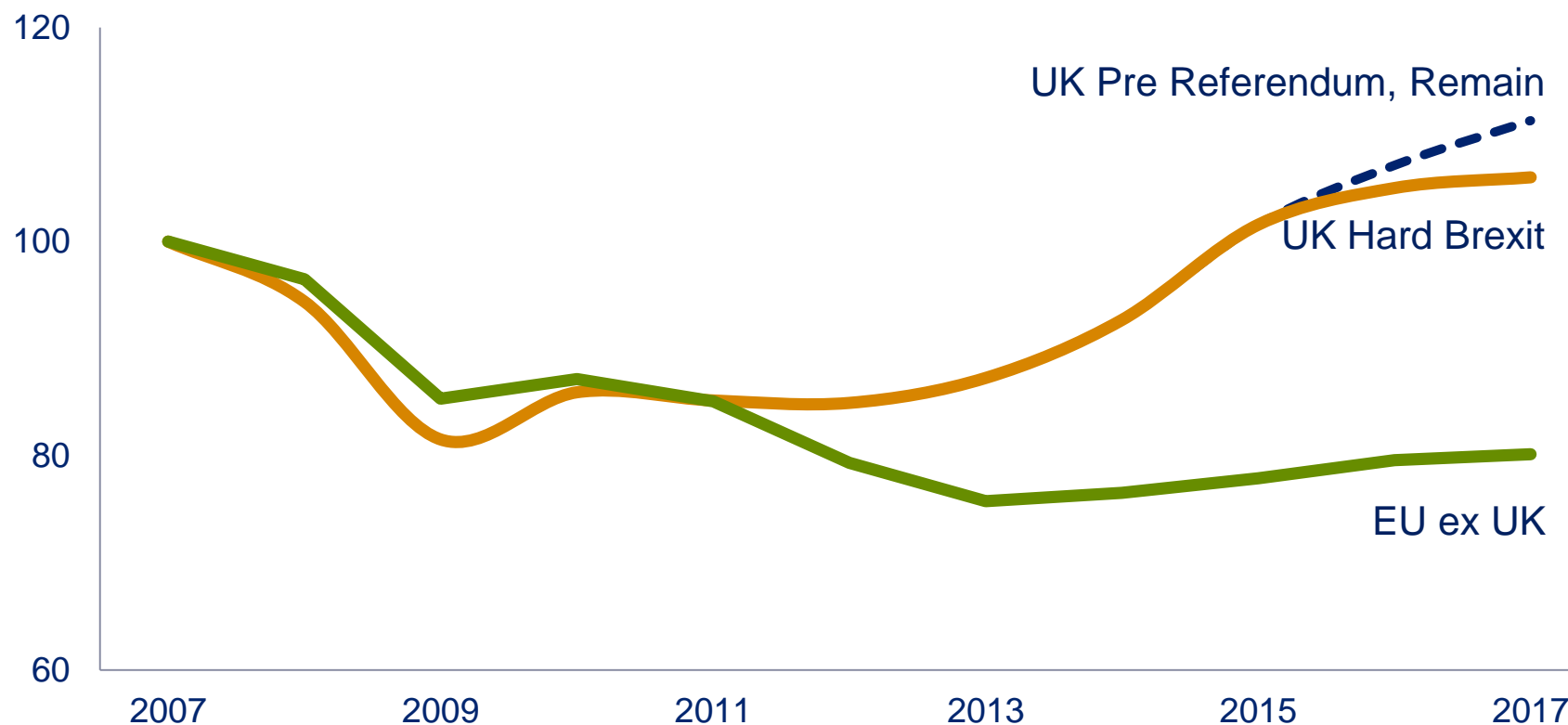


Source: GroupM This Year Next Year Worldwide Report, July 2016

Market Environment

UK the European Outlier

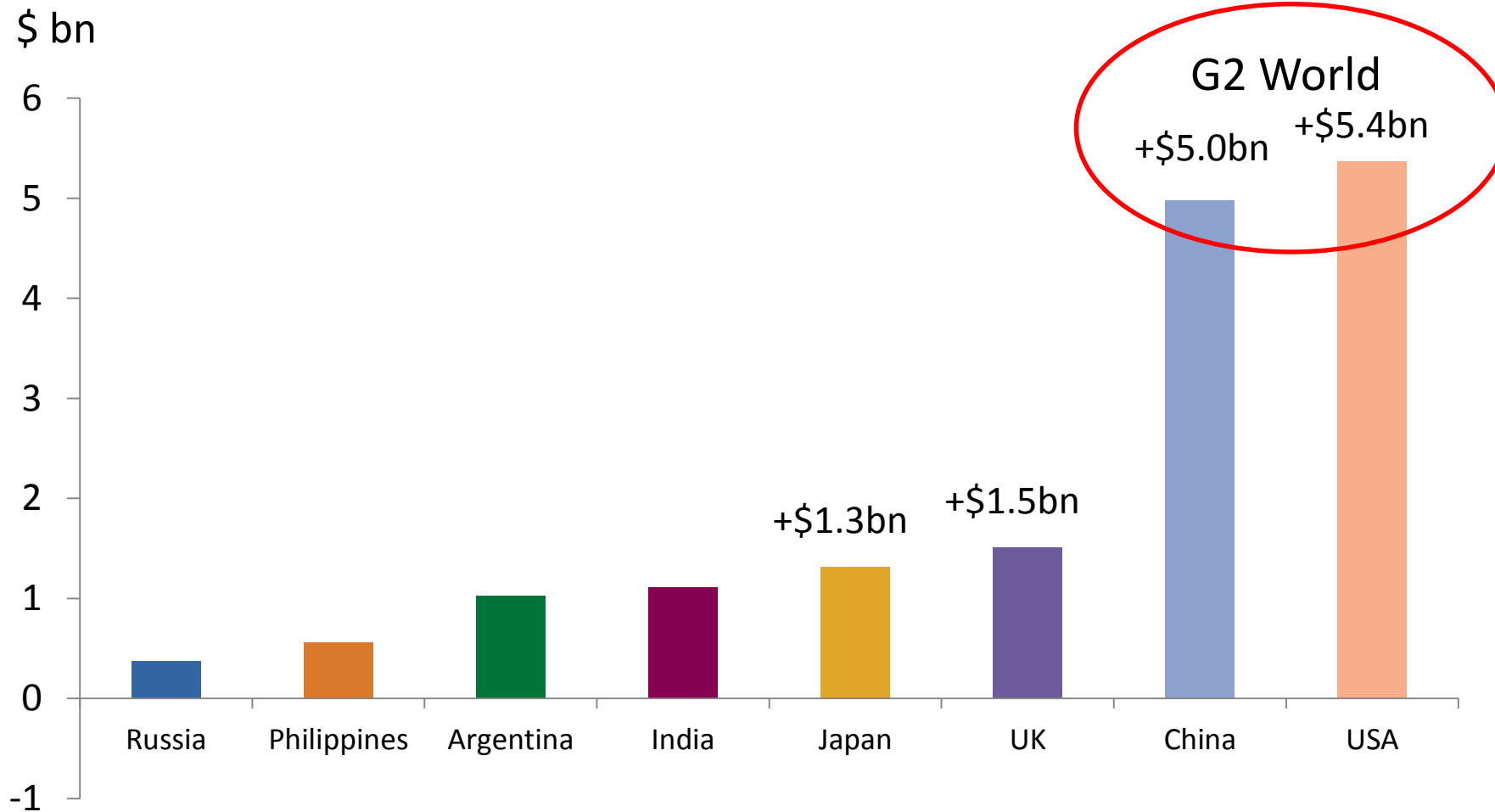
Real ad investment (2007 = 100)



Source: GroupM This Year Next Year Worldwide Report, July 2016

Market Environment

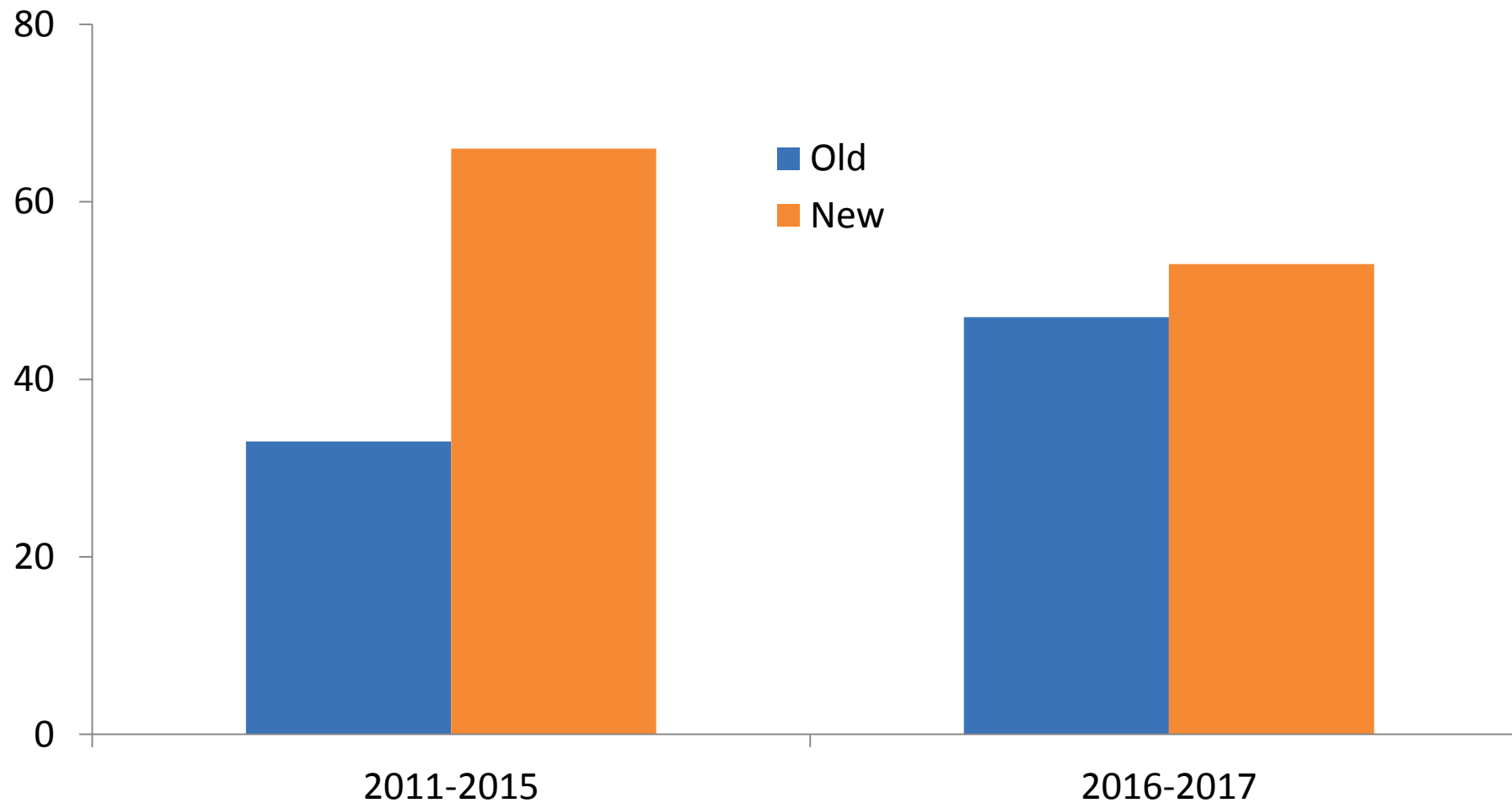
Contributions to 2016



Source: GroupM This Year Next Year Worldwide Report, July 2016

Market Environment

Less Dependent on “New World”
% contribution

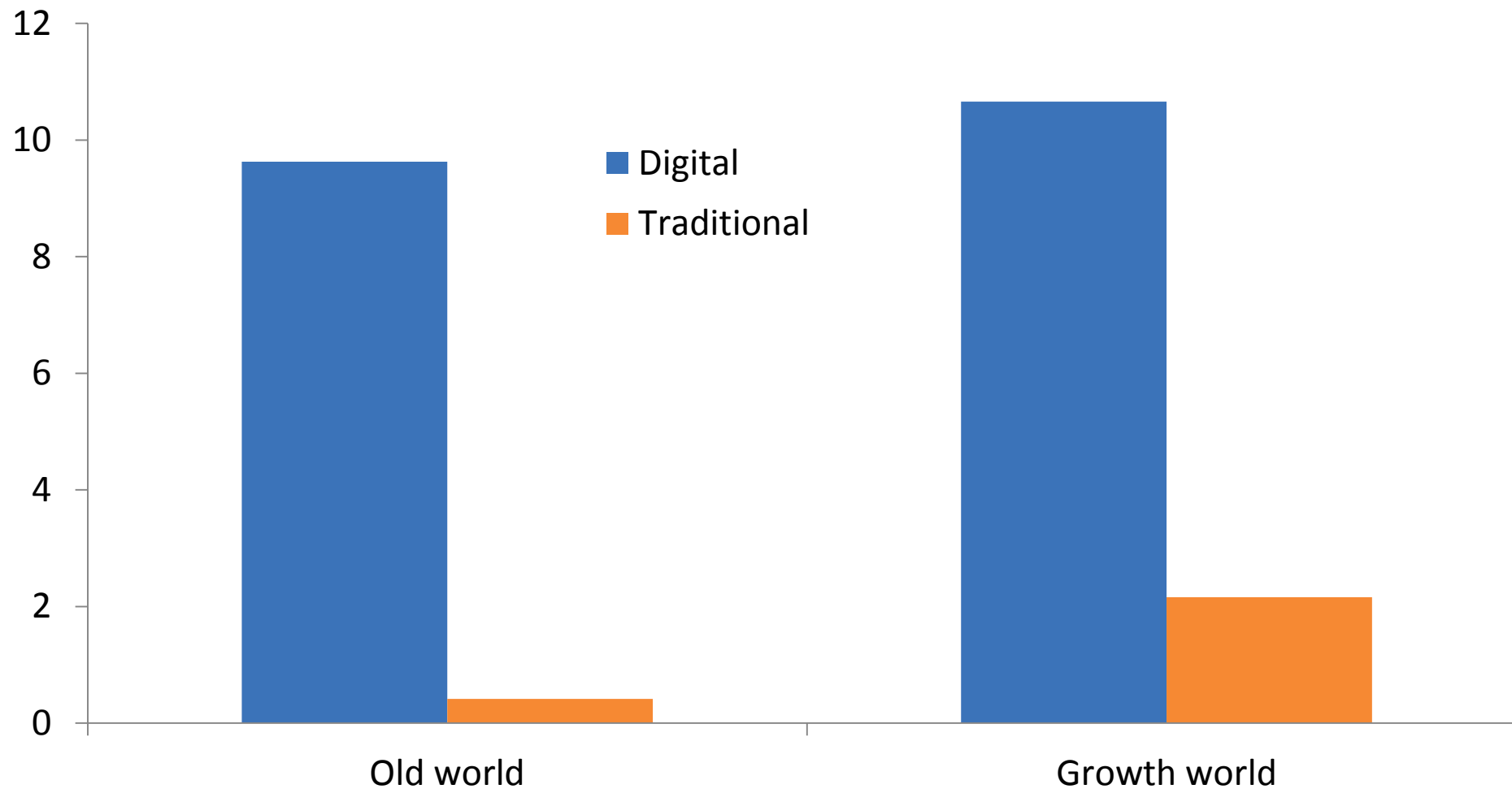


Source: GroupM This Year Next Year Worldwide Report, July 2016

Market Environment

More Dependent on Digital

\$ bn



Source: GroupM This Year Next Year Worldwide Report, July 2016

Market Environment

2016/2017 Forecast Ad Spend Growth by Region

Growth % YoY	2016 <i>prev</i>	2016	2017
North America	2.6	3.0	2.9
Lat Am	5.9	4.6	7.1
W Europe	3.4	3.4	2.8
CEE	3.1	6.9	7.5
Asia-Pacific	7.1	5.3	5.9
WORLD	4.5	4.0	4.3



3 Four Core Strategic Priorities



Market Environment

Macro and Micro Trends

Macro

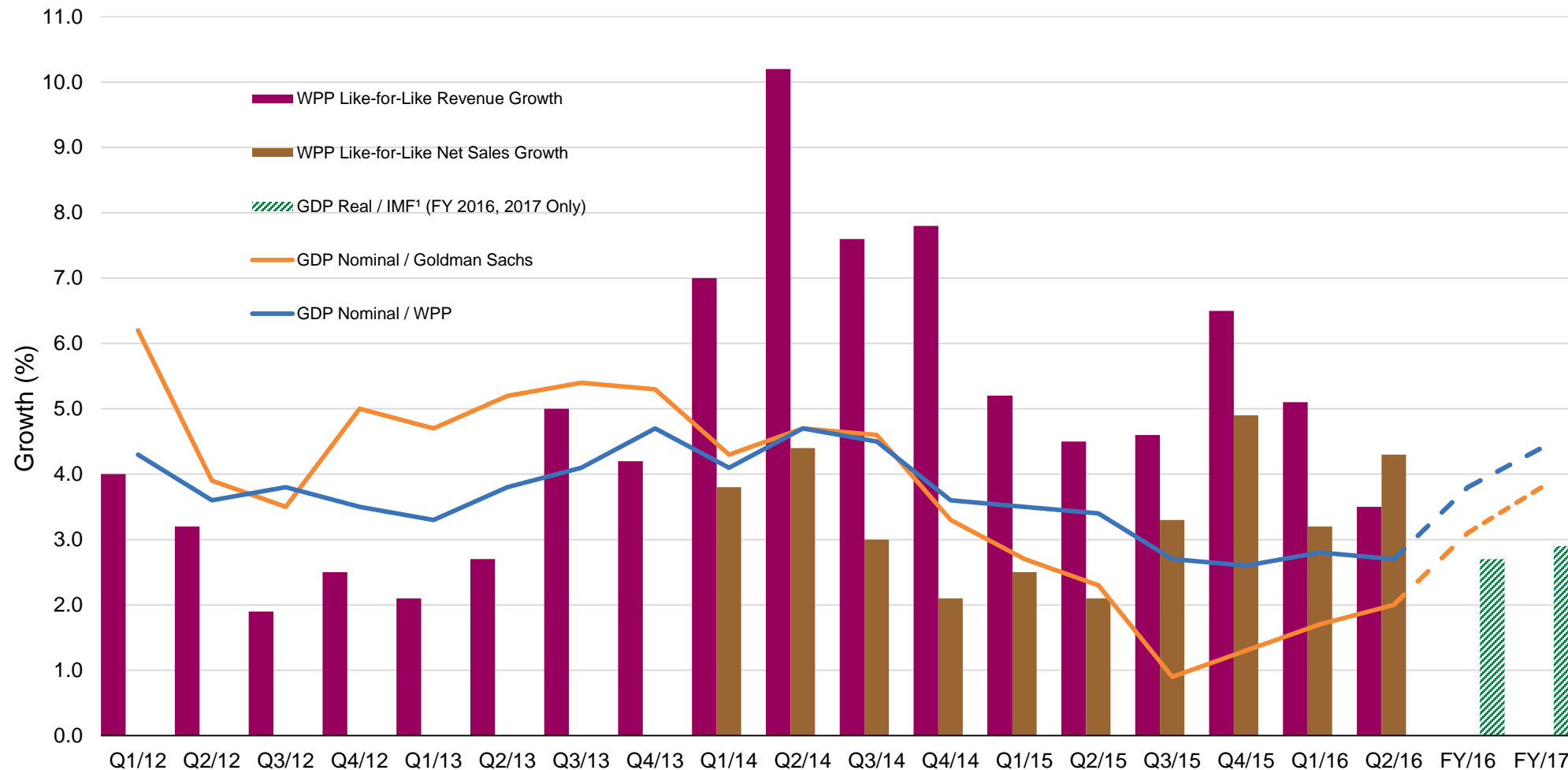
- Global GDP growth projections for 2016 trending down, but 2017 still projected higher than 2016.
- Brexit impact estimated by the IMF at -0.1% in 2016 and -0.2% in 2017 primarily focused on Europe. Concerns over Greece and European banks continue.
- Uncertainty from key election rush - US presidential, France, Germany and Netherlands, with instability in Spain and Italy.
- Overhang from deficit management and eventual end of monetary easing in US, Europe and Japan.
- Concerns over migration crisis and terrorism, Middle East and Turkey, with Ukraine/Russia dispute driving difficult relationships with Russia.
- Traditional media under continued pressure as new media grows and new entrants experiment in agency space.
- Opportunities in Argentina, Colombia, Egypt, Indonesia, Mexico, Nigeria, Peru, Philippines and Vietnam as well as in Cuba and Iran.

Micro

- Low growth, low inflation, no pricing power, gives focus on costs.
- Disrupters, zero based budgeters and activist investors increase short-term focus.
- Uncertainty reducing investment in the business in favour of buy-backs/dividends.
- Clients focused on opportunities in faster growing markets and on following consumers in new media.
- Growing importance of Horizontality, Shopper Marketing and the application of technology, data and content.
- Efficiency and effectiveness still key with client pressure on pricing and payment terms.
- Pressure from continuous improvement and pressure from new entrants to the AdTech and marketing space.
- Pressure from growing Google/Facebook duopoly in digital media, although Yahoo/AOL may provide Third Force.
- Some questioning of digital growth due to viewability, ad fraud and measurement issues.

Market Environment

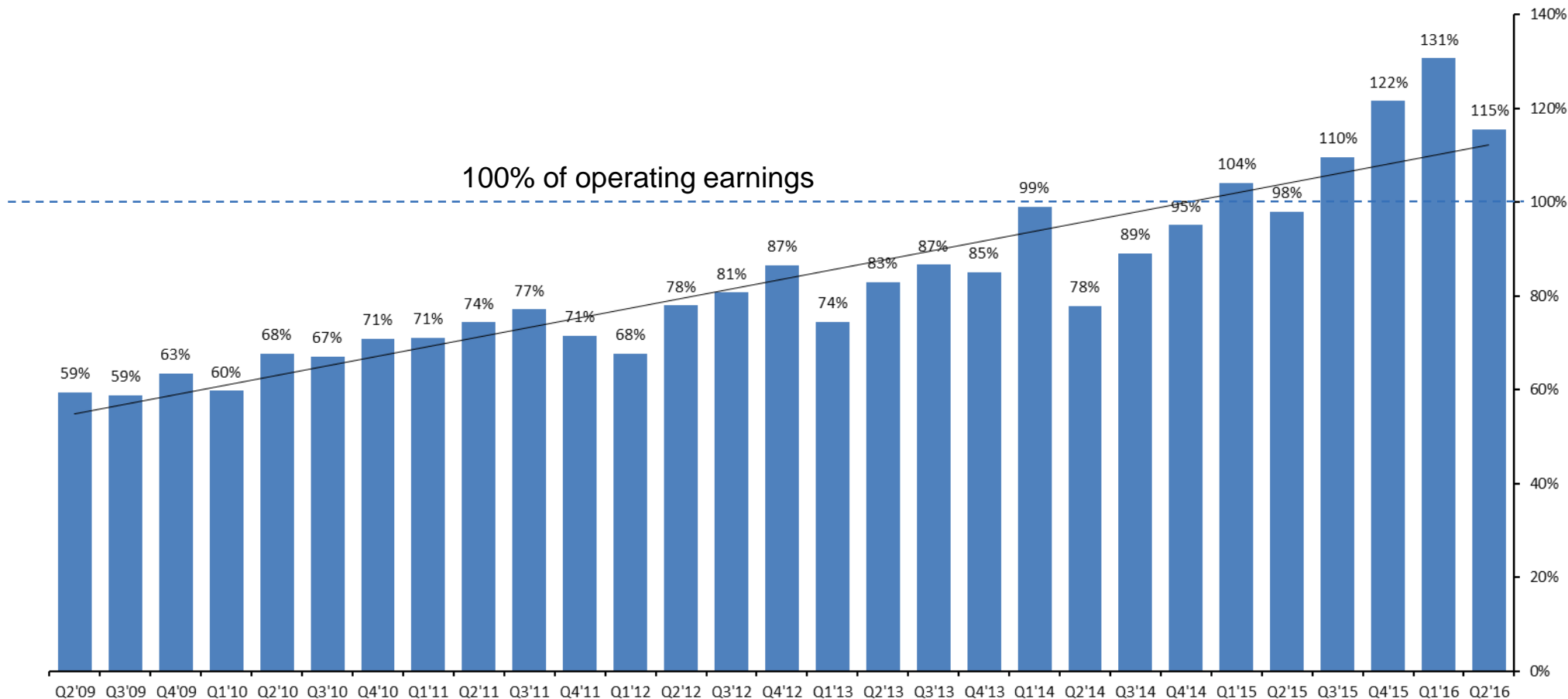
Like-for-Like Growth and GDP



¹ IMF full year 2016 and 2017 GDP growth estimates are real and exclude impact of inflation and exchange rates

Market Environment

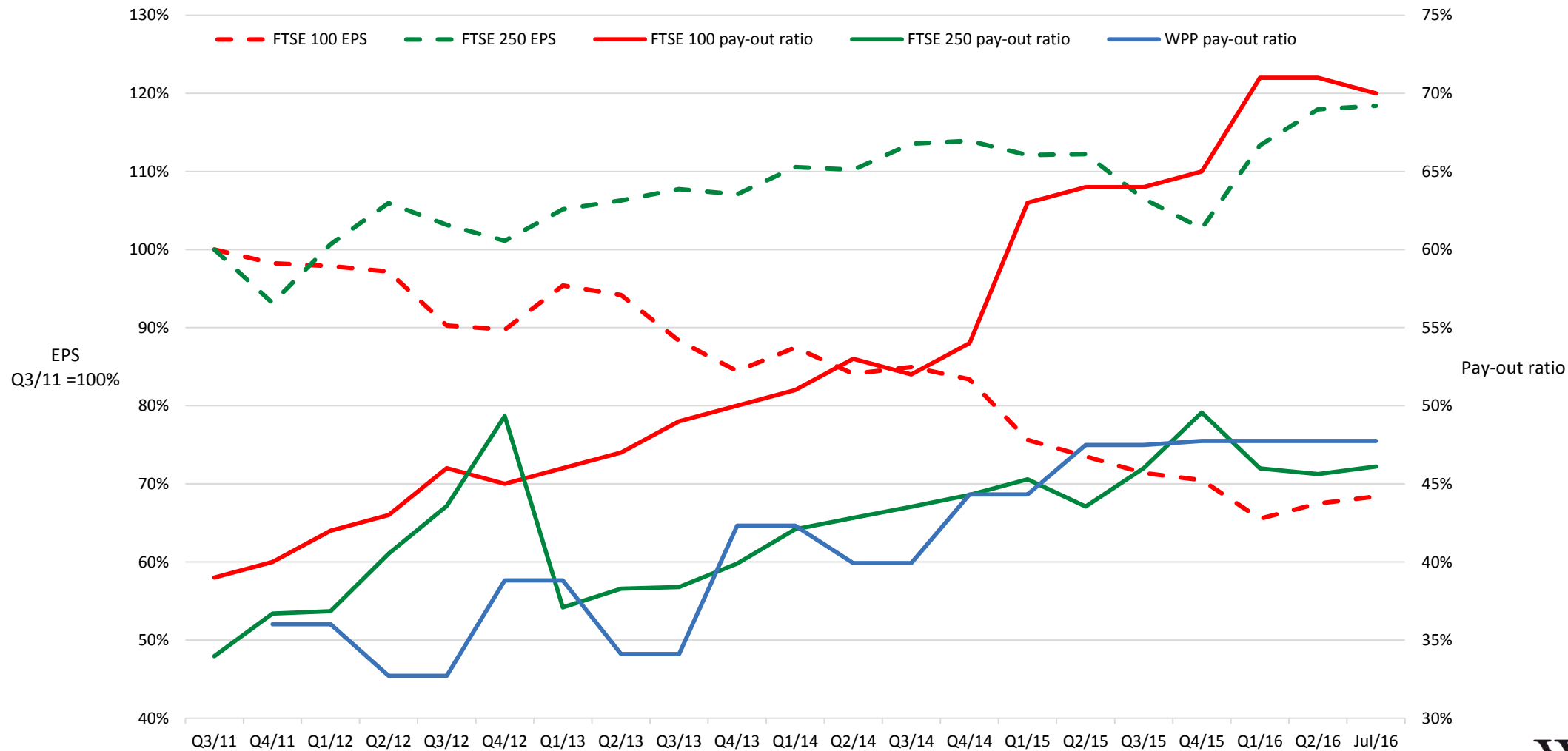
S&P 500 Dividends & Buy-Backs as % of Operating Earnings



Source: S&P Capital IQ

Market Environment

Rising FTSE Dividend Pay-Out Ratios



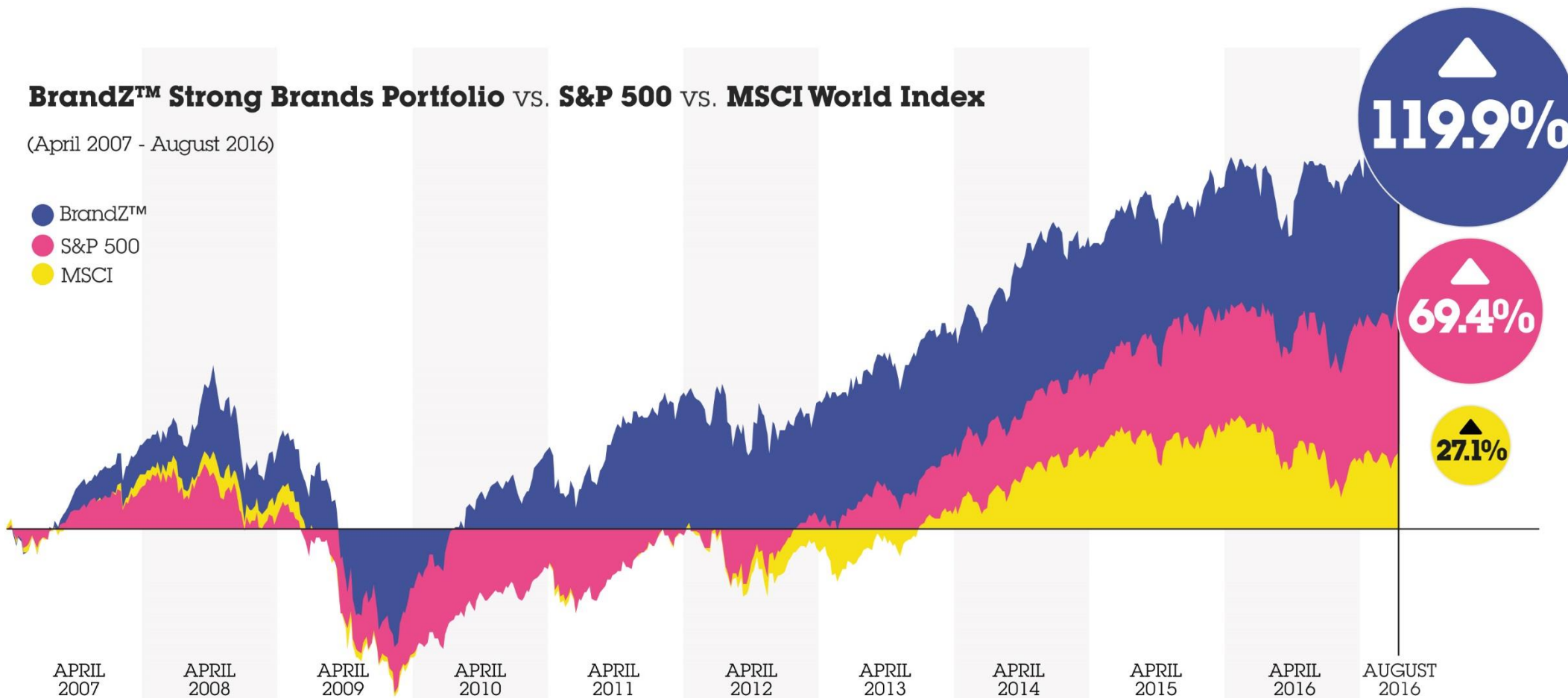
Source: Bloomberg

Market Environment

Strong Brands Generate Superior Shareholders' Return

BrandZ™ Strong Brands Portfolio vs. S&P 500 vs. MSCI World Index

(April 2007 - August 2016)



Source: Millward Brown/BrandZ™

Four Strategic Priorities

Horizontality, New Markets, New Media and Data Investment Management

- Horizontality – ensuring our people work together through client teams and country and sub-regional managers for benefit of clients.
- Faster growing markets to be 40-45% of total Group revenue over next four to five years.
- New media to be 40-45% of total Group revenue over next four to five years.
- Data investment management and quantitative disciplines to be one half (achieved) with focus on application of technology, big data and content.

Horizontality

Our 4 strategic priorities

Advance horizontality by ensuring our people work together for the benefit of clients

Cross-Group client teams



2016 Interim Results

Horizontality Matrix

	J. Walter Thompson	Ogilvy	Y&R Group	Grey	GroupM	Kantar	H+K Strategies	BtoD Group	GroupH	WPP Digital	WPP Spec Comms
Client Leaders											
Country/Regional Managers											



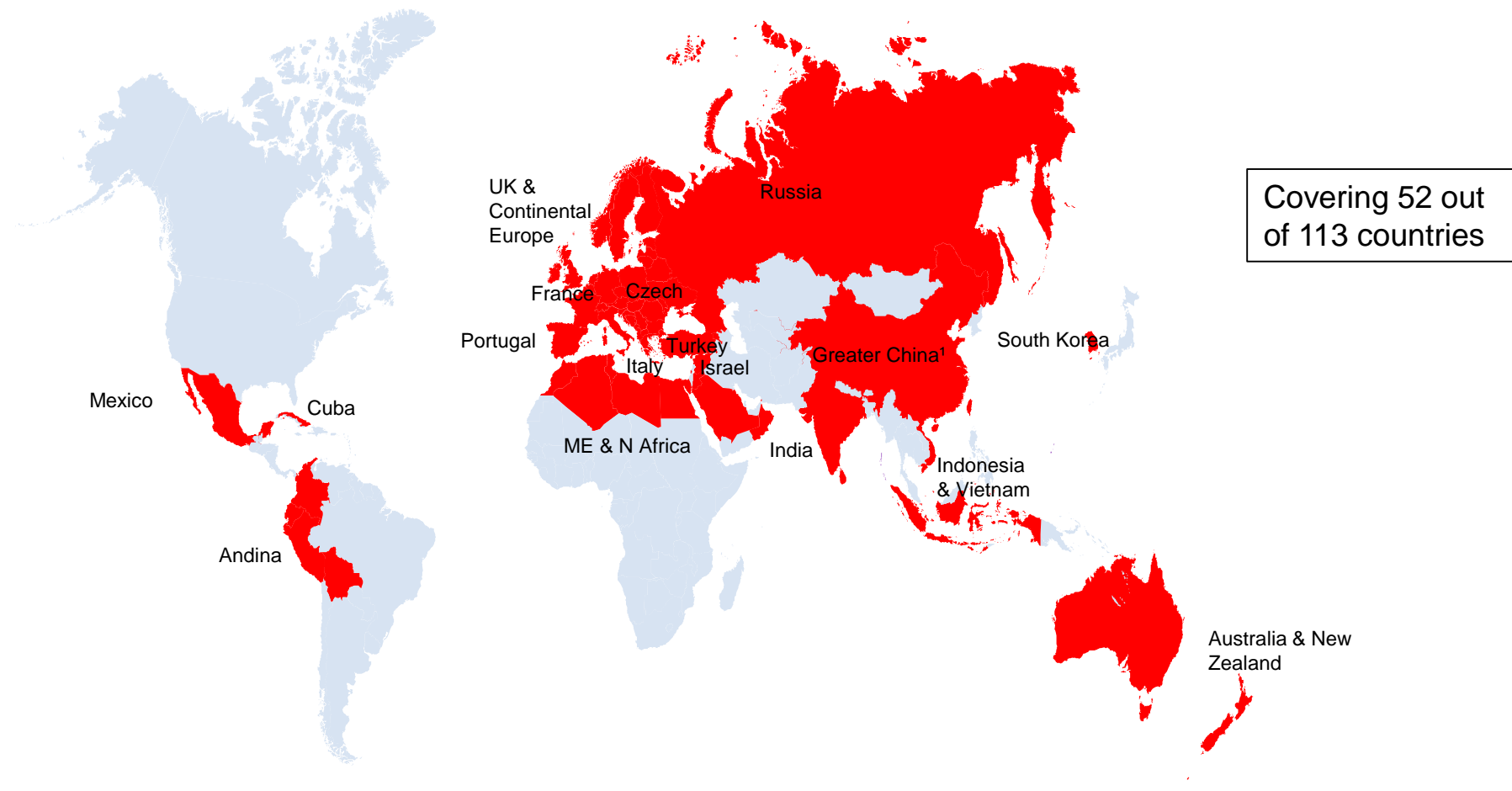
Horizontality

48 Account Teams – over one third of revenue with over 38,000 WPP employees working on these clients



Horizontality

19 Current Country and Regional Managers – People, Clients, Acquisitions



¹ There are 3 country managers for Greater China

Horizontality

- People, clients, acquisitions.
- Ensure our people work across our businesses and geographies to deliver best resources to clients.
- Deliver specialist skills (e.g. digital, shopper, analytics, sustainability, retailing, internal communications and media and entertainment) to clients irrespective of lead agency.
- Focus on client needs and business issues.
- Recent Team wins – Emirates, GSK global consolidation, Legal & General, Newell Brands, Tyson Foods, US Navy, Volvo and Yildiz Holdings.



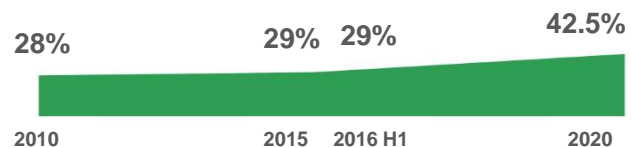
New Markets

Our 4 strategic priorities

Increase share of revenues from faster-developing markets to 40-45%

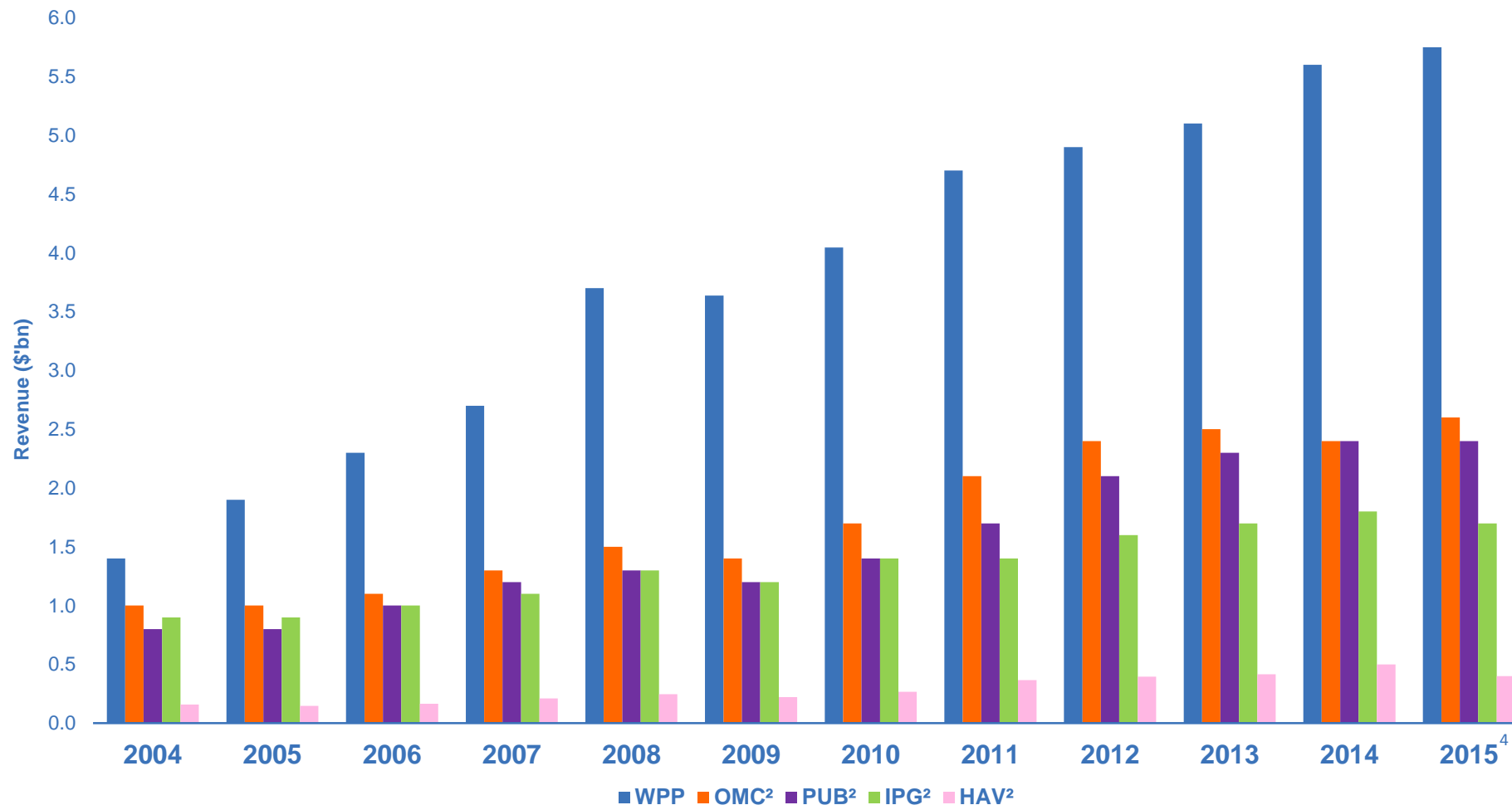


Are we on target?



New Markets

Revenue¹ in Faster Growing³ Markets 2004-2015



¹ WPP reportable US\$ revenue per WPP results and peer \$ revenue as shown in annual results presentations

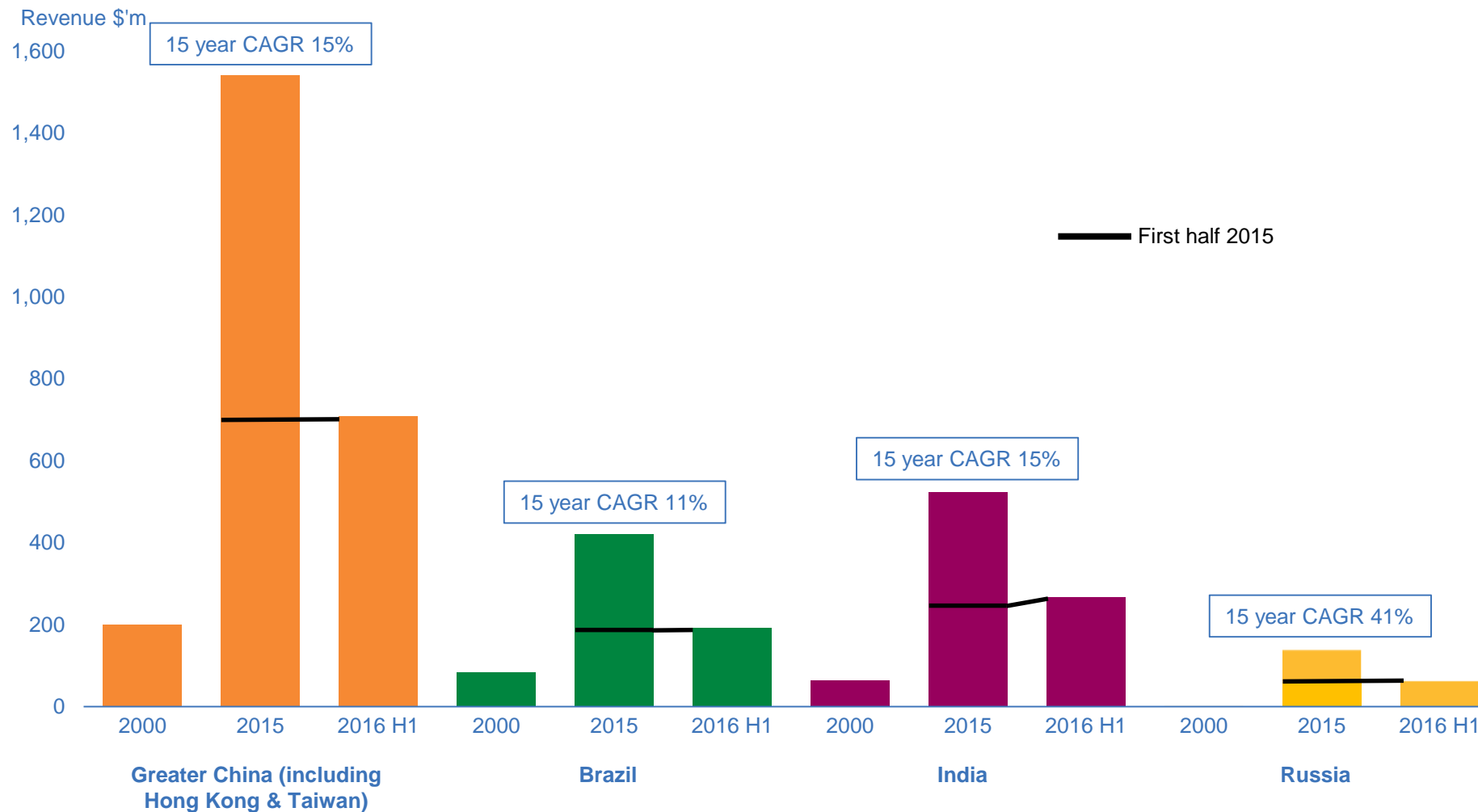
² Peer data sourced from annual results translated at average exchange rate for the year where applicable

³ Faster growing markets include Asia Pacific, Latin America, Africa & Middle East and Central & Eastern Europe (analyst estimates for OMC, PUB and IPG for C&EE)

⁴ Including the businesses stepped up from STW on a proforma basis for 2015 adding \$350m to revenue

New Markets

WPP's Performance Remains Strong in BRIC Markets¹ Over Long-Term



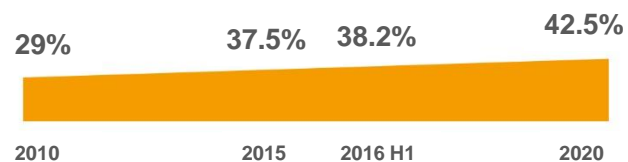
¹ Revenue including associates, using 2016 constant rates

New Media

Our 4 strategic priorities

Increase share of revenues from new media to 40-45%

Are we on target?



New Media

USA Cable and Broadcast Audience¹ Delivery

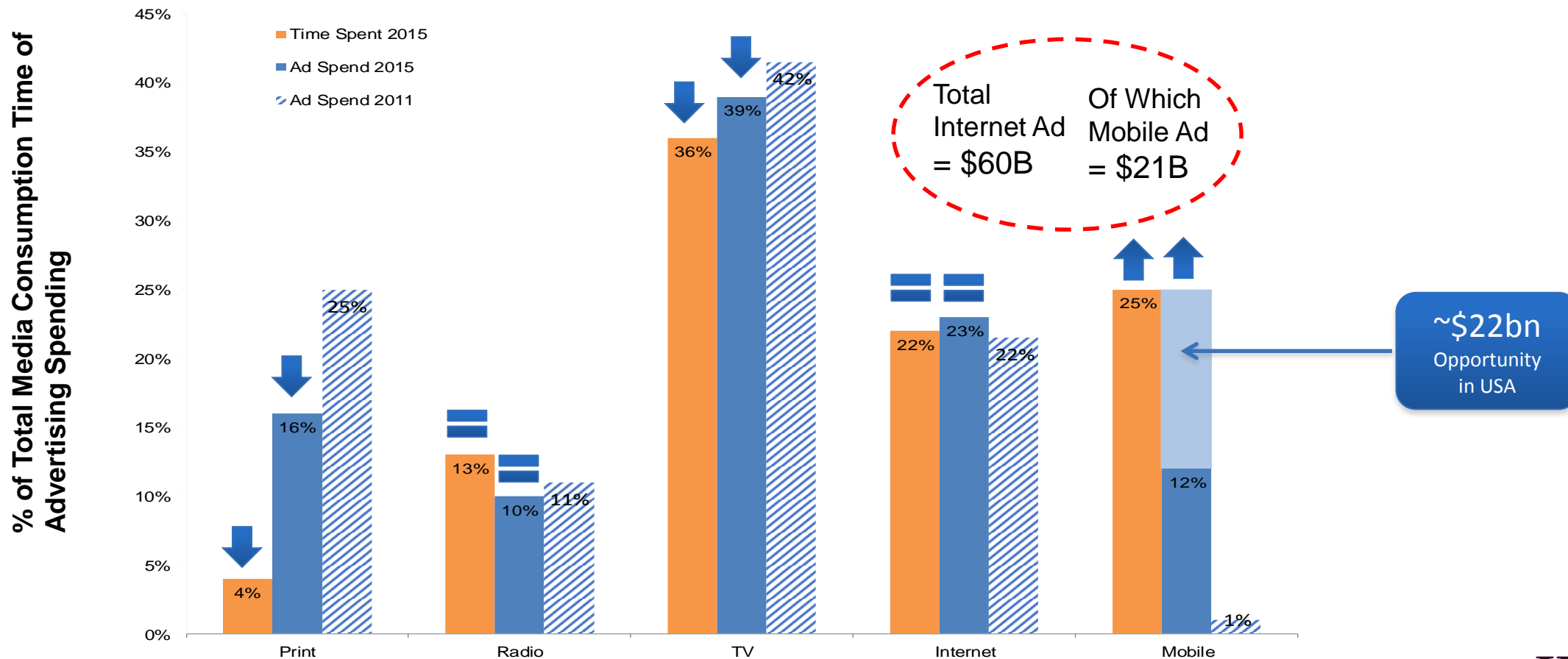
YoY growth	Jan-15	Apr-15	Jul-15	Oct-15	Jan-16	Apr-16	Jul-16
Cable	-10%	-8%	-8%	-5%	-4%	0%	-7%
Broadcast	-15%	-7%	-4%	-8%	-11%	-13%	-7%

¹ Source: Moffett Nathanson Research monthly C3 Ratings July 2016

New Media

Media Time Spent vs. Ad Spend Not Aligned

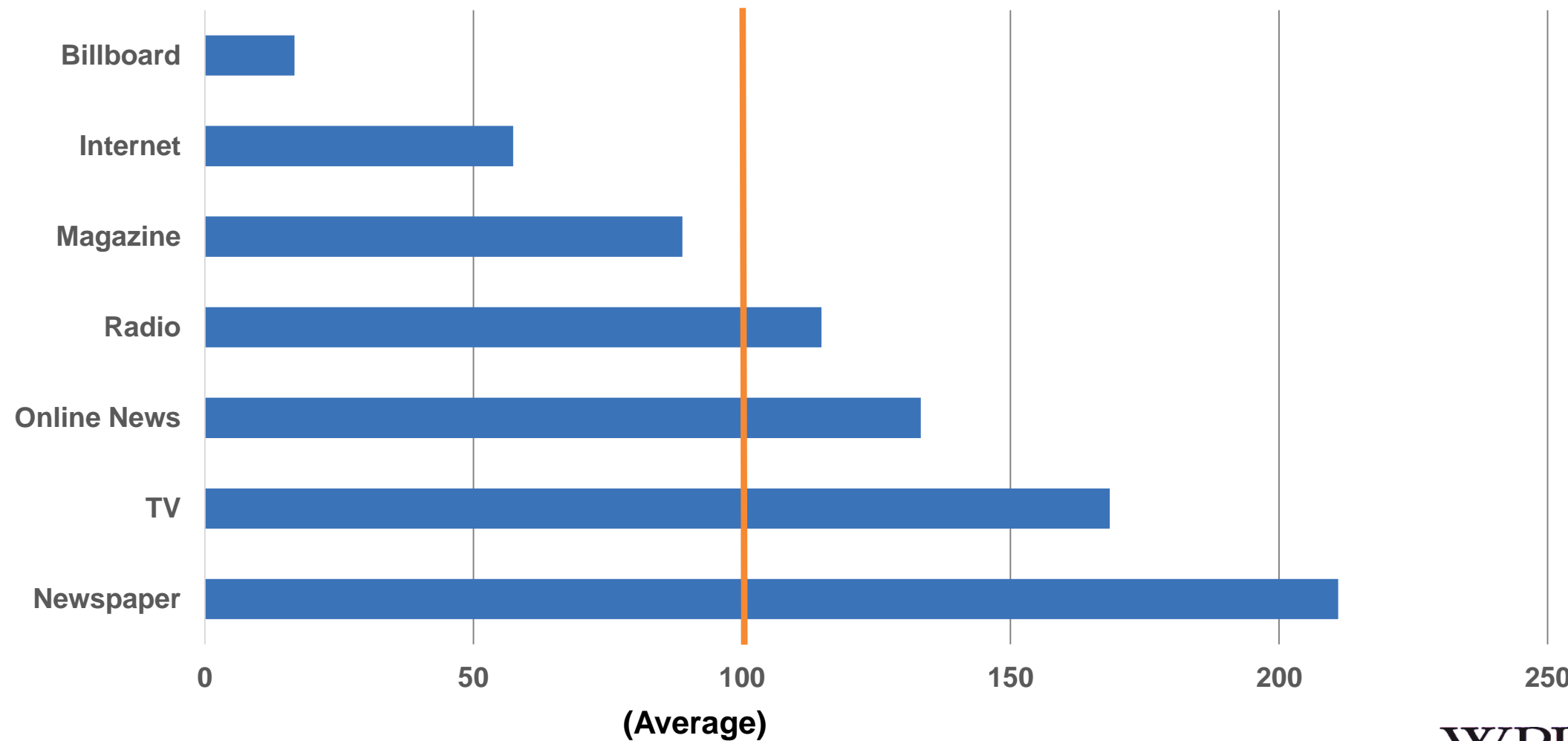
% of Time Spent in Media vs. % of Advertising Spending, USA, 2015



Source: (KPCB 2016) Advertising spend based on IAB data for full year 2015. Print includes newspaper and magazine. Internet includes desktop + laptop + other connected devices. ~\$22B opportunity calculated assuming Mobile ad spend share equal its respective time spent share. Time spent share data based on eMarketer 4/16. Arrows denote Y/Y shift in percent share. Excludes out-of-home, video game, and cinema advertising.
*Based on \$ spend, not impressions

New Media

More Time Spent Does Not Mean Greater Engagement



Source: Newspapers Canada November 2013

New Media

The Application of Technology, Data and Content

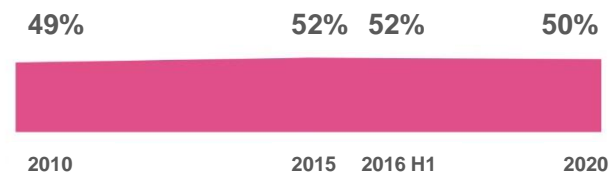
- Technology, Data and Content - injecting assets and cash:
 1. Partnership with AppNexus, the leading independent provider of programmatic advertising technology.
 2. Partnership with Rentrak, now merged with comScore, delivering census level data on TV usage from set-top box data and from Cable Operator data.
 3. Partnership with comScore, industry standard measure for web page visits and viewing on internet linked devices.
- Pleased with recent management reshuffle at comScore, but puzzled by continued non-resolution of accounting matters.
- WPP unique in the sector in terms of depth and scale of investment in technology commencing with \$0.6bn acquisition of 24/7 Real Media in 2007.
- WPP's investments in external content and technology partnerships valued at \$1.9bn (£1.4bn) based on quoted market values or latest funding rounds.
- Foundation for continued leadership in media and data investment management.
- Based on market comparisons, Xaxis on its own would be valued at \$2bn-\$3bn.

Data Investment Management and Quantitative Disciplines

Our 4 strategic priorities

Maintain share of more measurable marketing services at 50% of revenues

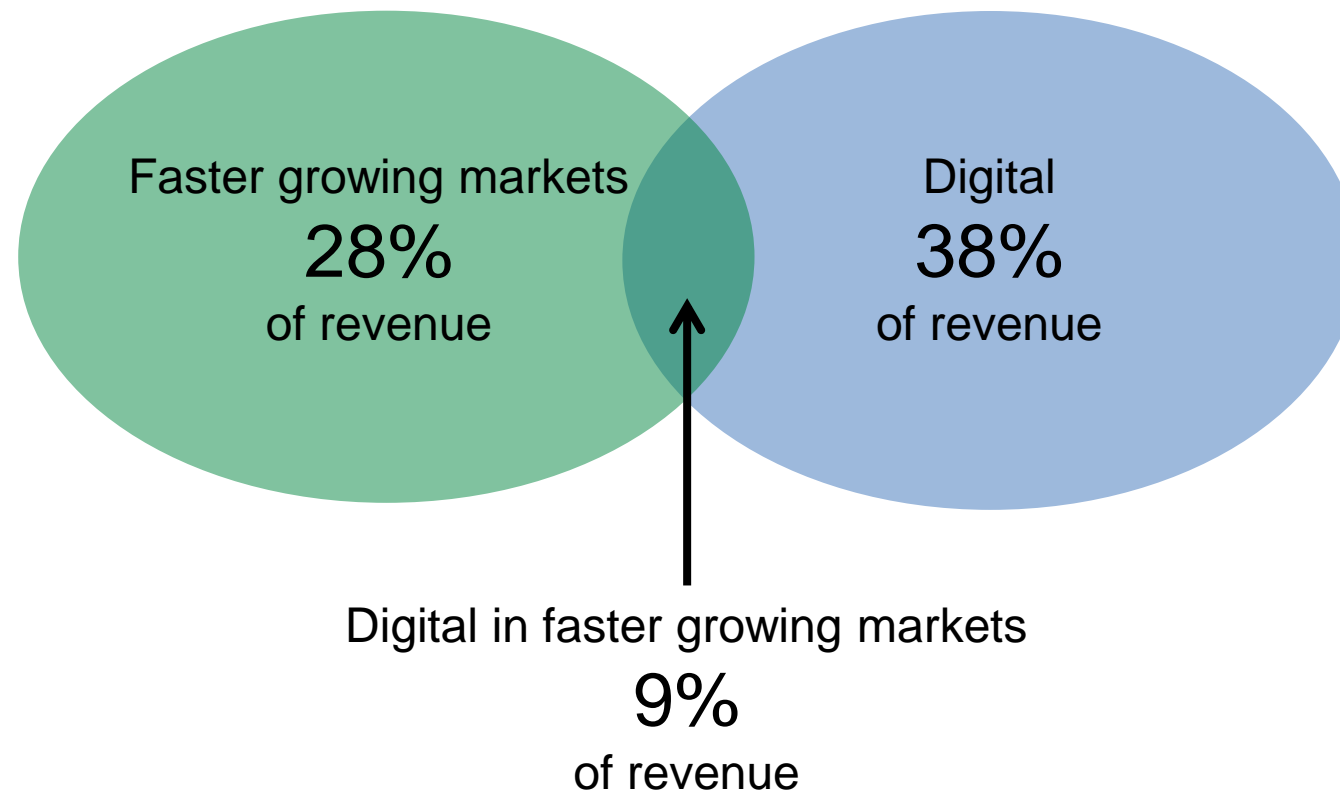
Are we on target?



Digital and Faster Growing Markets

Two Key Long-Term Growth Drivers

- Overall 57% of 2016 H1 Actual Revenue





4 Key Objectives



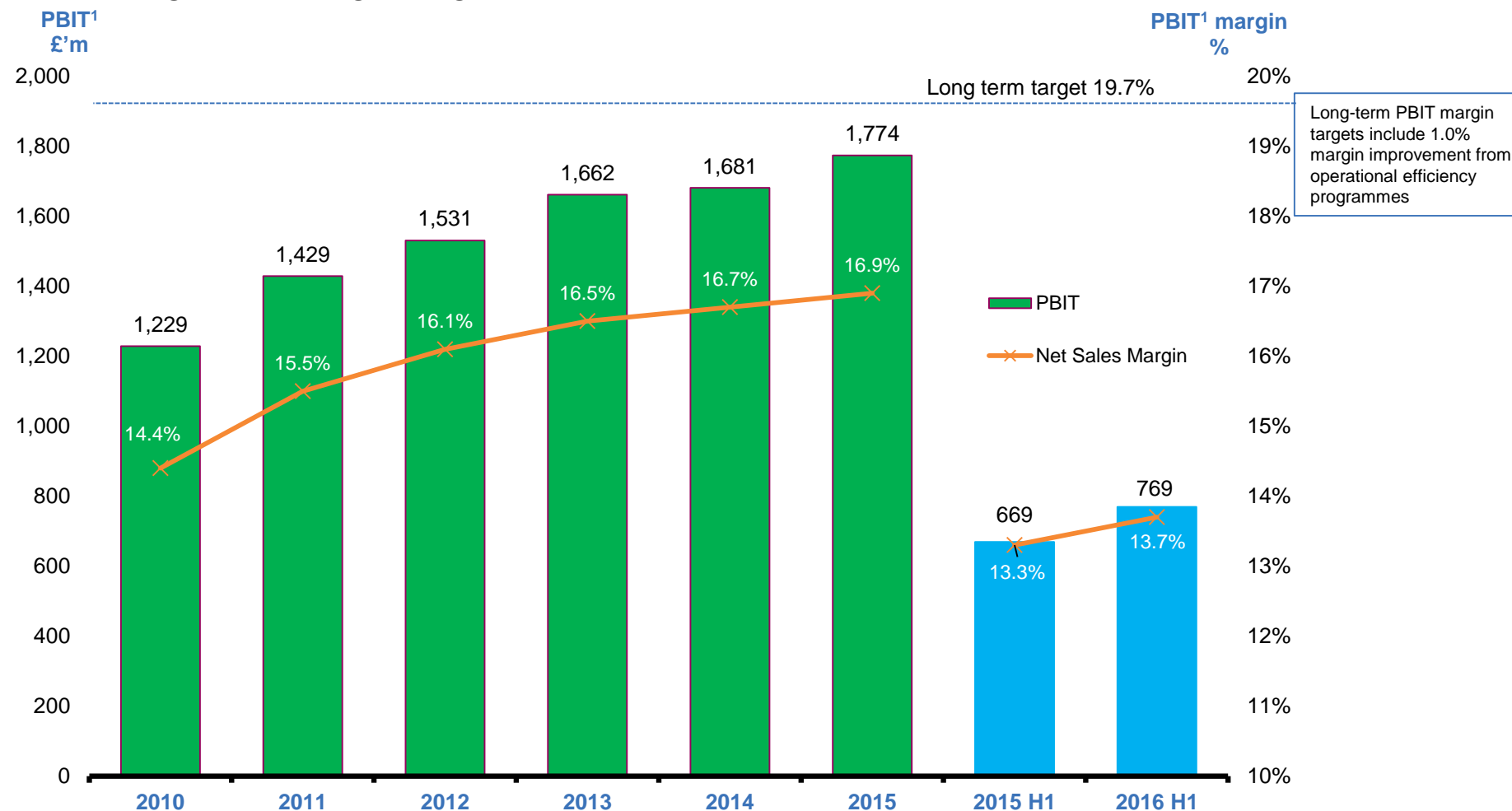
Key Objectives

We Continue to Focus on Our Key Objectives

- Improving operating margins.
- Increasing flexibility in the cost base.
- Using free cash flow to enhance share owner value and improve return on capital employed.
- Developing the role of parent company.
- Emphasising revenue and net sales growth more as margins improve.
- Improving creative capabilities and reputation of all our businesses.

Key Objectives

Improving Operating Margins



¹ Figures before goodwill and intangibles charges, gain on sale of New York property in 2012, restructuring charges, costs of changes in corporate structure, gains/losses on disposals of subsidiaries and investments, investment write-downs, share of exceptional gains/losses of associates, restructuring costs, IT asset write-downs and revaluation of financial instruments

Key Objectives

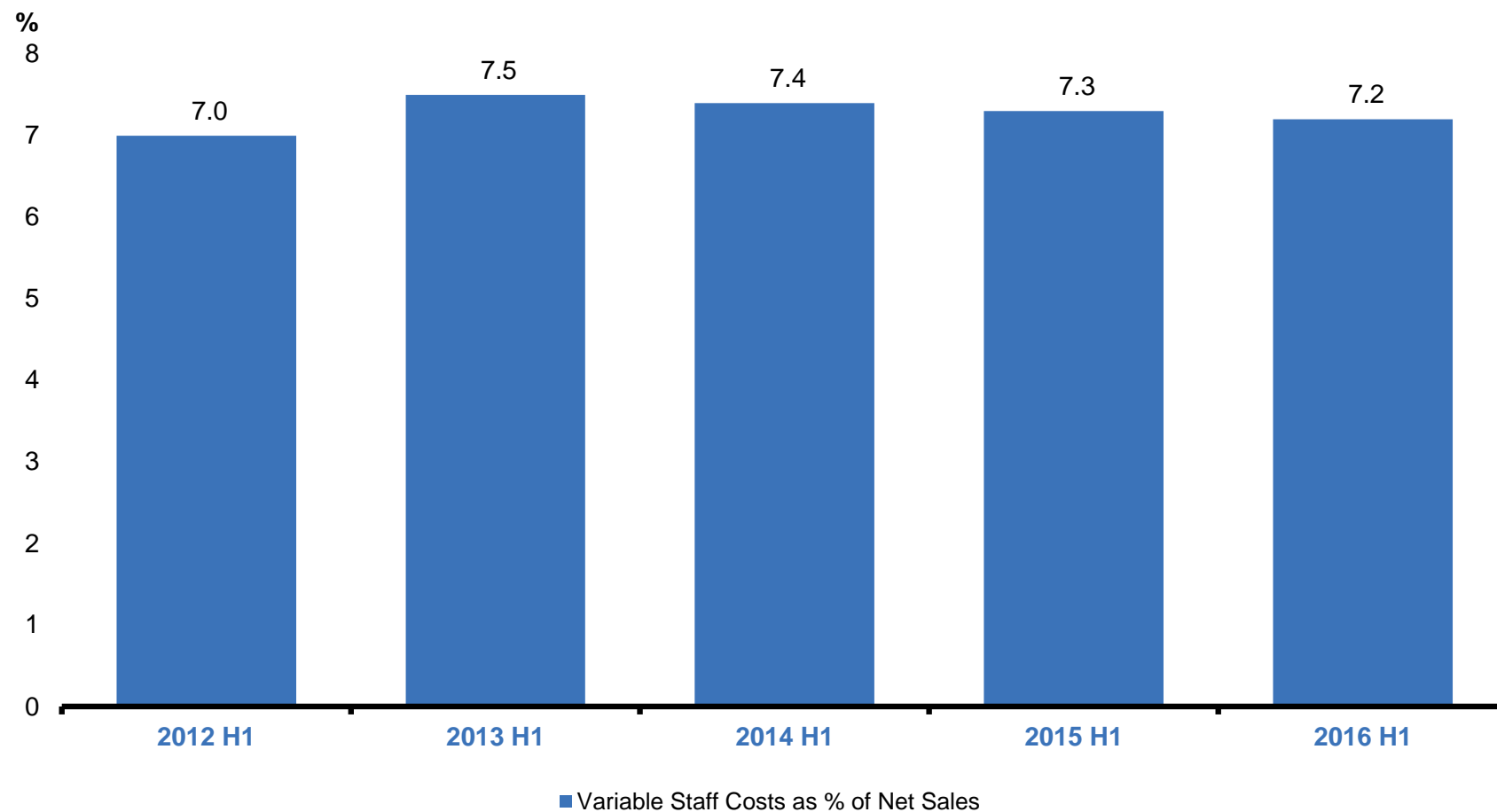
Improving Operating Margins

Operational Effectiveness Programmes

- Shared Service Centres to generate scale and improve process efficiency.
- Off-shoring of certain tasks from high cost markets with outsourcing where appropriate to take advantage of scale and skills of major providers.
- Consolidation of IT infrastructure and provision of services and centralisation of systems development and applications to create efficiencies and focus investment.
- These programmes are projected to deliver ca. 1.0 margin point from existing Finance and IT cost base of ca. 10% of revenue.
- Operational effectiveness and efficiency programmes expected to deliver more significantly in 2016 and beyond.

Key Objectives

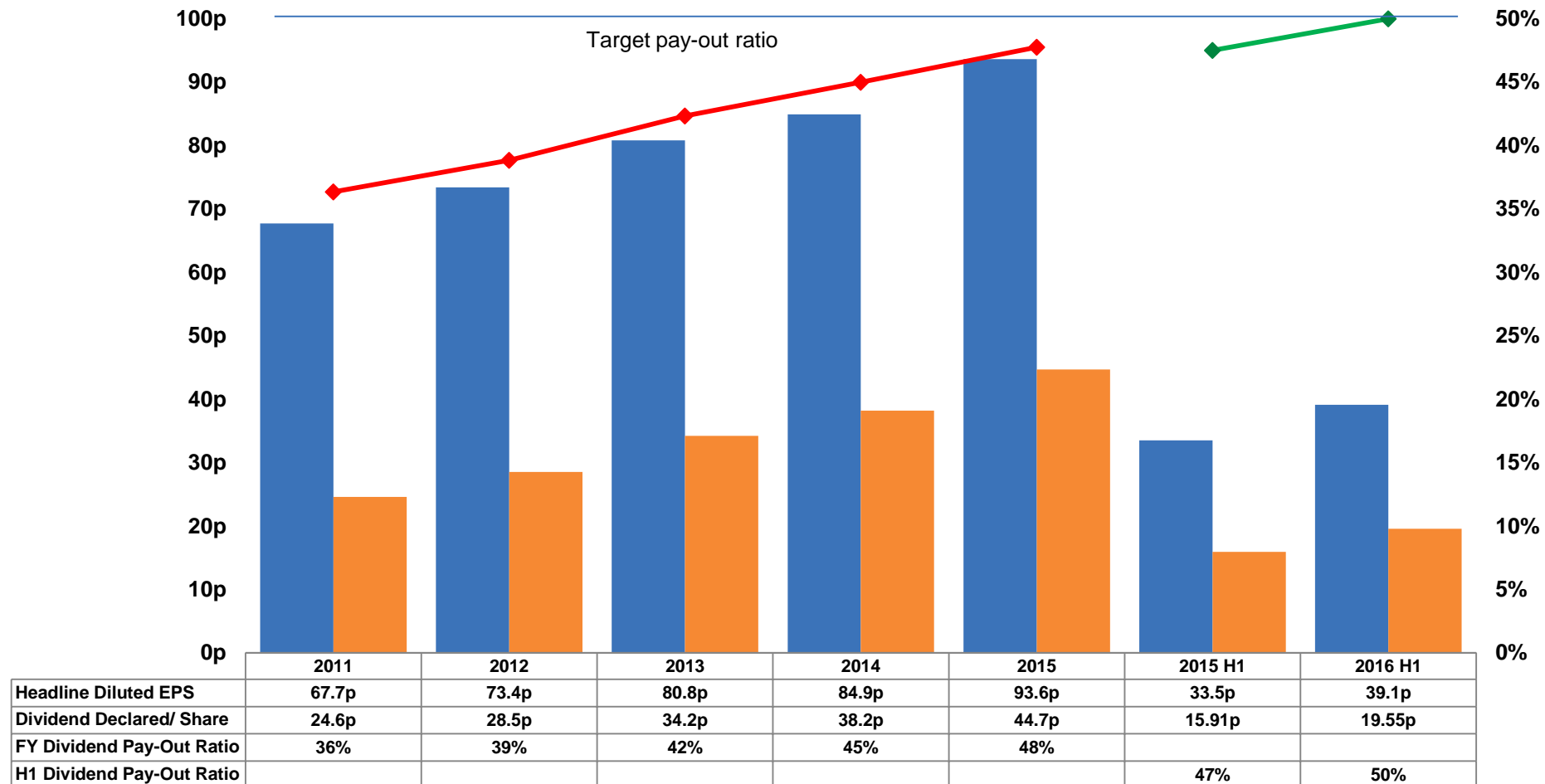
Maintaining Flexibility in The Cost Base Change in Variable Costs¹



¹ Freelance, consultants and incentive costs

Key Objectives

Using Free Cash Flow to Enhance Dividend Pay-Out Ratio



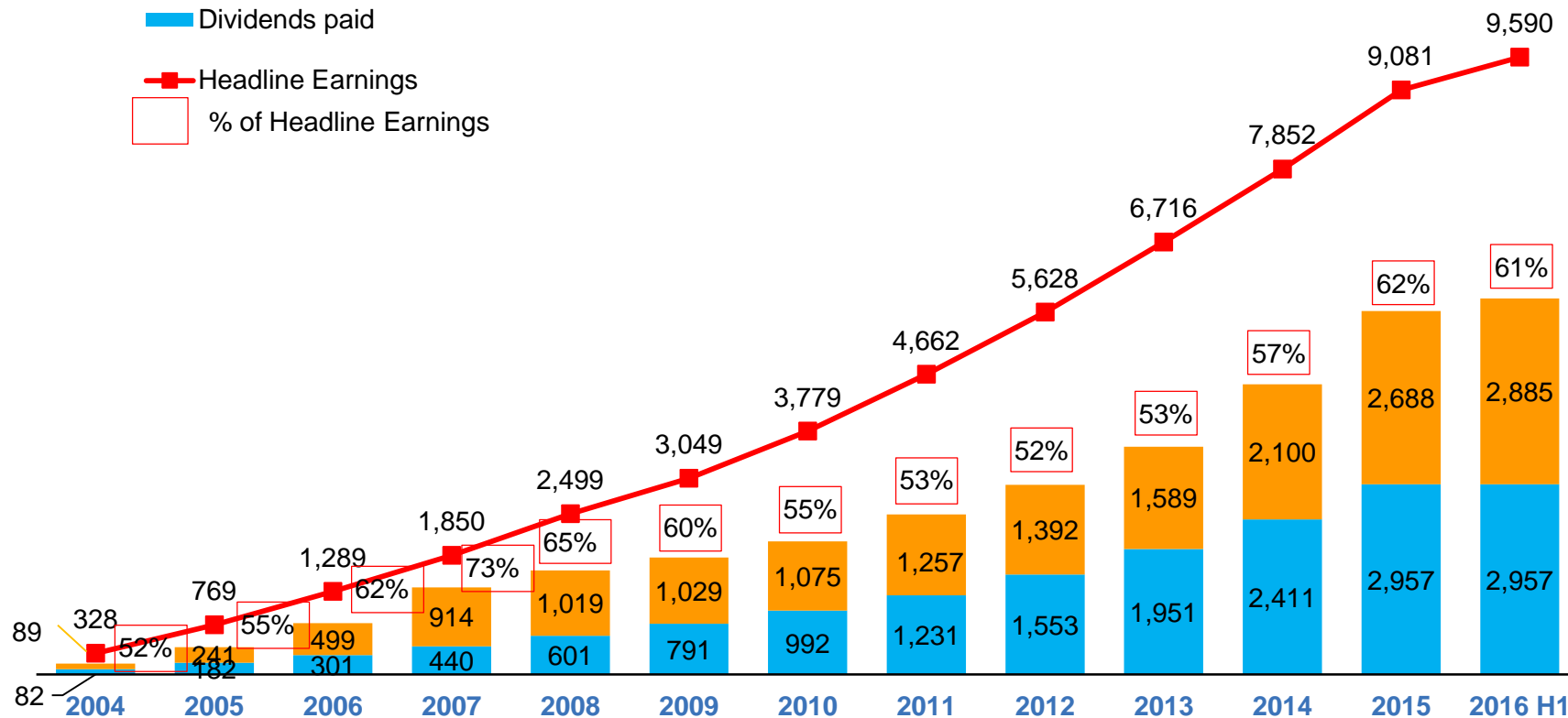
■ Headline Diluted EPS
 ■ Dividend Declared/ Share
 ◆ FY Dividend Pay-Out Ratio
 ◆ H1 Dividend Pay-Out Ratio

Key Objectives

Using Free Cash Flow to Enhance Share Owner Value
Distributions to Share Owners Since 2004

Cumulative £m from 1 January 2004:

- Buy-backs
- Dividends paid
- Headline Earnings
- % of Headline Earnings



Over the ten years to 2015 we returned **£5.2bn** to share owners.

Key Objectives

Using Free Cash Flow for Acquisitions

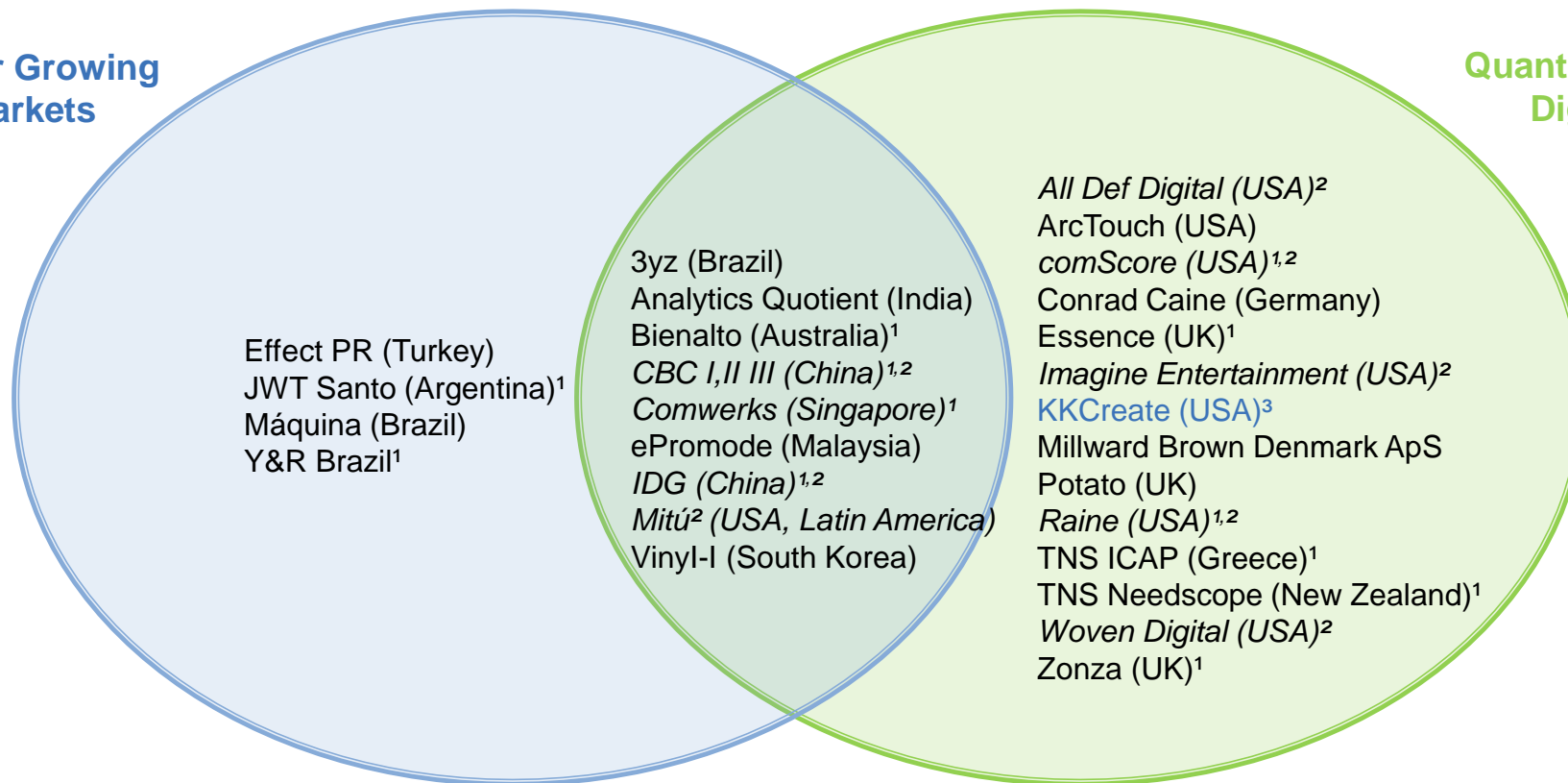
- Significant pipeline of reasonably priced small and medium-sized potential acquisitions.
- Continue to focus on faster growing geographical and functional services, particularly direct, digital & interactive and data investment management.
- Acceleration to reach 40-45% target with focus also outside BRICs and Next 11 to newer potential opportunities e.g. Cuba, Iran and North Africa.
- So far this year, 42 small and medium-sized acquisitions completed in executing this strategy.
- We continue to find opportunities at earnings enhancing multiples, with exception of some data and digital assets, where prices seem to have got ahead of themselves because of pressure on competitors to catch up.
- Acquisitions added 4.6% to revenue growth and 4.3% to net sales growth in H1 2016, of which the merger with STW on 8 April 2016 added 1.0% to both revenue and net sales growth.

Key Objectives

Acquisitions and Investments – First Half

Faster Growing Markets

Quantitative & Digital



Advertising

Heath Wallace (UK)¹

PR & PA

Acertys (Canada)
TSE Consulting (Switzerland)

Branding and Identity

dBOD (Netherlands)

Healthcare

CMI (USA)
The Lathe (USA)
Viscira (USA)

Sports Marketing

Bruin Sports Capital (USA)^{1,2}
Courtside Ventures (USA)²

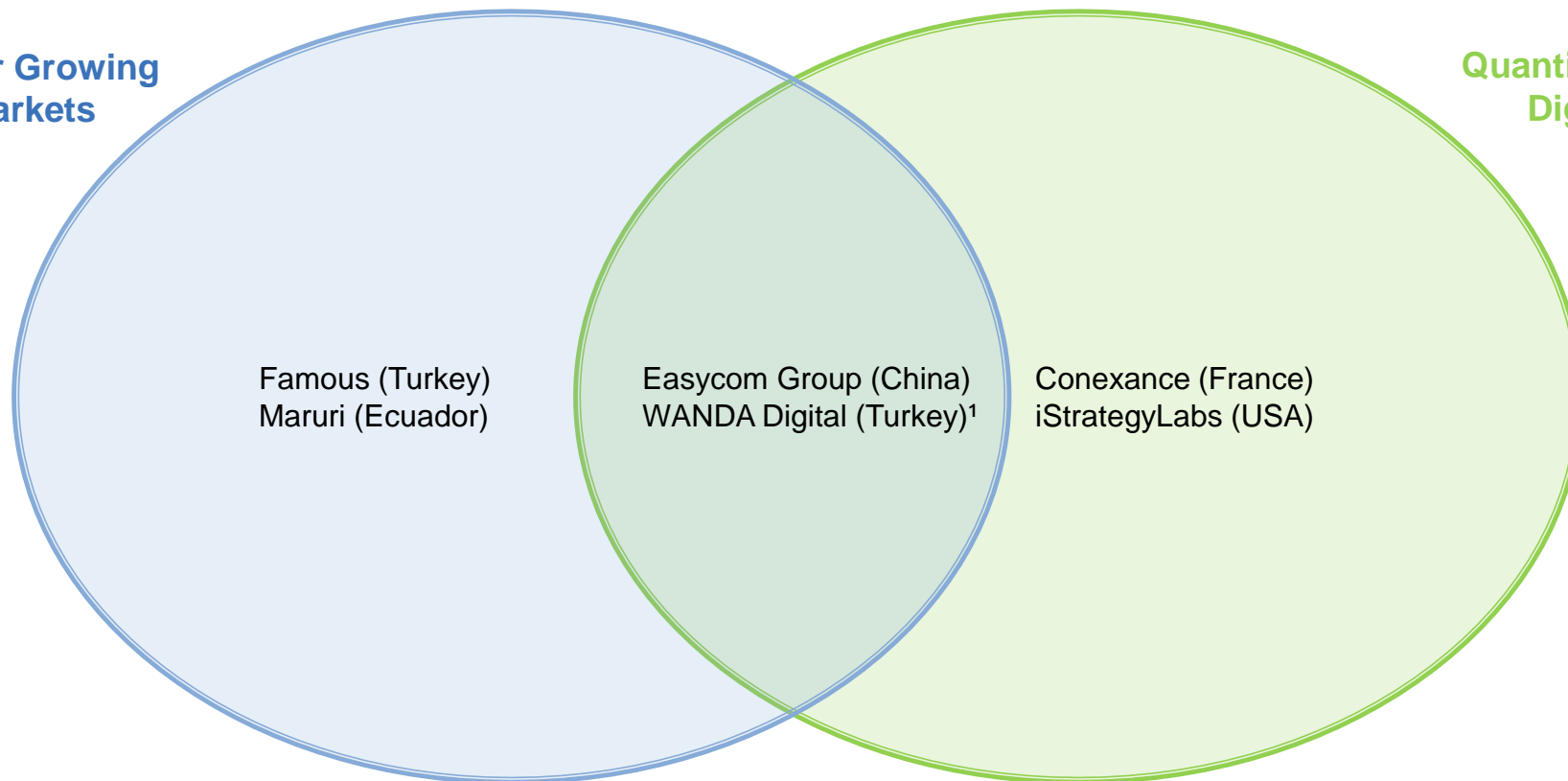
¹ Step-ups in investments, associates and subsidiaries' equity
² Investments
³ Associates

Key Objectives

Acquisitions and Investments – Since 1 July

Faster Growing Markets

Quantitative & Digital



Famous (Turkey)
Maruri (Ecuador)

Easycom Group (China)
WANDA Digital (Turkey)¹

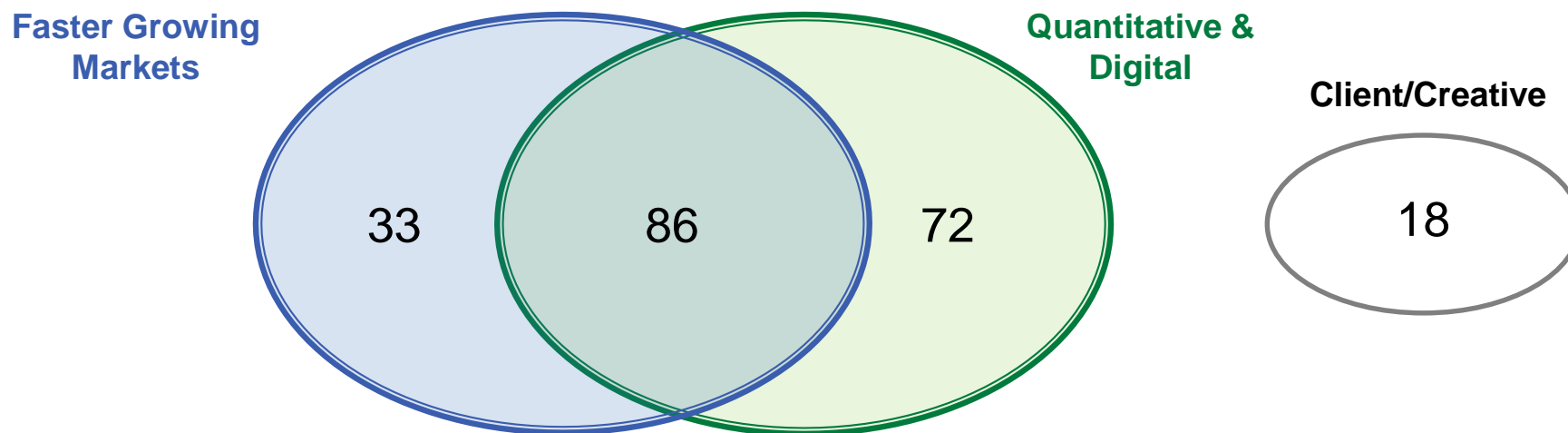
Conexance (France)
iStrategyLabs (USA)

¹ Step-ups in investments, associates and subsidiaries' equity

Key Objectives

Using Free Cash Flow for Acquisitions

Majority stake acquired in 209 companies¹ post-Lehman, 2009 - 2015



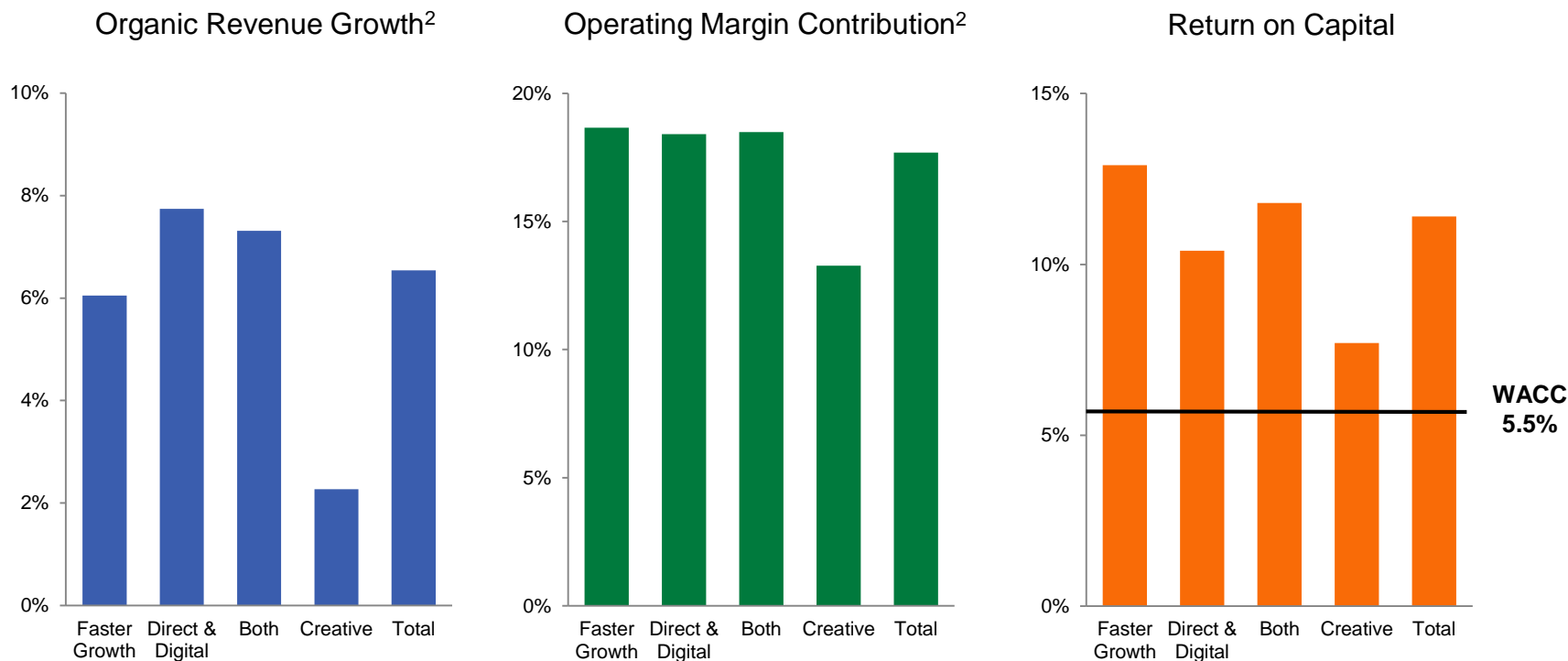
Total revenue in 2016F:	\$2,235m ²
Total consideration paid:	\$2,393m ³

¹ Includes majority acquisitions and step-ups to majority. Excludes associates and minority investments.
² Proportionate revenue \$2,002m. This total includes 165 of 209 acquisitions, being those that continue to report on a standalone basis
³ 165 companies

Key Objectives

Using Free Cash Flow for Acquisitions

Strong Financial Performance and Return¹



Faster Growing Markets - 97 acquisitions
 Direct & Digital - 126 acquisitions
 Direct & Digital in Faster Growing Markets - 71 acquisitions
 Client/Creative - 13 acquisitions
 Total - 165

¹ Analysis includes 165 of 209 acquisitions, being those that continue to report on a standalone basis

² Based on 2016 Q2RF

Key Objectives

Improving the Creative Reputation of all our Businesses

Network	
1	Ogilvy & Mather
2	BBDO
3	Y&R
4	McCann
5	DDB
6	Grey
7	J. Walter Thompson
8	Leo Burnett
9	TBWA
10	FCB

CANNES LIONS 2011-2016
HOLDING COMPANY OF THE YEAR



EFFIE AWARDS 2012-2016
MOST EFFECTIVE HOLDING COMPANY

Ogilvy & Mather
Cannes Network of the Year
2012-2016



4 out of the top 7 Cannes
networks of the year



2 out of the top 3 Cannes
agencies of the year



Ogilvy & Mather
EFFIE Most Effective Agency
Network 2016



WPP
WARC Most Effective
Holding Company
2014 and 2015



Grey Global Agency of the
Year 2014





5 Outlook and Conclusions



Conclusions

2016 H1 Summary

- Strong H1 with leading like-for-like revenue and net sales growth enhanced by over 4% of revenue and net sales from acquisitions.
- Increasing tailwind from FX with 1.4% in Q1, 4.4% in Q2 and 2.9% for H1.
- Margin improvement of 0.4 margin points on a reported basis and 0.3 margin points in constant currency.
- Headcount firmly controlled, up less than 1% on a like-for-like basis since January 1, 2016 versus like-for-like net sales growth of 3.8%
- Constant currency revenue up 8.9%, constant currency net sales up 8.1%, reported headline PBIT up 14.9% and reported headline diluted EPS up 16.7%.
- Strong cash flow with lower seasonal NWC outflow than same period in 2015.
- Continued similar performance in July, cumulative like-for-like revenue up 4.3% and net sales up 3.5%.

Outlook for 2016

Our Long-Term Financial Model

- Organic revenue and net sales growth of 0-5% in line with market growth.
- Margin improvement of 0.3 margin points or more before currency movements, with long-term net sales margin target of 19.7%.
- Use of our substantial cash flow to enhance EPS through acquisitions, share buy-backs and debt reduction.

Acquisitions £300m-£400m

Share buy-backs 2-3%

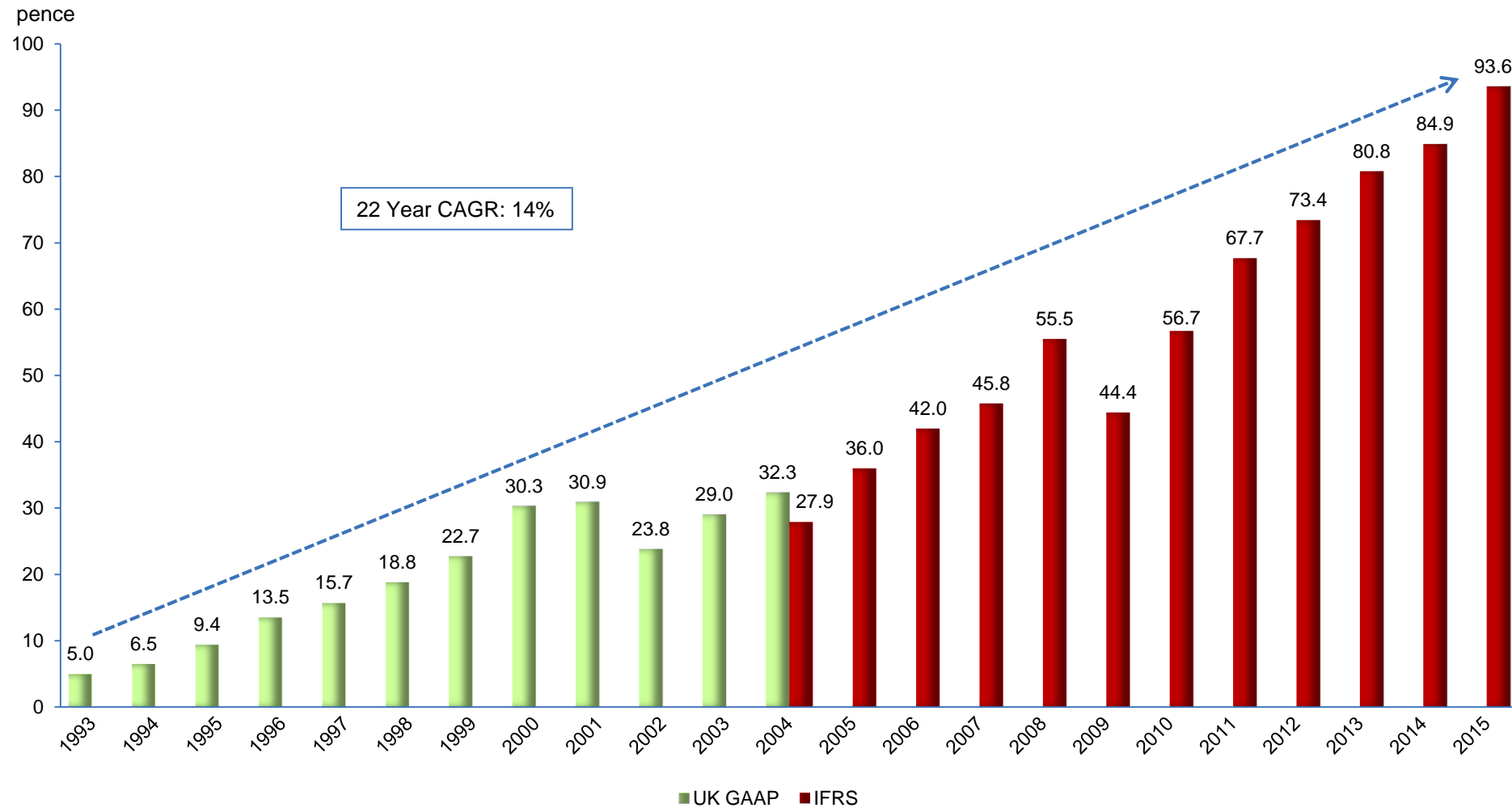
Pay-out ratio 50%

- Incremental share buy-backs of 1-2% equivalent to an impact on EPS of an incremental 0.2 margin points.
- This would deliver 10-15% of EPS growth.



Long Term Impact of Financial Model

WPP Headline Diluted EPS Post 1992 Rights Issue



Note: 1993 adjusted to reflect 1992 rights issue. Headline Diluted EPS

Outlook for 2016

- Our forecasts indicate
 - Like-for-like revenue growth well over 3% and net sales growth of over 3%
 - Margin improvement in line with our target of 0.3 margin points pre-currency
 - Acquisitions to add ca. 4% to revenue and net sales
- At current exchange rates the full year currency impact is 8% to 9% benefit to revenue and net sales.
- Staff costs and headcount to remain controlled to deliver the margin target.
- Operational effectiveness and efficiency programmes supporting future margin goal.



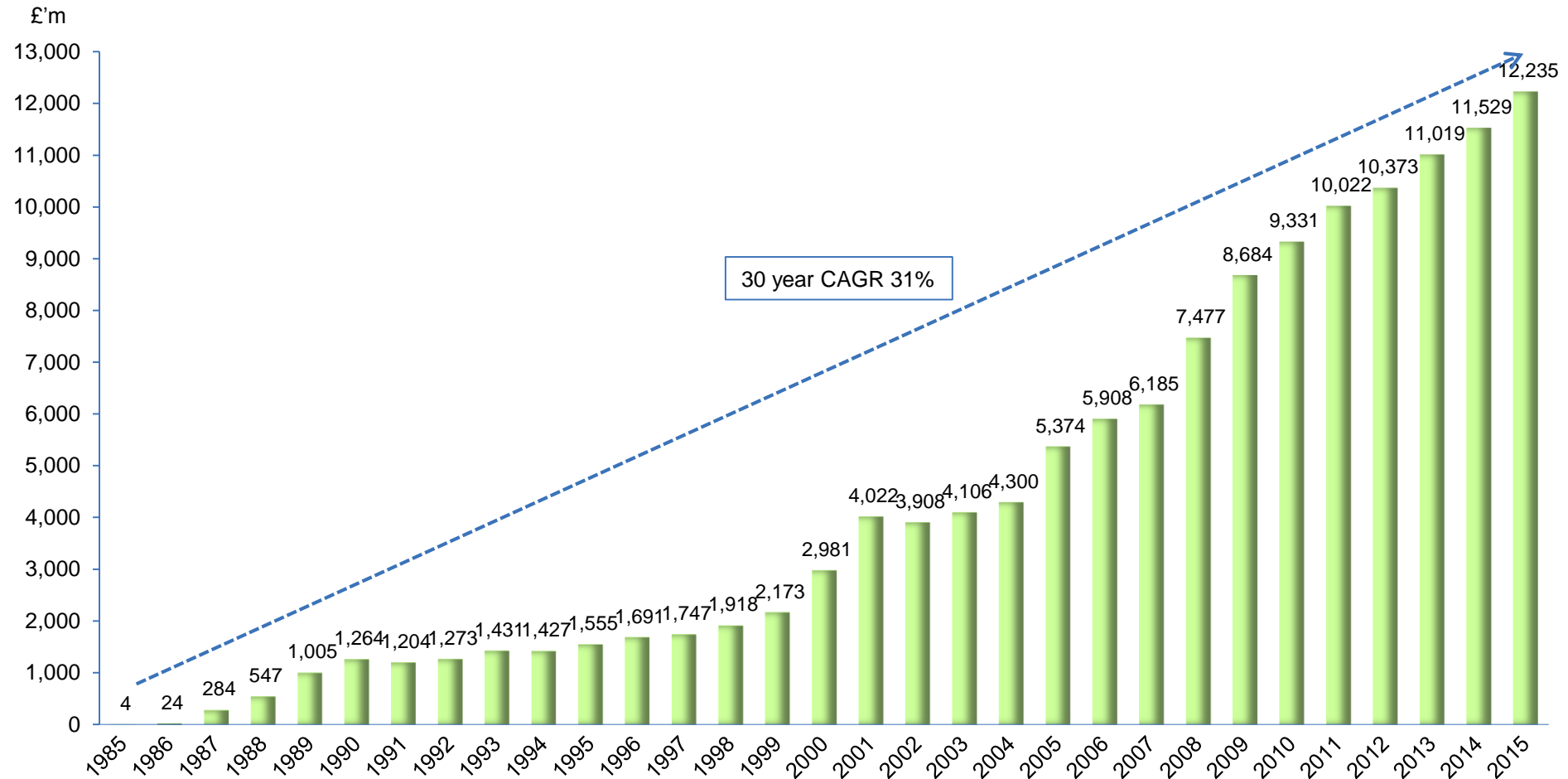
6 30 Year History

(Hard Copy Only)



30 Year History

WPP Reported Revenue

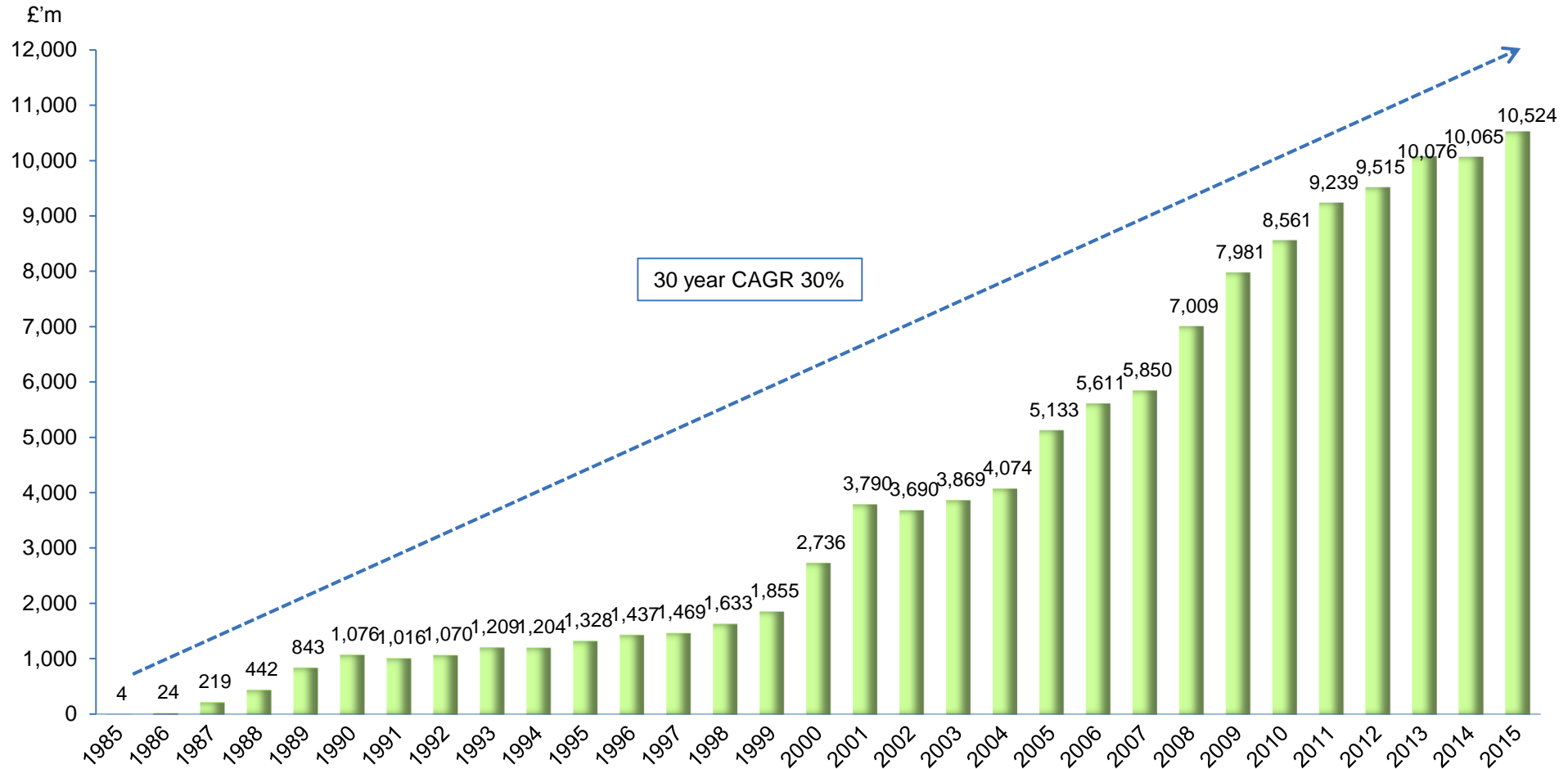


30 year CAGR 31%



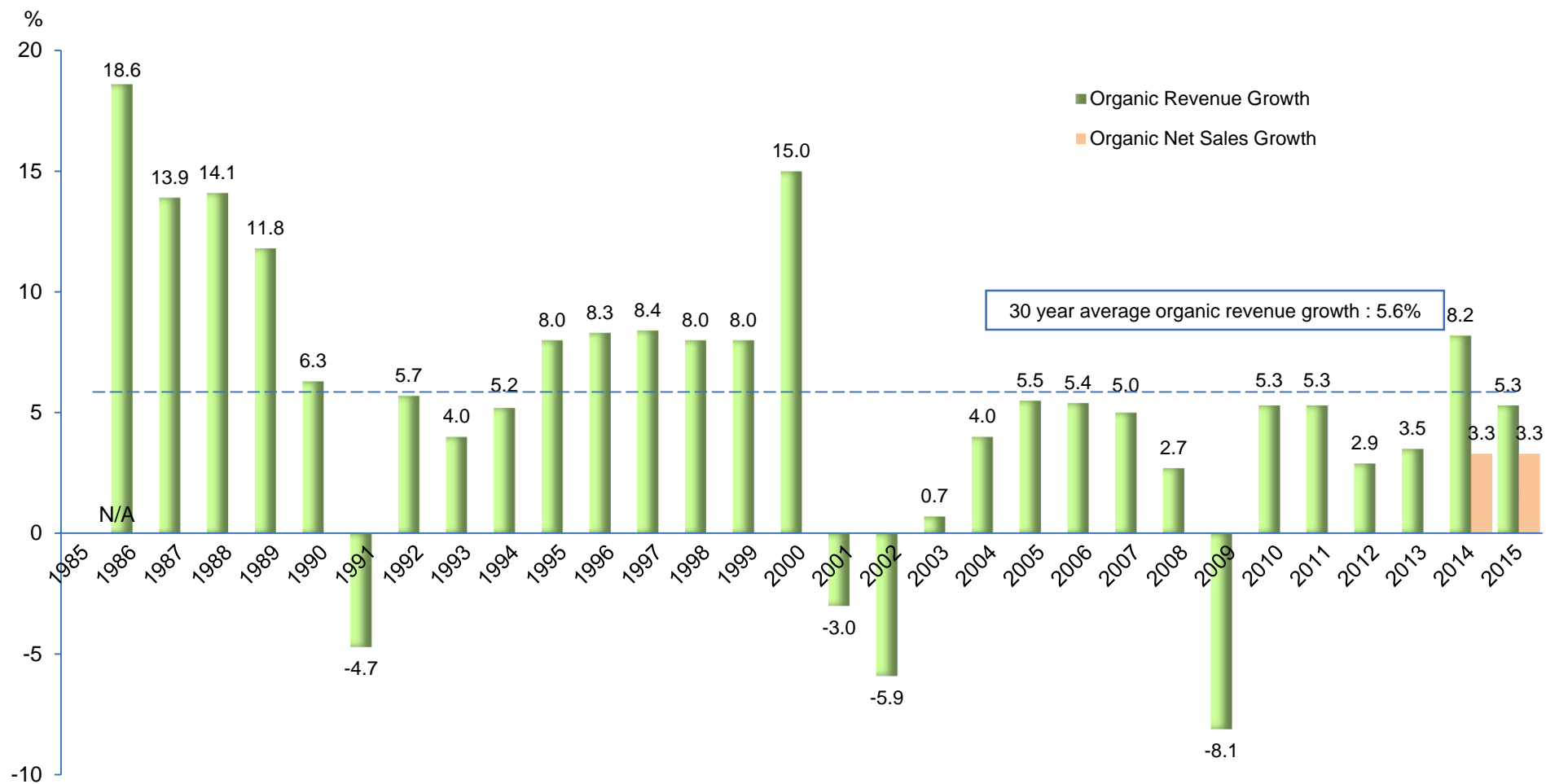
30 Year History

WPP Net Sales



30 Year History

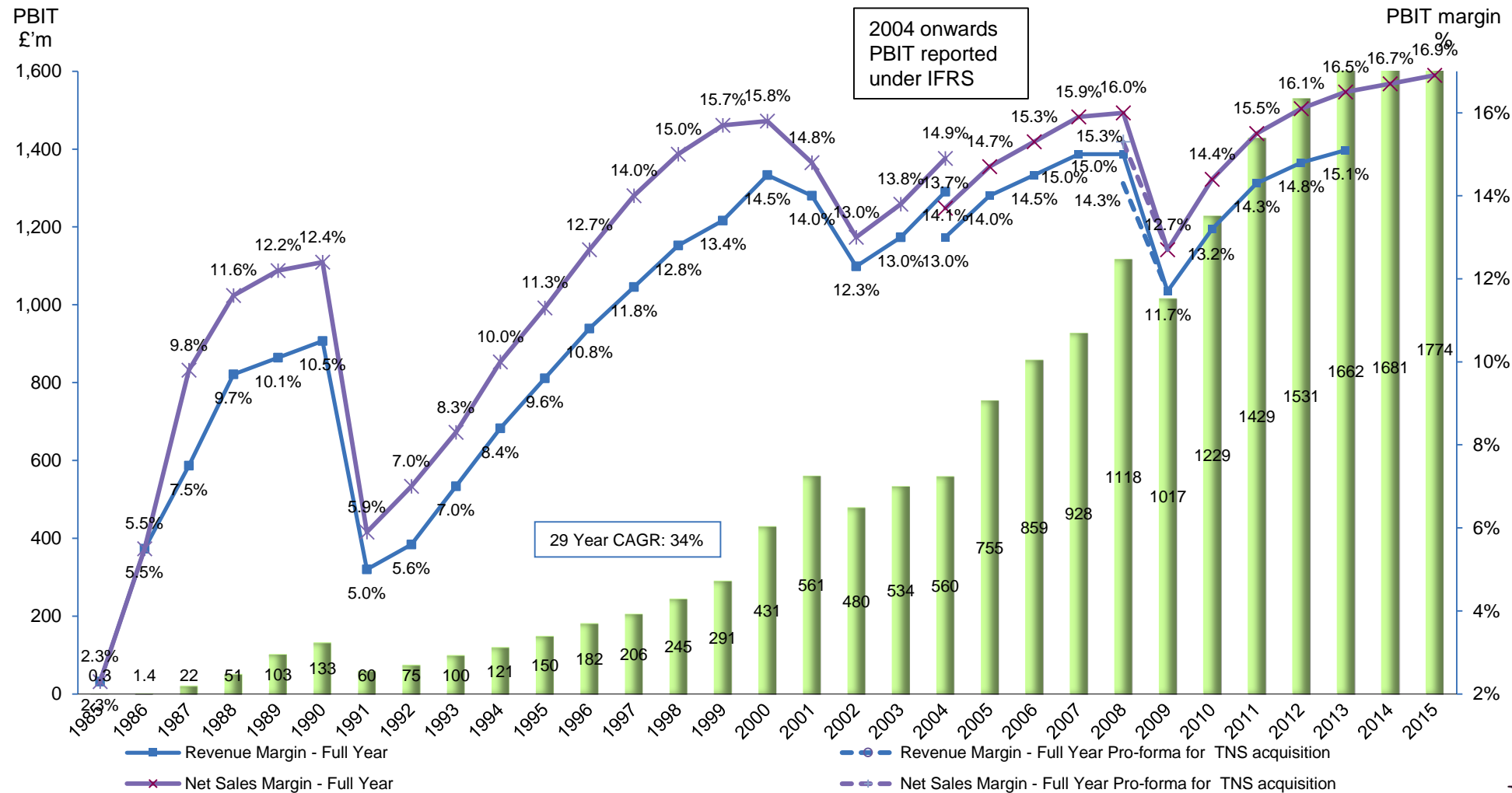
WPP Organic Growth



Note: Estimates for 1985-1990

30 Year History

WPP PBIT and Margins



Note: Headline PBIT includes associates and excludes goodwill and intangible charges, gain on sale of New York property, restructuring charges, costs of changes in corporate structure, gains/losses on disposals of subsidiaries and investments, investment write-downs and share of exceptional gains/losses of associates, restructuring costs and IT asset write-downs. For 2004 onwards, headline PBIT has been prepared under IFRS. 2003 and prior periods are in accordance with previous UK GAAP.



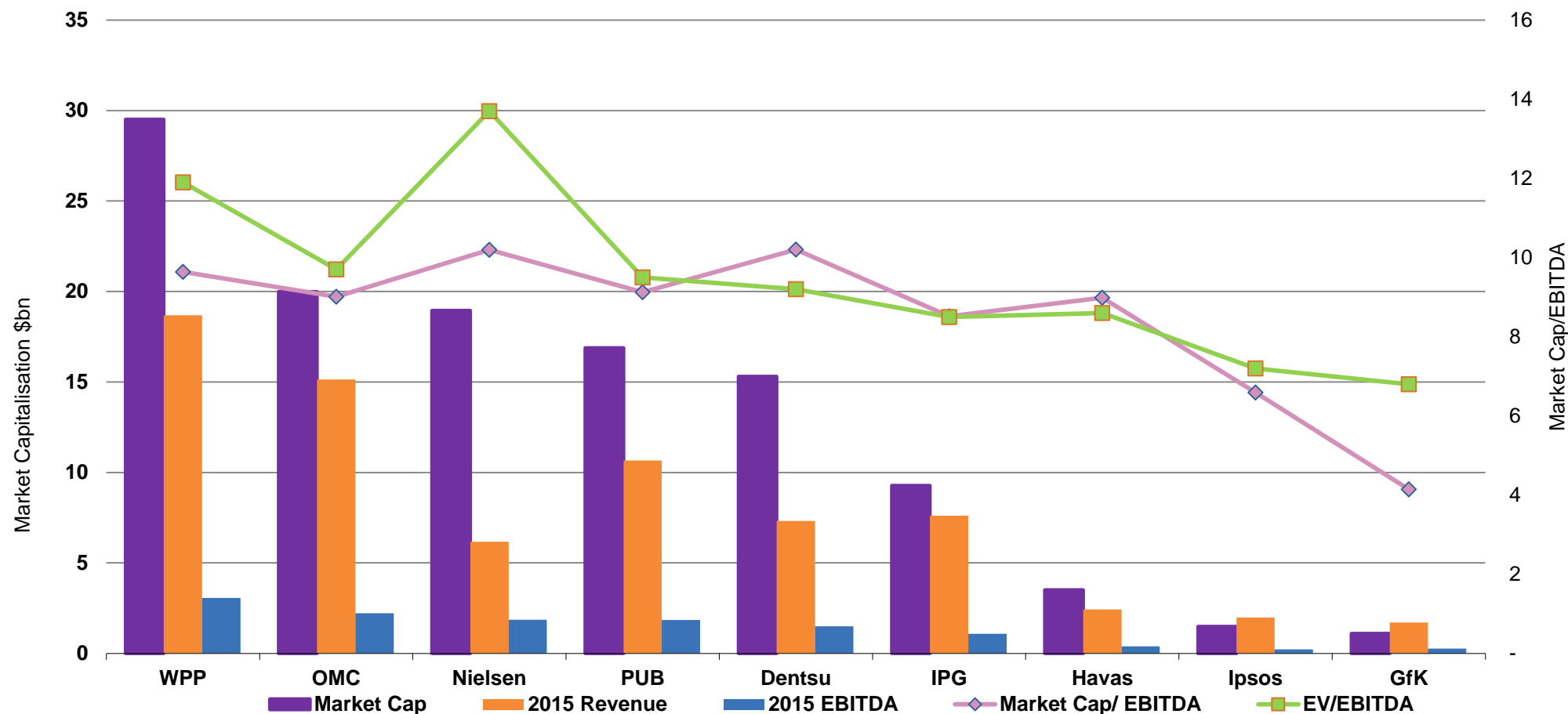
7 Other Financial Information

(Hard Copy only)



2016 Interim Results

Competitor Review¹



¹ Market Capitalisation/Enterprise Value as of 19 August 2016

2016 Interim Results

WPP Two Year Cumulative Like-for-Like Growth¹ - Consistent Performance

%	Revenue		Net Sales	
	1 Year	2 Year	1 Year	2 Year
Q1 2014	7.0	9.1 ²	3.8	5.7 ²
Q2 2014	10.2	12.9 ²	4.4	7.2 ²
Q3 2014	7.6	12.6 ²	3.0	7.3 ²
Q4 2014	7.8	12.0 ²	2.1	6.4 ²
Q1 2015	5.2	12.2	2.5	6.3
Q2 2015	4.5	14.7	2.1	6.5
Q3 2015	4.6	12.2	3.3	6.3
Q4 2015	6.7	14.5	4.9	7.0
Q1 2016	5.1	10.3	3.2	5.7
Q2 2016	3.5	8.0	4.3	6.4

¹ Two year trend is total growth for the named quarter and same quarter one year earlier

² 2013 revenue growth for Q1 2.1%, Q2 2.7%, Q3 5.0% and Q4 4.2%. 2013 net sales growth for Q1 1.9%, Q2 2.8%, Q3 4.3% and Q4 4.3%

2016 Interim Results

Two Year Cumulative Like-for-Like Revenue Growth¹

%	WPP ²	OMC ³	Pub ⁴	IPG ⁵	HAV ⁶
Q1 2014	9.1	7.2	4.6	8.9	2.1
Q2 2014	12.9	8.6	5.5	6.9	9.6
Q3 2014	12.6	10.6	4.5	9.1	7.2
Q4 2014	12.0	10.1	3.9	8.5	5.5
Q1 2015	12.2	9.4	4.2	12.3	10.1
Q2 2015	14.7	11.1	1.9	11.4	13.4
Q3 2015	12.2	12.6	1.7	13.4	11.5
Q4 2015	14.5	10.7	6.0	10.0	6.6
Q1 2016	10.3	8.9	3.8	12.4	10.5
Q2 2016	8.0	8.7	4.1	10.4	8.2

¹ Two year trend is total growth for the named quarter and same quarter one year earlier

² WPP quarterly growth Q1/13 2.1%, Q2/13 2.7%, Q3/13 5.0%, Q4/13 4.2%, Q1/14 7.0%, Q2/14 10.2%, Q3/14 7.6%, Q4/14 7.8%, Q1/15 5.2%, Q2/15 4.5%, Q3/15 4.6% and Q4/15 6.7%, Q1/16 5.1%, Q2/16 3.5%

³ OMC quarterly growth Q1/13 2.9%, Q2/13 2.8%, Q3/13 4.1%, Q4/13 4.2%, Q1/14 4.3%, Q2/14 5.8%, Q3/14 6.5%, Q4/14 5.9%, Q1/15 5.1%, Q2/15 5.3%, Q3/15 6.1% and Q4/15 4.8%, Q1/16 3.8%, Q2/16 3.4%

⁴ PUB quarterly growth Q1/13 1.3%, Q2/13 5.0%, Q3/13 3.5%, Q4/13 0.7%, Q1/14 3.3%, Q2/14 0.5%, Q3/14 1.0%, Q4/14 3.2%, Q1/15 0.9%, Q2/15 1.4%, Q3/15 0.7% and Q4/15 2.8%, Q1/16 2.9%, Q2/16 2.7%

⁵ IPG quarterly growth Q1/13 2.3%, Q2/13 2.2%, Q3/13 2.8%, Q4/13 3.7%, Q1/14 6.6%, Q2/14 4.7%, Q3/14 6.3%, Q4/14 4.8%, Q1/15 5.7%, Q2/15 6.7%, Q3/15 7.1% and Q4/15 5.2%, Q1/16 6.7%, Q2/16 3.7%

⁶ HAV quarterly growth Q1/13 -0.9%, Q2/13 1.7%, Q3/13 1.2%, Q4/13 2.0%, Q1/14 3.0%, Q2/14 7.9%, Q3/14 6.0%, Q4/14 3.5%, Q1/15 7.1%, Q2/15 5.5%, Q3/15 5.5% and Q4/15 3.1%, Q1/16 3.4%, Q2/16 2.7%

2016 Interim Results

Our Billion \$ Revenue Brands



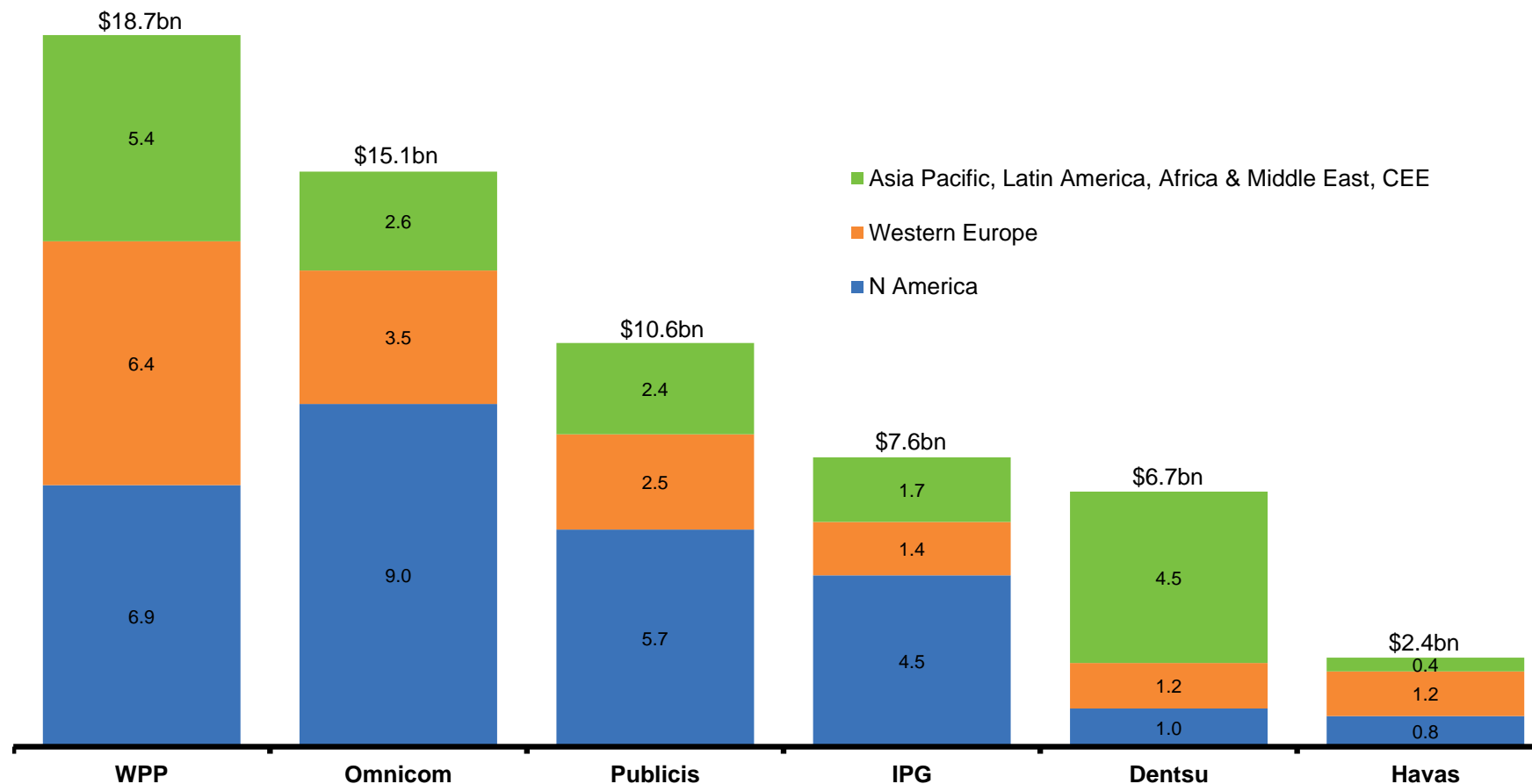
Our 9 'Billion Dollar Brands'

Nine WPP brands have generated revenues of \$1 billion or more



2016 Interim Results

2015 Revenue by Geography



Source:

¹ WPP – reportable US \$'s per WPP preliminary results. Omnicom, IPG, Publicis and Havas - company presentations for 2015 with CEE estimated at 3%.

² FX. Havas and Publicis assumes \$1=€0.9013 based on the average for 2015

³ OMC and PUB CEE based on analyst estimates

⁴ IPG assumes Canada is ca. 1.5% of revenue

⁵ Rest of World. Asia Pacific, Latin America, Africa & Middle East and Central & Eastern Europe

⁶ Dentsu based on disclosed pro-forma group revenue splits against 2015 actual reported revenue

2016 Interim Results

WPP in Faster Growing Markets

Region	Market	Billings ¹ \$bn	% Share ¹	Rank ¹	12 month ² Revenue \$bn	People ² '000
Asia Pacific:	Greater China ³	11.3	35%	1	1.5	14
	India	4.6	51%	1	0.5	15
	Thailand	0.9	34%	1	0.1	2
LatAm:	Brazil	n/a	n/a	1 ⁴	0.4	7
	Mexico	1.1	28%	2	0.2	2
	Argentina	0.8	25%	2	0.4	7
Other:	Africa ⁵ /Middle East	3.4	31%	1	0.8	35
	Russia	1.2	17%	3	0.1	2
	Poland	1.2	39%	1	0.1	2

¹ Source RECMA 2015 overall billings as issued July 2016

² 12 months to 30 June 2016 including associates, people at 30 June 2016

³ China, Hong Kong and Taiwan

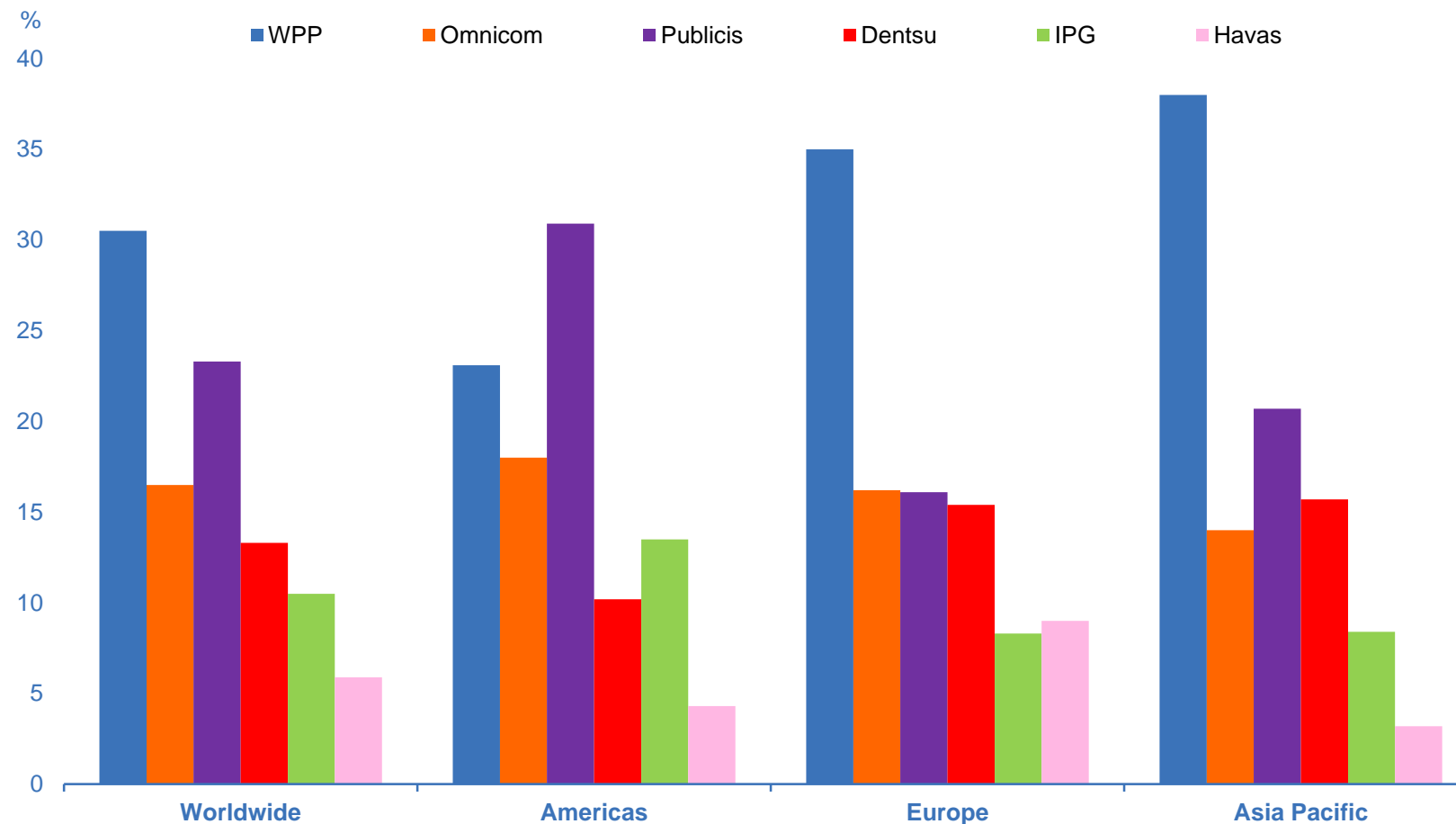
⁴ WPP estimate based on IBOPE published media billings

⁵ Africa is South Africa only

2016 Interim Results

Media Billings by Geography

Worldwide Ranking by Group as % of the Six Groups



Source: RECMA July 2016 billings report, based on 2015 data

2016 Interim Results

WPP Clear No. 1 in Brazil¹

- RECMA does not cover Brazil, IBOPE measures media spend with “IBOPE Rate Card Monitor”.

Agency	R\$'bn	Rank
Y&R	7.0	1
Ogilvy	3.8	2
Africa ²	3.5	3
W/McCann	3.5	4
Almap/BBDO	3.4	5
Leo Burnett	3.2	6
Havas World	2.8	7
Mullen Lowe	2.7	8
Publicis	2.6	9
DDB/DM9	2.5	10
JWT	2.4	11
DPZ&T	2.3	12
Total Top 12 Agencies	39.7	

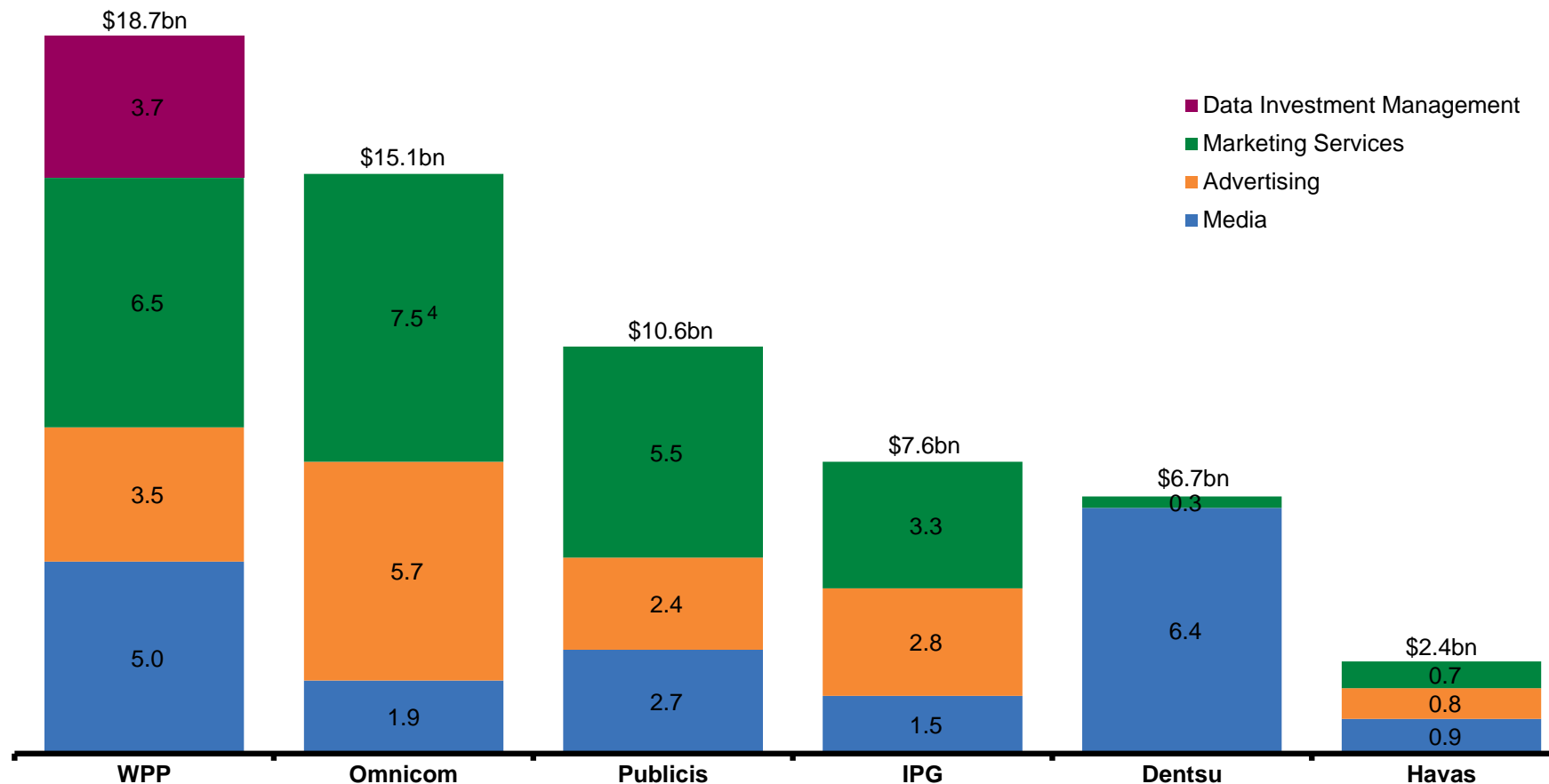
	R\$'bn	Rank
WPP	13.2	1
PUB	8.1	2
IPG	6.2	3
OMC	5.9	4
Africa ²	3.5	5
HAV	2.8	6
Total Top 12	39.7	

¹ Source of data “IBOPE Monitor” survey of 2015 media spend issued February 2016

² Africa part of ABC Group, purchased by OMC January 2016

2016 Interim Results

2015 Revenue by Sector



Source:

¹ WPP reportable US \$'s per WPP preliminary results


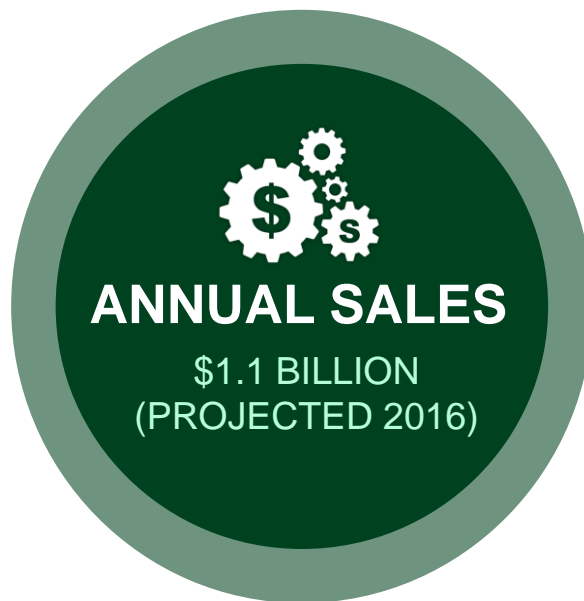
² 2015 company disclosures except: Havas, IPG and OMC media splits analyst estimates

³ FX. Havas and Publicis assumes \$1=€0.9013 based on the average for 2015


⁴ Omnicom's \$7.5bn of Marketing Services revenue includes food broking, barter, SELLYBYTEL and consumer insight operations

2016 Interim Results


Xaxis – The World’s Largest Programmatic Audience Company



PROPRIETARY TECHNOLOGY
& DATA SETS



UNRESTRICTED ACCESS TO
EXCLUSIVE AND PREMIUM
CONTENT

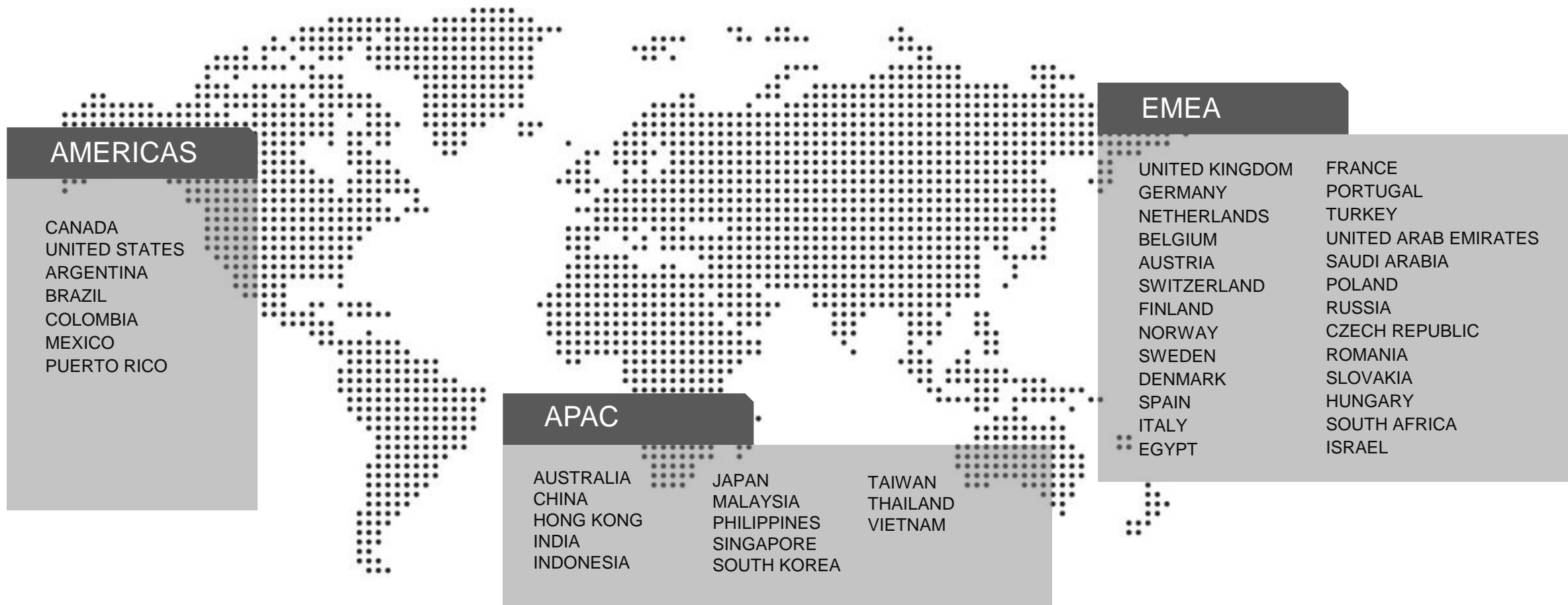


LAUNCH OF LIGHT REACTION, PLISTA
AND ACQUISITION OF ACTION X



2016 Interim Results

Xaxis – 46 Markets as of August 2016



2016 Interim Results

WPP Investments in Technology, Data and Content

- New areas key to supporting clients and managing measurement, viewability, verification, value and performance.

Technology	Data	Content
AppNexus	comScore ³ (\$274m ¹ vs \$371m ²)	Vice (\$329m ¹ v \$35m ²)
Globant (\$263m ¹ vs \$80m ²)	Invidi	Imagina
Mutual Mobile	Infoscout	Imagine Entertainment
ActionX		Fullscreen
Medialets		China Media Capital
Essence		Media Rights Capital
		Indigenous Media
		Refinery29

- WPP investments in Technology, Data and Content valued at \$1.9 billion¹.

¹ Current value based on latest funding round or market value for quoted entities

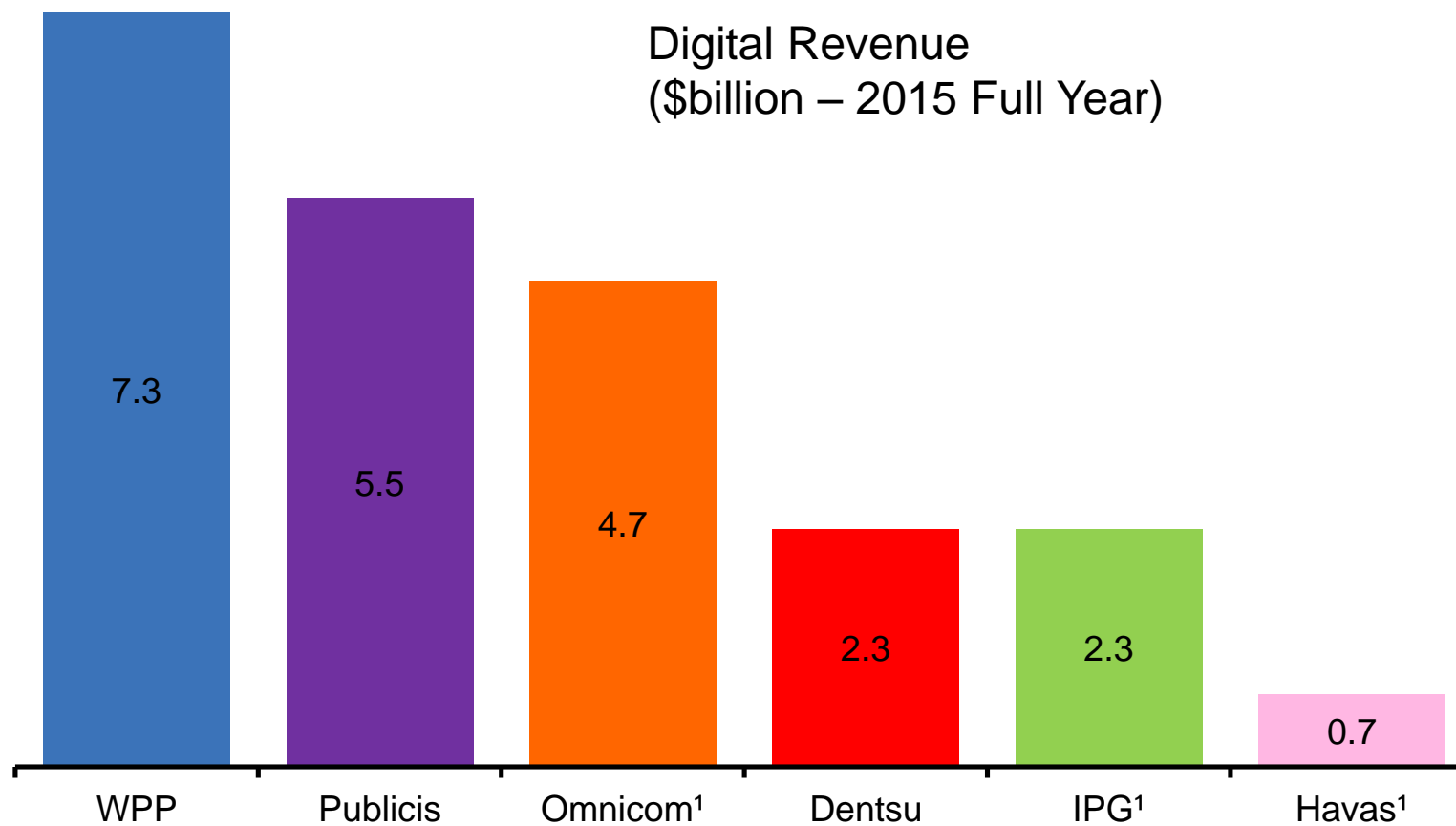
² Total cost of investment including contribution of assets

³ Reflecting the Group's current interest in comScore after the merger with Rentrak on 29 January 2016

2016 Interim Results

Digital in All Our Businesses

Digital Revenue
(\$billion – 2015 Full Year)

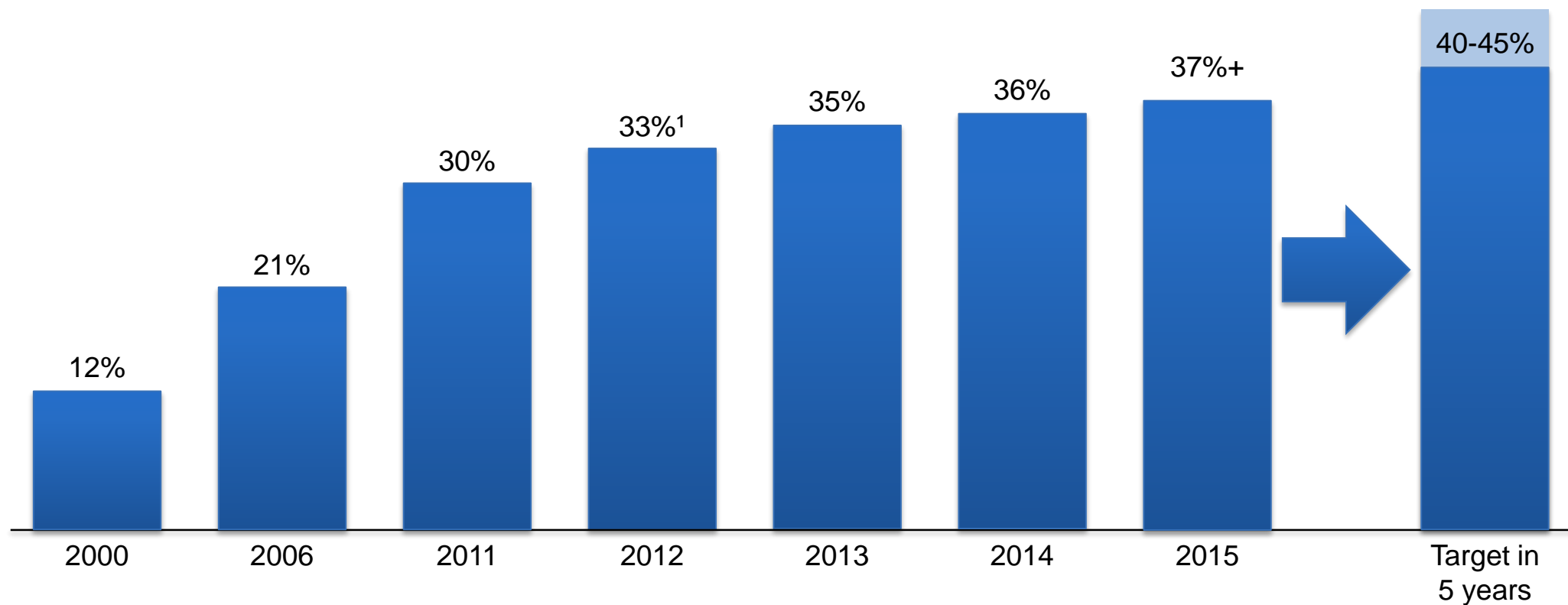


¹Omnicom, IPG and Havas digital revenue based on Exane BNP Paribas estimates.

2016 Interim Results

Revenue Share Continues to Increase

WPP Share of Digital Revenue



¹ Including AKQA Pro-Forma

2016 Interim Results

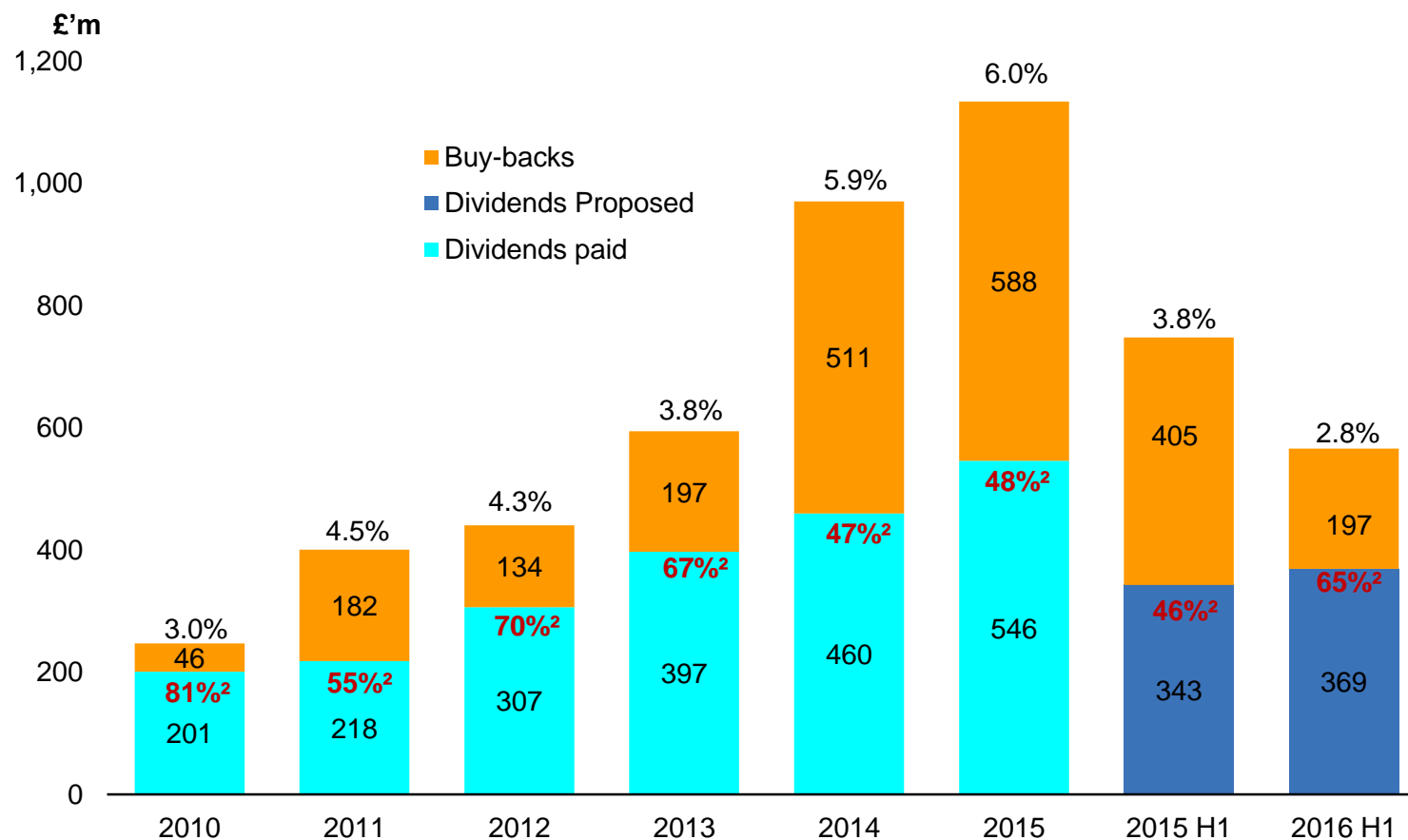
WPP Position in Direct, Digital and Interactive

First Half 2016	Revenue \$'m
Direct, Digital and Interactive Networks (OgilvyOne, Wunderman, Geometry, VML, WPP Digital, Mirum & AKQA)	1,694
% of Group revenue	18%
Specialist Direct, Digital and Interactive resources:	
- Data Investment Management (Millward Brown, TNS and Lightspeed)	500
- GroupM	1,023
- Other	426
Total First Half 2016¹	3,643
% of Group revenue	38.2%
Total First Half 2015 Proforma	3,399
% of Group revenue	37.2%

¹ Digital revenue grew by 7.2% and Digital net sales by 7.1%

2016 Interim Results

Using Free Cash Flow to Enhance Share Owner Value
Distributions to Share Owners¹



¹ Sum of share buy-backs and dividends paid divided by average shares in issue for the relevant period, as a % of the average share price for the relevant period

² Dividends paid as a proportion of total distributions to share owners

2016 Interim Results

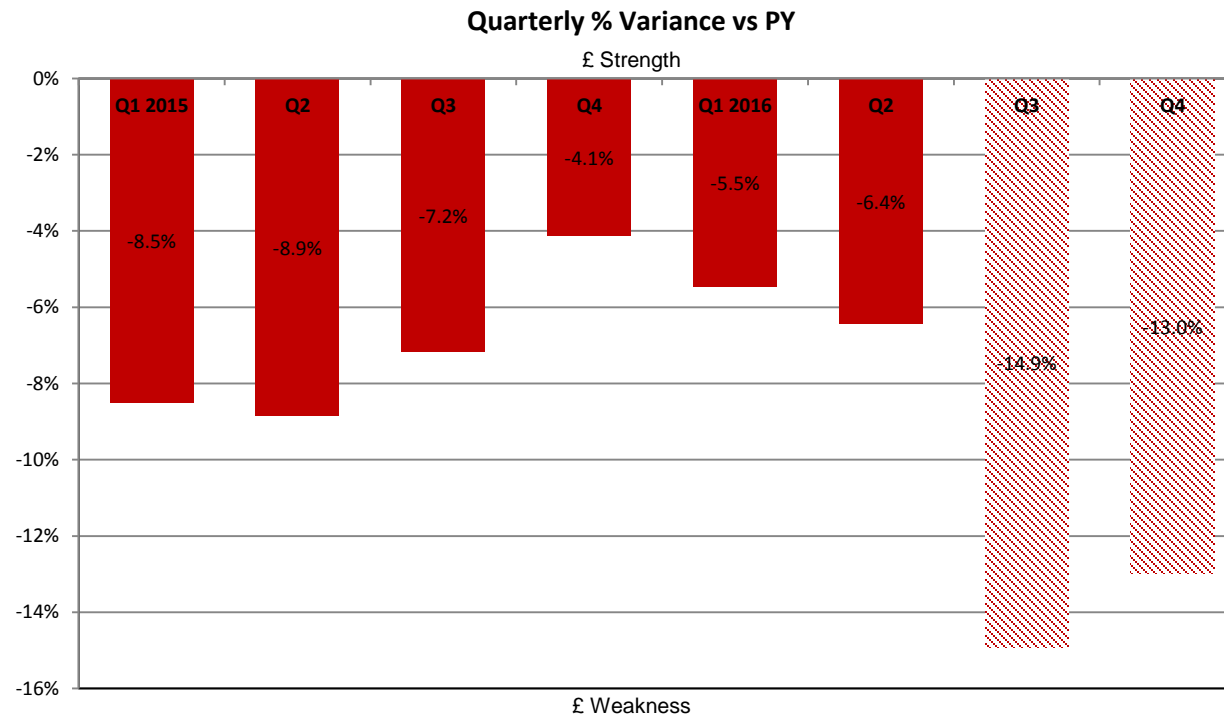
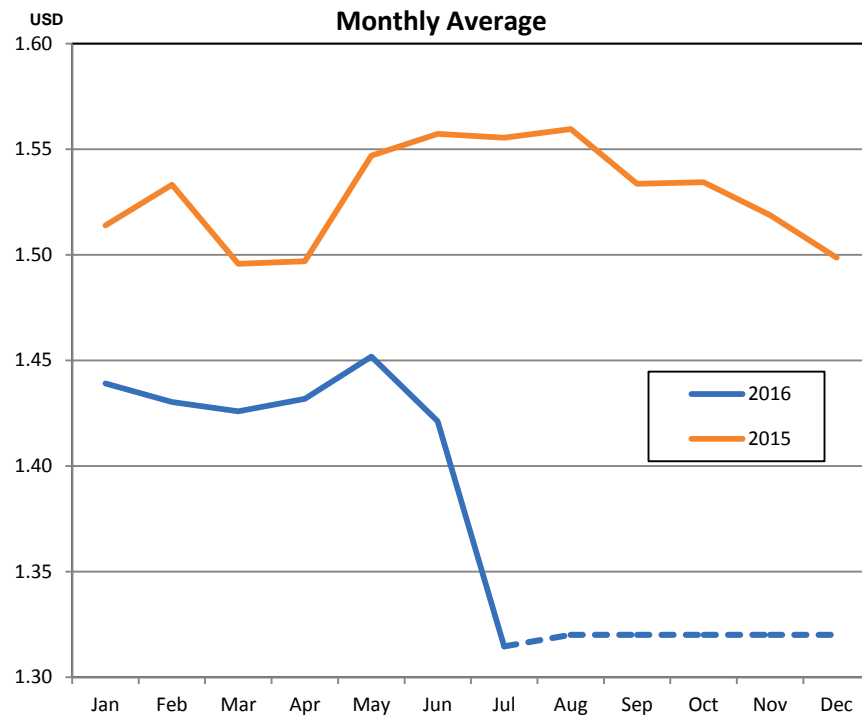
Effects of Currency

- Currency movements accounted for 4.6% increase in reported revenue and 4.3% in net sales, reflecting overall weakness of £ sterling, particularly against US\$, € and ¥.
- Sterling (weaker) or stronger as follows:

	H1 2016	H1 2015	Sterling (Weaker)/Stronger
US\$	1.43	1.52	-6%
€	1.28	1.37	-7%
¥	160	183	-13%
Chinese Renminbi	9.4	9.5	-1%
Brazilian Real	5.31	4.52	17%
Australian \$	1.95	1.95	-
Canadian \$	1.91	1.88	2%
Indian Rupee	96	96	-
Singapore \$	1.98	2.06	-4%
Russian Rouble	100.7	88.2	14%
South African Rand	22.1	18.2	21%

2016 Interim Results

18 month US\$ range 1.56 to 1.32

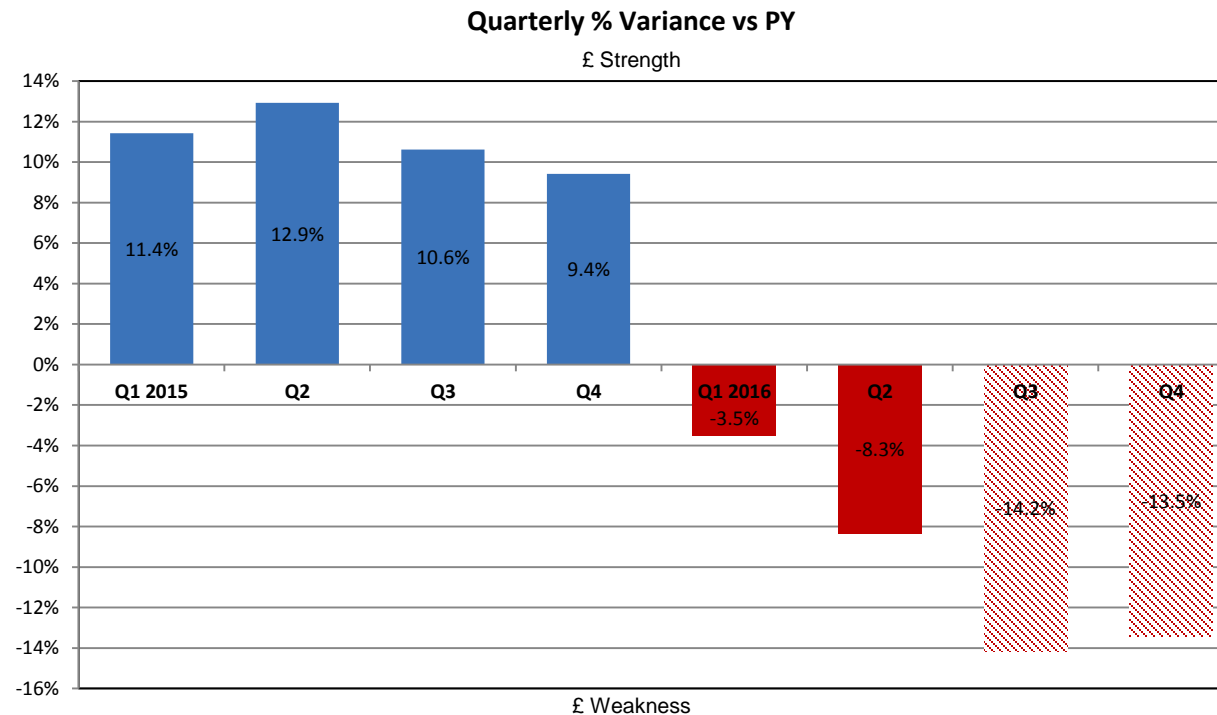
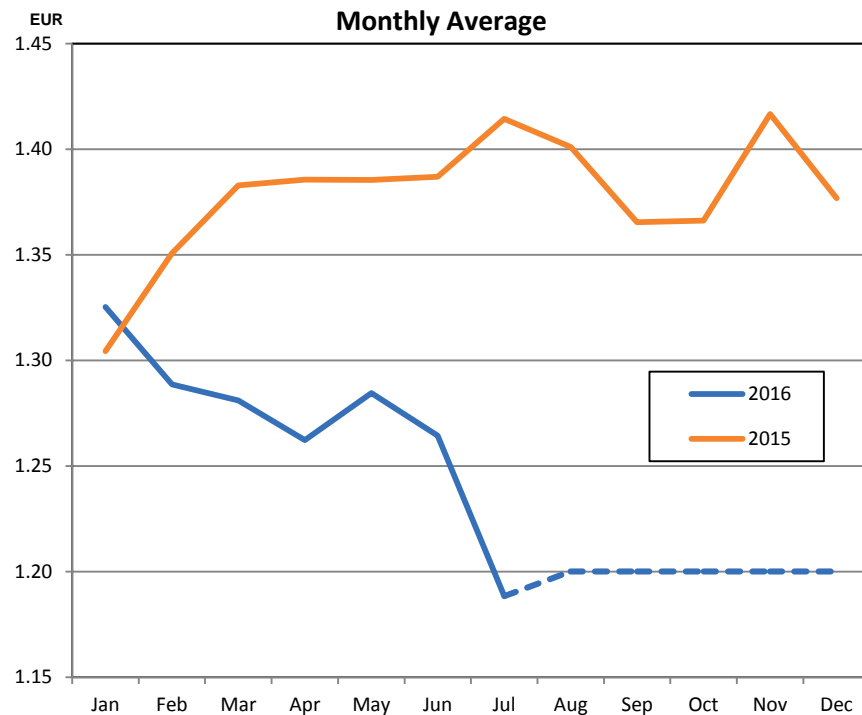


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2016 Monthly Average	1.44	1.43	1.43	1.43	1.45	1.42	1.31	1.32	1.32	1.32	1.32	1.32
% change vs PY	-4.9%	-6.7%	-4.7%	-4.4%	-6.2%	-8.7%	-15.5%	-15.4%	-13.9%	-14.0%	-13.1%	-11.9%
Quarterly Average	Q1			Q2			Q3			Q4		
	1.43			1.44			1.32			1.32		
% change vs PY	-5.5%			-6.4%			-14.9%			-13.0%		

Jan 2015 to Jul 2016 based on average monthly rates, Aug - Dec 2016 based on latest estimate and set at US\$1.32 to £1

2016 Interim Results

18 month € range 1.42 to 1.19



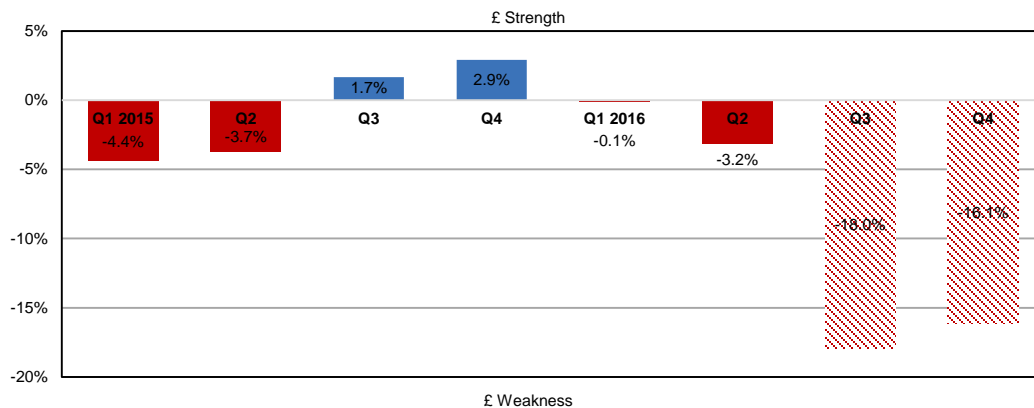
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2016 Monthly Average	1.33	1.29	1.28	1.26	1.28	1.26	1.19	1.20	1.20	1.20	1.20	1.20
% change vs PY	1.6%	-4.6%	-7.4%	-8.9%	-7.3%	-8.8%	-16.0%	-14.4%	-12.1%	-12.2%	-15.3%	-12.8%
Quarterly Average	Q1			Q2			Q3			Q4		
	1.30			1.27			1.20			1.20		
% change vs PY	-3.5%			-8.3%			-14.2%			-13.5%		

Jan 2015 to Jul 2016 based on average monthly rates, Aug - Dec 2016 based on latest estimate and set at €1.20 to €1

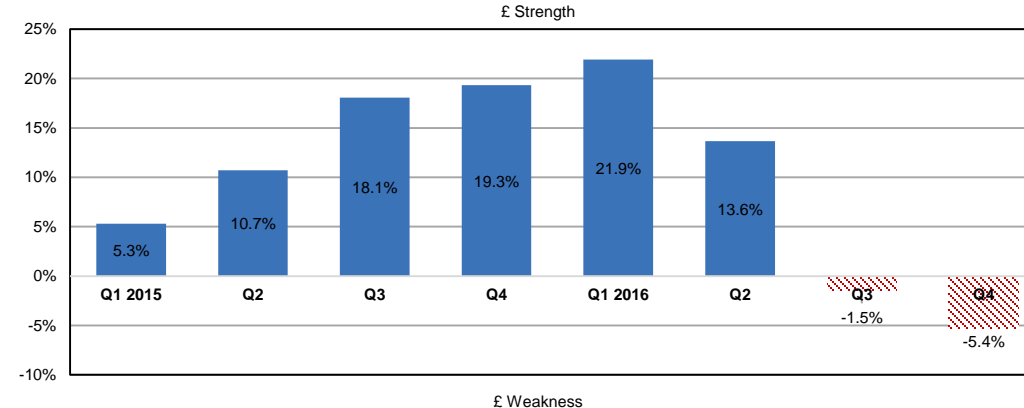
2016 Interim Results

Faster Growing Regions - Quarterly % Variance vs PY

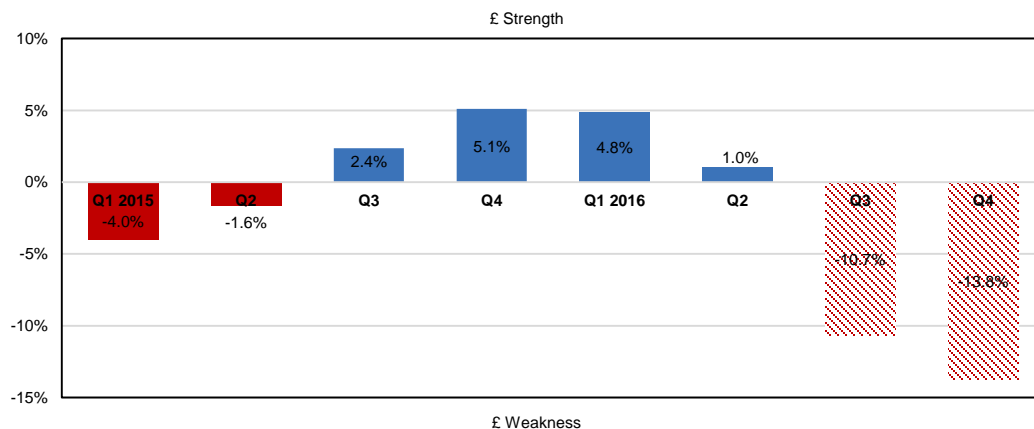
Asia Pacific



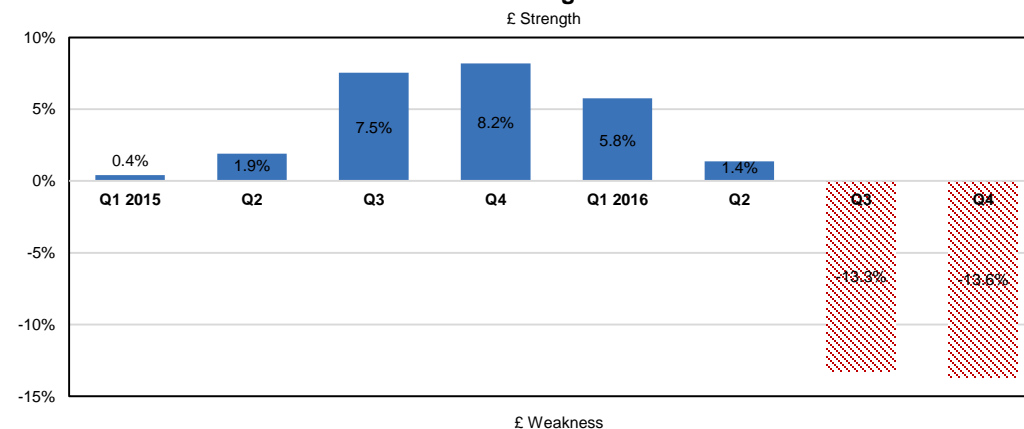
Latin America



Africa & Middle East



Faster Growing Markets



2016 Interim Results

Net Finance Costs

£m	2016	2015	B/(W)
Net debt interest	84	78	(6)
Investment Income	(10)	(10)	-
IAS 19 (Pensions)	5	5	-
Sub-total	(5)	(5)	-
Headline finance costs	79	73	(6)
IAS 39 (Financial Instruments)	66	22	(44)
Net finance costs	145	95	(50)

2016 Interim Results

Ordinary Shares - Basic

	June 2016 Actual	June 2015 Actual	
No. of Shares (million)			
1 January	1,329	1,326	
Option exercise	1	1	
30 June	1,330	1,327	-0.2%
Weighted Average	1,330	1,326	
ESOP, Treasury & Other	(46)	(31)	
Average Basic	1,284	1,295	0.8%

2016 Interim Results

Ordinary Shares – Diluted

	June 2016 Actual	June 2015 Actual	
No. of Shares (million)			
Average Basic	1,284	1,295	
Share Option Dilution	2	3	
Other Potentially Issuable Shares	14	19	
Diluted Shares	1,300	1,317	1.3%
Fully Diluted Shares: Full Year Estimate/Actual	1,293	1,307	

2016 Interim Results

Acquisitions



All Def Digital (ADD)¹ – USA (WPP Ventures)

ADD is a digital media company founded by hip-hop impresario Russell Simmons in the USA. ADD's clients include NBC Universal and Samsung. The company was founded by Simmons in 2013. It employs approximately 35 people and is based in Los Angeles. WPP Ventures is investing along with Third Wave Digital Partners and Andreessen Horowitz, as well as existing investors Greycroft Partners, Advancit Capital, Nu Horizons Investments and e.ventures. ADD is a leader in producing and distributing music and content tailored for the important to reach urban-centric youth culture. ADD distributes this content through its own media properties, social media channels, traditional and premium television, cinemas and live events. It works with advertisers through an in-house creative advertising agency and has its own record label through a partnership with Universal Music Group. ADD also operates a curated network of emerging and established talent including social video stars, stand-up comics, writers, actors, poets and hip hop recording artists. It is the fastest growing media brand in urban youth programming, touching over 100 million fans monthly across YouTube and Facebook.



Conexance² – France (Wunderman)

Conexance operates the leading data co-operative covering consumer transactions in France. It is a database marketing company and a leader in providing proprietary statistical modelling to identify consumer behaviours and attributes that are strong predictors of future purchases. Solutions provide improved performance for customer prospecting as well as building customer loyalty both online and offline. Its data cooperative offers more than 25 million individual household buyers and 32 million digital profiles qualified by one billion business transactions from more than 500 data-contributing retailers and merchants. It is based in Lille and Paris and employs about 40 people.



¹ Investment

² Acquired since 1 July 2016

2016 Interim Results

Acquisitions



dBOD – Netherlands (VBAT, The Partnership)

dBOD is a leading design agency in Netherlands. Founded in 1980, dBOD is a full-service agency specialising in packaging design, corporate design, digital media and retail design. dBOD employs 38 people at its headquarters in Amsterdam and an office in Shanghai.



Easycom¹ – China (Grey)

Easycom is a social marketing agency in China. Founded in Shanghai in 2006, Easycom employs more than 40 people and specialises in key opinion leader (KOL) management, social content creation and campaign management, social to offline (S2O) event activation, media relations and crisis management. Clients include L'Oréal, LVMH, Philips, Diageo, Boehringer-Ingelheim, Kiehl's, Coty and China Merchants Bank.



Effect PR – Turkey (Burson-Marseller)

Headquartered in Istanbul, Effect PR employs around 80 people and has been Burson-Marsteller's exclusive affiliate partner in Turkey since 2012. Following the acquisition, it will become a full member of the network and be renamed Effect Burson-Marsteller. Effect's clients include Microsoft and General Electric.



ePromode – Malaysia (J. Walter Thompson Company)

ePromode is a leading brand activation agency in Malaysia. Founded in 2000 and headquartered in Kuala Lumpur, it employs 150 people in 14 offices in Malaysia. Best known for adapting retail technologies to create engaging consumer experiences, it manages in and out-of-store brand activations, events and product roadshows, working with more than 2,000 in-store promoters. Clients include Nestlé, Permanis (ETIKA), Johnson & Johnson, Sony Mobile, Campbell, Reckitt Benckiser and Yeo's.



¹ Acquired since 1 July 2016

2016 Interim Results

Acquisitions



Famous¹ – Belgium (Grey)

Famous is a leading creative agency in Belgium. Founded in 1998 and based in Brussels, it is a multi-award winning and full-service agency with creativity at its core. Famous creates in three languages: French, Flemish and English. Its main services include creative and design, strategy and innovation, digital strategy and production, data and performance marketing and PR.



iStrategyLabs¹ – USA (J. Walter Thompson Company)

iStrategyLabs is a full service digital agency in USA. Clients include Kroger, Medtech and USA Network. The agency is based in Washington, D.C. with an office in New York and employs 80 people. It was founded in 2007 and is a full-service digital agency specialising in combining the offline and online worlds to engage consumers.



Maruri¹ – Ecuador (Grey)

Maruri is the leading full-service communications services firm in Ecuador. Clients include DIRECTV, SABMiller and La Fabril. Founded in 1991, it employs 130 people and is based in Guayaquil with an office in Quito. Maruri is the clear market leader in Ecuador, especially recognized for its creative capabilities. It was named agency of the year by the local industry trade association 12 times and, internationally, has won 30 lions at the Cannes Lions International Festival of Creativity in just the last five years. It has also won 15 Latin American “Effie” awards for advertising effectiveness.



TNS ICAP² – Greece (TNS)

TNS ICAP is a leading market research agency in Greece. Founded in 2002, TNS ICAP employs 36 people and is based in Athens. TNS ICAP provides qualitative and quantitative research expertise along with TNS tools and methodologies.



¹ Acquired since 1 July 2016

² Step-up from investment to subsidiary

2016 Interim Results

Acquisitions



WANDA Digital^{1,2} – Turkey (J. Walter Thompson Company)

WANDA Digital is a leading independent digital agency in Turkey. Founded in 2006 and employing around 80 people in Istanbul, its clients include Media Markt, Nestle, Turkcell, Ülker and Unilever. WANDA Digital offers a range of services including campaigns, social media, platform development and games and apps.



Woven Digital^{1,3} – USA (WPP Ventures)

Woven Digital is a digital media company that targets the millennial male market, in the US. Clients include AB Inbev, AT&T, NBC Universal and the Ultimate Fighting Championship. The company employs 130 people and is based in Culver City, CA, with offices in New York and Chicago. It was founded in 2010. WPP Ventures is the lead investor in the Series B round. Other investors include Institutional Venture Partners and H-14. Woven is a digital media company that produces and distributes pop culture content to nearly 50 million monthly users. Through exclusive stories, award-winning original documentaries and informative daily programming, Woven Digital is home to some of the most influential content targeting millennial men through its three distinct brands: Uproxx, Hitfix and BroBible.



¹ Acquired since 1 July 2016
² Step-up from investment to subsidiary
³ Investment



WPP

2016 Interim Results

London

