

Q3 TRADING UPDATE 2026

29 October 2026



CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document contains statements that are, or may be deemed to be, "forward-looking statements". Forward-looking statements give the Company's current expectations or forecasts of future events.

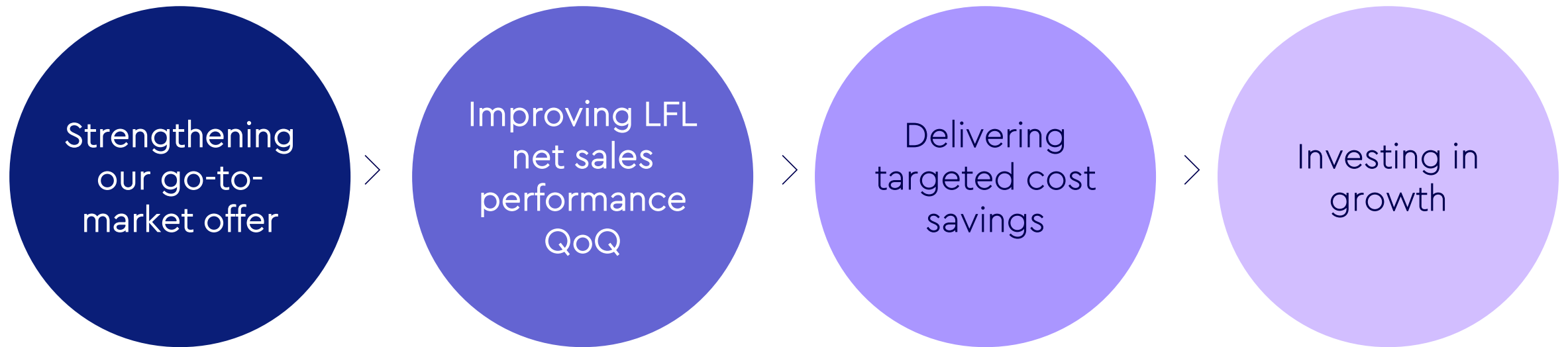
These forward-looking statements may include, among other things, plans, objectives, beliefs, intentions, strategies, projections and anticipated future economic performance based on assumptions and the like that are subject to risks and uncertainties. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as 'aim', 'anticipate', 'believe', 'estimate', 'expect', 'forecast', 'guidance', 'intend', 'may', 'will', 'should', 'potential', 'possible', 'predict', 'project', 'plan', 'target', and other words and similar references to future periods but are not the exclusive means of identifying such statements. As such, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are beyond the control of the Company. Actual results or outcomes may differ materially from those discussed or implied in the forward-looking statements. Therefore, you should not rely on such forward-looking statements, which speak only as of the date they are made, as a prediction of actual results or otherwise. Important factors which may cause actual results to differ include but are not limited to: the unanticipated loss of a material client or key personnel; delays, suspensions or reductions in client advertising

budgets; shifts in industry rates of compensation; regulatory compliance costs or litigation; changes in competitive factors in the industries in which we operate and demand for the Group's products and services; changes in client advertising, marketing and corporate communications requirements; the Group's inability to realise the future anticipated benefits of acquisitions; failure to realise the Group's assumptions regarding goodwill and indefinite lived intangible assets; natural disasters or acts of terrorism; the Company's ability to attract new clients; the economic and geopolitical impact of conflicts; the risk of global economic downturn; slower growth, increasing interest rates and high and sustained inflation; tariffs and other trade barriers; supply chain issues affecting the distribution of the Group's clients' products; technological changes and risks to the security of IT and operational infrastructure, systems, data and information resulting from increased threat of cyber and other attacks; effectively managing the risks, challenges and efficiencies presented by using Artificial Intelligence (AI) and Generative AI technologies and partnerships in the Group's business; risks related to the Group's environmental, social and governance goals and initiatives, including impacts from regulators and other stakeholders, and the impact of factors outside of the Group's control on such goals and initiatives; the Company's exposure to changes in the values of other major currencies (because a substantial portion of its revenues are derived and costs incurred outside of the

UK); and the overall level of economic activity in the Company's major markets (which varies depending on, among other things, regional, national and international political and economic conditions and government regulations in the world's advertising markets). In addition, you should consider the risks described in Item 3D, captioned 'Risk Factors' in the Company's most recent Annual Report on Form 20-F, which could also cause actual results to differ from forward-looking information. Neither the Company, nor any of its directors, officers or employees, provides any representation, assurance or guarantee that the occurrence of any events anticipated, expressed or implied in any forward-looking statements will actually occur. Accordingly, no assurance can be given that any particular expectation will be met and investors are cautioned not to place undue reliance on the forward-looking statements. Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation, the UK Listing Rules and the Disclosure and Transparency Rules of the Financial Conduct Authority), the Company undertakes no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise. Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made and are based upon the knowledge and information available to the Directors at the time.

CINDY
ROSE
CEO

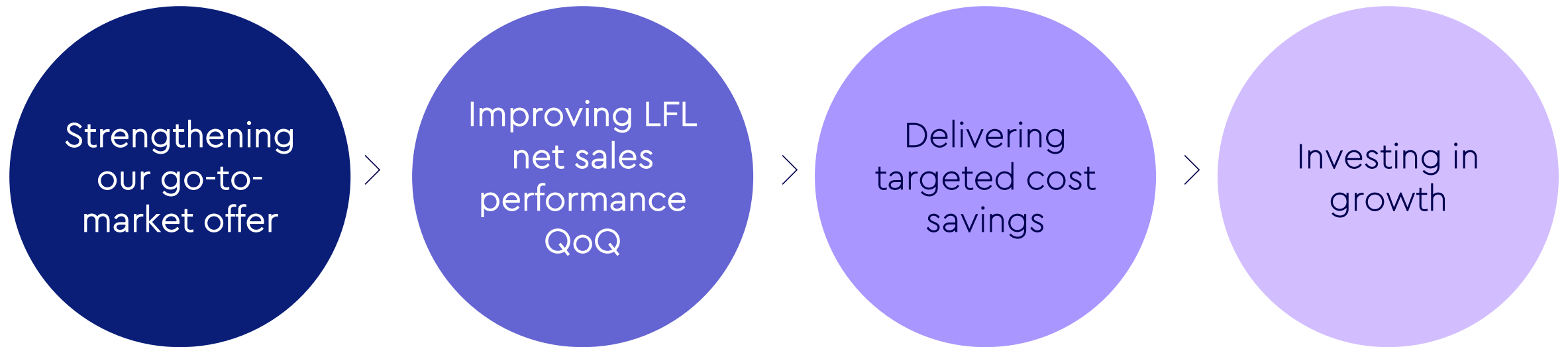
Q3 HIGHLIGHTS: CONTINUED PROGRESS



"WPP delivered a stellar performance during the reviews, demonstrating their strong, modern media, tech and data capabilities. Their data solution Open Intelligence builds on proven results from our FIFA World Cup 2026 activation across the world."

MANOLO ARROYO
EVP and Chief Marketing and Customer Commercial Officer
The Coca-Cola Company

Q3 HIGHLIGHTS: CONTINUED PROGRESS



JOANNE
WILSON
CFO

FINANCIAL HIGHLIGHTS

Q3 2026

-2.1%

LIKE-FOR-LIKE NET
SALES GROWTH^{1,2}

(Q2 2026: -2.8%)

Continued improving
QoQ trajectory, while
historical client losses
continue to impact

>

-0.1%

M&A IMPACT

(Q2 2026: -0.1%)

Limited M&A activity
with focus on unlocking
organic improvements

>

+0.2%

FX CONTRIBUTION

(Q2 2026: +0.6%)

Key currencies broadly
stable YoY

>

-2.0%

REPORTED NET
SALES GROWTH

(Q2 2026: -2.3%)

£2,411 million total revenue
less pass-through costs

1. Net sales = revenue less pass-through costs

2. Like-for-like, LFL comparisons are calculated as follows: current year, constant currency actual results (which include acquisitions from the relevant date of completion) are compared with prior year, constant currency actual results, adjusted to include the results of acquisitions and disposals for the commensurate period in the prior year

NET SALES HIGHLIGHTS

Q3 2026

BUSINESS UNITS¹

- WPP Media +0.3%
(Q2: -2.8%)
- WPP Creative² -5.1%
(Q2: -3.5%)
- WPP Production +2.5%
(Q2: +1.3%)



REGIONS¹

- North America -1.8%
(Q2: -4.3%)
- EMEA -1.7%
(Q2: -3.0%)
- APAC -4.3%
(Q2: +0.3%)
- LATAM -1.2%
(Q2: +0.9%)



CLIENT SECTORS

- CPG -6.4%
(Q2: -6.0%)
- Tech & Digital -3.9%
(Q2: -8.9%)
- Automotive +6.7%
(Q2: +3.6%)
- Health & Pharma +4.3%
(Q2: +6.5%)

- WPP Media: back to growth
- WPP Creative: Integrated creative agencies declined; PR back to growth; Brand & Design mid-single digit growth
- WPP Production: acceleration in growth QoQ

- QoQ improvement in North America and EMEA
- Germany and India – two top 5 markets – returned to growth
- Middle East continued to deteriorate

- Impacted by client assignment losses from the prior year
- Top 25 clients: sequential improvement to -2.7%
(Q2: -3.2%)

1. The Group's business and geographical areas have been reorganised. Prior year comparatives have been restated to reflect these changes

2. WPP Creative includes WPP Enterprise Solutions. From 1 January 2027 WPP Enterprise Solutions LFL revenue less pass-through costs growth will be separately disclosed

NET DEBT

Q3 2026

£M	SEP '26 ¹	DEC '25	SEP '25
Adjusted net debt	(3,003)	(2,167)	(3,647)
Average adjusted net debt ²	(3,215)	(3,404)	(3,377)
Available liquidity	3,522	4,384	2,881

- **Average adjusted net debt** down YoY including the beneficial impact of the IFRS 9 amendments
- **Net debt** includes £4.5bn equivalent of bond debt at a weighted average maturity of 6.2 years and an average coupon of 3.9%
- **Investment grade credit rating** of BBB/Baa3 (S&P & Fitch/Moody's)
- Continue to expect at least £200m proceeds from disposal-related activity in 2026

1. The Group adopted the IFRS 9 amendments effective 1 January 2026. This increased cash and cash equivalents and reduced adjusted net debt by £180m as at 1 January 2026. As at 30 September 2026, the impact of the amendments was that cash and cash equivalents were higher and adjusted net debt was lower by £214m. Furthermore, the 12-month rolling average adjusted net debt as at 30 September 2026 was £167m lower, calculated by applying the amendments for the period 1 October 2025 to 30 September 2026

2. Average adjusted net debt excludes lease liabilities and is the average of adjusted net debt for each of the last 12-month period ends

2026 GUIDANCE

LIKE-FOR-LIKE
REVENUE LESS
PASS-THROUGH
COSTS GROWTH



HEADLINE
OPERATING PROFIT
MARGIN



ADJUSTED
OPERATING CASH
FLOW BEFORE
WORKING CAPITAL

"to decline low to mid-
single digits in the second
half"

12% to 13%

£800m to £900m



Q&A

WHAT'S NEXT?

INVESTOR ENGAGEMENT





APPENDIX

ELEVATE28

PURPOSE

To be the **trusted growth** partner for the world's leading brands

STRATEGIC OBJECTIVES

Deliver **superior growth** for clients

Become a **simpler integrated** company

Unlock the advantage of **WPP Open**

Create **firm financial foundations** for the future

NEW BUSINESS

KEY NEW CLIENT ASSIGNMENTS AND RETENTIONS¹

Q3 2026



MEDIA
GLOBAL



MEDIA
N. AMERICA AND EMEA



MEDIA
MULTIPLE MARKETS



INTEGRATED
CHINA



MEDIA
GLOBAL



CREATIVE
US



PR
EMEA



MEDIA
APAC

Q1 2026



INTEGRATED
GLOBAL



INTEGRATED
EUROPE



INTEGRATED
GLOBAL



CREATIVE
GLOBAL



CREATIVE
US



MEDIA
US



MEDIA
US



MEDIA
UK AND CENTRAL EUROPE

Q2 2026



INTEGRATED
LATAM



MEDIA
GLOBAL



MEDIA
GLOBAL



MEDIA
US



MEDIA
EUROPE



MEDIA
AUSTRALIA AND NZ



CREATIVE
GLOBAL



CREATIVE
GLOBAL

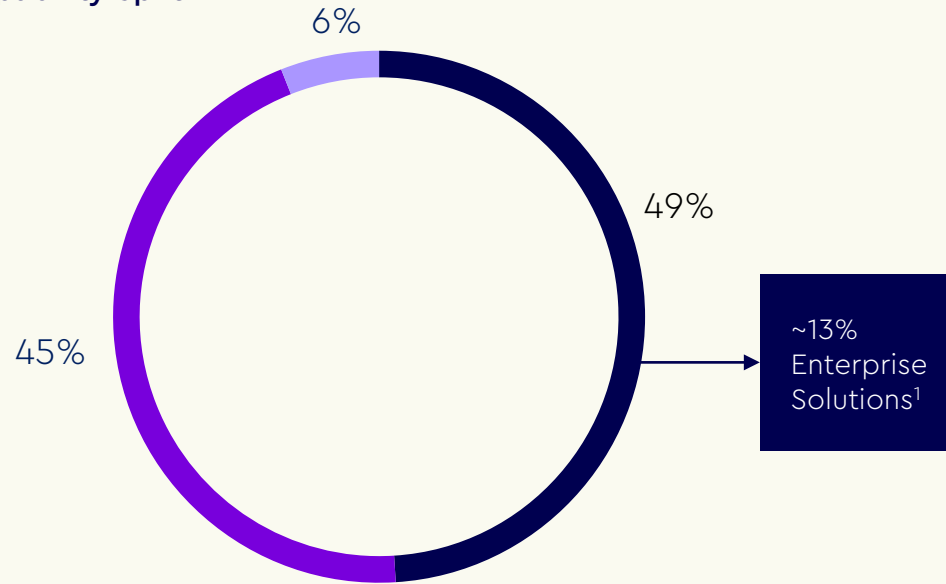
- Leader in JP Morgan's Net New Business Rankings: H1 2026 and the nine months to Q2 2026
- Leader in COMvergence Global New Business Rankings: Q1 and H1 2026

¹. Includes new client assignments and retentions with expanded scope with existing clients

BUSINESS STRUCTURE¹

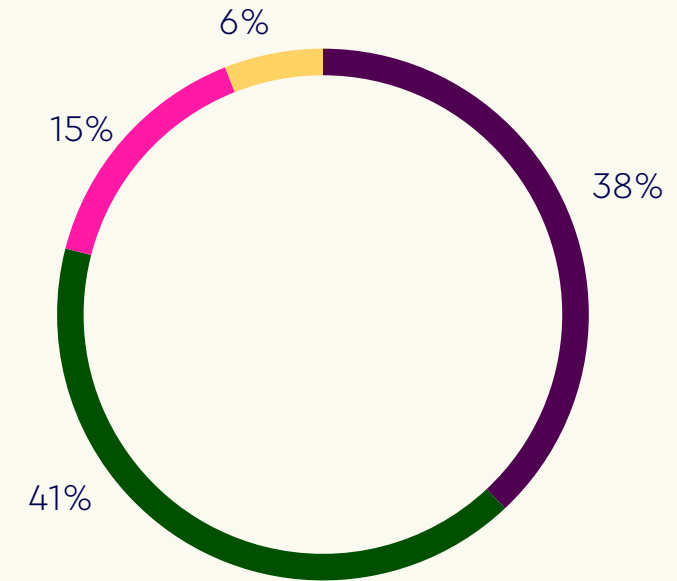
PROPORTION OF REVENUE LESS PASS-THROUGH COSTS Q3 YTD 2026

Capability Split



- WPP Media
- WPP Creative (inc. Enterprise Solutions)¹
- WPP Production

Geographic Split



- North America
- EMEA
- APAC
- LATAM

1. WPP Enterprise Solutions is reported within WPP Creative and LFL revenue less pass-through costs detail will be separately disclosed from 2027

PERFORMANCE BY REGION AND TOP 10 MARKETS

LIKE-FOR-LIKE REVENUE LESS PASS-THROUGH COSTS GROWTH Q3 2026

North America -1.8% (Q2: -4.3%)

US -1.0% (Q2: -3.8%)

LATAM -1.2% (Q2: +0.9%)

Brazil -2.8% (Q2: -3.9%)

EMEA -1.7% (Q2: -3.0%)

UK -1.2% (Q2: -5.5%)

Germany +2.4% (Q2: -4.7%)

France -3.0% (Q2: -6.1%)

Spain -4.4% (Q2: +12.2%)

Italy +1.1% (Q2: +6.1%)

APAC -4.3% (Q2: +0.3%)

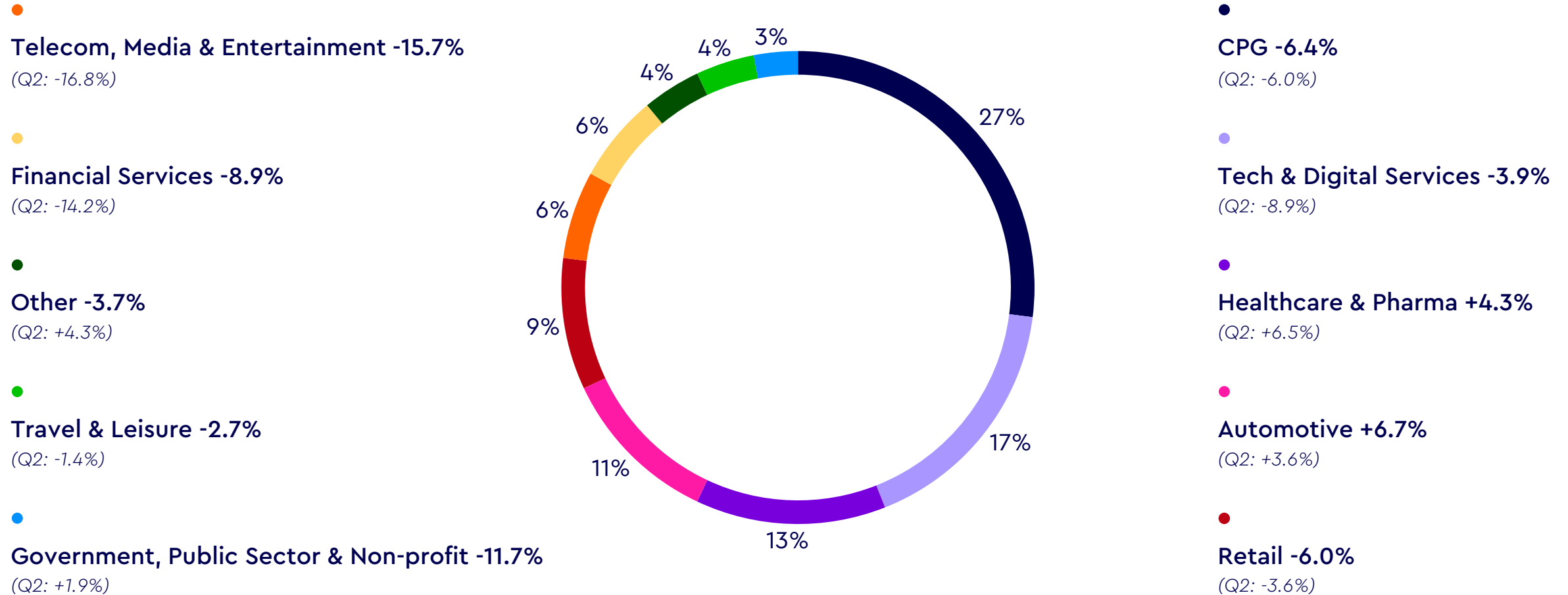
China -8.7% (Q2: +15.6%)

India +2.9% (Q2: -6.0%)

Australia -4.8% (Q2: -1.8%)

PERFORMANCE BY SECTOR¹

LFL REVENUE LESS PASS-THROUGH COSTS GROWTH Q3 2026

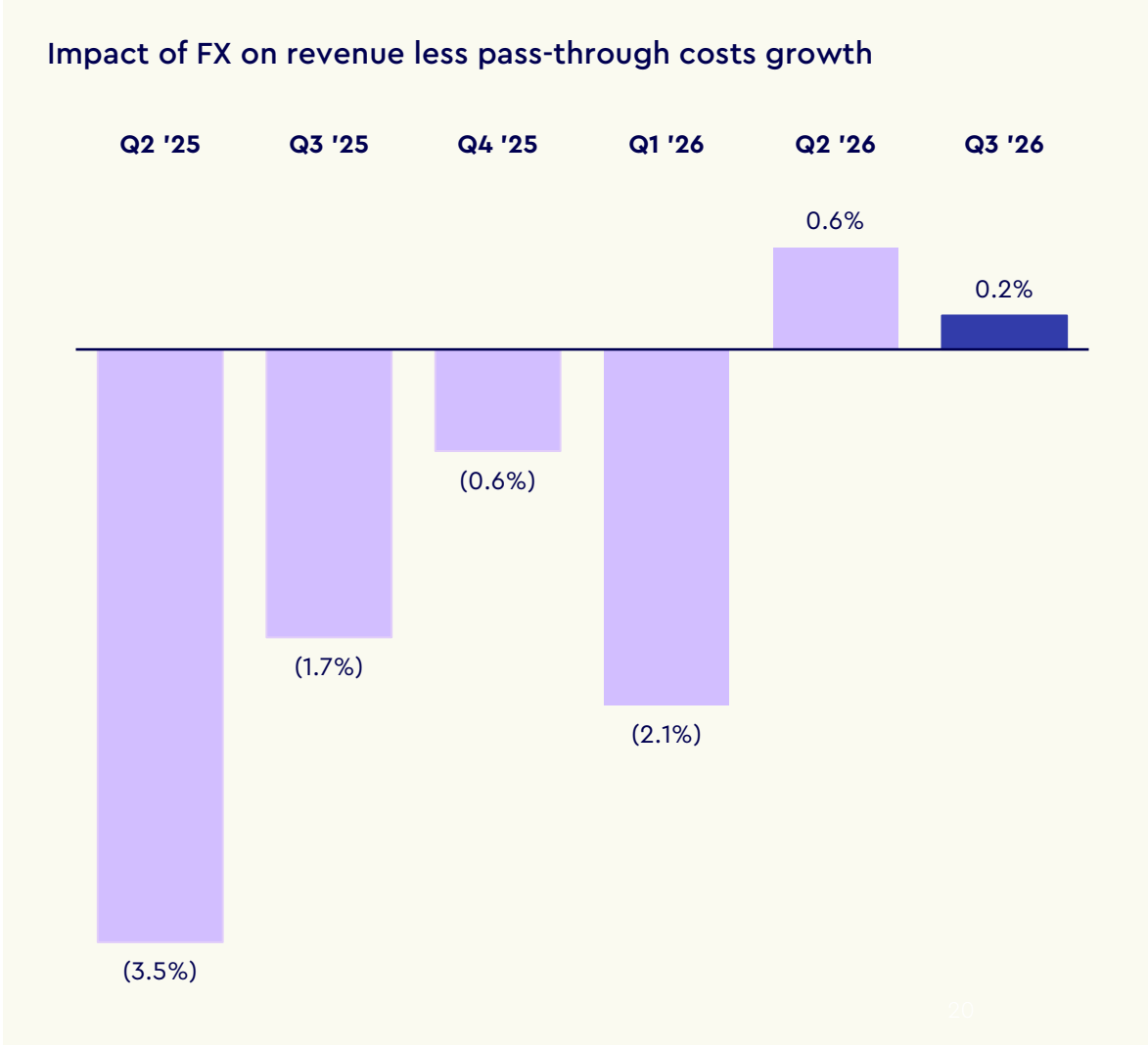


1. Chart shows the proportion of WPP revenue less pass-through costs Q3 YTD 2026; chart consists of clients representing 81% of WPP total revenue less pass-through costs

EXCHANGE RATE ANALYSIS

Q3 2026

Third Quarter	2026	2025	Sterling (Weaker)/ Stronger
US\$	1.34	1.35	(0.7%)
€	1.17	1.15	1.7%
Indian Rupee	128.50	117.79	9.1%
Chinese Renminbi	9.06	9.65	(6.1%)
Australian \$	1.90	2.06	(7.8%)
Brazilian Real	6.91	7.35	(6.0%)
Canadian \$	1.88	1.86	1.1%
Singapore \$	1.72	1.73	(0.6%)
Danish Krone	8.73	8.61	1.4%

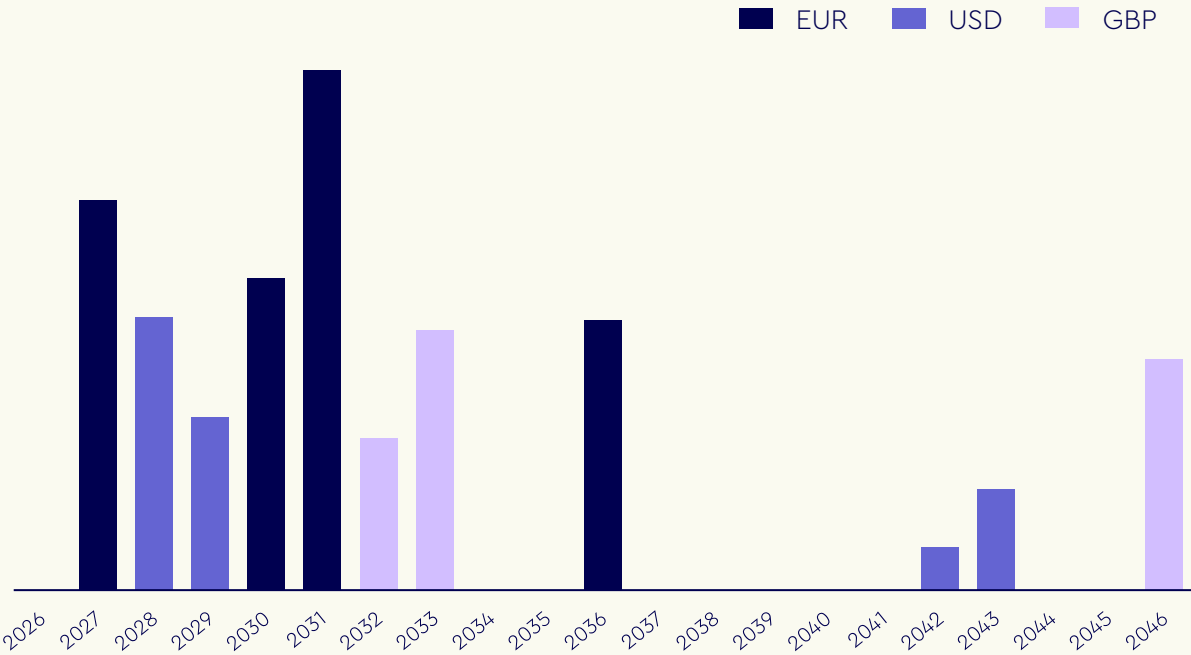


BOND MATURITY PROFILE

30 SEPTEMBER 2026

BONDS (CURRENCY OF ISSUANCE)		TOTAL OUTSTANDING £M
■	£ bonds £380m (2.875% Sep '46)	380
■	US bond \$220m (5.625% Nov '43)	166
■	US bond \$93m (5.125% Sep '42)	70
■	US bond \$600m (6.5% Mar '36) ¹	443
■	Eurobonds €500m (4.0% Sept '33) ²	428
■	£ bonds £250m (3.75% May '32)	250
■	Eurobonds €1,000m (3.625% Jun '31)	855
■	Eurobonds €600m (1.625% Mar '30)	513
■	Eurobonds €351m (3.625% Sept '29) ³	284
■	Eurobonds €550m (4.125% May '28) ⁴	448
■	Eurobonds €750m (2.375% May '27)	641

Bonds post swaps (£M)



3.9%
Weighted average
coupon rate

£4.5bn
Outstanding bond
debt

6.2 Years
Weighted average
maturity

£1.9bn
Undrawn Revolving Credit
Facility (\$2.5bn)

1. Swapped to €519m at 5.45%
2. Swapped to £428m (fixed to Sep 27/float to Sep 33)

3. Swapped to \$377m at 5.27%
4. Swapped to \$595m at 5.10%

CONTACTS AND FURTHER RESOURCES



THOMAS SINGLEHURST, CFA

Group Director of Investor Relations

thomas.singlehurst@wpp.com

Tel: +44 (0) 7876 431 922



ANTHONY HAMILTON

Investor Relations Director

anthony.hamilton@wpp.com

Tel: +44 (0) 7464 532 903



MELISSA FUNG

Investor Relations Director

melissa.fung@wpp.com

Tel: +44 (0) 7353 107 064

INVESTOR WEBSITE

wpp.com/investors

ANNUAL REPORT AND ACCOUNTS

[WPP Annual Report & Accounts 2025](#)

INVESTOR WEBINARS

A series of webinars designed to give investors and analysts deeper insight into individual agencies, products and services within WPP

[WPP webinars](#)

SOCIAL CHANNELS



THANK YOU

