



WPP

Trading Statement for First Quarter 2016

London





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Hard Copy only:

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1 First Quarter 2016



First Quarter 2016

Highlights

- Reported billings up 8.3% at £11.922bn and up 6.7% constant currency.
- Revenue growth of 10.5%, with like-for-like growth of 5.1%, 3.9% growth from acquisitions and 1.5% from currency.
- Net sales growth of 8.1%, with like-for-like growth of 3.2%, 3.5% growth from acquisitions and 1.4% from currency.
- Revenue, net sales and profit in first quarter well above budget and ahead of last year.
- Constant currency revenue and net sales growth in all regions and business sectors.
- Net new business of \$1.779bn in first quarter and continuing to lead net new business league tables.

First Quarter 2016

Summary – Revenue and Net Sales Growth

% Growth	Revenue	Net Sales
Like-for-like	5.1	3.2
Acquisitions	3.9	3.5
Constant currency	9.0	6.7
Foreign exchange	1.5	1.4
Reportable sterling	10.5	8.1
Reportable US dollars¹	4.6	2.2
Reportable euros²	6.3	4.0
Reportable yen³	0.9	-1.3

¹ Translated into US\$, using among other currencies, average exchange rates of US\$/£ for Q1 2016 of \$1.43 (Q1 2015: \$1.51)

² Translated into Euros, using among other currencies, average exchange rates of €/£ for Q1 2016 of €1.30 (Q1 2015: €1.35)

³ Translated into Yen, using among other currencies, average exchange rates of ¥/£ for Q1 2016 of ¥165 (Q1 2015: ¥180)

First Quarter 2016

Revenue and Net Sales by Sector

	Revenue ¹				Net Sales ¹			
	2016 £m	Reported	% Change		2016 £m	Reported	% Change	
			Constant Currency	Like-for- like ²			Constant Currency	Like-for- like ²
Advertising, Media Investment Management	1,387	12.2	11.0	7.9	1,122	5.7	5.0	3.4
Data Investment Management	592	6.1	5.0	0.5	433	6.2	5.1	-0.1
Public Relations & Public Affairs	239	6.9	4.0	2.3	234	6.8	4.0	2.3
Branding & Identity, Healthcare and Specialist Communications	858	12.2	10.0	4.7	827	13.0	10.9	5.2
Total	3,076	10.5	9.0	5.1	2,616	8.1	6.7	3.2

¹ Disclosure of revenue and net sales figures necessary to more accurately show underlying trends, given the significant increase in both on-line media buying as principal, together with pass-through costs for data investment management

² Digital revenue grew by 8.3% and Digital net sales by 8.2%

First Quarter 2016

Advertising, Media Investment Management

- Strongest like-for-like revenue growth 7.9% with net sales growth 3.4%.
- Advertising grew in North America and Asia Pacific, but remained challenged in mature markets, particularly Western Continental Europe. J. Walter Thompson Company performed well in North America, Latin America and Asia Pacific. Grey up strongly in North America, and performed well in UK and Asia Pacific.
- Media investment management remains strong with constant currency revenue and net sales up strongly, and even stronger net sales growth in North America and Latin America.
- Advertising acquisition of 3yz (online marketing agency) in Brazil, ArcTouch (mobile app development) in USA and Vinyl-I (creative digital agency) in South Korea.



First Quarter 2016

Data Investment Management

- Data investment management constant currency net sales up 5.1%, like-for-like flat.
- Western Continental Europe, Latin America and Africa & Middle East like-for-like revenue and net sales up strongly, but North America, UK and Asia Pacific more difficult.
- Kantar Media, Kantar Retail, Kantar Health, Kantar Worldpanel, Kantar Indian Market Research Bureau and The Futures Group performed strongly.
- Acquisitions of Analytics Quotient (marketing analytics) in India and Millward Brown Denmark ApS. Step-up at TNS ICAP¹ in Greece.

¹ Acquired since 1 April 2016

First Quarter 2016

Public Relations and Public Affairs

- Public relations and public affairs like-for-like revenue and net sales up 2.3%.
- All regions except North America up, with particularly strong growth in UK. Also strong performance from Cohn & Wolfe, Finsbury, Hering Schuppener in Germany, Ogilvy Government Relations in USA, Ogilvy Public Relations and Buchanan in UK.
- Acquisitions of Acertys in Canada, Effect PR¹ in Turkey, Máquina in Brazil and TSE Consulting in Switzerland.

¹ Acquired since 1 April 2016

First Quarter 2016

Branding and Identity, Healthcare and Specialist Communications

- Constant currency revenue up 10.0% and like-for-like up 4.7%, strongest constant currency net sales growth up 10.9% and like-for-like up 5.2%.
- Growth in all Group's businesses in this sector, except healthcare. Particularly strong growth in direct, digital and interactive and specialist communications.
- Branding and identity acquisition of dBOD¹ in Netherlands. Healthcare acquisitions of CMI (healthcare media), The Lathe (digital healthcare and mobile apps) and Viscira (digital healthcare) all USA. Sports marketing investment in Courtside Ventures, USA.

¹ Acquired since 1 April 2016

First Quarter 2016

Direct, Digital and Interactive

- At 31 March 2016, direct, digital and interactive revenues were \$1.7bn or over 38% of total revenue (2015: \$1.5bn and almost 37% respectively), up 13.6% in constant currency and up 8.3% like-for-like.
- The number of people working in the Group in this sub-sector is almost 44,000 or 34% of headcount.
- Acquisitions of Cacto (digital CRM) in Mexico, Conrad Caine (digital agency) in Germany, KKCreate (music content) in USA, Potato (web applications) in UK. Investments in Mitú (Hispanic digital content and media) in USA and Latin America, and Imagine Entertainment (film and TV production) in USA.

First Quarter 2016

Revenue and Net Sales by Region

	Revenue ¹				Net Sales ¹			
	2016 £m	Reported	% Change		2016 £m	Reported	% Change	
			Constant Currency	Like-for- like			Constant Currency	Like-for- like
North America	1,191	14.9	9.2	6.9	1,019	11.4	5.8	3.9
UK	451	8.2	8.2	4.7	375	7.1	7.1	3.2
Western Continental Europe	616	12.8	9.2	4.4	508	9.8	6.5	2.3
Asia Pacific, Latin America, Africa & Middle East and Central & Eastern Europe	818	4.4	9.0	3.4	714	3.2	7.9	3.0
Total	3,076	10.5	9.0	5.1	2,616	8.1	6.7	3.2

¹ Disclosure of revenue and net sales figures necessary to more accurately show underlying trends, given the significant increase in both on-line media buying as principal, together with pass-through costs for data investment management

First Quarter 2016

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

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%

First Quarter 2016

Two Year Cumulative Like-for-Like Revenue Growth¹

%	WPP ²	OMC ³	Pub ⁴	IPG ⁵	Havas 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

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%

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%

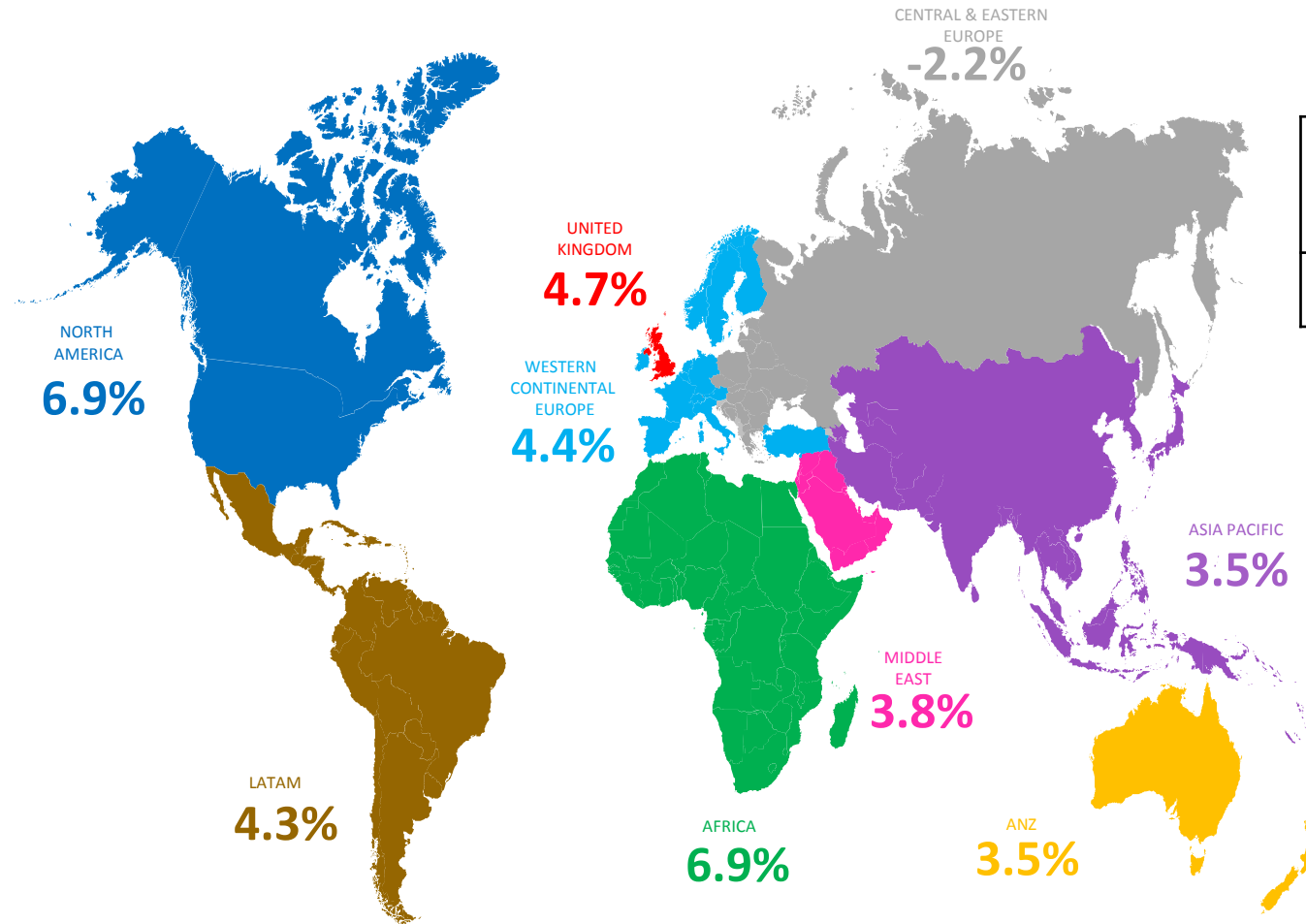
⁴ PUB quarterly growth Q1/13 1.3%, Q2/13 5.0%, Q3/13 3.5%, Q4/13 0.7%, Q1/14 3.3%, Q2/14 0.5%, Q3/14 1.0%, Q4/14 3.2%, Q1/15 0.9%, Q2/15 1.4%, Q3/15 0.7% and Q4/15 2.8%, Q1/16 2.9%

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%

⁶ Havas 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%

First Quarter 2016

Revenue Growth¹ by Region

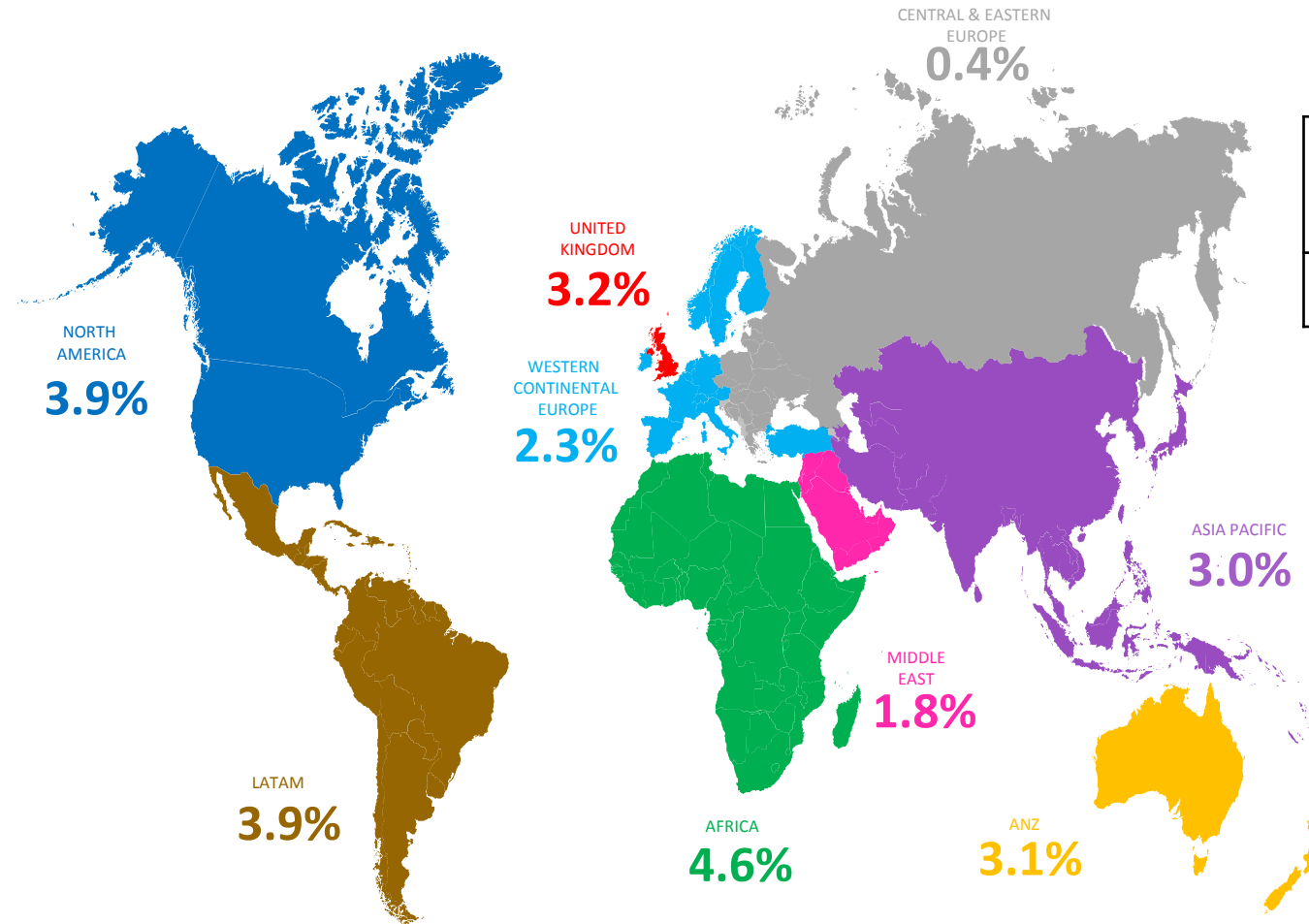


Mature Markets	5.7%
“Faster Growth” Markets	3.4%
Total	5.1%

¹ Like-for-like revenue growth vs. 2015

First Quarter 2016

Net Sales Growth¹ by Region



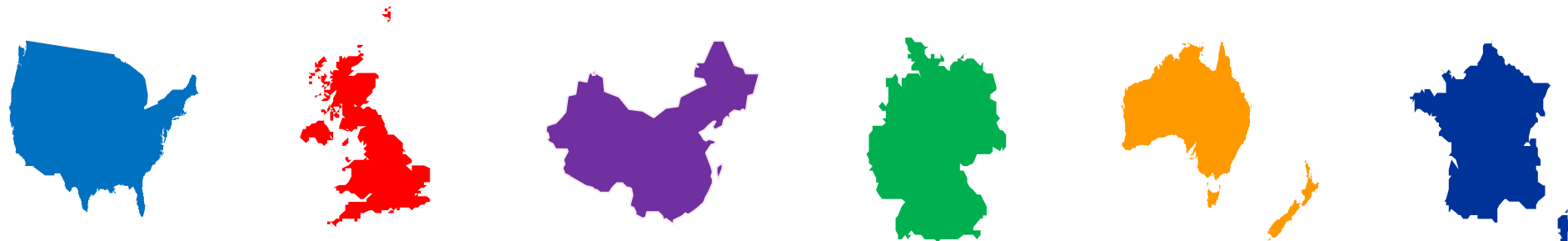
Mature Markets	3.3%
“Faster Growth” Markets	3.0%
Total	3.2%

¹ Like-for-like revenue growth vs. 2015

First Quarter 2016

Top 6 Markets - Over 68%¹ of Revenue and Net Sales, Like-For-Like Revenue Growth of 5.2%¹ and Net Sales Growth of 3.0%¹

	Including associates:					
Revenue	\$1.7bn	\$0.8bn	\$0.3bn	\$0.3bn	\$0.2bn	\$0.2bn
People '000 ²	25	17	14	8	4	5



USA

UK

Greater China^{4,5}

Germany

ANZ

France

	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales	Revenue	Net Sales
2016 Q1 ³	7.0%	4.0%	4.7%	3.2%	0.4%	-1.7%	4.1%	3.1%	3.5%	3.1%	2.1%	1.2%
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 31 March 2016

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

⁴ Includes Hong Kong & Taiwan

⁵ Mainland China like-for-like revenue growth 0.5% and net sales -1.7%

First Quarter 2016

BRICs Markets - Over 11% of Revenue and Net Sales, Like-For-Like Revenue Growth of -0.4%¹ and Net Sales Growth of -0.6%¹

	Including associates:			
Revenue	\$0.3bn	\$0.1bn	\$0.1bn	\$0.05bn
WPP Rank ⁵	#3	#8	#12	#24
People '000 ²	14	14	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 Q1 ³	0.4%	-1.7%	4.1%	11.4%	-5.9%	-5.3%	-8.2%	-9.9%
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 31 March 2016

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

⁴ Includes Hong Kong & Taiwan

⁵ Ranked by WPP revenue by market

First Quarter 2016

Growth by Region

- North America constant currency net sales growth 5.8%, region with strongest like-for-like growth 3.9%. Advertising and media investment management, direct, digital and interactive performed well.
- UK region with second strongest constant currency net sales growth 7.1% and second strongest like-for-like growth 3.2%. Advertising and media investment management, public relations and public affairs, branding and identity and specialist communications performed strongly.
- Western Continental Europe constant currency net sales growth 6.5% and like-for-like growth 2.3%. All markets except Italy, Netherlands, Norway and Greece grew, with Germany, Scandinavia, Turkey and Ireland growing well above average.
- Asia Pacific, Latin America, Africa & Middle East and Central & Eastern Europe region with strongest constant currency net sales growth 7.9%. Like-for-like growth 3.0%.



First Quarter 2016

Revenue Growth by Country

Revenue Growth¹

Countries

More than 20%

Argentina, Indonesia, Turkey

10% to 20%

Denmark, Mexico

5% to 10%

South Africa, USA

Less than 5%

Australia, Belgium, Brazil, Canada, Greater China², Mainland China, France, Germany, India, Italy, Japan, Netherlands, Poland, Russia, Singapore, South Korea, Sweden, Spain, Thailand, UK

¹ Like-for-like growth

² Includes Hong Kong and Taiwan

First Quarter 2016

Revenue Growth by Category

Revenue Growth¹

More than 10%

Categories

Media & Entertainment

5% to 10%

Computers, Food, Retail

Less than 5%

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

¹ Like-for-like growth

First Quarter 2016

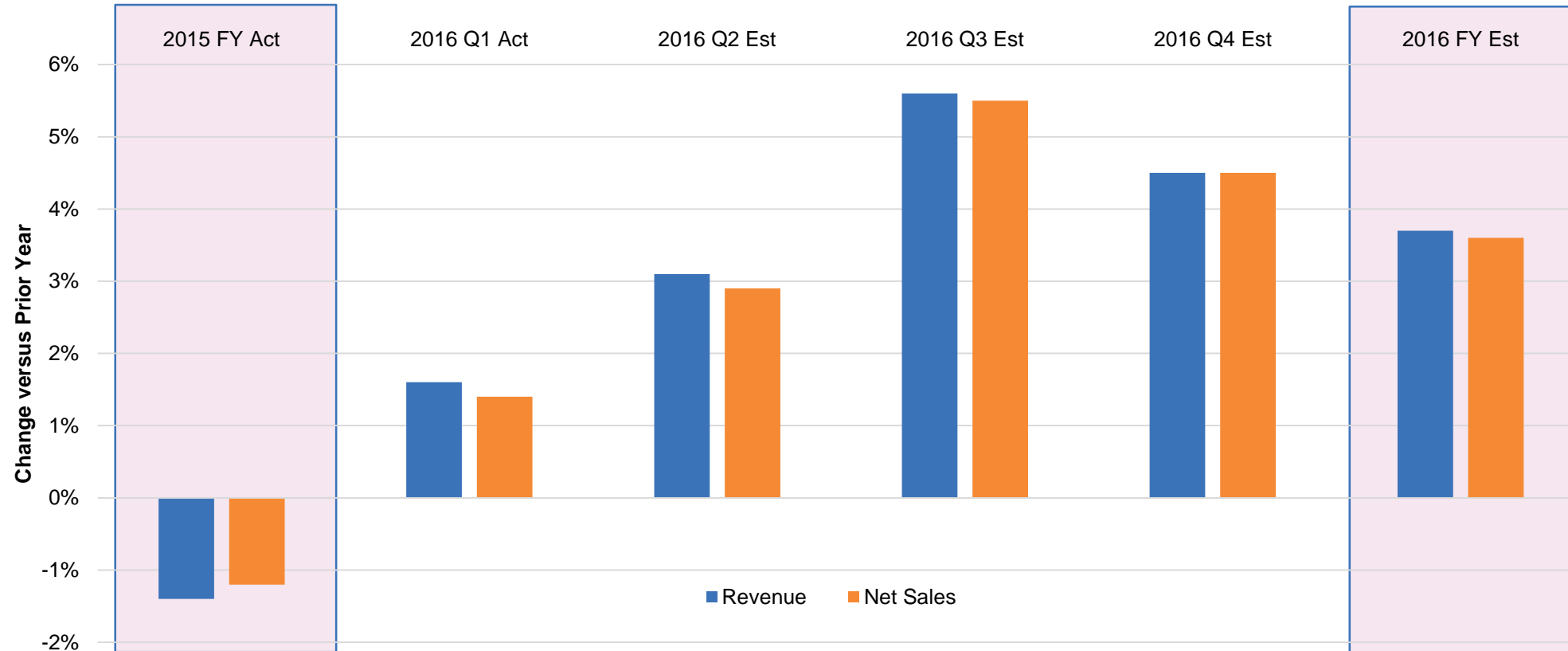
Effects of Currency

- Currency movements accounted for a 1.5% increase in reported revenue and 1.4% in net sales, reflecting the weakness of £ sterling against US\$ and €, partially offset by strength against most faster growth market currencies.
- Sterling stronger or (weaker) as follows:

	Q1 2016	Q1 2015	Sterling Stronger/(Weaker)
US\$	1.43	1.51	-5%
€	1.30	1.35	-4%
¥	165	180	-8%
Chinese Renminbi	9.4	9.4	-
Brazilian Real	5.59	4.34	29%
Australian \$	1.99	1.93	3%
Canadian \$	1.97	1.88	5%
Indian Rupee	97	94	3%
Singapore \$	2.01	2.05	-2%
Russian Rouble	107.1	95.3	12%
South African Rand	22.7	17.8	28%

First Quarter 2016

Impact of Foreign Exchange



- 2016 full year impact if rates remain at current levels projected to be 3-4% on both revenue and net sales.

¹ Q2-Q4 2016 estimates based on latest FX rates including US\$/£ at \$1.46 and €/£ at €1.29

First Quarter 2016

Trade Estimates of Major New Business Wins

WPP Agency	Incumbent	Account	Office	Billings(\$m)
MediaCom	DEN/OMC	Sony Playstation	Global	500
Y&R VML	PUB	Wendy's	USA	140
Maxus	IND	Jet.com	USA	100
Ogilvy	IND	Nationwide	UK	80
MEC	N/A	SABMiller	Europe	69
GroupM	MediaCom	Westpac	Australia	45
MediaCom	IPG	Tempur Sealy	Europe, Asia Pacific	41
Mindshare	DEN	Master Kong Beverages	China	35



First Quarter 2016

Trade Estimates of Major New Business Losses

WPP Agency	Winning Agency	Account	Office	Billings(\$m)
Grey	PUB	Procter & Gamble	Global	55
MediaCom	GroupM	Westpac	Australia	45
Ogilvy	OMC	Time Warner	USA	34
MediaCom	IND	Everest	UK	30
Mindshare	OMC	Nissan	MENA	30



First Quarter 2016

Internal Estimates of Net New Business Wins

(\$m)	Creative	Media	Total
Advertising	548	854	1,402
Other Businesses	377	-	377
2016	925	854	1,779

Continuing to lead net new business league tables



First Quarter 2016

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

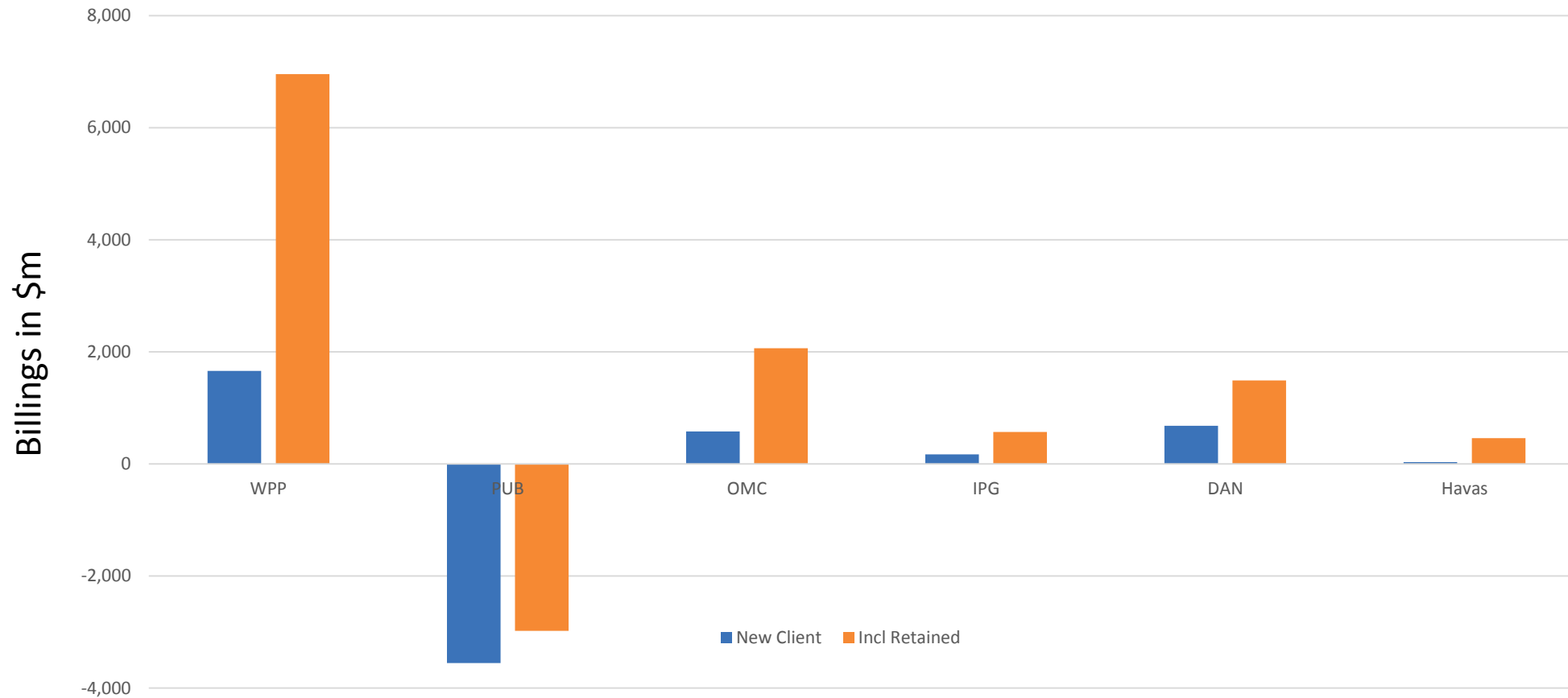
	WPP Agency	Incumbent	Account	Office	Billings(\$m)
WINS	GroupM	Haworth ¹	Target	USA	686
	MEC	PUB	Mitsubishi	Australia	45

	WPP Agency	Winning Agency	Account	Office	Billings(\$m)
LOSS	Haworth ¹	GroupM	Target	USA	686

¹ Associate

First Quarter 2016

WPP Now First In 2015 Media Reviews Based on RECMA^{1,2}
On New Client Wins and Retentions



¹ RECMA 2016 "Major Wins 2015 – 44 largest pitches & moves"

² Adjusted for Publicis loss of Walmart, WPP win of Sony (OMC/Carat loss) and retention of Target

First Quarter 2016

Cash Flow and Net Debt

- Average net debt in first three months up £767m to £3.689bn, compared to £2.922bn in 2015, at 2016 exchange rates.
- Net acquisitions (including earnouts) £152m (2015 - £22m) and share buy-backs £62m (2015 - £156m) in first quarter 2016.
- Net debt at 31 March up £701m to £4.125bn, compared to £3.424bn last year, at 2016 exchange rates, reflecting incremental spend on share buy-backs and acquisitions more than offsetting working capital improvements.
- Average net debt to Headline EBITDA, for 12 months to 31 March, remains within our target range of 1.5x - 2.0x.

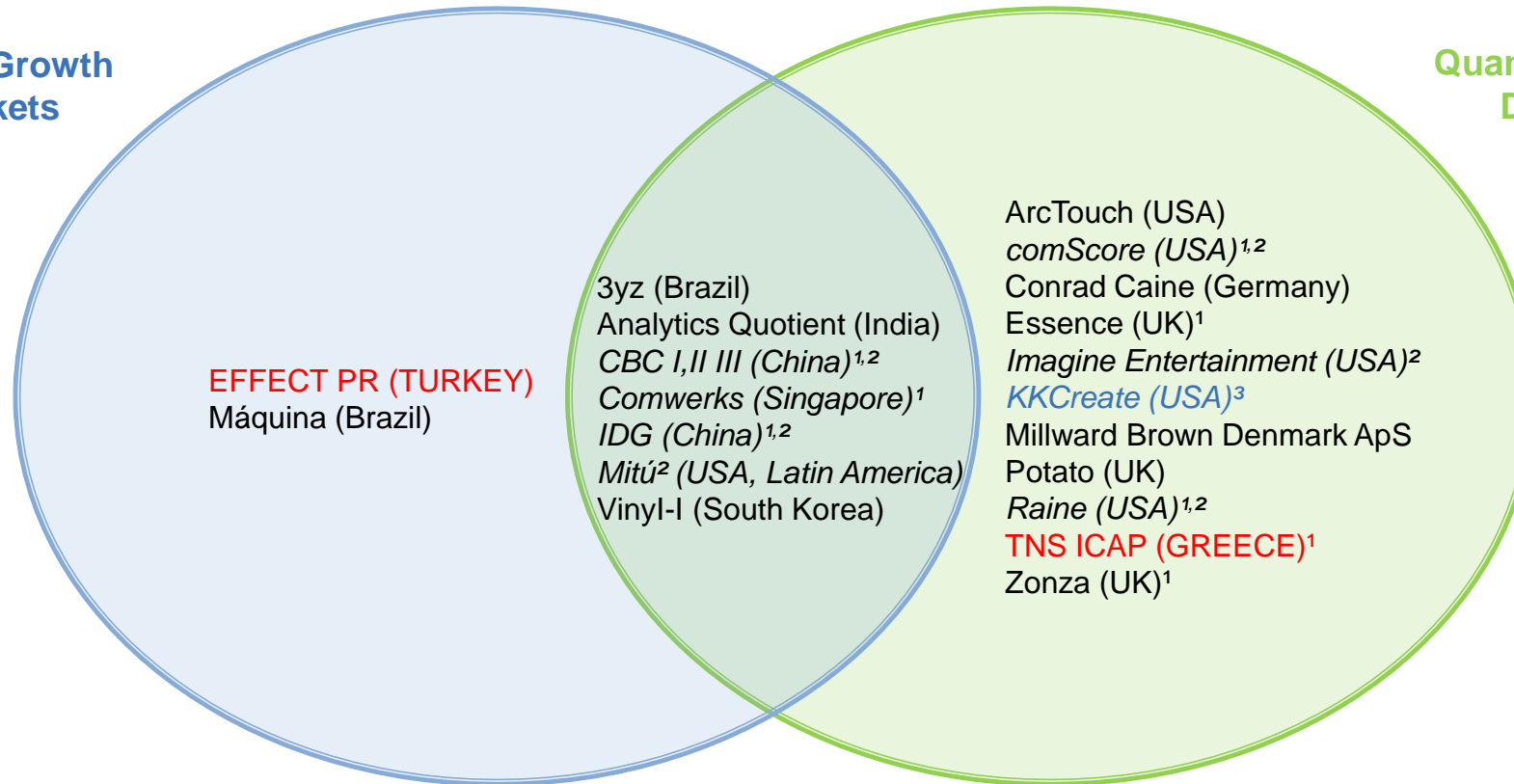


First Quarter 2016

Acquisitions and Investments – Year to Date

Faster Growth 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

CAPITALS ARE Q2 ACQUISITIONS

First Quarter 2016

Uses of Free Cash Flow

Category	Target	March YTD 2016	March YTD 2015	FY 2015
Acquisitions ¹	£300-£400m ²	£144m	£14m	£649m ³
Share buy-backs:	n/a	£62m ⁴	£156m	£588m
% of issued share capital	2%-3%	0.3%	0.8%	3.0%
Dividend increase	n/a	n/a	n/a	17%
Pay-out ratio	50%	n/a	n/a	47.7%
Headroom: Undrawn facilities & surplus cash	n/a	£2.9bn	£3.1bn	£3.6bn

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

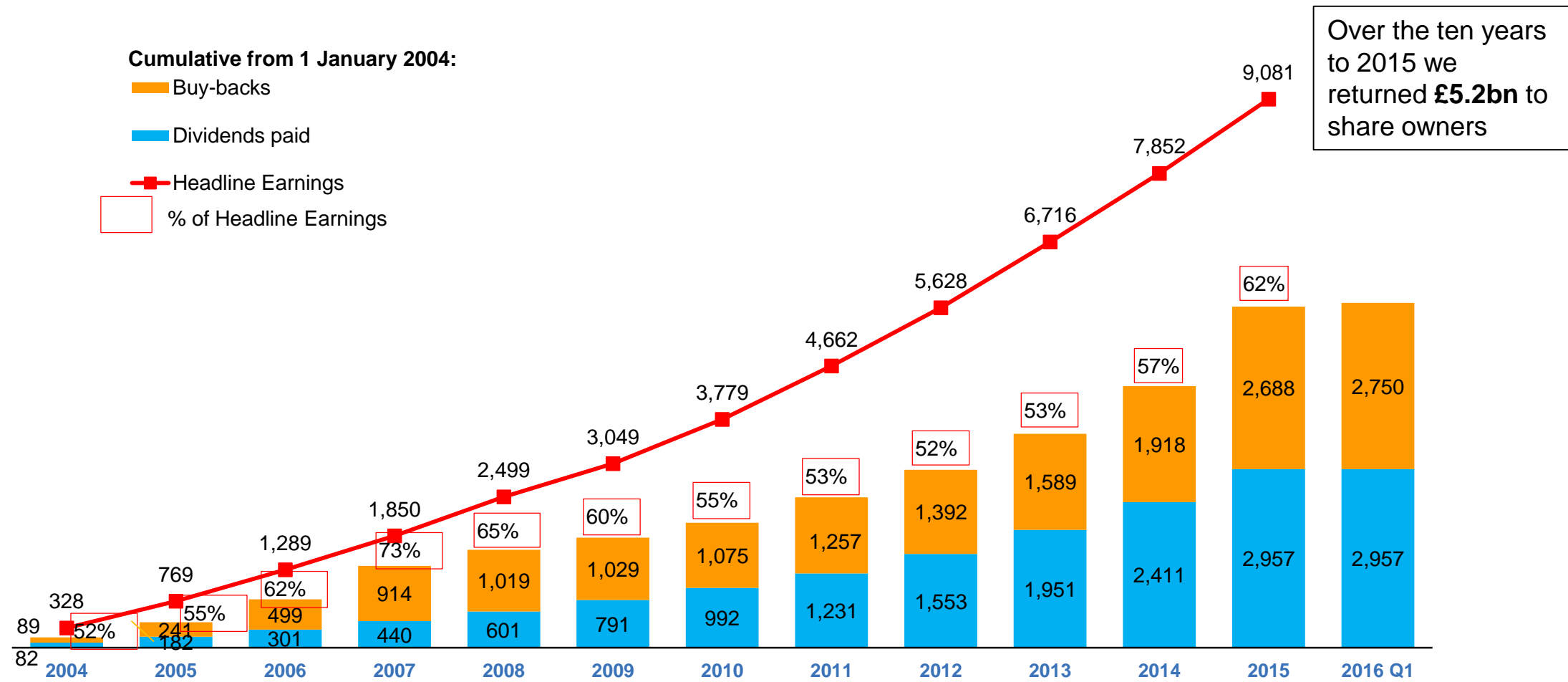
² Excluding larger-sized acquisitions like IBOPE and comScore which totalled £364m

³ Before offsetting proceeds of £67m from disposal of investments, and excluding IBOPE and comScore, acquisition spend was £352m

⁴ 3.9 million shares at a cost of £62m and an average price of £15.81 per share

First Quarter 2016

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



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

First Quarter 2016

Market Environment

Macro

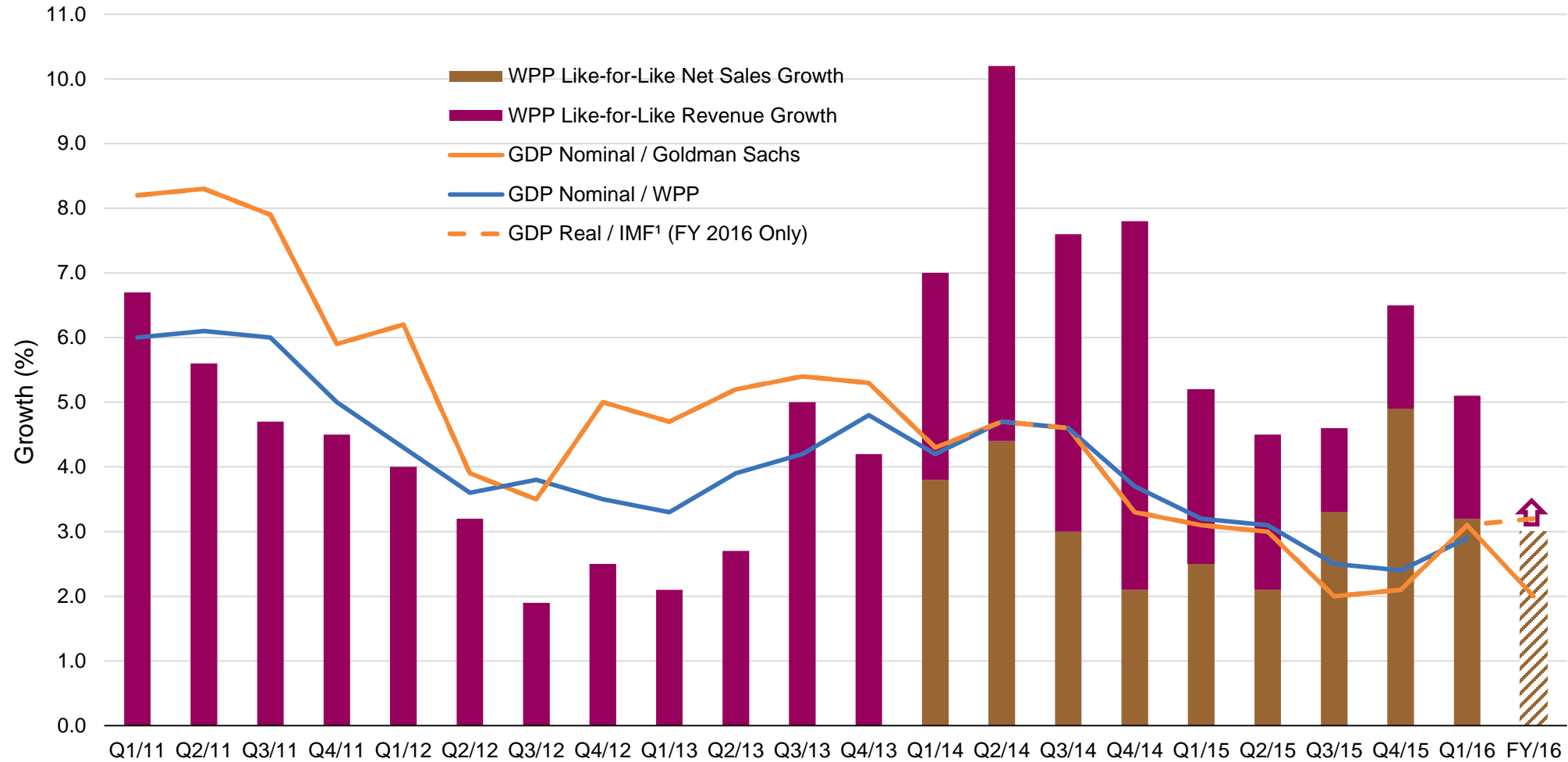
- Global GDP growth projections for 2016 have been trending down, but still higher than 2015 (maxi-quadrennial).
- Strengthening recovery in USA, UK and Eurozone but increasing disruption from potential Brexit and Grexit.
- Overhang from deficit management and reversal of easing in USA, UK and EU.
- Concerns over “Migration Crisis”, terrorism, Russia/Ukraine, Middle East and oil supply politics impact on USA energy industry, banks and oil producing nations.
- Traditional media under pressure as new media continues to grow and new entrants experiment in agency space.
- Opportunities in Indonesia, Philippines, Vietnam, Egypt, Nigeria, Mexico, Columbia, Peru and Argentina as well as future opportunities in Cuba and Iran.

Micro

- Low growth, low inflation, no pricing power, gives focus on costs.
- Disrupters, zero based budgeters and activists increase short-term focus.
- Lack of confidence reducing investment in the business in favour of buy-backs / dividends.
- Clients focused on opportunities in faster growth 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 for continuous improvement and pressure from new entrants to the AdTech and marketing space.
- Media “tsunami” receding leaving clear winners and losers - WPP increasing market share.
- New agency convergence model.

First Quarter 2016

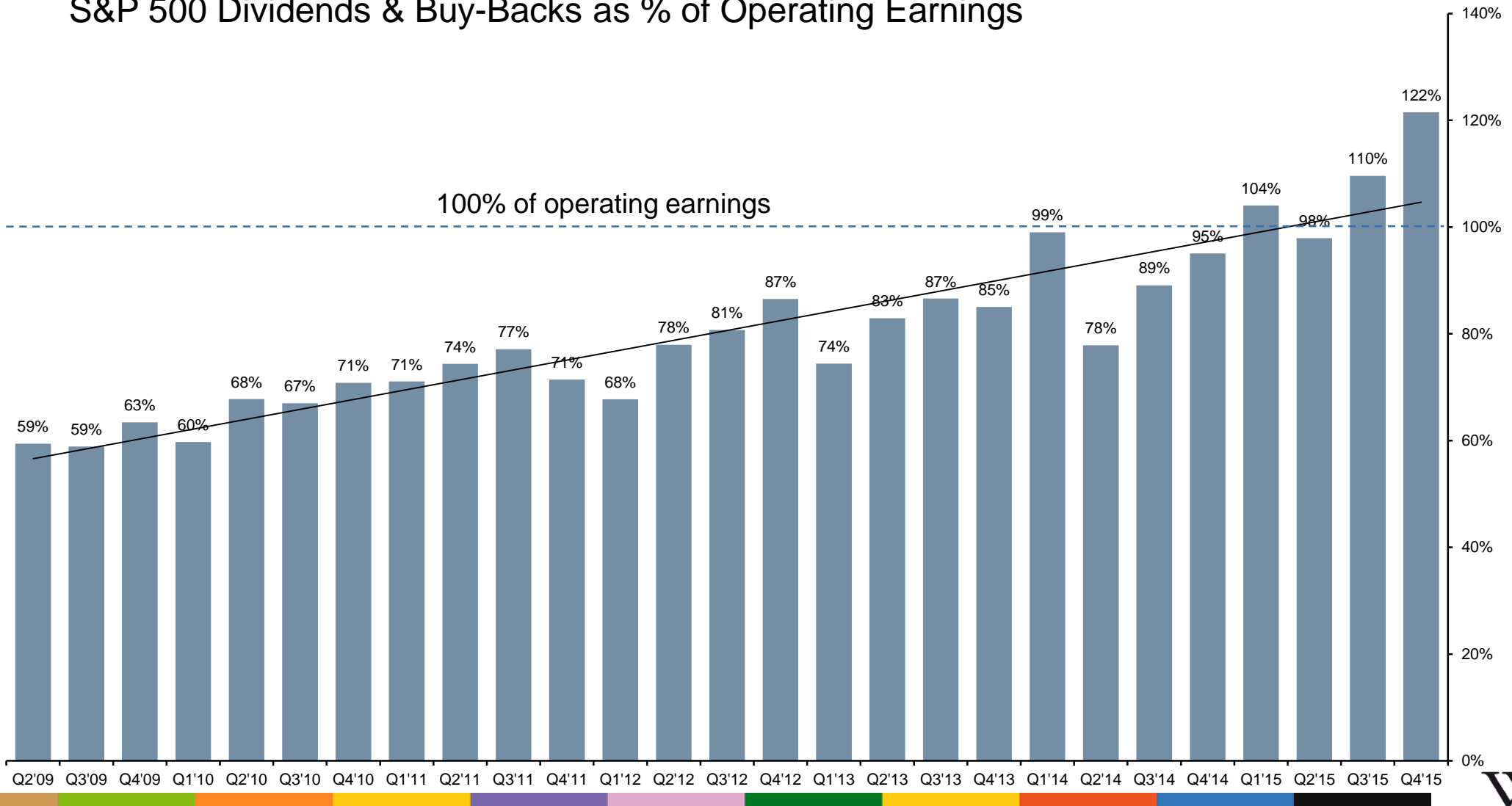
WPP Like-for-Like Growth and World GDP Growth



¹ IMF full year 2016 GDP growth estimate is real and excludes impact of inflation and exchange rates

First Quarter 2016

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



Source: S&P Capital IQ

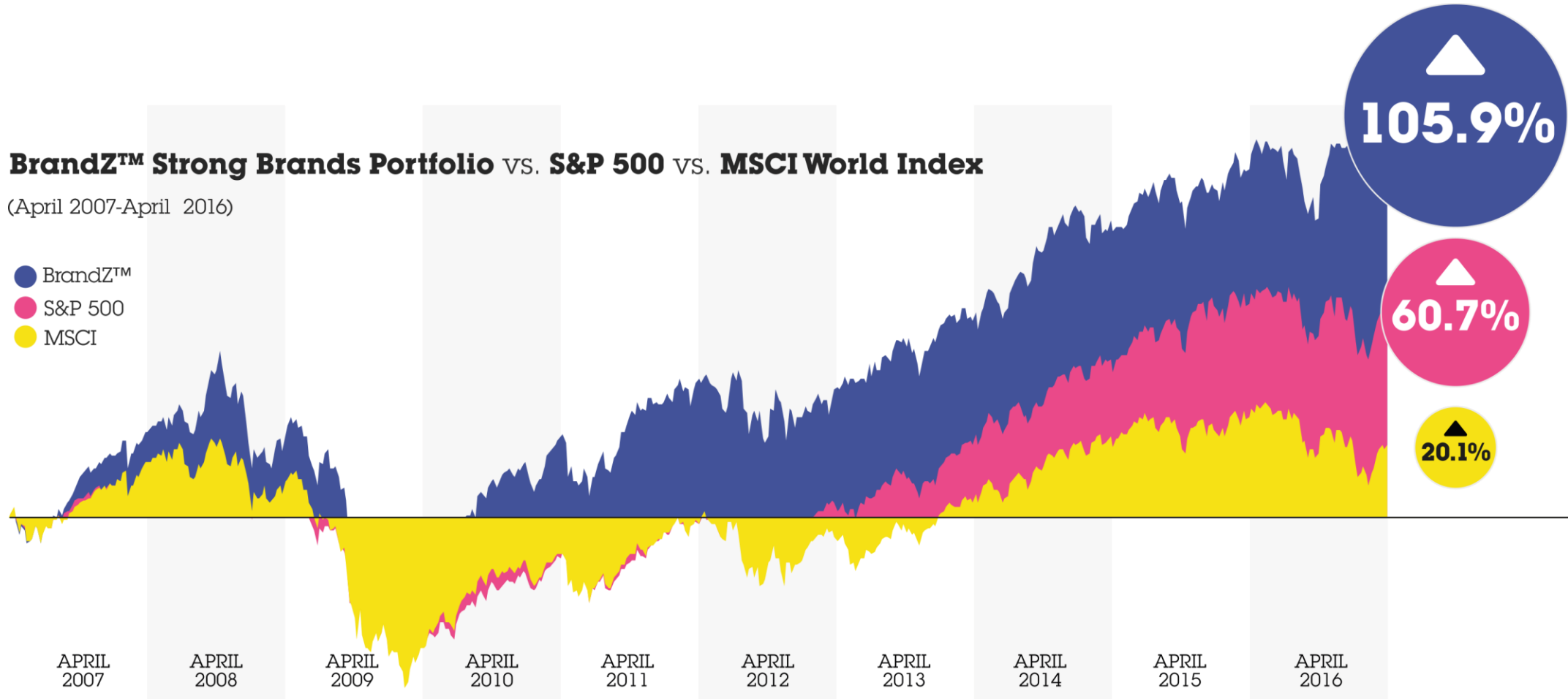
First Quarter 2016

Strong Brands Generate Superior Shareholders' Return

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

(April 2007-April 2016)

- BrandZ™
- S&P 500
- MSCI



Source: Millward Brown/BrandZ™

First Quarter 2016

The Bolloré Model

Bolloré

vivendi

AVAS

- Telecommunications
- Media Ownership
- Content
- Agency Services

First Quarter 2016

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 growth markets to be 40-45% of total Group revenue over next five years.
- New media to be 40-45% of total Group revenue over next five years.
- Data investment management and quantitative disciplines to be one half (achieved) with focus on application of technology, big data and content.



First Quarter 2016

Our 4 strategic priorities

HORIZONTALITY

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



Cross-Group client teams



First Quarter 2016

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											

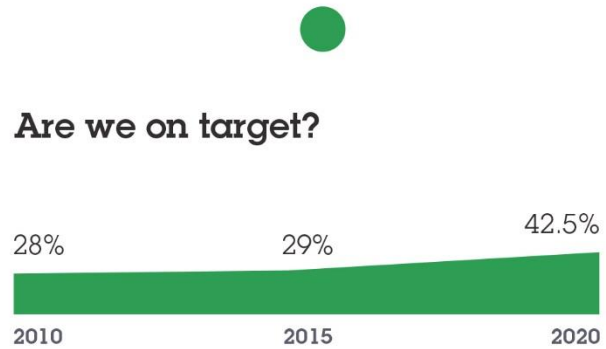


First Quarter 2016

Our 4 strategic priorities

NEW MARKETS

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



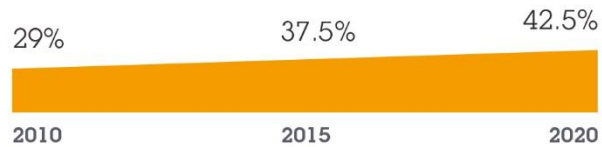
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Our 4 strategic priorities

NEW MEDIA

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

Are we on target?



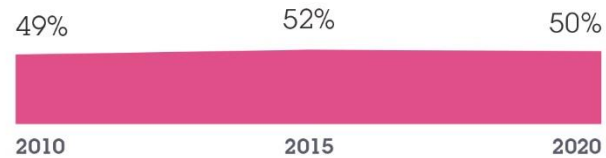
First Quarter 2016

Our 4 strategic priorities

TECHNOLOGY, DATA & CONTENT*

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

Are we on target?



* Also known as Data Investment Management & Application of Technology



First Quarter 2016

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 (\$322m ¹ vs \$358m ²)	Vice (\$329m ¹ v \$35m ²)
Globant (\$232m ¹ vs \$80m ²)	Invidi	Imagina
Mutual Mobile	Infoscout	Imagine Entertainment
ActionX		Fullscreen
Medialets		China Media Capital
Essence		Media Rights Capital
		Refinery29
		Indigenous Media
		Truffle Pig

- WPP investments in Technology, Data and Content valued at \$1.6 billion¹.

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

² Total cost of investment including contribution of assets

First Quarter 2016

Conclusions

- Sector leading reported revenue growth of 10.5% with like-for-like revenue growth of 5.1%.
- Net sales growth of 6.7% in constant currency with like-for-like growth of 3.2% and 3.5% contribution from acquisitions.
- Completion of over 20 acquisitions and investments. Approval of the STW merger, which should alone add 2% to revenue and net sales on an annualised basis.
- Results of media “tsunami” show WPP increasing market share, followed by strong net new business result in first quarter indicating strength of technology, data and content offer.



First Quarter 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 ¹
Share buy-backs	2-3%
Pay-out ratio	50% ²

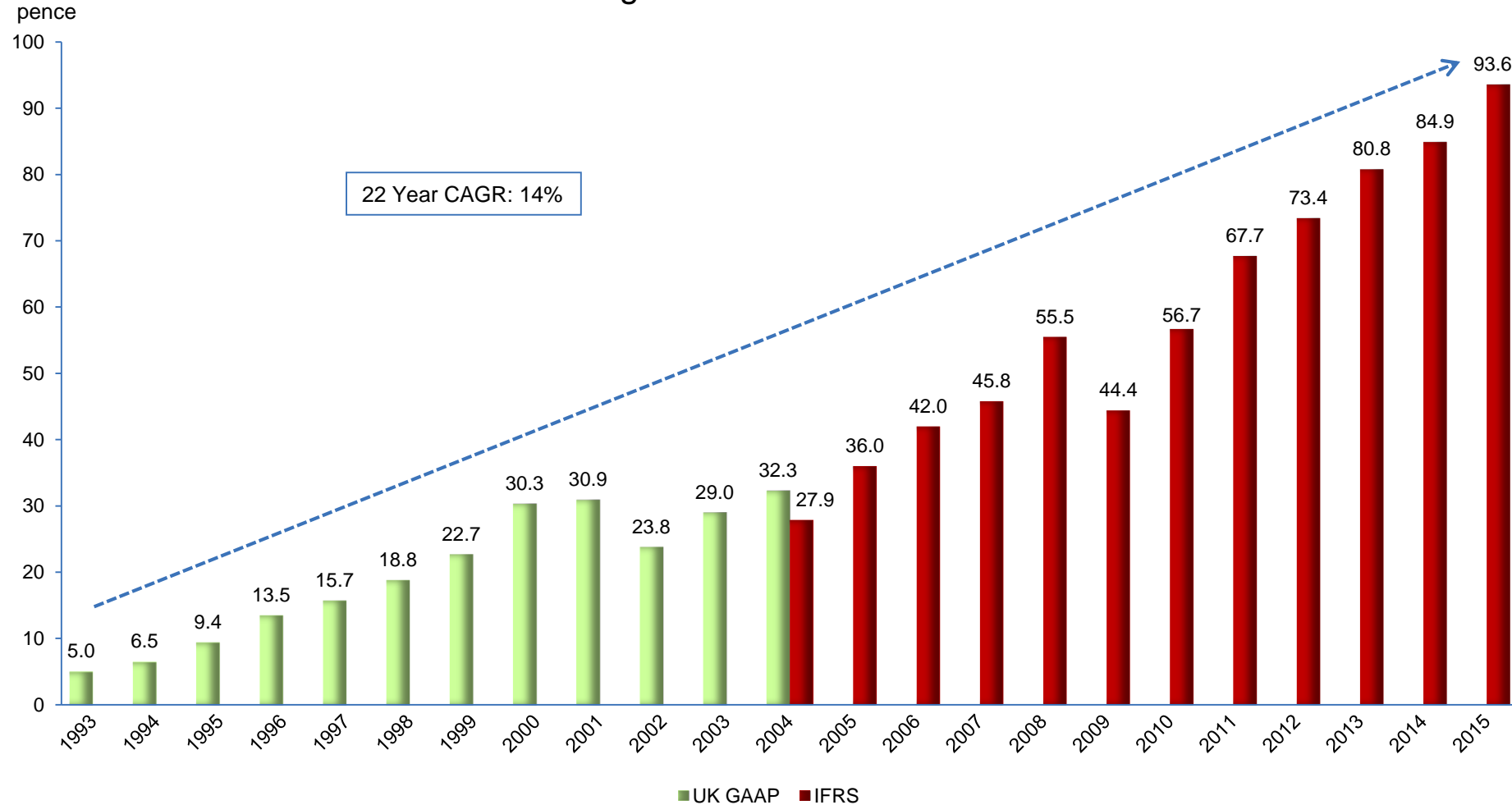
- Incremental share buy-backs of 1-2% equivalent to an impact on EPS of an incremental 0.2 margin points.
- This would deliver 10-15% of EPS growth.

¹ Target is £300m-£400m excluding one-offs like IBOPE or comScore

² Targeted dividend pay-out ratio of 50% in 2017

First Quarter 2016

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

First Quarter 2016

Outlook

- Preliminary first quarter revised forecast in line with budget.
- Like-for-like revenue of well over 3% and net sales growth target of over 3% maintained.
- Like-for-like headcount flat in quarter with hires in balance of year to support growth in revenue carefully controlled.
- First quarter revenue, net sales, profit and margin ahead of budget, and margin goal of 0.3 margin point improvement supported by restructuring and IT transformation.
- The Group well placed geographically and functionally to capitalise on industry trends with the leading position in faster growth markets, in new media, in data investment management, including data analytics, application of technology and horizontality reinforced by consistently and globally recognised leading creative and effectiveness and emphasis on technology, data and content.



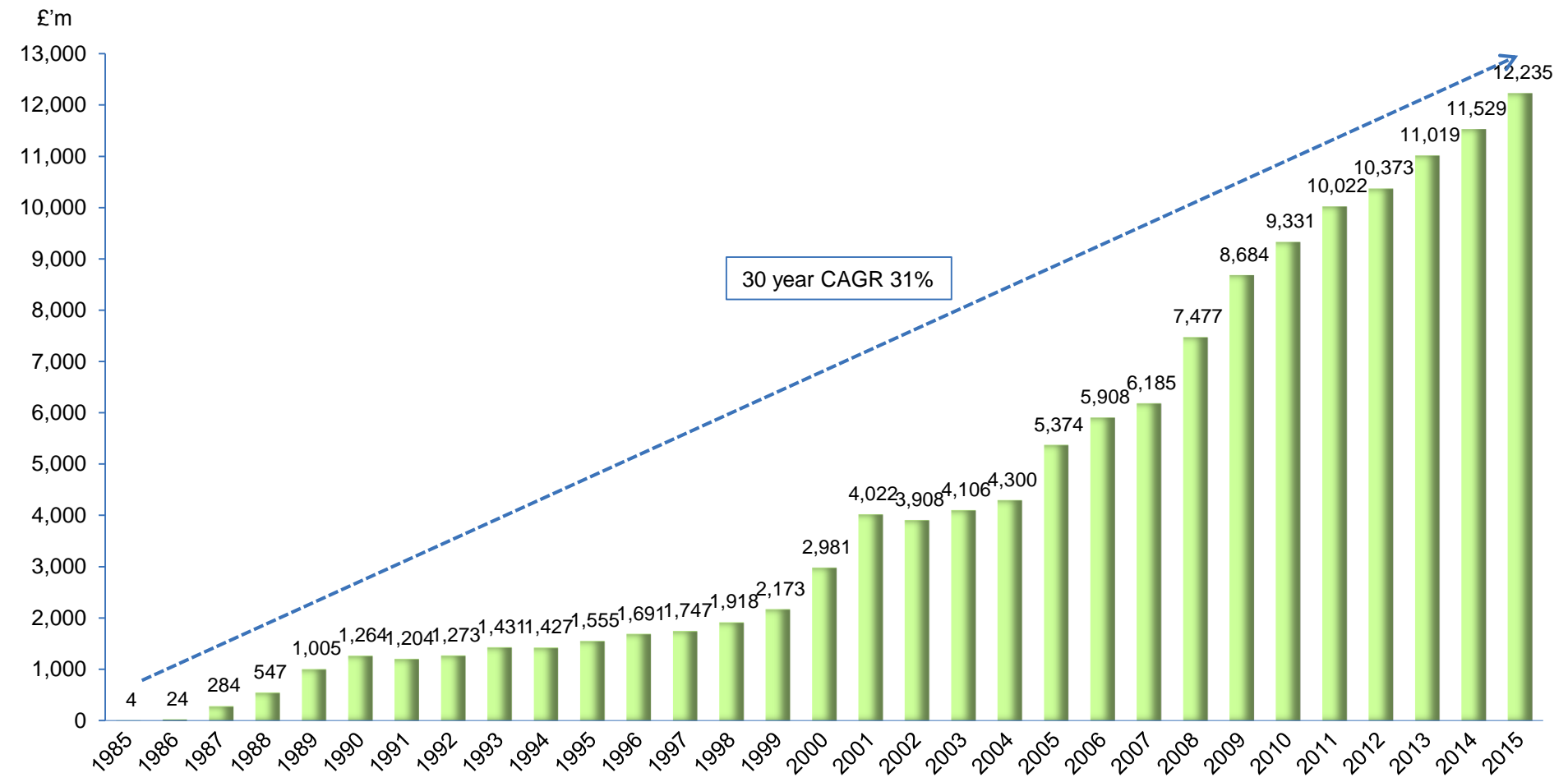


2 30 Year History *(Hard Copy Only)*



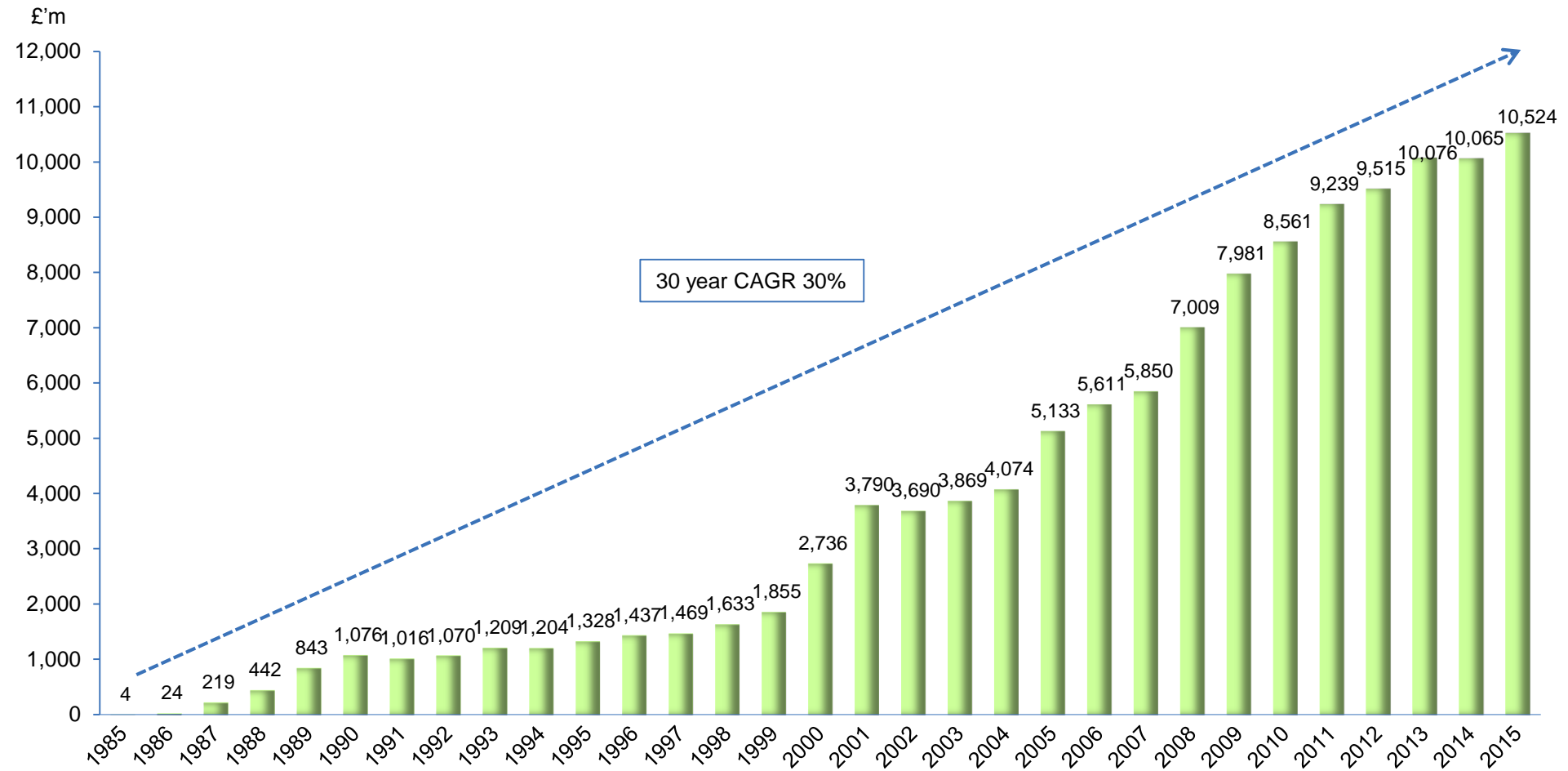
30 Year History

WPP Reported Revenue



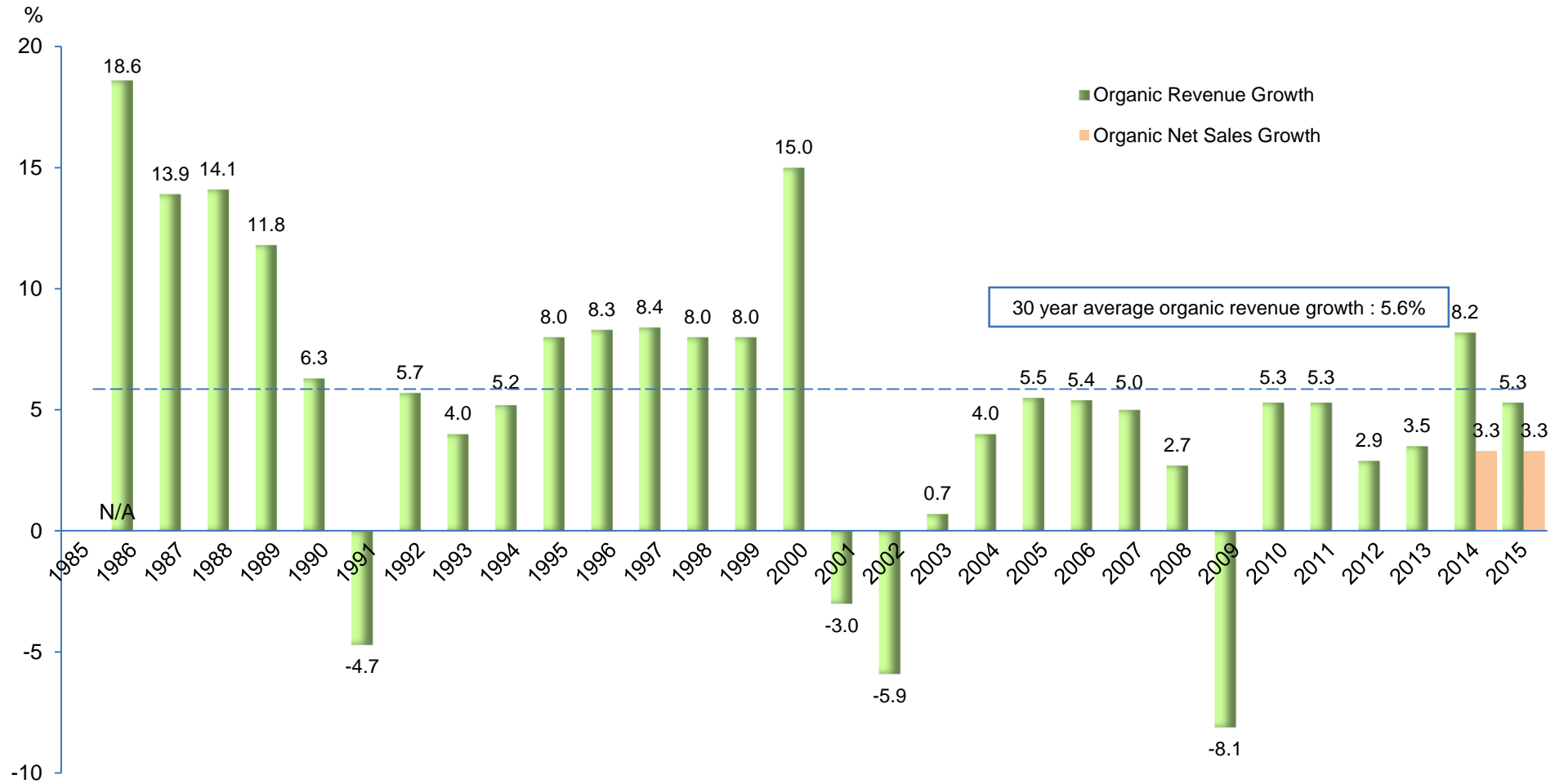
30 Year History

WPP Net Sales



30 Year History

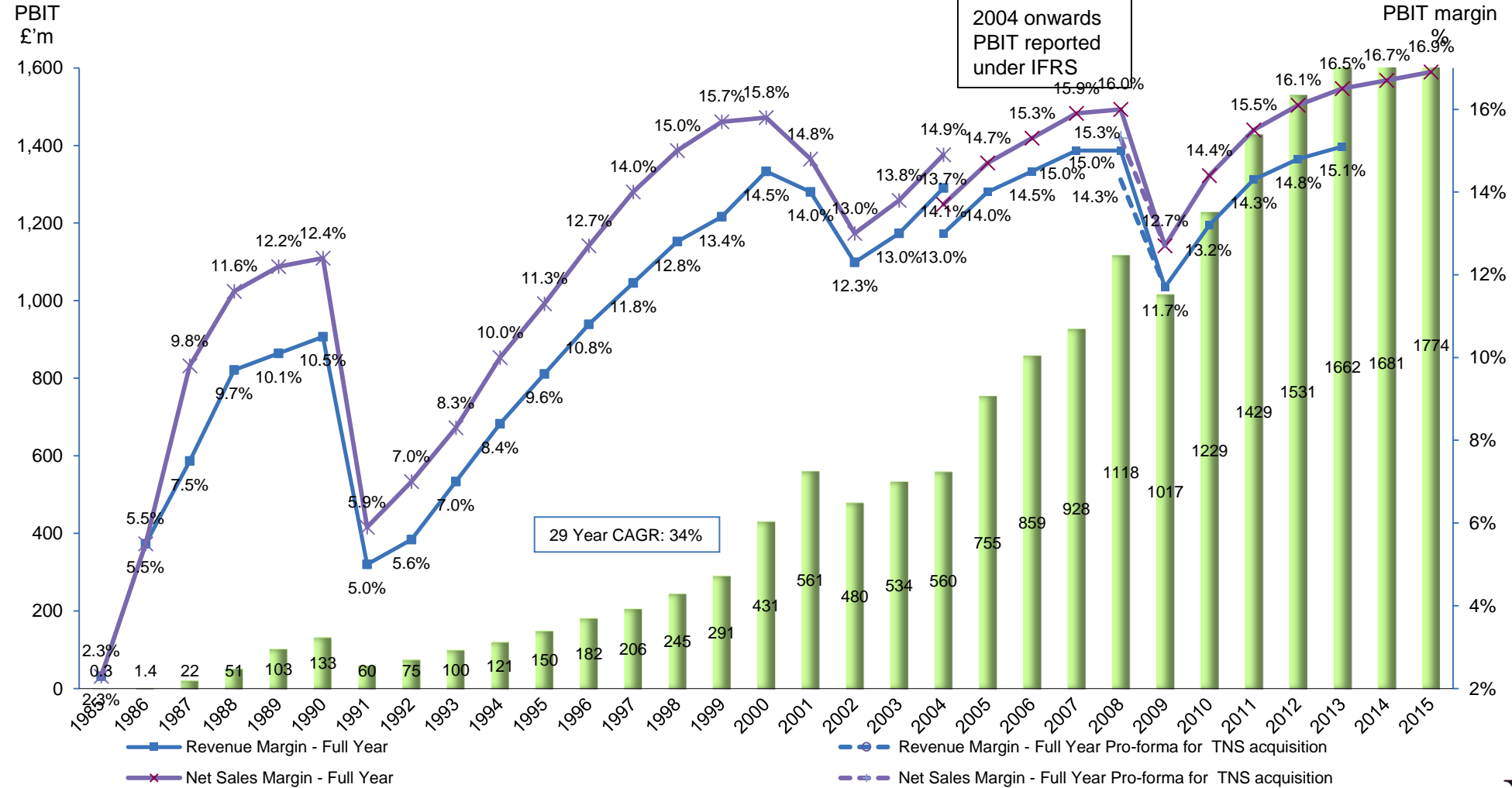
WPP Organic Growth



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.



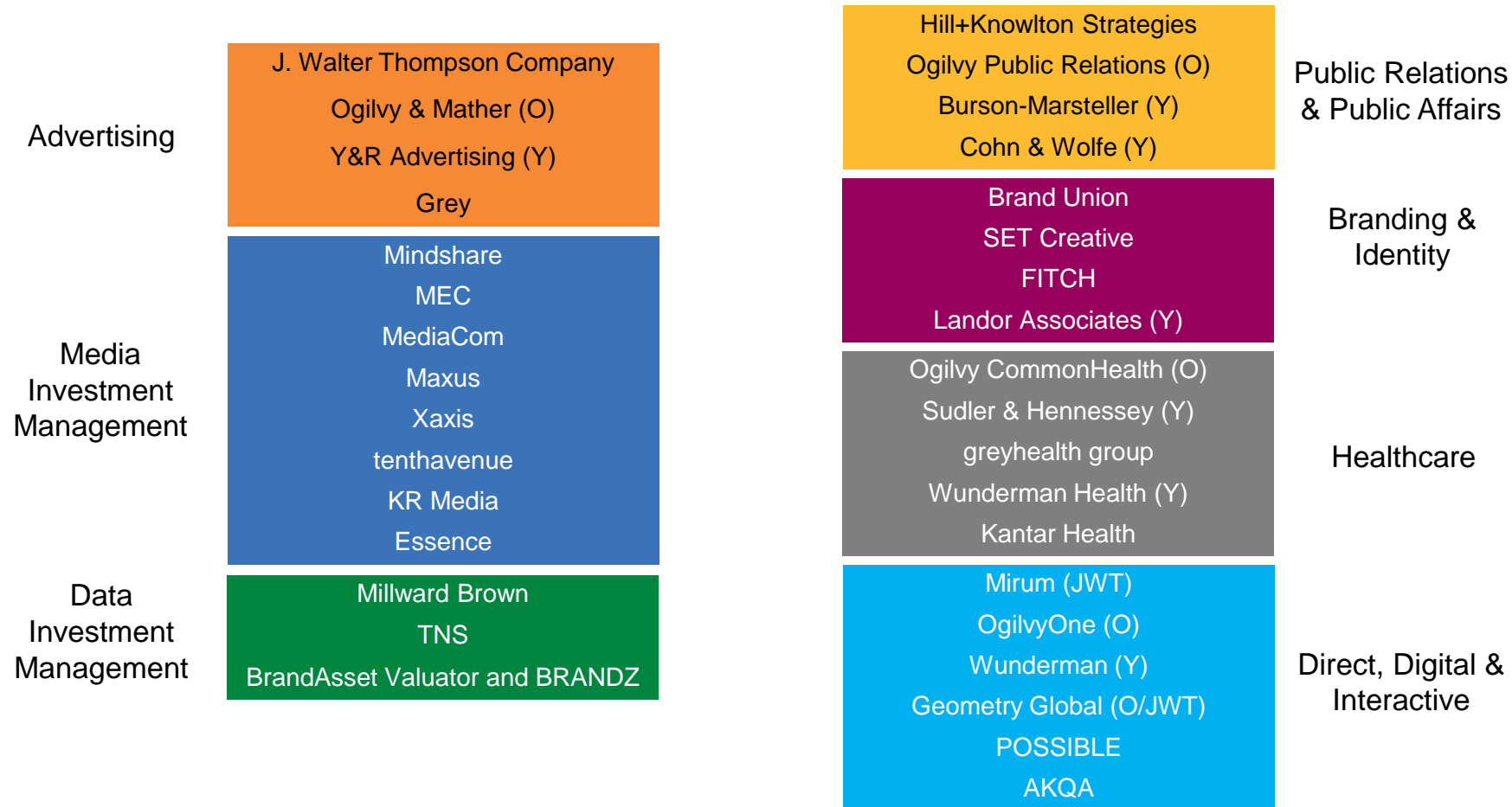
3 Other Information

(Hard Copy only)



WPP Today

WPP Has Many of the Best Known Brands in the Industry
Ranked 1 or 2 in all sectors in which it competes



O = part of Ogilvy Group
JWT = part of JWT Group
Y = part of Y&R Brands

WPP Today

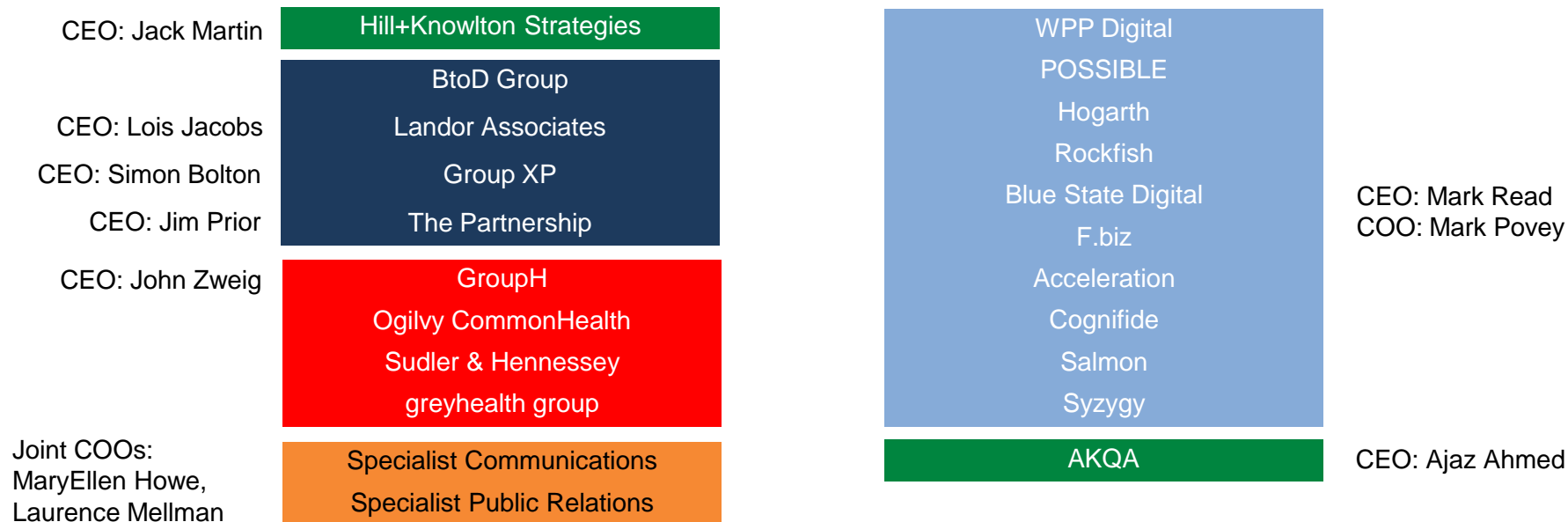
Six Reporting Relationships Cover Nearly 90% of Revenue Revenue by Brand



¹ Y&R Brands but separate business reviews

WPP Today

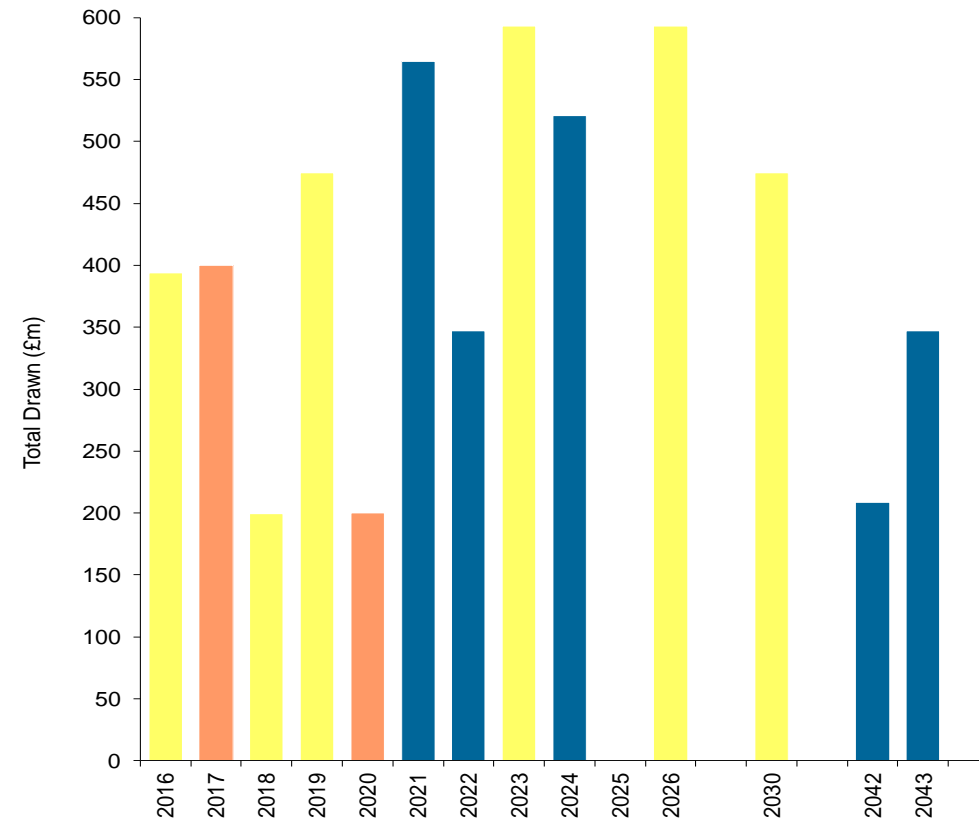
Six Further Reporting Relationships Cover Most of the Remaining 10% of Revenue
Revenue by Brand



Debt Maturity Profile £m

31st Mar 2016

	£ Total Credit	£ Total Drawn
US bond \$500m (5.625% Nov '43)	348	348
US bond \$300m (5.125% Sep '42)	209	209
Eurobonds €600m (1.625% Mar '30)	475	475
Eurobonds €750m (2.25% Sep '26)	593	593
US bond \$750m (3.75% Sep '24)	521	521
Eurobonds €750m (3.0% Nov '23)	593	593
US bond \$500m (3.625% Sep '22) ¹	347	347
US bond \$812m (4.75% Nov '21) ²	564	564
£ bonds £200m (6.375% Nov '20)	200	200
Eurobonds €600m (0.75% Nov '19)	474	474
Eurobonds €252m (0.43% Mar '18)	199	199
£ bonds £400m (6% Apr '17) ³	400	400
Eurobonds €498m (6.625% May '16)	394	394
Debt Facilities	5,317	5,317
Bank revolver ⁴ (\$2,500m Jul'20)	1,737	-
Net cash, overdrafts & other adjustments	-	(1,192)
Total Borrowing Capacity / Net Debt	7,054	4,125



Weighted Average Coupon 3.7%
Weighted Average Maturity 8.6 years
Available Liquidity £2,929m

¹ Swapped to 6m \$Libor + 1.52%

³ £200m swapped to 6m £Libor + 0.64%
Exchange Rates \$/£ 1.439 €/£ 1.265

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

⁴ These instruments are subject to financial covenants

First Quarter 2016

Acquisitions

3yz - Brazil (Ogilvy)

3yz is a leading online social and content marketing agency in Brazil. Clients include Grendene, RBS, Reebok, Ri Happy, Shoppings Iguatemi and Tramontina. The company employs 53 people and is based in Porto Alegre with an office in São Paulo. It was founded in 2008.



Acertys - Canada (Hill+Knowlton Strategies)

Acertys is a leading public consultation and engagement firm in French- and English-speaking Canada. Its clients include public and private sector organisations working in the fields of urban development, real estate, transportation energy and natural resources. Founded in 2006, Acertys employs 13 people and is based in Montreal.



Analytics Quotient - India (Millward Brown)

Analytics Quotient is a marketing analytics company that extracts insights from data to help clients define their marketing strategies. It also builds data visualisation tools and custom analytics solutions to help clients slice, dice, simulate and monitor business data. It employs around 400 people and works with some of the world's largest CPG, retail and hospitality brands. Founded in Bangalore, India in 2008, the company also has offices in UK and USA.



ArcTouch - USA (Grey)

ArcTouch is a leading full-service mobile app development company in the United States. The company employs 97 people and is based in San Francisco with an office in Florianopolis, Brazil. It was founded in 2008. ArcTouch's developers, designers and mobile strategists transform ideas into engaging apps for telephones, tablets, wearable devices, televisions, homes and cars. The company has completed over 250 projects for Fortune 500 companies, leading consumer brands, innovative startups, media and entertainment companies and world-class marketing and design agencies.



First Quarter 2016

Acquisitions

Cacto - Mexico (Geometry)

Cacto is a digital customer relationship management company based in Mexico. Cacto specialises in creating CRM programs for international companies in the automotive and pharmaceutical categories. Founded in 2007, Cacto is based in Mexico City and employs 40 people.



CMI – USA (GroupH)

CMI is one of the largest healthcare media agencies in the US. Its clients include 10 of the top 20 pharmaceutical advertisers in the United States and overall it represents 340 brands among 51 clients. CMI employs more than 210 people and is based in King of Prussia, PA, with offices in New York, Philadelphia, and Pennsauken, NJ. It was founded in 1989.

CMI is a leading provider of media investment management and non-sales force promotional strategy, planning, customer insights and data solutions to the healthcare and life sciences industries.



Conrad Caine - Germany (POSSIBLE)

Conrad Caine is a full service digital agency headquartered in Munich, Germany. Founded in 1998, Conrad Caine delivers digital strategy, user experience, asset creation, campaigns and CRM to its clients. Conrad Caine employs 140 people at its headquarters in Germany, and other offices in Pelotas, Brazil and Buenos Aires, Argentina.



Courtside Ventures¹ - USA (WPP)

Bruin Sports Capital announced a strategic partnership with Courtside Ventures, a venture capital fund investing across early stage technology and media companies with a focus on sports. Backed by anchor investor Dan Gilbert, founder and chairman of Rock Ventures, Quicken Loans and majority owner of the NBA's Cleveland Cavaliers, and WPP, the world's leading communication services company, Courtside Ventures will invest \$35MM to support innovative technology disrupters across sports and media that have the potential for broader applicability across other markets.



¹ Investment

First Quarter 2016

Acquisitions

dBOD¹ – Netherlands (VBAT, The Partnership)

dBOD is a leading design agency in the 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.



Effect PR¹ – 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.



The Lathe – USA (greyhealth group)

The Lathe is a mobile app developer and digital design company specialising in health care in the US. Clients include Bayer, Health Brand Group, Roche and other health care and pharmaceutical companies. The Lathe employs 20 people and is based in New York. It was founded in 2003.



Máquina – Brazil (Cohn & Wolfe)

Máquina is one of Brazil's largest and most widely respected public relations and public affairs groups. Clients include Ambev, BRMalls, BRF, Carrefour, Credit Suisse, Grupo Estacio, Insper, Gafisa, GP Investments, Kraft Heinz, Hypermarchas, EY, Qualicorp, Raizen, Xerox and B2W/Lojas Americanas. Founded in 1995, the agency is based in São Paulo with offices in Rio de Janeiro and Brasília. It employs 240 people.



¹ Acquired since 1 April 2016

First Quarter 2016

Acquisitions

Millward Brown Denmark ApS – Denmark, Sweden (Millward Brown)

Kantar has acquired a majority stake in its partner in Denmark and Sweden, Millward Brown Denmark ApS. Since joining the Millward Brown network as a licensee in 1997, the company, with offices in Copenhagen and Stockholm, has grown to become one of the most prominent market research agencies in Denmark and Sweden, with a well-balanced client portfolio combining large international clients and local brands.



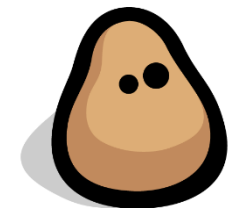
Mitú¹ – USA, Latin America (WPP Digital)

Mitú is a leading online Hispanic-focused digital content creator and media company catering to young Latino audiences in the US and Latin America. Clients include America Movil, Kia, MillerCoors, NBCUniversal and Procter & Gamble. Mitú was founded in 2012 and is based in Santa Monica with offices in Mexico and Colombia. It employs around 120 people. Mitú creates and distributes original content as well as producing branded entertainment on behalf of its clients. Mitú has over two billion global monthly views across all platforms in the US, as well as Mexico, Brazil and other Latin American countries.



Potato – UK (AKQA)

Digital agency Potato specialises in designing and building complex, secure and scalable web applications. Its work sits at the heart of many influential marketing campaigns. Clients include Google and Canon. Potato employs around 100 people and is headquartered in London, with an office in Bristol and a presence in San Francisco.



TNS ICAP^{2,3} – 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 Investment

² Acquired since 1 April 2016

³ Increase of majority shareholding

First Quarter 2016

Acquisitions

TSE Consulting – Switzerland (Burson-Marsteller)

TSE Consulting SA is an international sports consultancy headquartered in Lausanne, Switzerland and with regional partners in Europe, North and South America, Africa and the Middle East, TSE Consulting provides strategic advice to public sector and sports organisation clients in the practice areas of events, performance, participation and facilities. Clients include bidding and host cities, sports federations and major sport events.



Vinyl-I – South Korea (Grey)

Vinyl-I is a leading creative digital agency based in Seoul, South Korea. Established in 2000, Vinyl-I has evolved from a web/UX design agency to an award-winning full service digital advertising agency which incorporates new media technology to enhance the user experience, especially in the area of interactive design. Vinyl-I clients include GS Shop, Intel, L'Oreal, Lotte, Microsoft, Naver, Nike, Samsung, SK Telecom, and SM Entertainment.



Viscira – USA (Sudler & Hennessey)

Viscira is a leader in digital marketing in the healthcare category. Its clients include 17 of the world's top 25 pharmaceutical companies comprising over 135 unique brands. Viscira employs over 100 people and is based in San Francisco, with offices New York and London. It was founded in 2007. Viscira develops interactive, digital marketing programs for clients in the pharmaceutical and life sciences industry, allowing them to connect with their audience in unique, differentiated and immersive ways.





WPP

Trading Statement for First Quarter 2016

London

