



Strong performance in an uncertain environment

Annual revenue 2022: €2,405.3 million

Total growth: 12.0%

Organic growth: 5.6%

Record operating margin: 13.1%

Paris, February 15, 2023 - Ipsos achieved a strong performance in 2022, with a record level of profitability, demonstrating the strength and relevance of its operating model.

Growth for the year as a whole was 12.0%, including 5.6% organic growth (and 5.8% currency effects), despite a macroeconomic and geopolitical context made difficult by the war in Ukraine, the Chinese government's zero Covid policy, strong inflationary pressures in many regions, and the resulting tightening of monetary policies. Excluding the temporary net impact of Covid-related contracts, underlying organic growth was 8%.

Total organic growth amounted to 25% over two years and 16% over three years including 2020.

In the 4th quarter, our business grew by 8.8%, including nearly 4% organic growth (5% excluding the net impact of Covid-related contracts), marking a slight slowdown compared to the 3rd quarter in certain markets and in particular in China.

PERFORMANCE BY QUARTER

In millions of Euros	2022 vs. 2021		
	2022 Revenue	Total growth	Organic growth
1 st quarter	547.8	17.5%	12.3% ⁽¹⁾
2 nd quarter	574.0	8.9%	2.1%
3 rd quarter	601.5	14.3%	5.3%
4 nd quarter	682.1	8.8%	3.8%*
Revenue	2,405.3	12.0%	5.6%*

⁽¹⁾ Covid-related contracts continued in the first quarter of 2022

* Underlying organic growth was 5% in the fourth quarter and 8% for the year 2022, excluding the temporary net positive impact of Covid-related contracts (specific pandemic monitoring projects for governments, minus contracts that could not be executed because of the health situation).

PERFORMANCE BY REGION

In millions of Euros	2022 Revenue	Contribution	2022 vs. 2021	
			Total growth	Organic growth
EMEA	1,025.7	43%	1.1%	0%
Americas	965.5	40%	24.9%	12%
Asia Pacific	414.1	17%	15.3%	9%
Revenue	2,405.3	100%	12.0%	5.6%

Our activity in the EMEA region remained stable overall, penalized by the war in Ukraine and the end of Covid contracts. Taking out the impact of these contracts, the underlying organic business grew by more than 4% in 2022. In particular, Italy and France recorded good results.

Ipsos posted its best performance in the Americas, with double-digit growth in North and Latin America, driven in particular by our Public Affairs, Healthcare, GAFA activities and our Ipsos.Digital platform.

Asia Pacific posted organic growth of 9%. It reflects very contrasting realities, between China, which showed slow growth this year (1.5%) due to repeated lockdowns, and the rest of Asia Pacific, which showed very dynamic growth of 15%, particularly in India and Korea.



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PERFORMANCE BY AUDIENCE

In millions of Euros	2022 Revenue	Contribution	2022 vs 2021 Organic growth
Consumers ¹	1,125.8	47%	11%
Clients and employees ²	495.1	20.5%	6.5%
Citizens ³	386.2	16%	-8.5%
Doctors and patients ⁴	398.2	16.5%	6%
Revenue	2,405.3	100%	5.6%

Breakdown of Service Lines by audience segment:

1- Brand Health Tracking, Creative Excellence, Innovation, Ipsos UU, Ipsos MMA, Market Strategy & Understanding, Observer (excl. public sector), Social Intelligence Analytics, Strategy3

2- Automotive & Mobility Development, Audience Measurement, Customer Experience, Channel Performance (including Retail Performance and Mystery Shopping), Media development, Capabilities

3- Public Affairs, Corporate Reputation

4- Pharma (quantitative and qualitative)

In a re-opened world in 2022 (with the notable exception of China) and despite inflationary pressures and disruptions in our clients' supply chains, it is in our consumer insight business that we are recording the strongest growth (11% organic growth). This reflects our clients' need to understand the evolution of consumer behavior in an inflationary context, which is experiencing both an energy crisis and a growing awareness of the need to act to protect the planet.

The client and employee audience also performed well with organic growth of 6.5%, resulting from the reopening of economies, the resumption of travel and the activity of the hotel sector, but also from our clients' growing interest in measuring shopping experiences across omni channels.

After a very strong growth in the 2020-2021 period, driven by Covid testing programs in Europe, our citizens business declined in 2022. However, the underlying of the Public Affairs business excluding Covid contracts recorded double-digit growth, reflecting the need for governments and institutions to understand the dynamics of public opinion and citizens' expectations in a world marked by multiple crises.

Finally, our doctors and patients' research grew organically by 6%.

FINANCIAL PERFORMANCE

Summary income statement

In millions of Euros	2022	2021	2022 / 2021 Change
Revenue	2,405.3	2,146.7	12.0%
Gross margin	1,594.1	1,389.3	14.7%
Gross margin / Revenue	66.3%	64.7%	1.6 pt
Operating margin	314.7	277.4	13.5%
Operating margin / Revenue	13.1%	12.9%	0.2 pt
Other non-recurring / recurring income and expenses	3.7	-5.5	
Finance costs	-13.2	-13.8	-4.5%
Other finance costs	-3.5	-4.4	-19.7%
Income tax	-72.8	-62.9	15.7%
Net profit attributable to owners of the parent	215.2	183.9	17.0%
Adjusted net profit* attributable to owners of the parent	232.4	209.2	11.1%

*Adjusted net profit is calculated before (i) non-cash items related to IFRS 2 (share-based compensation), (ii) amortization of acquisition-related intangible assets (client relations), (iii) the impact net of tax of other non-recurring income and expense, (iv) the non-monetary impact of changes in puts in other financial income and expenses and (v) deferred tax liabilities related to goodwill for which amortization is deductible in some countries.

Income statement items

The gross margin (which is calculated by deducting external and variable costs associated with contract performance from revenue) is up 160 basis points to 66.3% compared with 64.7% in 2021. This increase is linked to the change in the mix of data collection methods and is explained by (i) the termination during the first quarter of 2022 of the major pandemic monitoring contracts (whose collection costs were higher than average) and (ii) the structural continuation of the increase in the proportion of online surveys, which rose from 62% in 2021 to 65% in 2022 (iii) the Group's ability to maintain its prices in a context of high inflation.

With regard to operating costs, the payroll **increased** by 16.2% in a context of (i) a resumption of recruitment to cope with the growth in activity (these were significantly slowed down during the pandemic and at the beginning of 2021) and (ii) higher inflation. The increase in payroll remains contained, however, since it represents (including provisions for bonuses) 65.3% of gross margin, compared with 67% in 2019. The cost of **variable compensation in shares** increased to €14.4 million from €12.1 million in 2021 due to share price rise.

Overhead costs increased by nearly €32 million, an increase of 17.4% compared to 2021 due to (i) the recovery in travel in 2022 – travel expenses, however, remain 35% below the level of 2019 and (ii) a catch-up of IT current expenses which had been severely constrained during the pandemic. Overall and despite these catch-up effects, overhead costs remain contained in relation to the pre-crisis level and represented 13.5% of gross profit compared with 17% in 2019.

"Other operating income and expenses", which consists mainly of severance costs, showed a negative balance of €8.6 million, a decrease of €11.8 million compared with the previous year, partly impacted by operating exchange gains linked to the appreciation of the US dollar and other currencies against the euro.

Overall, **the Group's operating margin** is 13.1%, up 20 points compared to 2021, establishing a record performance.

Below the operating margin, **the amortization of intangible assets related to acquisitions** concerns the portion of goodwill allocated in particular to customer relations during the 12 months following the date of acquisition and was amortized in the income statement according to IFRS standards over several years. This allocation amounts to €7.4 million compared to €5.3 million previously. This increase is mainly due to the acquisitions of Karian & Box and Infotools.

The balance of **other non-current and non-recurring income and expenses** amounted to €3.7 million. This item records in particular changes in commitments to buy back of minority shareholders as well as income related to the decision to capitalize internal development costs since January 2018. This latest effect ended in 2022.

Finance costs. The net interest expense amounted to €13.2 million compared to €13.8 million last year, due to (i) a decrease in financial debt in relation to good cash generation and (ii) a renewal and extension of the maturity of a "Shuldschein" loan for an amount revised downwards at the end of 2021.

The effective tax rate on the IFRS income statement was 24.8% compared to 25.2% last year. It includes a deferred tax liability of €2.2 million, which cancels out the tax savings achieved through the tax deductibility of goodwill amortization in certain countries, even though this deferred tax expense would only be due in the event of the disposal of the activities concerned (and is therefore restated in adjusted net profit).



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Net profit attributable to the owner of the parent was €215 million compared to €184 million in 2021, up 17.0%.

Adjusted net profit attributable to the owner of the parent, which is the relevant and constant indicator used to measure performance, is also up to €232 million compared to €209 million in 2021, up 11%.

Financial structure

Cash flow. The gross operating cash flow position stands at €402 million compared to €373 million in 2021.

The working capital requirement experienced a negative change of €14 million, due on the one hand to the increase in activity, and on the other hand to larger bonus payments in 2022, following an excellent performance in 2021.

Investments in property, plant and equipment and intangible assets consist mainly of investments in IT infrastructure, technology and R&D. They amounted to €55 million, up €11 million compared to 2021. They mark the implementation of the 2025 strategic plan, which provides for a significant increase in investments in our platforms, particularly Ipsos.Digital, Askia and Infotools.

Overall, **free cash flow from operations**, at €214 million, was higher than the forecast for the year, down €30 million compared to last year, due as explained above to the increase in activity, the payment of bonuses for 2021 and the increase in investments in IT, technology and R&D infrastructures.

As regards **non-current investments**, Ipsos invested approximately €7.3 million in the form of an earn-out payment relating to the acquisitions of Karian&Box and Infotools and for the acquisition of WeCheck, a small size company specialized in Mystery Shopping in Canada.

Finally, financing operations included, in 2022:

- The launch of the **share buy-back program** for an amount of €10 million, in addition to the usual share buy-backs within the framework of free share plans.
- The repayment of the balance of the USPP loan subscribed in 2010 for an amount of \$30 million.
- The payment of €51 million in **dividends**

Shareholders' equity stood at €1,500 million at December 31, 2022 compared to €1,342 million at December 31, 2021.

Net financial debt amounted at €69 million, down compared to December 31, 2021 (€180 million). The net debt ratio fell to 4.6% from 13.4% at December 31, 2021. The



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leverage ratio (calculated excluding the IFRS16 impact) was 0.2 times EBITDA (compared to 0.5 times at December 31, 2021).

Cash position. Cash at December 31, 2022 amounted to €386 million compared to €298 million at December 31, 2021. The Group also has more than €480 million in credit lines available for more than one year, enabling it to meet its €77 million debt repayments in 2023 and 2024.

OUTLOOK FOR 2023

After a solid year in 2022 and a record level of profitability, we can leverage the strengths of the Ipsos model:

- The financial results of the last three years, both in terms of growth and profitability, as well as the group's resilience during the Covid crisis, demonstrate the strength of the operating model reinforced by the 2018-2022 "Total Understanding" strategic plan.
- The management transition has gone well and the new CEO Executive team around Ben Page is now in place, with the recent appointments of Dan Lévy (Finance), Valérie Vezinhet (Human Resources), Michel Guidi (Technology and Operations), Christophe Cambournac (Service Lines) and Jennifer Hubber (Client Organisation). In addition, Lauren Demar has recently been appointed Head of Global ESG.
- Client satisfaction remains very high in our post-project surveys: the average score is 9 out of 10 based on 7,000 responses collected in 2022.
- The internal survey of our employees shows a strong sense of belonging to the company and a very high level of commitment (79%), up 3 points compared to 2021.
- The Group is virtually debt-free with a leverage of 0.2 (Net debt / EBITDA) and strong cash reserves. This excellent financial situation will allow us to finance future growth, investments and acquisitions.
- Finally, last June we presented our 2022-2025 growth plan, *The Heart of Science and Data*. This strategy is based on the following priorities:
 - o Pursue our multi-specialist strategy and continue to develop in particular in the healthcare, public affairs and advisory sectors
 - o Invest in high-quality data analysis, artificial intelligence, technology and panels
 - o Support our clients in their transformation to meet sustainability and ESG requirements



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We are confident in our ability to deliver the financial targets announced in our strategic plan last June: €3 billion in revenue by 2025 (including acquisitions) with organic growth of 5-7% on average per year over 2022-2025, and an operating margin above 13% by the end of the period and 15% over the long term.

At the same time, 2023 sees continuing macroeconomic and geopolitical uncertainties. The war in Ukraine and the energy crisis, combining with the release of pent-up demand post Covid led to inflation in production prices, not experienced for several decades. While inflation appears to be easing overall, underlying inflation (excluding food and energy prices) has not peaked. Moreover, the significant tightening of monetary policies could limit the resumption of economic growth this year.

That said, the outlook for 2023 is more favourable than a few months ago, thanks in particular to (i) the resilience of labour markets, (ii) the capacity to adapt to energy tensions, (iii) the anticipated rebound of China after the abandonment of the zero Covid policy. Uncertainties also represent opportunities for Ipsos. Both companies and governments have an increased need to understand the dynamics of consumption and public opinion in a world increasingly sensitive to social and environmental issues and in a context of multiple crises.

In all, we anticipate organic growth of around 5% and an operating margin of around 13% this year. Business growth will be sequential in 2023: first quarter performances will be affected by an unfavourable base effect associated to the strong growth in business at the beginning of 2022. These timing effects having passed, we expect activity to rebound in line with the improvement in the global situation (particularly in China) and in comparison with the last three quarters of 2022, when growth was less strong.

In addition, the experience of the last three years has shown the resilience of the Ipsos model. Our geographic diversification, our multi-sector approach (particularly in structurally growing and even counter-cyclical sectors such as Public Affairs and Healthcare), the low concentration of our client portfolio and our ability to rapidly reduce our costs, if the outlook would become less buoyant, are all assets and stabilizers in a global context of uncertainties.

The Board of Directors will propose an increased dividend payment of €1.35 per share at the General Meeting in May. Finally, we plan to continue our policy of buying back shares for cancellation, for around €50 million in 2023.



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Full-year results presentation

The presentation of the 2022 annual results will take place via webcast at 8.30AM CET on Thursday, February 16, and at 4PM CET via conference call.

If you wish to register, please contact ipsoscommunications@ipsos.com.

A replay [will also be available on ipsos.com](https://www.ipsos.com)

Appendices

- Consolidated income statement
- Statement of financial position
- Consolidated cash flow statement
- Consolidated statements of changes in equity

The complete consolidated financial statements as of December 31, 2022, are [available on ipsos.com](https://www.ipsos.com)



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Consolidated income statement Annual financial statements for the year ended December 31, 2022

In thousands of euros	12/31/2022	12/31//2021
Revenue	2,405,310	2,146,725
Direct costs	(811,236)	(757,391)
Gross margin	1,594,074	1,389,334
Employee benefit expenses – excluding share-based payments	(1,041,565)	(896,461)
Employee benefit expenses - share-based payments*	(14,355)	(12,071)
General operating expenses	(214,875)	(183,043)
Other operating income and expenses	(8,582)	(20,381)
Operating margin	314,697	277,378
Amortization of intangible assets identified on acquisitions*	(7,414)	(5,274)
Other non-operating income and expenses *	3,723	(5,486)
Share of profit/(loss) of associates	(862)	1,671
Operating profit	310,145	268,289
Finance costs	(13,214)	(13,837)
Other financial income and expenses	(3,545)	(4,413)
Net profit before tax	293,386	250,038
Income tax – excluding deferred tax on goodwill amortization	(70,556)	(58,303)
Deferred tax on goodwill amortization*	(2,249)	(4,608)
Income tax	(72,805)	(62,911)
Net profit	220,581	187,127
Attributable to the owners of the parent	215,160	183,924
Attributable to non-controlling interests	5,421	3,204
Basic net profit per share attributable to the owners of the parent (in euros)	4.87	4.14
Diluted net profit per share attributable to the owners of the parent (in euros)	4.74	4.04
Adjusted net profit*	240,339	212,205
Attributable to the owners of the parent	232,393	209,224
Attributable to non-controlling interests	7,946	2,982
Adjusted net profit per share, attributable to the owners of the parent	5.26	4.71
Adjusted net profit per share, attributable to the owners of the parent	5.12	4.59



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Statement of financial position Annual financial statements for the year ended December 31, 2022

In thousands of euros	12/31/2022	12/31/2021
ASSETS		
Goodwill	1,370,637	1,360,464
Right-of-use assets	118,383	122,935
Other intangible assets	110,083	98,899
Property, plant and equipment	33,512	31,340
Investments in associates	6,048	8,919
Other non-current financial assets	59,703	51,961
Deferred tax assets	24,788	25,223
Non-current assets	1,723,155	1,699,741
Trade receivables	547,167	555,496
Contract assets	115,872	107,114
Current tax	12,736	14,045
Other current assets	66,522	62,720
Financial derivatives	-	-
Cash and cash equivalents	385,670	298,454
Current assets	1,127,967	1,037,830
TOTAL ASSETS	2,851,122	2,737,571
In thousands of euros	12/31/2022	12/31/2021
EQUITY AND LIABILITIES		
Share capital	11,063	11,109
Share paid-in capital	495,628	508,259
Treasury shares	(548)	(643)
Other reserves	867,211	746,221
Translation adjustments	(107,392)	(115,406)
Net profit, attributable to the owners of the parent	215,160	183,924
Equity, attributable to the owners of the parent	1,481,121	1,333,466
Non-controlling interests	18,808	8,963
Equity	1,499,929	1,342,429
Borrowings and other non-current financial liabilities	375,256	448,561
Non-current liabilities on leases	95,625	102,421
Non-current provisions	4,726	7,025
Provisions for post-employment benefit obligations	35,938	36,255
Deferred tax liabilities	72,831	66,458
Other non-current liabilities	38,011	45,549
Non-current liabilities	622,387	706,270
Trade payables	349,970	332,239
Borrowings and other current financial liabilities	79,541	30,349
Current liabilities on leases	36,574	34,923
Current tax	23,855	25,463
Current provisions	9,617	9,967
Contract liabilities	51,716	64,329
Other current liabilities	177,533	191,603
Current liabilities	728,806	688,873
TOTAL LIABILITIES	2,851,122	2,737,571



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Consolidated cash flow statement Annual financial statements for the year ended December 31, 2022

In thousands of euros	12/31/2022	12/31/2021
OPERATING ACTIVITIES		
NET PROFIT	220,581	187,127
Non-cash items		
Amortization and depreciation of property, plant and equipment and intangible assets	88,192	79,839
Net profit of equity-accounted companies, net of dividends received	862	(1,671)
Losses/(gains) on asset disposals	187	(164)
Net change in provisions	(6,623)	17,985
Share-based payment expense	13,116	11,153
Other non-cash income/(expenses)	(4,989)	(2,459)
Acquisition costs of consolidated companies	498	882
Finance costs	17,293	17,349
Tax costs	72,805	62,911
CASH FLOW FROM OPERATIONS BEFORE TAX AND FINANCE COSTS	401,923	372,952
Change in working capital requirement	(14,365)	33,538
Income tax paid	(62,511)	(60,519)
NET CASH FROM OPERATING ACTIVITIES	325,047	345,972
INVESTING ACTIVITIES		
Acquisitions of property, plant and equipment and intangible assets	(54,824)	(43,512)
Proceeds from disposals of property, plant and equipment and intangible assets	594	128
(Increase)/decrease in financial assets	(3,114)	(2,003)
Acquisitions of consolidated activities and companies, net of acquired cash	(7,284)	(29,079)
CASH FLOW FROM INVESTING ACTIVITIES	(64,627)	(74,466)
FINANCING ACTIVITIES		
Share capital increases/(reductions)	(46)	-
Net (purchases)/sales of treasury shares	(29,898)	(8,694)
Increase in long-term borrowings	(985)	75,570
Decrease in long-term borrowings	(30,086)	(167,480)
Increase in long-term loans from associates	-	-
Decrease in long-term loans from associates	-	5,704
Increase/(decrease) in bank overdrafts	(763)	(1,033)
Net repayment of lease liabilities	(37,480)	(40,308)
Net interest paid	(12,606)	(13,012)
Net interest paid on lease obligations	(4,081)	(3,599)
Acquisitions of non-controlling interests	(2,222)	(956)
Dividends paid to the owners of the parent	(51,066)	(39,820)
Dividends paid to non-controlling interests in consolidated companies	(1,409)	(1,984)
Dividends received from non-consolidated companies		52
NET CASH FROM FINANCING ACTIVITIES	(170,642)	(195,561)
NET CHANGE IN CASH AND CASH EQUIVALENTS	89,778	75,945
Impact of foreign exchange rate movements	(2,562)	6,559
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	298,454	215,951
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	385,670	298,454

Consolidated statements of changes in equity Annual financial statements for the year ended December 31, 2022

In thousands of euros	Share capital	Share paid-in capital	Own shares	Other reserves	Translation adjustments	Equity		Total
						Attributable to the owners of the parent	Non-controlling interests	
Position at January 1, 2021	11,109	515,854	(9,738)	771,776	(185,192)	1,103,809	18,157	1,121,966
Change in share capital	-	-	-	-	-	-	-	-
Dividends paid	-	-	-	(39,820)	-	(39,820)	(1,984)	(41,804)
Effects of acquisitions and commitments to buy out non-controlling interests	-	-	-	9,184	-	9,184	(11,176)	(1,992)
Delivery of treasury shares under the bonus share plan	-	(7,596)	31,951	(10,970)	-	13,386	-	13,386
Other movements in own shares	-	-	(22,861)	308	-	(22,552)	-	(22,552)
Share-based payments taken directly to equity	-	-	-	11,153	-	11,153	-	11,153
Other movements	-	-	-	1,519	-	1,519	(272)	1,247
Transactions with the shareholders	-	(7,596)	9,090	(28,626)	-	(27,131)	(13,432)	(40,563)
Net profit	-	-	-	183,924	-	183,924	3,204	187,127
Other comprehensive income	-	-	-	-	-	-	-	-
<i>Net investment in a foreign operation and related hedges</i>	-	-	-	-	32,990	32,990	(459)	32,532
<i>Deferred tax on net investment in a foreign operation</i>	-	-	-	-	(8,396)	(8,396)	-	(8,396)
<i>Change in translation adjustments</i>	-	-	-	-	45,197	45,197	1,489	46,686
<i>Re-evaluation of net liability (asset) in respect of defined benefit plans</i>	-	-	-	4,546	-	4,546	-	4,546
<i>Actuarial gains and losses</i>	-	-	-	(1,904)	-	(1,904)	7	(1,896)
<i>Deferred tax on actuarial gains and losses</i>	-	-	-	429	-	429	(2)	427
Total other comprehensive income	-	-	-	3,071	69,792	72,863	1,035	73,899
Comprehensive income	-	-	-	186,997	69,792	256,789	4,237	261,026
Position at December 31, 2021	11,109	508,259	(643)	930,146	(115,406)	1,333,466	8,963	1,342,429



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In thousands of euros	Share capital	Share paid-in capital	Own shares	Other reserves	Translation adjustments	Equity		Total
						Attributable to the owners of the parent	Non-controlling interests	
Position at January 1, 2022	11,109	508,259	(643)	930,147	(115,406)	1,333,466	8,963	1,342,429
Change in share capital	(46)	-	-	-	-	(46)	-	(46)
Dividends paid	-	-	-	(51,066)	-	(51,066)	(1,409)	(52,475)
Effects of acquisitions and commitments to buy out non-controlling interests	-	-	-	(7,488)	-	(7,488)	6,585	(903)
Delivery of treasury shares under the bonus share plan	-	(12,631)	33,977	-	-	21,347	-	21,347
Other movements on own shares	-	-	(33,882)	(17,677)	-	(51,559)	-	(51,559)
Share-based payments taken directly to equity	-	-	-	13,116	-	13,116	-	13,116
Other movements	-	-	-	(1,169)	-	(1,169)	(99)	(1,268)
Transactions with the shareholders	(46)	(12,631)	95	(64,283)	-	(76,865)	5,077	(71,788)
Net profit	-	-	-	215,160	-	215,160	5,421	220,581
Other comprehensive income	-	-	-	-	-	-	-	-
<i>Net investment in a foreign operation and related hedges</i>	-	-	-	-	(12,223)	(12,223)	(997)	(13,221)
<i>Deferred tax on net investment in a foreign operation</i>	-	-	-	-	2,774	2,774	-	2,774
<i>Change in translation adjustments</i>	-	-	-	-	17,464	17,464	344	17,808
<i>Share of other comprehensive income of associates and joint ventures accounted for using the equity method</i>	-	-	-	(735)	-	(735)	-	(735)
<i>Actuarial gains and losses</i>	-	-	-	2,907	-	2,907	-	2,907
<i>Deferred tax on actuarial gains and losses</i>	-	-	-	(826)	-	(826)	-	(826)
Total other comprehensive income	-	-	-	1,346	8,015	9,360	(654)	8,707
Comprehensive income	-	-	-	216,506	8,015	224,520	4,767	229,287
Position at December 31, 2022	11,063	495,628	(548)	1,082,370	(107,392)	1,481,121	18,808	1,499,929



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ABOUT IPSOS

Ipsos is one of the largest market research and polling companies globally, operating in 90 markets and employing over 20,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. Our 75 business solutions are based on primary data from our surveys, social media monitoring, and qualitative or observational techniques.

“Game Changers” – our tagline – summarizes our ambition to help our 5,000 clients navigate with confidence our rapidly changing world.

Founded in France in 1975, Ipsos has been listed on the Euronext Paris since July 1 · 1999. The company is part of the SBF 120 and Mid-60 indices and is eligible for the Deferred Settlement Service (SRD). ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP www.ipsos.com