

A Letter from the Chairman and Chief Executive Officer



To Our Shareholders:

As I reflect on a uniquely challenging year, my thoughts are with those who have been most affected or suffered loss due to the pandemic and I am grateful for the first responders and essential workers who have helped us get through it. We have all been impacted by COVID-19 in some way, and the pain and loss it has caused will take time to heal.

It's been the most difficult year in Omnicom's 35-year history and it certainly has affected us all both personally and professionally. On March 15, 2020, we communicated our global work from home policy. I never imagined that more than a year later most of us would still be working remotely. And, at the same time, we've had to experience the anguish from senseless acts of violence caused by racism and bigotry in the U.S. and around the world.

Through all of the challenges and obstacles we faced this year, I am privileged to lead a company with an extraordinary group of people who demonstrated dedication, creativity, innovation and professionalism, and kept their focus on our clients and operations. With the rather quick halt to their normal day-to-day life when the pandemic hit, our people didn't hesitate to pivot and embrace new ways of working and serving their clients. In fact, our clients have expressed deep appreciation for how seamless working with our agencies remotely has been, and, in many cases, a deeper bond has formed. Moving forward, there will be lasting changes in the way we work, with our teams remaining flexible, nimble and collaborative.

From the start of the pandemic, we have been focused on protecting the safety and well-being of our people, continuing to serve our clients and preserving the strength of our business. Operationally, the pandemic has had a profound effect on many of our clients' businesses and, in turn, our own. Our priority has been to do everything we can to make sure Omnicom, our people and our agencies emerge from this crisis as strong as we can.

That meant making hard choices, including aligning our services and capabilities with the demands of our clients by making permanent reductions to our staff and using furloughs, freezing new hires and pay raises, eliminating discretionary costs and capital expenditures, reducing salaries for our executive leadership team, and conserving cash wherever possible. We also took numerous proactive steps to strengthen our liquidity and financial position that are intended to mitigate the potential impact of the COVID-19 pandemic on our balance sheet. Throughout, we stayed focused on our long-term goals and continued to invest in key initiatives to support sustained growth.

The work of our people and the efforts we took once again demonstrated that Omnicom is well-equipped to adapt to changes in the market and deliver through down economic cycles. As the vaccine rolls out and we emerge on the other side, I have no doubt Omnicom and our agencies will come out of this stronger and the services we offer will be in even greater demand as clients look ahead to the rebound.

Performance Overview

Primarily due to the negative effects of the pandemic, worldwide revenue for the full year decreased 11.9% to \$13.2 billion. Organic growth was negative 11.1%. The organic decline was most severe in the second quarter, the peak of the pandemic. Over the second half of the year our performance improved sequentially as we continued to see a moderate improvement in business conditions.

Our Operating Profit margin decreased to 12.1% versus 14.2% in 2019. During the second quarter of 2020, we recorded expenses for certain repositioning actions related to the realignment of our businesses in reaction to the COVID-19 pandemic and recorded a net loss on the disposition of certain subsidiaries. The effect of these items decreased our Operating Profit margin for the year by 2.1%.

Our agency leaders did an exceptional job in controlling costs, and we saw the benefits of our operational initiatives that delivered efficiencies across the organization in areas such as real estate, accounting, IT, procurement and other back-office operations. As a result, I'm pleased to report that even during the crisis, we continued to invest in talent and technology with a specific focus on our data and analytics strategy, which supports all of our businesses.

Our full-year diluted EPS for 2020 was \$4.37 per share, a year-over-year decline of 27.9%. The second quarter repositioning actions had the effect of reducing our diluted EPS by \$1.03 year over year, a reduction of 17.0%.

Turning now to our liquidity, the refinancing steps we took early in 2020, combined with our enhanced working capital processes and the curtailment of our share repurchase program, have positioned us well. For the year, we generated \$1.7 billion in free cash flow and ended the year with \$5.6 billion in cash. Our primary use of our free cash flow in 2020 was the payment of dividends of \$563 million. Given the continuing improvements in our operations, strong liquidity position and credit profile, in February, the Board approved an increase in our quarterly dividend of 7.7% to 70 cents per common share.

In 2021, we expect to resume our traditional approach to capital allocation, which include paying dividends, pursuing accretive acquisitions and resuming share repurchases.

Strategic Direction

2020 was a year of significant change, with COVID-19 causing major shifts in consumer behavior, which in turn have augmented the services we provide our clients. Across almost every sector, our clients pivoted their operations to differentiate their brands by accelerating their digital transformation, e-commerce and direct-to-consumer initiatives while leveraging data and analytics to drive their marketing programs.

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Our capabilities in these areas were under way long before the pandemic, so our agencies were well equipped to advise and serve our clients on managing these changes, with the goal of achieving the best outcomes in reaching their customers in a virtual world.

I'm happy to report our success in 2020 is grounded in our steady focus on our growth priorities that have served the group well, even in the midst of the pandemic. These strategies are centered around:

- Hiring and retaining the best talent;
- Driving organic growth by evolving and expanding our service offerings;
- Investing in areas of growth with a particular focus on CRM and precision marketing, performance media, commerce, data and analytics, digital transformation consulting, and health;
- And remaining vigilant on managing our costs and improving operational efficiencies in areas such as real estate, back office accounting, purchasing and IT.

These areas of focus, together with our world-class agency brands that combine marketing expertise with future-facing media, data and technology capabilities, are what drive successful client relationships. Our intangibles—such as our creativity, flexibility and empathy – are shared values that support everything we do for our people, our clients, our shareholders and our communities. These qualities are what keep Omnicom ahead of the competition in today's shifting marketplace.

Innovation and Connectivity

Our long-term strategy is to embed digital and other advanced skillsets across our portfolio so that we can continually adapt to the changing media and technology landscape and build a future-proof company.

Omnicom has several of the most iconic agencies in our industry, including names such as BBDO, DDB and TBWA. Our approach has always been to support and nurture strong agency brands as incubators of outstanding creative in all of our agencies and marketing disciplines. It's always been our belief that our creative and innovative talent sets us apart from the competition. At the same time, Omnicom's long-term strategy is to embed digital and other advanced skillsets across our portfolio – whether it's creative, PR, commerce, media, events or any other of our disciplines – so that we can continually adapt to the changing media and technology landscape.

With this in mind, we were well prepared to assist our clients with the outbreak of COVID-19 when, in a matter of months, almost every single person around the world was forced to live, work and think differently. Our agencies gave our clients relevant insights into how people were thinking, feeling and behaving. They provided counsel on where, when and how brands should show up.

One of the most notable changes we helped our clients with was the acceleration of digital transformation across their enterprise. When the world went into lockdowns, consumers increasingly took to online services to interact with brands and businesses. With this exponential shift to online activities, brands – more than ever – were expected to deliver seamless, interconnected experiences to consumers through increasingly dynamic and non-linear paths to purchase. As we emerge on the other side of this pandemic, it's clear this trend is here to stay.

Fortunately, we were well positioned to excel in this environment as a result of our long-term growth strategies. For more than a decade, we have invested a substantial amount of time, money and effort in the areas of analytics, insights,

precision marketing and digital transformation services. These investments enabled our clients to put the consumer at the center, with data-driven, digital and personalized offerings.

A key driver underlying our success is our world-class people-based data and analytics platform, Omni. Omni is being leveraged by our creative, media, precision marketing, healthcare, PR and e-commerce agencies across the group. Our Practice Areas and Global Client Leaders Group have increasingly utilized Omni's flexible and open architecture to develop more relevant insights for their specific discipline and clients. Omni integrates clients' first-party data with privacy compliant datasets to map consumer journeys. It allows our agencies to optimize audiences, guide creative content development, target messages, and plan media without compromising consumer safety and data privacy.

A recent example of a Practice Area adapting Omni to their needs was the launch of omniearnedID™ by Omnicom Public Relations Group. OmniearnedID allows our clients to evaluate the outcomes of earned media with the same precision as paid media. The first of its kind, this solution was built on the power of the Omni platform.

Solutions like omniearnedID are a result of the investments we've made in Omni. I am very pleased that the platform is now deployed across most of our top clients and is used in more than 60 markets around the world to serve local, regional and global accounts.

While data and analytics remain a top investment priority for us, we understand that data can only take us so far. It is the creativity and innovation skills of our people, supported by data and analytics, that truly set us apart and drive the best outcomes for clients. It's for this reason that we remain steadfast in investing in our leading brands and businesses. Rather than collapsing our agencies into one, we strengthened them individually and then connect them through our Practice Areas, Global Client Leaders Group and platforms, like Omni. It is a structure that maximizes our collaboration and leverages our scale in an efficient, fluid and diverse way.

By aligning our talent and tools in this optimal manner, we can deliver integrated solutions that address the changing marketing and business needs of our clients. The nimble structure has increased our agility, speed and quality of service to clients and has played a vital role in several new business wins, including well-known brands such as Home Depot, Peugeot, Sanofi, Novartis, Gilead, and the Frito Lay brands Cheetos and Doritos.

While COVID has brought on many unusual circumstances, it has also highlighted the creativity that runs deep in Omnicom's DNA, a constant throughout these unprecedented times. It is our industry leading creativity, fueled by our data and analytics platform, that remains a key differentiator for us. It will serve as our foundation as we help our clients recover and continue to grow their businesses again.

Unsurpassed Talent

As I mentioned earlier, even when the world shut down, our people never faltered in providing outstanding support to our clients and communities. They maintained business continuity and upheld the highest creative standards in our industry. From their unwavering dedication, creativity and innovation came a number of industry awards and recognitions.

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- Goodby Silverstein & Partners, TBWA and BBDO were all recently named to *Fast Company's* 2020 list of Most Innovative Companies.
 - BBDO Worldwide was named Cannes Lions' first-ever Network of the Decade and AlmapBBDO the first ever Agency of the Decade.
 - In the UK, *Campaign* named adam&eveDDB Agency of the Year for the sixth year in a row. In the US, Goodby Silverstein & Partners won the title.
 - Turning to media, *Campaign* named Manning Gottlieb OMD its Global Media Agency of the Year. PHD was named its 2020 EMEA Media Network of the Year.
 - *PRovoke Media* named Marina Maher Communications a 2020 Agency of the Decade. Ketchum was also named Global Creative Agency of the Year for the second consecutive year. At *PRWeek's* inaugural Purpose Awards, Porter Novelli was named Agency of the Year.
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This success was only possible because of the top-notch talent within our agencies. We are only as strong as our people, and that is why we continued to invest in our employees' growth even as they worked remotely. We knew professional development programs and upskilling opportunities were critical as digital adoption rapidly progressed throughout the pandemic. Our agencies quickly pivoted and provided expanded virtual offerings to ensure our people were up to speed on these advances.

We were pleased to see that employee participation in these virtual programs was extremely strong. For example, Omnicom Health Group provided over 300 "all virtual" offerings. Ninety six percent of Omnicom Healthcare's employees engaged in these training programs, as did many of our clients, resulting in 11,000 combined hours of courses taken in 2020. Similarly, BBDO partnered with Google to develop virtual training sessions on using insights and analytics throughout the creative planning process. So far, over 3,000 people across 80 offices have completed this training. BBDO also became the first global network to achieve Blueprint certification from Facebook.

These virtual programs underscore our commitment to provide employees opportunities to enhance the depth and breadth of their professional skills. Their increased participation in these programs reinforces our view that remote learning will have a permanent place in our future learning and development efforts.

Corporate Social Citizenship

At Omnicom, we create a positive and lasting impact on the world the best way we know how: through our work. We are committed to promoting responsible practices, making positive contributions to society, and cultivating an inclusive workplace as diverse as the clients and communities we serve. These commitments define who we are and what we do as a company.

During the past year, major global events shined a critical light on our progress as well as our shortcomings. We dedicated ourselves not only to continuing our CSR efforts, but improving them where necessary. Below is a summary of our 2020 efforts across our four focus areas, which are: creating a dynamic and diverse workforce, supporting our communities, managing our environmental footprint and ensuring a strong governance structure.

Diversity: The work we do at Omnicom is fueled by a large community of employees who offer a wealth of knowledge, experiences and perspectives. The diversity of this group is essential to ensuring our ideas and solutions resonate with the businesses and consumers our clients are trying to reach. While diversity, equity and inclusion (DE&I) have long been a part of our core values, the acts of racism and violence against diverse communities in 2020 challenged us to evaluate our DE&I efforts thus far. We took the time to recognize our shortcomings and commit to progress ahead.

A clear first step in paving a path forward was understanding and providing transparency on where we currently stood. Therefore, we provided additional disclosures of our workforce diversity in the United States in 2020, and we are committed to continuing this level of disclosure moving forward.

U.S. Equal Employment Opportunity Commission (EEOC) Data
Omnicom Group Data as of December 31, 2020

	Black	Asian	Hispanic	White	Female
Executive Managers	3.1%	7.7%	5.0%	82.6%	49.7%
Mid Managers	4.9%	9.0%	8.6%	74.6%	59.9%
Professionals	5.6%	11.2%	10.7%	69.4%	59.7%

While we have made a lot of progress with our DE&I efforts over the years, the reality was that we needed to reinforce our commitment to meaningful action. In response, we worked diligently to create OPEN 2.0, an action plan that builds upon the progress we've made thus far to achieve our ultimate goal: systemic equity throughout Omnicom.

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OPEN 2.0 focuses on four key tenets – culture, collaboration, clients and community – and is organized into eight action items. One of the first action items calls for us to expand and empower those who are responsible for leading the plan's implementation. This is an important step because we recognize our plan will only be successful if we have a strong base of leaders executing it throughout our agencies. Since OPEN 2.0's launch in July 2020, we have more than doubled the number of DE&I champions to 28 leaders throughout Omnicom. All of our Networks and Practice Areas now have a dedicated DE&I leader reporting to their CEO. This includes me working directly with Omnicom Group's newest Chief Equity and Impact Officer, Emily Graham.

It is our mission to continue fostering diverse and inclusive workplaces where all employees feel comfortable, confident and supported. Therefore, as part of OPEN 2.0, we have committed to strengthening our existing support of industry programs that are dedicated to increasing diversity within the industry. These programs include AAF Most Promising Multicultural Students, 4A's Multicultural Advertising Intern Program (MAIP), ADCOLOR, GLAAD, Ghetto Film School and The Brotherhood/Sister SOL.

We also continued to develop and grow our employee resource groups (ERGs). Omniwomen, our well-established ERG dedicated to increasing the number and influence of women leaders throughout the Omnicom network, grew to more than 15 chapters around the world. We recently founded OPEN DisAbility in order to improve inclusion, visibility and awareness of issues affecting individuals with visible, invisible and/or learning disabilities, or people with long-term illnesses. In addition, OPEN Pride—our ERG focused on the personal growth, organizational inclusion and business success of Omnicom's lesbian, gay, bisexual, transgender and queer (LGBTQ) employees and allies—expanded to 12 chapters across the globe.

OPEN Pride also continued its partnership with Heritage of Pride and helped plan NYC Pride 2020 following the first-ever WorldPride celebration in New York City last year. This included our teams sponsoring and partaking in several of its

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virtual events during Pride Month, most notably the Human Rights Conference. This work, plus many other internal and external efforts, helped Omnicom achieve a perfect score for the fifth consecutive year on the Corporate Equality Index (CEI) administered by the Human Rights Campaign Foundation. This index is a nationally recognized benchmarking tool for corporate inclusive policies, benefits and practices pertinent to LGBTQ employees. Due to our high score, we were designated as a 2021 "Best Place to Work for LGBTQ Equality."

During the year, Omnicom also initiated several new efforts that will have lasting effects on the organization. We became a member of the Civic Alliance, a non-partisan group of businesses working together to build a future where everyone participates in shaping the United States. As a member, we committed to giving 100% of our employees in the U.S. paid time off on Election Day 2020 to vote and/or volunteer at the polls. We also recognized June 19th, or Juneteenth, as a company-wide holiday and plan to do so annually moving forward.

Due to all that is mentioned above, we were included on the *Forbes* World's Best Employers 2020 list as well as its 2020 list of America's Best Employers for Diversity. While I am proud of these accomplishments and the steps made thus far, I know more work needs to be done. Additional progress will be made in 2021 and more action items within our OPEN 2.0 plan will be executed, measured and considered in our compensation decisions.

Community: Omnicom has been a signatory of the United Nations Global Compact since 2016, meaning we are committed to supporting and respecting the protection of internationally proclaimed human rights and eliminating discrimination with respect to employment and occupation. We are also a founding member of Common Ground, a commitment by agencies in the marketing and communications industries to support the UN Sustainable Development Goals (SDGs).

Omnicom's work makes an impact far beyond the UN's Sustainable Development Goals. During the pandemic, our agencies not only helped their clients navigate the challenges of COVID-19, they also did their part to help stop the spread of the virus. They created local, national and even global COVID-19 campaigns that included PSAs, educational materials and communication tool kits. Most recently, their expertise has been applied to critical vaccine campaigns for clients such as Pfizer, Moderna and Johnson & Johnson.

In 2020, we also saw a number of our agencies create meaningful partnerships with organizations committed to social justice and racial equity. These relationships resulted in powerful campaigns, such as Color of Change's "The Pedestal Project" led by BBDO New York and the Courageous Conversation Global Foundation's "Not a Gun" created by Goodby Silverstein & Partners. Moving forward, we will see more commitments and pro bono work in this area and look forward to the impact we will make together with these organizations.

Environment: Omnicom is committed to minimizing the environmental impact of our global operations. Each year, our teams look for innovative ways to increase efficiency and reduce waste anywhere we have direct control of the resources. Our networks and agencies focus on efficient use of space, proactive energy management, smart travel and commuting, and waste minimization.

As a provider of professional services, our environmental impact mainly comes from office energy use and business travel. While we are always mindful of these areas, the 2020 COVID-19 lockdown naturally reduced our impact in both. But as we enter a “new normal” that embraces returning to the office and traveling in some capacity, we will not lose sight of our goals and commitment to doing better. We will continue to optimize the footprint of our offices by consolidating space where possible and managing our business travel more efficiently. We also remain committed to achieving our environmental goals of reducing energy use by 20% per employee using a 2015 baseline and increasing our use of electricity generated from renewable sources to 20% by 2023.

We also had our Supplier Code of Conduct go into effect in 2020. At Omnicom, we strive to work to the highest professional standards relevant to our business, and we expect the same high standards from those businesses with which we work.

Governance: As I mentioned earlier, diversity, equity and inclusion are a top priority for us, and therefore we believe diverse representation must literally start at the top. During 2020, we were proud to maintain the diverse composition of our Board of Directors, with six of nine directors being women and four being African American. In 2019, the diversity of this group was noted by *Fortune Magazine*, which recognized Omnicom as one of only six Fortune 500 companies with more women than men on its Board of Directors. The group brings together extensive experience, unique perspectives and exemplary oversight to ensure ethical standards are upheld and maintained across our networks and agencies.

We also had our Supplier Code of Conduct go into effect in 2020. At Omnicom, we strive to work to the highest professional standards relevant to our business, and we expect the same high standards from those businesses with which we work. Therefore, we codified a set of principles that requires all members of our supply chain to endorse our values by operating ethically and responsibly, with integrity, honesty and transparency. Internally, we also continued offering mandatory business ethics, security awareness and cybersecurity training to all Omnicom employees.

Our Journey Continues

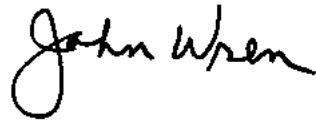
With so much behind us in 2020, we are now seeing positive momentum and expect that Omnicom will begin to experience positive growth after the first quarter of 2021. Our agencies are actively assisting our clients as they return to growth and reinvest in areas that slowed down due to the pandemic.

As COVID-19 vaccines roll out globally, it feels as if we are truly turning a corner and there is hope for resumed normalcy. Even as we recover, we need to take a step back and think about all the changes enabled by technology as we consider returning to the office. With that in mind, our leadership teams are working on gathering feedback from employees and clients to help us decide what the future will look like— one in which we connect with our colleagues and service our clients in the safest way possible.

There are still challenges ahead but I remain hopeful and expect 2021 to be a year of reconnection and growth as we continue to expand our client services and win new business. Our people have faced this past year with grace and fortitude. I hope you are as proud of them as I am. No matter the obstacle, they have showed up ready to help us move forward as a company, and our strong performance since the start of the crisis is directly tied to their perseverance.

So, to our employees, thank you. I offer my sincerest appreciation for what you did and are continuing to do to help us emerge stronger. And to our clients and shareholders, thank you for your trust and support even in the most tumultuous of times. We are moving towards solid growth in 2021, and I am grateful to be doing it together.

Sincerely,

A handwritten signature in black ink that reads "John Wren". The signature is written in a cursive, flowing style.

John D. Wren

Chairman & Chief Executive Officer