

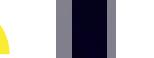
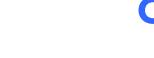
KEY HIGHLIGHTS 2025

MEDIA & DIGITAL AGENCY NETWORKS

TOP 5 PITCHES & MOVES

GLOBAL			
TOTAL NET MEDIA SPEND \$M	MAIN WINNER(S)	MAIN INCUMBENT AGENCY(IES)	PITCH CONSULTANT
MARS 1,600		essence mediacom	
Kenvue 1,250		UM Americas, EMEA 	
ALDI 900		phd Germany  Wavemaker Europe	
Paramount 680		horizon media USA  WPP Rest of the world	Internal
BAYER 575		essence mediacom	 

In 2025, COMvergence assessed US\$32bn in reviewed media spend, with nearly one third detailed below:

MULTI-MARKET			
TOTAL NET MEDIA SPEND \$M	MAIN WINNER(S)	MAIN INCUMBENT AGENCY(IES)	PITCH CONSULTANT
Coca-Cola North America 830		WPP Open x	
LVMH Europe 465			No pitch
reckitt Europe 460		dentsu HAVAS Media 	
vodafone EMEA 425			Internal
BMW Europe 350		 iPROSPECT	

USA			
TOTAL NET MEDIA SPEND \$M	MAIN WINNER(S)	MAIN INCUMBENT AGENCY(IES)	PITCH CONSULTANT
Spectrum 800		 iPROSPECT In-House	Internal
Abbott 360		MINDSHARE 	Internal
TJX 345		MINDSHARE	
sam's club 220			MEDIALINK
CARMAX 120		dentsu x	

Total Net Media Spends are based on net offline monitored spend + COMvergence digital media spend estimates

MAJOR APPOINTMENTS OF GLOBAL/REGIONAL HEADS

ASSEMBLY	
MEDIAPLUS 	Stefan Ege, Global Lead Client Commercial Management
omd	George Manas, Global President
phd	Christian Flouch, Global President
PMG	
dentsu x	Bruce Williams, CEO North Am.
HAVAS Media	Jon Stimmel, Chief Investment Officer North America
Initiative	Kate O'Ryan-Roeder, CEO ANZ
brainlabs	Stacy DeRiso, Global President

MAJOR DEPARTURES OF GLOBAL/REGIONAL HEADS

dentsu x	
Initiative	Dimitri Maex, Global CEO
UM	Andrea Suarez, Global CEO
HAVAS Media	
MEDIAHUB 	Virginia Hyland, Global CEO

ARENA named Agency of the Year in Spain and Portugal and reintroduced its brand in the UK, driving innovation in gaming and digital transformation globally. The agency earned 10 metals at El Sol Festival and additional wins at prestigious awards, including the Festival of Media Global and Effie Awards.

ASSEMBLY is a global omnichannel media agency that combines data, talent, and technology to deliver true brand performance for the world's most ambitious brands. Powered by the STAGE Experience Engine and its Brand Performance Planning approach, it delivers modern, integrated solutions across media, creative, commerce, and technology through 3,000 plus experts in 44 offices worldwide.

MEDIAPLUS delivered profitable growth for clients and advanced its AI visibility offering and agentic media operations. The agency strengthened data and technology leadership and advanced sustainability with carbon calculators. Its innovation and scale have earned top honors, including the Grand Prix at Stratégies Media and the Internationalist Awards, and multiple golds at the Media Awards, among many others.

omd 2025 performance included progressive partnerships with Vodafone and Delivery Hero, the inaugural LIA Global Media Network award and a #4 Cannes Lions Media Network ranking. Agency of the Year wins in Greece, Nigeria, Denmark and UK.

phd experienced a strong year of growth globally in 2025, winning new assignments for ServiceNow, Tapestry, bet365 and Kotak Bank. dentsu X was also awarded Agency of the Year across multiple markets and experienced success at the Festival of Media APAC, being awarded with 5 gold medals.

DIGITAS Highlighted within The Drum Honours class of 2025, Digitas' growth was driven by Digitas Pictures and an expanded AI system with Model Sight and NX Score, boosting performance across a Networked Experience. The agency strengthened leadership, appointing Anne Stagg (UK CEO), Davy Rennie (Australia CEO), and Amaresh Godbole (India CEO).

essence mediacom Quality work recognised by the industry; Spike Asia's #1 Network, WARC's #2 Top Agency Network and five Top Campaigns. Further recognition includes World Media Awards Grand Prix, plus top honours for Coca-Cola, Google and Uber across FofM, AdWeek and M&M Global.

HAVAS Media accelerated global growth, expanding capabilities and talent across key markets. The agency strengthened data and technology leadership and advanced sustainability with carbon calculators. Its innovation and scale have earned top honors, including the Grand Prix at Stratégies Media and the Internationalist Awards, and multiple golds at the Media Awards, among many others.

brainlabs transforms data signals into meaningful connections between brands and consumers that drive exponential growth. As an Omnicom Media agency, Hearts & Science leverages the scale and technology of the world's largest global media management network to re-code the media experience and drive better performance at scale.

CARAT experienced a strong year of growth globally in 2025, winning new assignments for ServiceNow, Tapestry, bet365 and Kotak Bank. dentsu X was also awarded Agency of the Year across multiple markets and experienced success at the Festival of Media APAC, being awarded with 5 gold medals.

horizon global is a new global media agency network formed as a joint venture between Horizon Media Holdings and Havas Media Network. It's designed to serve global advertisers by combining the strengths, scale and technology of both parent companies into a unified offering, especially for large, internationally-focused accounts.

Initiative is a global media agency built to unlock growth for the world's most ambitious brands. As an Omnicom Media agency, Initiative leverages the scale and technology of the world's largest global media management network to deliver FAME & FLOW—combining cultural impact with real-time precision.

In 2025, Initiative ranked #1 globally for new business wins & retentions, earned Agency of the Year in multiple regions, Cannes Lions Silver, multiple Effies, and two US & UK Young Lions winners.

iPROSPECT iProspect accelerates global leadership: recorded major wins across BMW Group Europe, Dollar General, Salesforce, Carlsberg Britvic, COS APAC and Pandora's global consolidation.

The retention of Kering and GSEB further reflects strong client relationships. Recognized as Media Agency of the Year across France, Thailand and the US, with strong innovation awards including 2025 Google Ads Impact Awards for Data Innovation and Microsoft's Emerging Markets Growth Award.

MEDIAHUB  is a global media agency built to deliver disproportionate growth by disrupting the status quo. As an Omnicom Media agency, Mediahub leverages the scale and technology of the world's largest global media management network to deliver More Pilot, Less Auto—a hands-on approach that drives outsized results.

In 2025, Mediahub delivered over \$700M in new billings and 21% organic growth, earning a Performance Marketing Awards Grand Prix and multiple Effies.

MEDIAPLUS The largest globally operating independent media agency and #1 in the 2025 WARC Media 100, driving client excellence through the AI-powered Growth Planning System. In 2025, Mediplus launches WEFRA Mediplus Global Health, wins major accounts including Burger King, Motel One, GORE-TEX, Lorenz and Chang'an, and retains key clients such as the German Government and Targobank.

MINDSHARE WARC's #1 Agency Network and Festival of Media's Network of the Year. Also the agency earned a Cannes Lions' Grand Prix for Dove's 'Real Beauty Redefined for the AI Era' and Titanium honours for 'Vaseline Verified', in addition to multiple awards from M&M Global and Adweek. Won EA worldwide.

omd is the world's largest media agency and a global media and marketing powerhouse. As an Omnicom Media agency, OMD leverages the scale and technology of the world's leading global media management network to create what's next, delivering media solutions that transform businesses creatively, culturally, and commercially. At the 2025 Cannes Lions, OMD was named Media Network of the Year for the second consecutive year, and the third time in the past four awards seasons.

Performics continues to advance Publicis' AI capabilities as its key, digital-first capability. With the launch of its agent-based suite for cross-channel optimisation, Performics continues to be honoured with PMA, PMW, SMARTIES and exchange4media awards. Performics also expanded its team with AI specialists to build the next generation of these solutions.

SPARK secured its fifth consecutive year of global double-digit growth, fueling expansion in new markets, including India. New leadership appointments, including Canada CEO Maryann Rusnak and UK CEO Nadine Young, drove integration across the PESO ecosystem, prioritising a focus on innovation in AI, commerce and influencer-first planning and buying.

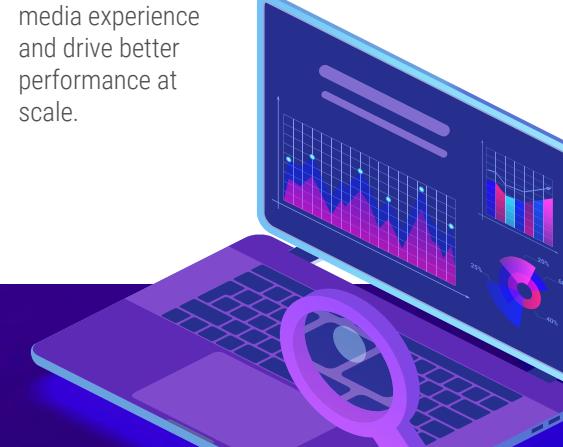
PHD is a global media and marketing communications agency engineered for connected intelligence. As an Omnicom Media agency, PHD combines world-class talent with the scale and technology of the world's largest global media management network to create seamless consumer experiences that help clients outthink, outpace, and outgrow their competition. In 2025, PHD was named Global Media Agency of the Year by Adweek for the second consecutive year.

PMG celebrated major milestones in innovation, earning MediaPost's 2025 Independent Agency of the Year, expanding its commerce capabilities through the acquisition of Momentum Commerce, and launching Alli Marketplace, a first-of-its-kind martech app exchange embedded within the Alli operating system.

Collective advanced its data/tech- and AI-driven media offering, delivering stronger client outcomes. The agency deepened its strategic leadership through key appointments, added 250 cross-capability practitioners, and expanded its service offering into priority markets. Several industry accolades were earned, including Adweek Media Plan of the Year and Adweek Rising Star

Wavemaker Eurobest Media Network of the Year. Its innovative work was recognised at the FofM and M&M Global Awards. It was a big year for Wavemaker with domestic new business – retaining key accounts in China (Honor & Mercedes Benz), L'Oréal in Italy & Poland, GSK Germany, Angelini Italy, and the UK's largest domestic opportunity the Government.

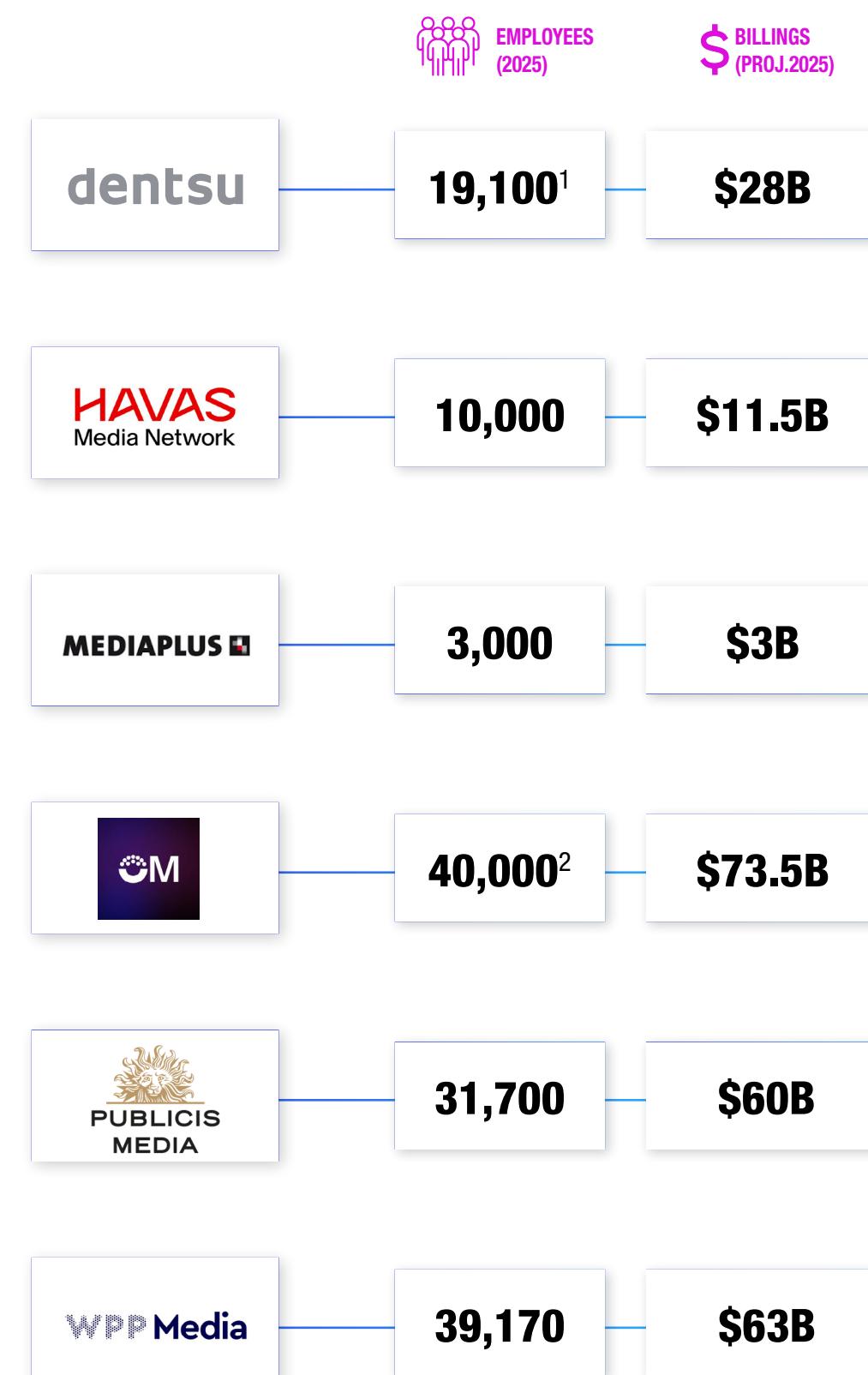
Zenith 2025 performance was defined by strong new business momentum, generating over \$1.5bn in billings, and exceptional client retention across key global relationships. The agency advanced AI and emerging technology capabilities and delivered standout work, including a Cannes Lion for Rocket Mortgages, demonstrating our commitment to ROI through inventive, effective solutions.



KEY HIGHLIGHTS 2025

MEDIA AGENCY GROUPS & HOLDINGS

GLOBAL HEADCOUNT & BILLINGS



(1) This number reflects dentsu Media (excluding Japan)

(2) The new 'Omnicom Media' refers to the reorganized and relaunched media operations within Omnicom following its landmark acquisition of IPG in late 2025

55 MAJOR MARCOM ACQUISITIONS

11 7 in 2024	3 2 in 2024	2 2 in 2024	1 -	1 1 in 2024
incl. HEPMIL (300 staff)	incl. AdvanceGuidance (70 staff)	incl. Confluent (1,000 staff)	incl. Marketing Doctor (35 staff)	incl. Exverus Media (50 staff)
11 6 in 2024	3 9 in 2024	1 -	1 -	1 2 in 2024
incl. Don (140 staff)	incl. ADK GLOBAL (600 staff)	incl. Addition (12 staff)	incl. Perfect Fools (25 staff)	incl. InfoSum (90 staff)
6 9 in 2024	2 1 in 2024	1 -	1 -	McKinsey & Company 1 -
incl. NeuraFlash (510 staff)	incl. Social Beat (360 staff)	incl. Ocean Media (210 staff)	incl. Digital Holdings (970 staff)	incl. ET Medialabs (ETML) (60 staff)
4 2 in 2024	2 -	1 3 in 2024	1 2 in 2024	meet the people 1 -
incl. Arke (80 staff)	incl. Dune I 23 (40 staff)	incl. Interpublic Group (IPG) (53,300 staff)	incl. The Next Practice (10 staff)	incl. Yeoman Technology Group (16 staff)

MAJOR APPOINTMENTS OF GLOBAL/REGIONAL HEADS

Accenture Song Ndidi Oteh, Global CEO	Publicis Connected Media Amy Armstrong, Chief Revenue Officer	WPP Media Emily Del Greco, Global Chief Operating Officer
dentsu Kara Osborne, Global Product Architect Officer	Publicis Media Toby Jenner, Global Chief Business Officer	Adam Gerhart , Global Chief Client Officer
HAVAS Media Network Yuchi Toyoda, CEO APAC	STAGWELL Geoffrey Calabrese, Global Chief Commercial Officer	Mark Patterson , Global President of Markets and Business Operations
Rob Harvey, CEO ANZ	Steve Bignell, Global Head of PMX LIFT	Jasmine Bahen, Chief People Officer
Tia Castagno, Global Innovation President	Connie Chan, Chief Growth Officer APAC	Caroline Foster Kenny, Global Client President
Accenture Song Jamie Seltzer, Global Chief Data and Technology Officer	Slavi Samardzija, Chief Data and Platforms Officer and Global Chair of Media & Commerce	Stephanie Prager, Global Client President
Laurent Broca, Global Chief Growth Officer	James Denton-Clark, Chief Growth & Client Officer Europe	
HAVAS Media Network Rahul Titus, Global Influencer Lead	John Kahan, Chief AI Officer	
Laurent Broca, Global Chief Growth Officer	STAGWELL MEDIA PLATFORM Matt Adams, Global CEO	
WPP Media Cindy Rose, Global CEO	WPP Lauren Wetzel, Global President, Data & Technology Solutions	
	dentsu Jeff Greenspoon, Chief Global Client Officer Americas	
	WPP Media Sean Reardon, CEO Americas	

MAJOR DEPARTURES OF GLOBAL/REGIONAL HEADS

Accenture Song David Droga, Global CEO	WPP Mark Read, Global CEO
dentsu Jeff Greenspoon, Chief Global Client Officer Americas	WPP Media Sharb Farjami, CEO North America
WPP Media Sean Reardon, CEO Americas	

MAJOR DEVELOPMENTS / ACHIEVEMENTS

dentsu builds on Innovating to Impact with continued global growth, expansion of its Sports & Entertainment capabilities (including a new practice launch in India), and continued expansion of Dentsu Lab. Dentsu's Media++ integrated model simplified its offer, positioning media as the flywheel for growth.

HAVAS Media Network introduced Horizon Global, a joint venture with Horizon Media, to drive growth and innovation worldwide. In 2025, the group scaled Converged.AI across global markets and advanced its ambitious M&A strategy with seven new acquisitions. The group also reinforced its core services: Havas Market, CSA, and Havas Play, expanding capabilities in e-commerce, data and technology, and content activation.

Omnicom Media Group launched Stagwell Media Platform (SMP) its centralized team of global media, technology and data experts and a groundbreaking industry-first AI and data platform with Palantir. Increased global footprint with the launch of Stagwell Italy and new Singapore office. Stagwell's tentpole events grew - SPORT BEACH launched clubhouses at sporting events throughout the year and Future of News launched Newsfronts and the Stagwell News Network.

WPP Media led the industry in 2025, delivering \$7.7bn in global new business - over three times the next-ranked network - while continuing to invest ahead of the market across influencer and content (Captiv8, Hepmil), performance marketing (Disrupt) and identity (Lotame). This strength is driven by the deep integration of Epsilon, Influential and Mars United Commerce. Its Connected Media model unifies media, CRM, influence and commerce into a single, data-driven system, powered by its proprietary AI engine Marcel.

STAGWELL launched Stagwell Media Platform (SMP) its centralized team of global media, technology and data experts and a groundbreaking industry-first AI and data platform with Palantir. Increased global footprint with the launch of Stagwell Italy and new Singapore office. Stagwell's tentpole events grew - SPORT BEACH launched clubhouses at sporting events throughout the year and Future of News launched Newsfronts and the Stagwell News Network.

WPP Media A transformational year. Consolidated agency brands, tech and business operations and deepened integration with WPP. Launched AI-led data solution Open Intelligence, leveraging federated learning to securely connect the world's data and help advertisers go beyond ID solutions. Strong wins following its mid-year rebrand, including Mastercard, Reckitt and Henkel in Europe.