

Paris, 8 March 2019

New liquidity agreement entered with Exane

<u>Security involved: Ipsos (ISIN FR0000073298)</u> <u>Market involved: Euronext (Compartiment A)</u>

As of 6 February 2019, Ipsos SA (the Issuer) and Exane (the Facilitator) have concluded a new liquidity agreement, which replaces the previous one binding these companies since 5 July 2012.

This new agreement which complies with the AMAFI standard agreement and the market practice approved by the Autorité des Marchés Financiers (AMF) took effect retroactively from 1 January 2019, for a period of one year, renewable by tacit agreement.

In order to implement this new liquidity agreement, the means holding to the credit of the account of the liquidity agreement running as at 31 December 2018, have been allocated to the liquidity amount, so:

- 34,979 Ipsos securities,
- an amount of EUR 233,110.

The conclusion of this new liquidity agreement follows the AMF decision n°2018-01 of 1 July 2018, applicable since 1 January 2019, establishing the liquidity agreement pertaining to equity securities as an admitted market practice.

The situations or conditions leading to the suspension or the termination of the liquidity agreement, mentioned in this agreement are as follows:

Suspension of the agreement

- Under the conditions referred to in Article 5 of the aforementioned AMF decision
- Upon the Issuer request for the duration specified by the Issuer

Termination of the agreement

- By the Issuer, at any time, without notice, under the conditions of termination of the liquidity account laid down in the liquidity agreement
- By the Facilitator after giving a one month notice