Publicis Groupe S.A. launches the recommended Public Cash Offer for all the issued and outstanding shares of LBi

This is a joint press release by LBi International N.V. ("LBi") and Publicis Groupe S.A. ("Publicis Groupe") pursuant to the provisions of Article 10, paragraph 3 and Section 18, paragraph 3 of the Dutch Public Takeover Decree (Besluit openbare biedingen Wft) (the “Takeover Decree”) in connection with the recommended public offer by Publicis Groupe, through its indirectly wholly owned subsidiary, Publicis Groupe Holdings B.V., for all the issued and outstanding shares in the capital of LBi.

This press release does not constitute or form part of an offer for shares in LBi. The Offer is made only by means of the Offer Document (as defined below). This press release may not be published, distributed, disseminated or otherwise sent into Japan or Canada.

Terms not defined in this press release will have the meaning as set forth in the Offer Document.

The Offer is made for the securities of a Dutch company and is subject to Dutch disclosure requirements, which are different from those of the United States.

Please note that, to the extent permissible under applicable law or regulation, the Offeror and its affiliates or brokers (acting as agents for the Offeror) may, from time to time, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase, shares in LBi that are the subject of the Offer or any securities that are convertible into, exchangeable for or exercisable for such shares. To the extent information about such purchases or arrangements to purchase is made public in The Netherlands, such information will be disclosed by means of a press release or other means reasonably calculated to inform Shareholders of such information.

The Offer Price shall be reduced by the per share amount of any dividends or other distributions paid or declared by LBi International N.V. following the date hereof and prior to the settlement of the offer, provided the record date for such dividend or distribution also occurs on or prior to the settlement of the Offer.
Highlights

- The Offer is a public, all cash offer for all issued and outstanding shares in the capital of LBi at an offer price of EUR 2.85 cum dividend per Share.
- The LBi Management Board and Supervisory Board unanimously approve and fully support the Offer and unanimously recommend Shareholders to accept the Offer.
- As per 9 November 2012, Publicis Groupe held 30,939,476 shares in LBi which represent in total approximately 21.19% of the Fully Diluted Capital (as defined below).
- Certain selected shareholders together holding 64.83% of the Fully Diluted Capital of LBi entered into irrevocable commitments to tender their Shares under the Offer.
- The Acceptance Period commences on 13 November 2012 at 09.00 hours CET, and ends on 15 January 2013 at 17.40 hours CET, unless extended.
- LBi convened an extraordinary general meeting of Shareholders at 15.00 hours CET on 20 December 2012, during which, among other matters, the Offer will be discussed and the Governance Resolutions will be decided upon.
- The Offer shall be subject to the fulfilment or waiver of the Offer Conditions as set out in the Offer Document.

With the publication of the Offer Document today, and with reference to the joint press releases of Publicis Groupe [EURONEXT Paris: FR0000130577] and LBi [EURONEXT Amsterdam: LBI], issued on 20 September 2012 and 9 October 2012, respectively, Publicis Groupe Holdings B.V. ("Publicis Groupe Holdings" or the "Offeror"), an indirectly wholly owned subsidiary of Publicis Groupe, and LBi hereby jointly announce that the Offeror is making an all cash public offer for all the issued and outstanding shares with a nominal value of EUR 0.25 each in the capital of LBi (the "Shares") at an offer price of EUR 2.85 cum dividend per Share.

Introduction

On 20 September 2012, Publicis Groupe and LBi jointly announced that they had reached conditional agreement on a potential recommended cash offer for all the issued and outstanding shares in the capital of LBi.

The acquisition of LBi confirms Publicis Groupe's ambitions and leadership in digital communications and increases its share of revenue derived from digital operations to over 35%, in line with Publicis Groupe's strategic goals, reinforcing its exposure to one of the fastest growing segments and the future of the advertising world.

In the global advertising landscape, in which scale is key to win market share and increase client base, Publicis Groupe will benefit from an enlarged digital network. The acquisition of LBi will also give access to a unique technology platform that allows use of relevant data insights to create appropriate content and assets and will allow Publicis Groupe to capitalise on the complementarity with its existing global digital businesses to deliver best-in-class and globally integrated service offering to clients.

The combined business aims to generate synergies as a result of increased efficiency across the various geographies and functions.
The Offer

The Offer values the Fully Diluted Capital\(^1\) of LBi at approximately EUR 416 million. The Offer Price represents a premium of 39.8% above the “unaffected”\(^2\) 12-month volume weighted average ordinary Share price of LBi of EUR 2.04\(^3\).

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the offer document dated 12 November 2012 (the “Offer Document”). Shareholders should refer to the Offer Document for all terms, conditions and restrictions of the Offer.

Shareholders tendering their Shares under the Offer will be paid on the terms and subject to the conditions and restrictions contained in the Offer Document, in consideration of each Share validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) and delivered (geleverd), a cash amount of EUR 2.85 per Share, net to the Shareholder in cash, without interest and less any applicable withholding taxes (the "Offer Price"). The Offer Price is cum dividend. In the event any share or cash distribution or dividend (a "Distribution") on the Shares is declared by LBi (whereby the record date that is decisive for entitlement to such Distribution is prior to the Settlement), the Offer Price will be decreased by the full amount of such Distribution made by LBi in respect of each Share (before any applicable withholding tax).

Publicis Groupe has confirmed in the press release dated 20 September 2012 that it will finance the Offer from its own readily available resources and that the financing of the Offer will not be subject to third-party conditions or contingencies.

Unanimous support from the Management Board and Supervisory Board of LBi

The Management Board and the Supervisory Board of LBi (the "LBi Boards") have given due and careful consideration to the strategic, non-financial and financial consequences of the Offer for LBi and its stakeholders (including the Shareholders) as set out in the position statement included in the Circular (as defined below). Throughout the decision-making process, which eventually led to the signing of the Merger Protocol, the LBi Boards have met on a frequent basis and discussed the key decisions that had to be made in the context of the Offer as well as the progress of the Offer process and have consulted financial and legal advisors in respect thereof. The LBi Boards considered various strategic options including a standalone scenario and collaboration with third parties and had preliminary discussions with a number of interested parties which were unsuccessful except for the discussions with Publicis Groupe. The LBi Boards made a thorough assessment of the Offer weighing the interests of LBi and its stakeholders including its clients, shareholders, partners and employees.

The LBi Boards have obtained written opinions from ABN AMRO Bank N.V., addressed to the Supervisory Board, and from Jefferies International Limited, addressed to the Management Board, on the fairness of the Offer from a financial point of view. Both are included in the Circular.

Taking into account these considerations, the LBi Boards have reached the conclusion that the Offer is fair to the Shareholders from a financial point of view and is in the best interest of LBi, its Shareholders and its other stakeholders.

With reference to the above, the LBi Boards have resolved to unanimously approve and fully support the Offer, to unanimously recommend to Shareholders to accept the Offer and to tender their Shares pursuant to the Offer and to unanimously recommend to Shareholders to adopt the Governance Resolutions.
Extraordinary General Meeting of Shareholders

At 15.00 hours CET, on 20 December 2012, such date being at least six Business Days prior to the Acceptance Closing Date, an extraordinary general meeting of shareholders of LBi (the “EGM”) was convened at Hilton Hotel, Apollolaan 138, 1077 BG Amsterdam, the Netherlands, at which meeting the Offer, among other matters, will be discussed in accordance with the provisions of Article 18, paragraph 1 of the Takeover Decree. In addition, certain resolutions will be proposed to the EGM in connection with the Offer.

A shareholders’ circular providing further information to its Shareholders, including a position statement, as required pursuant to Article 18 paragraph 2 of the Takeover Decree (the “Circular”), including the agenda for the LBi EGM, will be made available by LBi as of today.

Works Council

LBi does not have a Central Works Council (Centrale Ondernemingsraad) and there are no relevant trade unions. The secretariat of the Social Economic Council (Sociaal Economische Raad) has been informed in writing of the Offer in accordance with the Merger Code 2000.

Irrevocable undertakings for in total 64.83% of the shares

To date Publicis Groupe has received an irrevocable commitment from certain selected shareholders, including, but not limited to, Carlyle Europe Technology Partners, Cytre Investments, Janivo, Red Valley and Westerduijn, all members of the LBi Boards and selected senior managers of LBi, representing together with their Affiliates 64.83% of the Fully Diluted Capital to tender their Shares (including Shares to be acquired by them after the entering into the Undertaking, including where it concerns LBi Board members and senior managers, pursuant to Equity Incentives that should be exercised by them as part of their Undertaking) (the “Undertakings”). The Undertakings contain certain customary undertakings and conditions. The relevant shareholders did not receive any information in connection with the Offer that is not included in the Offer Document. The Shares under the Undertakings will be tendered against the Offer Price and under the same conditions and restrictions as apply to all other Shareholders under the Offer as set out in the Offer Document.

Publicis Groupe Holdings on 12 November 2012 entered into a share purchase agreement with Janivo supplementary to the Undertaking with Janivo pursuant to which it acquired from Janivo against a purchase price of EUR 2.85 the Share B in the capital of LBi subject to the Offer being declared unconditional. As part of this agreement, Janivo agreed to waive its nomination rights with respect to the new Supervisory Board members to be appointed at the EGM.

Owned shares

As per 9 November 2012, Publicis Groupe directly or indirectly held 30,939,476 Shares in LBi, which represent in total approximately 21.19% of the Fully Diluted Capital of LBi. This includes the purchase of 8,500,000 shares from Project Holland Fonds on 25 September 2012 for a price of EUR 2.80 per share as a result of which the put-call option agreement referred to in the joint press release of 20 September was terminated. The other Shares directly or indirectly owned by Publicis Groupe have been acquired since 24 September 2012 at a volume weighted average price of approximately EUR 2.85 per Share, a minimum price of EUR 2.85 and a maximum price of EUR 2.85 per Share. Publicis Groupe Holdings on 12 November 2012 acquired against a purchase price of EUR 2.85 the Share A in the capital of LBI from Carlyle, as a result of which in accordance with the articles of association of LBi the Share A converted into one ordinary Share.
Acceptance Period

The acceptance period under the Offer commences at 09.00 hours CET, on 13 November 2012, and, unless extended, expires at 17.40 hours CET, on 15 January 2013 (such time, the "Acceptance Closing Time" and such date, the "Acceptance Closing Date"), in accordance with the terms of the Offer Document and article 15 of the Takeover Decree (the "Acceptance Period"). Acceptance under the Offer must be made in the manner specified in the Offer Document.

If one or more of the Offer Conditions is not timely fulfilled or, where appropriate, waived in accordance with Section 6.6 of the Offer Document, the Offeror may extend the Acceptance Period.

If all Offer Conditions are fulfilled or, where appropriate, waived, the Offeror will accept all Shares that have been validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and not previously withdrawn pursuant to the provisions of Article 15, paragraph 3, Article 15a, paragraph 3, Article 5b, paragraph, 5 or Article 15, paragraph 8 of the Takeover Decree and the terms of the Offer.

Acceptance by Shareholders

Acceptance by Shareholders through an Admitted Institution

Shareholders who hold their Shares through an institution admitted to Euronext Amsterdam (an "Admitted Institution") are requested to make their acceptance known through their bank or stockbroker no later than at the Acceptance Closing Time (17.40 hours CET, on 15 January 2013), unless the Acceptance Period is extended. The bank or stockbroker may set an earlier deadline for communication by Shareholders in order to permit the bank or stockbroker to communicate its acceptances to SNS Securities N.V. (the "Settlement Agent") in a timely manner.

The Admitted Institutions may tender Shares for acceptance only in writing to the Settlement Agent. In tendering for acceptance, the Admitted Institutions are required to declare that (i) they have the tendered Shares in their administration, (ii) each Shareholder who accepts the Offer irrevocably represents and warrants that the Shares tendered by it are being tendered in compliance with the restrictions set out in Section 1 (Restrictions) and Section 2 (Important Information) of the Offer Document, and (iii) they undertake to deliver (leveren) these Shares to the Offeror prior to or ultimately on the Settlement Date, provided the Offer is declared unconditional (gestand wordt gedaan).

Acceptance by Shareholders individually recorded in the LBi Shareholders' register

Shareholders owning Shares individually recorded in the LBi Shareholders' register who choose to accept the Offer in respect of such Shares must deliver a completed and signed acceptance letter to the Settlement Agent. In accordance with the terms and conditions of the Offer, the acceptance letters must be received by the Settlement Agent no later than at the Acceptance Closing Time, unless the Acceptance Period is extended in accordance with Section 5.8 (Extension of the Acceptance Period) and/or Section 5.9 (Post Acceptance Period) of the Offer Document. The Settlement Agent will notify the Shareholders by regular mail about the details of the acceptance letter. The acceptance letter will also serve as a deed of transfer (akte van levering) with respect to the Shares referenced therein.
Acceptance by Shareholders holding Shares through Euroclear Sweden

This paragraph contains information for Shareholders whose shares are registered with Euroclear Sweden and who wish to accept the Offer. Swedish Shareholders should take note that Swedish securities laws are not applicable to the Offer. As stated in Section 2.4 of the Offer Document, the Offer Document and the Offer are, and any tender, purchase or delivery of Shares will be, governed by and construed in accordance with the laws of the Netherlands. Swedish Shareholders should observe that these rules as well as the routines applied in relation to the Offer could in material respects deviate from those applicable to the Offer, had Swedish law been applicable to the Offer.

Shareholders directly registered with Euroclear Sweden shall tender their Shares under the Offer by way of submitting the pre-printed completed and signed application form to Mangold Fondkommission AB (the "Swedish Settlement Agent"). The pre-printed application form will be sent out by regular mail to all directly registered Shareholders registered in the records kept by Euroclear Sweden, and application forms can also be obtained from the Swedish Settlement Agent with contact details stated below. The application form must be received by the Swedish Settlement Agent no later than at the Acceptance Closing Time.

Mangold Fondkommission AB
Issue: LBi International N.V.
Box 55691
SE-102 15 Stockholm
Sweden
E-mail: info@mangold.se
Fax: +46(0)8-503 01 551 / Telephone: +46 (0)8-527 75 082 / +46 (0)8-527 75 086

Following receipt and registration of a duly completed acceptance form, the Tendered Shares will be transferred to a newly opened blocked securities account (Sw. apportkonto) in the name of the Shareholder. In connection hereto, Euroclear Sweden will send a notification (Sw. VP-avi) that shows the number of Shares that have been removed from the original securities account and a notification that shows the number of Shares that have been entered in the newly opened blocked securities account.

In the event that the Tendered Shares are pledged, the pledgee must also complete and sign the acceptance form that is submitted.

Custody account holders, whose Shares are registered with a bank or other nominee, and who wish to tender Shares registered with Euroclear Sweden must tender in accordance with the nominee’s instructions.

Shareholders holding Shares through Euroclear Sweden tendering shares in accordance with Section 5.2(c) of the Offer Document will receive on the Settlement Date the Offer Price converted from Euro into SEK. Reference is made to the paragraph on Settlement of the Offer below and Section 5.10 of the Offer Document for more information on the applicable exchange rate and related exchange rate risk.

The settlement amount will be paid to the yield account which is connected to the Shareholder’s securities account with Euroclear Sweden. Shareholders who do not have a yield account connected to their securities account or whose yield account is defective will receive the settlement amount through a payment note. In connection with Settlement, the Shares will be removed from the blocked securities account, which will thereafter be terminated. No notice evidencing the removal from the blocked securities account will be sent.
Extension of the Acceptance Period

The Offeror may once extend the Offer past the Acceptance Closing Date at its discretion if one or more of the Offer Conditions is not timely fulfilled. Extension for more than one period is subject to clearance of the AFM, which will only be given in exceptional circumstances. If the Acceptance Period is extended all references in the Offer Document to the Acceptance Closing Date, the Closing Acceptance Time or "17.40 hours CET, on 15 January 2013" shall, unless the context requires otherwise, be deemed to be moved to the latest date and time to which the Acceptance Period has been so extended.

If the Acceptance Period is extended, a public announcement to that effect shall be made no later than the third Business Day following the initial Acceptance Closing Date, in accordance with the provisions of Article 15, paragraph 1 and paragraph 2 of the Takeover Decree. Such a public announcement shall contain the date to which the Acceptance Period is extended.

During such extension of the Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer. In accordance with Article 15, paragraph 3 of the Takeover Decree, Shares tendered on or prior to the original Acceptance Closing Time may be withdrawn during the extended Acceptance Period.

Declaring the Offer unconditional (gestanddoening)

The obligation of the Offeror to declare the Offer unconditional is subject to the timely fulfilment of the Offer Conditions in accordance with Section 6.6 of the Offer Document. The Offer Conditions include, but are not limited to, the condition that the number of Shares validly tendered under the Offer and not withdrawn on the Acceptance Closing Date (whether or not extended), together with any Shares, directly or indirectly, held by Offeror or any of its Affiliates, on the Acceptance Closing Date, represents at least 90% of the Fully Diluted Capital (please also refer to Section 6.6 of the Offer Document).

The Offeror reserves the right to waive any Offer Conditions stipulated as for its benefit to the extent permitted by law. However, if the Shares validly tendered under the Offer and not withdrawn on the Acceptance Closing Date (whether or not extended), together with any Shares, directly or indirectly, held by Offeror or any of its Affiliates, on the Acceptance Closing Date, represent no more than 75% of the Fully Diluted Capital, then the Offeror may only waive the Offer Condition described in the paragraph above after having obtained the prior written approval of LBi.

Unless the Acceptance Period is extended, the Offeror will announce, in accordance with Article 16, paragraph 1 of the Takeover Decree, within three Business Days after the Acceptance Closing Date whether or not it declares the Offer unconditional. In the event that the Offer is not declared unconditional, the Offeror will explain such decision.

Post Acceptance Period (na-aanmeldingstermijn)

In the event that the Offeror announces that the Offer is declared unconditional (gestand wordt gedaan), the Offeror may publicly announce, in accordance with article 17 of the Takeover Decree, a "Post Acceptance Period" (na-aanmeldingstermijn) within three Business Days after declaring the Offer unconditional (gestanddoening). The purpose of the Post Acceptance Period is to enable Shareholders that did not tender Shares in the Acceptance Period to tender Shares under the same terms and conditions as the Offer. Such Post Acceptance Period shall commence on the first Business Day following the announcement of a Post Acceptance Period. The Post Acceptance Period will have a maximum duration of two weeks.
The Offeror will publicly announce the results of the Post Acceptance Period and the total amount and total percentage of Shares held by it in accordance with Article 17, paragraph 4 of the Takeover Decree. This announcement shall ultimately be made on the third Business Day following the end of the Post Acceptance Period. The Offeror shall continue to accept for payment all Shares validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) during such Post Acceptance Period. The Offeror shall pay for such Shares within five Business Days after the end of the Post Acceptance Period.

During the Post Acceptance Period, neither Shareholders who tendered Shares during the Acceptance Period, if such Shares were accepted pursuant to the Offer, nor Shareholders who tender Shares during a Post Acceptance Period, will have any right to withdraw such Shares from the Offer.

Settlement of the Offer

The Shareholders who have tendered Shares for acceptance under the Offer prior to or on the Acceptance Closing Date will receive on the Settlement Date the Offer Price in respect of each Tendered Share as of which moment dissolution or annulment of a Shareholder's tender or delivery (levering) shall not be permitted. Settlement will only take place if the Offer is declared unconditional (gestand wordt gedaan).

Shareholders holding Shares through Euroclear Sweden who tender their Shares in accordance with Section 5.2(c) of the Offer Document, should be aware that the Offer Price will be converted by the Swedish Settlement Agent from Euro into SEK at the prevailing spot market Euro to SEK exchange rate on the date on which the funds are received by the Swedish Settlement Agent. Such Shareholders should be aware that the Euro to SEK exchange rate which is prevailing at the date on which funds are received by the Swedish Settlement Agent. In all cases, fluctuations in the Euro to SEK exchange rate are at the risk of accepting Shareholders.

Corporate Governance after the Offer

After successful completion of the Offer, the Supervisory Board of LBi will consist of seven members of whom five shall be appointed by the general meeting of shareholders upon nomination by Publicis Groupe and two shall be current members of the Supervisory Board, who are considered independent members within the definition of the Dutch Corporate Governance Code. See for more information Section 6.13(a) of the Offer Document.

The members of the Management Board of LBi and certain other senior managers have agreed to stay on either as a member of the Management Board or a senior manager after completion of the Offer.

Liquidity, delisting and Post-Settlement Restructuring

The acquisition of the Shares by the Offeror pursuant to the Offer, among other things, will reduce the number of Shareholders and the number of Shares that might otherwise trade publicly. This could adversely affect the liquidity and market value of the Shares not tendered under the Offer.

Subject to the Offer being declared unconditional (gestand wordt gedaan) and the Offeror acquiring 95% of the Fully Diluted Capital, the listing of the ordinary Shares on Euronext Amsterdam will be terminated as soon as possible. This will further adversely affect the liquidity of any Shares not tendered under the Offer.
Depending on the number of Shares obtained by the Offeror under the Offer, the Offeror intends to initiate a squeeze-out procedure in order to acquire all Shares held by the minority shareholders (subject to the Offeror obtaining 95% of the Fully Diluted Capital), or to take other steps to terminate the listing and/or acquire Shares that were not tendered under the Offer, including effecting a (cross border) legal bilateral or triangular merger (grensoverschrijdende (driekhoeks-) fusie), a demerger (splitsing) and/or entering into an asset sale transaction or any other legal measure involving LBi, the Offeror and/or any of their affiliates, as set out in Section 6.10(b) the Offer Document (Post Settlement Restructuring of LBi).

Announcements

Any further announcements on whether the Offer is declared unconditional (gestand wordt gedaan), announcements in relation to an extension of the Acceptance Period and announcements relating to the Post Acceptance Period will be issued by press release. Subject to any applicable requirements of Merger Rules and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above.

Offer Document, Circular and further information

The information in this press release is not intended to be complete and for further information explicit reference is made to the Offer Document and the Circular. The Offer Document and the Circular contain full details of the Offer.

Terms not defined in this press release will have the meaning as set forth in the Offer Document.

Shareholders are advised to review the Offer Document and the Circular in detail and to seek independent advice where appropriate in order to reach a reasoned judgement in respect of the content of the Offer Document, the Circular and the Offer itself.

Digital copies of the Offer Document are available on the website of LBi (www.lbi.com) and Publicis Groupe (www.publicisgroupe.com). Copies of the Offer Document are also available free of charge at the offices of Publicis Groupe, the Offeror, the Settlement Agent, the Swedish Settlement Agent and LBi at the addresses mentioned below. The Publicis Groupe and LBi websites do not constitute a part of, and are not incorporated by reference into, the Offer Document.

Copies of the Circular, the Articles, the proposed amendments to the Articles, LBi’s Annual Reports for the Financial Years 2011, 2010 and 2009, the LBi first half-year report 2012 and the LBi Q3 trading update, are available free of charge at the offices of LBi and can be obtained by contacting LBi at the address mentioned below and also on the website of LBi (www.lbi.com).

The Offeror and Publicis Groupe

Publicis Groupe Holdings B.V.
Prof. W.H. Keesomlaan 12
1183 DJ Amstelveen
The Netherlands

Publicis Groupe S.A.
133, Avenue des Champs Elysées
75008 Paris Cedex 08
France
Important information

Restrictions

The Offer is being made in and from the Netherlands with due observance of such statements, conditions and restrictions as are included in the Offer Document. The Offeror reserves the right to accept any tender under the Offer, which is made by or on behalf of a Shareholder, even if it has not been effected in the manner as set out in the Offer Document.

The distribution of the Offer Document and/or the making of the Offer in jurisdictions other than the Netherlands may be restricted and/or prohibited by law. The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of any Shareholders, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Document. However, acceptances of the Offer by Shareholders not residing in the Netherlands will be accepted by the Offeror if such acceptances comply with (i) the acceptance procedure set out in the Offer Document, and (ii) the applicable laws and regulations in the jurisdiction from which such acceptances have been made. Persons obtaining the Offer Document are required to take due notice and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither the Offeror, Publicis Groupe or LBi, nor any of their respective affiliates or any of their respective supervisory or managing directors, employees or advisers accepts any liability for any violation by any person of any such restriction. Outside of the Netherlands, no actions have been taken (nor will actions be taken) to make the Offer possible in any jurisdiction where such actions would be required. In addition, the Offer Document has not been filed with nor recognised by the authorities of any jurisdiction other than the Netherlands.

Any person (including, without limitation, custodians, nominees and trustees) who would or otherwise intends to forward the Offer Document or any related document to any jurisdiction outside the Netherlands should carefully read Section 1 (Restrictions) and Section 2 (Important information) of the Offer Document before taking any action. The release, publication or distribution of the Offer Document and any documentation regarding the Offer or the making of the Offer in jurisdictions other than the Netherlands may be restricted by law and therefore persons into whose possession the Offer Document comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of
any such jurisdiction. Neither the Offeror, Publicis Groupe or LBi, nor any of their respective affiliates or any of their respective supervisory or managing directors, employees or advisers accepts any liability for any violation by any person of any such restriction.

United States of America

The Offer is made for the securities of a Dutch company and is subject to Dutch disclosure requirements, which are different from those of the United States. Financial statements included in the document, if any, have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and thus may not be comparable to the financial statements of United States companies. The Offer will be made in the United States pursuant to Section 14(e) of, and Regulation 14E under, the US Securities Exchange Act of 1934, as amended (the "US Exchange Act"), subject to the exemptions provided by Rule 14d-1(c) under the US Exchange Act and otherwise in accordance with the requirements of the Merger Rules. Accordingly, the Offer will be subject to disclosure and procedural requirements that are different from those applicable under United States domestic tender offer procedures and law.

It may be difficult for Shareholders to enforce their rights and claims arising under the federal securities laws, since the Offeror and LBi are located in a country other than the United States, and some or all of their officers and directors may be residents of a country other than the United States. Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. It may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgments.

Please note that, to the extent permissible under applicable law or regulation, the Offeror and its affiliates or brokers (acting as agents for the Offeror) may, from time to time, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase, shares in LBi that are the subject of the Offer or any securities that are convertible into, exchangeable for or exercisable for such shares. To the extent information about such purchases or arrangements to purchase is made public in The Netherlands, such information will be disclosed by means of a press release or other means reasonably calculated to inform Shareholders of such information.

Each United States shareholder of LBi is urged to consult with its independent professional adviser regarding the acceptance of the Offer including, without limitation, to consider the tax consequences associated with such shareholder's election to participate in the Offer. The Offer Document has not been submitted to or reviewed by the United States Securities and Exchange Commission ("SEC") or any state securities commission. Neither the SEC nor any such state securities commission has approved or disapproved of the Offer, passed upon the fairness or merits of the Offer, or passed upon the adequacy or accuracy of the disclosure contained in the Offer Document. Any representation to the contrary is a criminal offence in the United States of America.

Canada and Japan

The Offer and any solicitation in respect thereof is not being made, directly or indirectly, in or into Canada or Japan, or by use of the mailing systems, or by any means or instrumentalities of interstate or foreign commerce, or any facilities of a national securities exchange, of Canada or Japan. This includes, but is not limited to, post, facsimile transmission, telex or any other electronic form of transmission and telephone. Accordingly, copies of the Offer Document and any related press announcements, acceptance forms and other documents are not being sent and must not be mailed or otherwise distributed or sent in, into or from Canada or Japan or, in their capacities as such, to custodians, nominees or trustees holding Shares for persons residing in Canada or Japan. Persons receiving the Offer Document and/or such other documents must not distribute or send
them in, into or from Canada or Japan, or use such mailing systems or any such means, instrumentality or facilities for any purpose in connection with the Offer; so doing will invalidate any purported acceptance of the Offer. The Offeror will not accept any tender by any such use, means, instrumentality or facility from within Canada or Japan.

Tender and transfer of Shares constitutes a representation and warranty that the person tendering the Shares (i) has not received or sent copies of the Offer Document or any related documents in, into or from Canada or Japan and (ii) has not otherwise utilised in connection with the Offer, directly or indirectly, the mailing systems or any means or instrumentality including, without limitation, facsimile transmission, telex and telephone of interstate or foreign commerce, or any facility of a national securities exchange of, Canada or Japan. The Offeror reserves the right to refuse to accept any purported acceptance that does not comply with the foregoing restrictions, any such purported acceptance will be null, void and without effect.

Forward looking statements

This announcement and the Offer Document include "forward-looking statements" including statements about the expected timing and completion of the Offer. Forward-looking statements involve known or unknown risk and uncertainty because these statements relate to events and depend on circumstances that may occur in the future. Generally, words such as "may", "should", "aim", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. Each of the Offeror, Publicis Groupe and LBi, and any of their respective affiliates, each with respect to the statements it has provided, believes the expectations reflected in such forward-looking statements are based on reasonable assumptions. Nevertheless, no assurance can be given that such statements will be fulfilled or prove to be correct, and no representations are made as to the future accuracy and completeness of such statements. Any such forward-looking statements must be considered together with the fact that actual events or results may vary materially from such forward-looking statements due to, among other things, political, economic or legal changes in the markets and environments in which the Offeror, Publicis Groupe and/or LBi does business, to competitive developments or risks inherent to the Offeror's, Publicis Groupe's or LBi's business plans and to uncertainties, risk and volatility in financial markets and other factors affecting the Offeror, Publicis Groupe and/or LBi.

The Offeror, Publicis Groupe and LBi undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws and regulations or by any competent regulatory authority.

Notes:

1. Fully Diluted Capital means 146,032,535 Shares which is the expected number of issued and outstanding ordinary shares in LBi at the Settlement Date at an Offer Price of EUR 2.85 after exercise in full of outstanding options under LBi's GSOP plan and settlement in full of outstanding awards under LBi's LTIP plan, excluding approximately 5.1 million ordinary shares in LBi expected to be held by LBi ultimately on the Settlement Date
2. Based on an “unaffected” date of 15 June 2012, before speculation of a possible transaction
3. Source: Capital IQ
About Publicis Groupe

Publicis Groupe [Euronext Paris FR0000130577, part of the CAC 40 index] is the third largest communications group in the world, offering the full range of services and skills: digital and traditional advertising, public affairs and events, media buying and specialized communication. Its major networks are Leo Burnett, MSLGROUP, PHCG (Publicis Healthcare Communications Group), Publicis Worldwide, Rosetta and Saatchi & Saatchi. VivaKi, the Groupe’s media and digital accelerator, includes Digitas, Razorfish, Starcom MediaVest Group and ZenithOptimedia. Present in 104 countries, the Groupe employs 56,000 professionals.

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About LBi

LBi International N.V. [NYSE Euronext Amsterdam: LBI] is Europe’s largest independent marketing and technology agency, blending insight, media, creativity and technical expertise to create value for brands. Headquartered in Amsterdam (the Netherlands), the company has operations in 16 countries and a staff of approximately 2,200. As a marketing and technology agency, LBi offers services to brands and (clients) to help them engage with their customers through digital channels across a wide spectrum of their points of engagement, from initial awareness of the brand, through direct interaction with the services or products offered by the brand, to on-going relationships with the brand.

LBi offers a suite of services that are designed to help its clients attract, engage and manage customers, more effectively. This full service offering combines analytical, direct marketing and digital competences, which means that they are able to develop big creative ideas in the digital space, build and manage complex transactional websites, run complex CRM programmes and even handle the media buying, planning and electronic public relations for blue chip companies.

www.lbi.com

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