

Registration number: 9290676

# Omnicom DDB Holdings Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2020



## **Omnicom DDB Holdings Limited**

### **Contents**

Strategic Report	1 to 2
Directors' Report	3 to 4
Statement of Directors' Responsibilities in respect of the annual report and the financial statements	5
Independent Auditor's Report to the Members of Omnicom DDB Holdings Limited	6 to 9
Profit and Loss Account	10
Statement of Comprehensive Income	11
Balance Sheet	12
Statement of Changes in Equity	13
Notes to the Financial Statements	14 to 29

## **Omnicom DDB Holdings Limited**

### **Strategic Report for the Year Ended 31 December 2020**

The directors present their strategic report for the year ended 31 December 2020.

The purpose of this strategic report is to inform members of the company and help them assess how the directors have performed their duty under section 172 of the Companies Act 2006 (duty to promote the success of the company).

#### **Section 172 Companies Act 2006**

The success of the Group depends on the ability to engage effectively with all stakeholders and this is consistent with the ethos of Section 172 of the Companies Act 2006. This sets out that a director should have regard to stakeholder interests when discharging their duty to promote the success of the Company.

During the year the board carefully considered the effect of any potential organisation restructuring and the impact on all stakeholders. The board also reviewed the financial position of the Company before the declaration of any dividends. Given the nature of the Company, there were no customers or suppliers involved with the entity during the year. There was also no impact on the community or environment during the year. These factors are considered by other entities within the group who are in contact with these stakeholders.

The board encourage staff engagement and feedback received is used to continuously improve and adapt the culture. The Board has always deeply engaged with the group's vision, values and goals, recognising that they underpin everything the Company does as a business. This helps to strengthen relationships with key stakeholders.

#### **Fair review of the business**

As a holding company the performance of the Company is largely dependent on the financial results of its subsidiaries. During the period the group companies developed satisfactorily and the directors expect the group to continue to generate a profit.

Economic conditions in the markets where our subsidiaries operate have a direct impact on their business and financial performance. In particular, if domestic or global economic conditions worsen or do not improve, their clients may reduce future spending on advertising and marketing services which could reduce the demand for their services. Our businesses closely monitors economic conditions, client revenue levels and other factors and, in response to reductions in client revenue, if necessary, will take actions available to them to align their cost structure and manage working capital.

Government agencies and consumer groups directly or indirectly affect or attempt to affect the scope, content and manner of presentation of advertising, marketing and corporate communications services, through regulation or other governmental action. Any limitation on the scope or content of the services provided by our businesses could affect their ability to meet their clients' needs, which could have a material adverse effect on their results and financial position. In addition, there has been a tendency on the part of businesses to resort to the judicial system to challenge advertising practices. Such actions by businesses or governmental agencies could have a material adverse effect on their results and financial position.

Additionally, government or legislative action may limit the tax deductibility of advertising expenditures by certain industries or for certain products and services. These actions could cause our clients affected by such actions to reduce their spending on the services provided by our businesses which could have a material adverse effect on their results and financial position. Further, laws and regulations, related to user privacy, use of personal information and internet tracking technologies have been proposed or enacted in certain international markets. These laws and regulations could affect the acceptance of new communications technologies and the use of current communications technologies as advertising mediums. These actions could affect our businesses and reduce demand for certain of their services, which could have a material adverse effect on their results and financial position.

## **Omnicom DDB Holdings Limited**

### **Strategic Report for the Year Ended 31 December 2020**

#### **Principal risk and uncertainties**

The markets our businesses operate in are highly competitive and are expected to remain so. Key competitive considerations for retaining existing business and winning new business include their ability to develop marketing solutions that meet our clients' needs in a rapidly changing environment, the quality and effectiveness of the services they offer and their ability to effectively serve clients, particularly large international clients, on a broad geographic basis. While many of the client relationships are long-standing, from time to time clients put their advertising, marketing and corporate communications services business up for competitive review. Our businesses have won and lost accounts in the past as a result of these reviews. To the extent that they are not able to remain competitive or retain key clients, their revenue may be adversely affected, which could have a material adverse effect on their results and financial position.

We are continuing to monitor the impact of COVID-19 on both the company and wider group. The group has a diversified client base to minimise the impact to revenue, however the pandemic could have a material adverse effect on the business, results of operation and financial position.

The vote to leave the EU and the subsequent triggering of article 50 has brought about uncertainty affecting economic outlook of all sectors of the UK economy. It is still unclear what effect the Brexit Withdrawal Agreement will have on both the UK and EU economies and media sector in particular. We are monitoring developments in this respect.

The ability to retain existing clients and to attract new clients may, in some cases, be limited by clients perceptions of, or policies concerning, conflicts of interest arising from other client relationships. If our businesses are unable to maintain multiple agencies to manage multiple client relationships and avoid potential conflicts of interests their results and financial position may be adversely affected.

Our employees are our most important assets and our ability to attract and retain key personnel is an important aspect of our competitiveness. If our businesses are unable to attract and retain key personnel, including highly skilled technically proficient personnel, their ability to provide services in the manner customers have come to expect may be adversely affected, which could harm their reputation and result in a loss of clients, which could have a material adverse effect on their results and financial position.

Our clients generally are able to reduce advertising and marketing spending or cancel projects at any time on short notice for any reason. It is possible that clients could reduce spending in comparison to historical patterns, or they could reduce future spending. A significant reduction in advertising and marketing spending by our largest clients, or the loss of several of our largest clients, if not replaced by new clients or an increase in business from our existing clients, would adversely affect the revenue of our business and could have a material adverse effect on their results and financial position.

Approved by the Board on 20 September 2021 and signed on its behalf by:



.....  
Sally-Ann Bray  
Director

## **Omnicom DDB Holdings Limited**

### **Directors' Report for the Year Ended 31 December 2020**

The directors present their report and the financial statements for the year ended 31 December 2020.

#### **Principal activity**

The principal activity of the Company is that of a strategic holding company based in London.

#### **Registered office**

The address of the Company's registered office is Bankside 3, 90 - 100 Southwark Street, London, SE1 0SW, England.

#### **Dividends**

The directors do not recommend the payment of a dividend in respect of the year ended 31 December 2020 (2019: £nil).

#### **Directors of the company**

The directors who held office during the year and up to the date of authorisation were as follows:

D. Nagy (resigned on 8 October 2020)

M. Barlow (resigned on 6 January 2020)

J. Paolino (appointed on 6 January 2020 and resigned on 8 October 2020)

A. Phipkin (appointed on 8 October 2020 and resigned on 31 July 2021)

S. Medhurst (appointed on 8 October 2020 and resigned on 27 August 2021)

The following directors were appointed after the year end:

Sally-Ann Bray (appointed 1 August 2021)

Sarah Carter - Director (appointed 27 August 2021)

#### **Going concern**

At the end of the year the Company had net current assets of €3,793,338 (2019: €3,798,784). The directors consider that the Company has access to sufficient funds to meet its needs for the reasons set out in note 1 to the financial statements. Accordingly the directors have prepared the accounts on a going concern basis.

#### **Relationships with suppliers and customers**

There were no suppliers or customers involved with the entity during the year. These factors are considered by other entities within the group who are in contact with these and other stakeholders.

## **Omnicom DDB Holdings Limited**

### **Directors' Report for the Year Ended 31 December 2020**

#### **COVID-19**

##### **Impact on the Group**

While the global COVID-19 pandemic has brought uncertainty to the global market, the group remains focused on supporting clients with their ongoing requirements.

Operationally the group has responded well as the transition to work from home was swift and effective, allowing the group to focus on delivering for clients and supporting the health and wellbeing of employees. Whilst the group has a diversified client base to minimise the impact to revenue, the pandemic has had a material adverse effect on the business, results of operation and financial position.

##### **Impact on the Company**

Despite the pandemic, the company expects to continue accessing group funding through Omnicom Group Inc. and its subsidiaries. This will provide sufficient access to funding and ensure that the Company is able to meet its liabilities as they fall due for the foreseeable future. For further details on this arrangement please refer to Note 1 in the financial statements.

##### **Disclosure of information to the auditor**

Each director who held office at the date of approval of this directors' report confirms that, so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

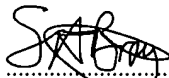
##### **Streamlined energy and carbon reporting**

The company itself consumed less than 40,000 kWh of energy in the UK during the financial year ended 31 December 2020 and so, under the Streamlined Energy and Carbon Reporting Framework implemented by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, is not required to disclose information on energy usage and carbon reporting in these financial statements.

##### **Reappointment of auditors**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approved by the Board on 20 September 2021 and signed on its behalf by:



Sally-Ann Bray  
Director

Bankside 3  
90 - 100 Southwark Street  
London  
SE1 0SW

## **Omnicom DDB Holdings Limited**

### **Statement of Directors' Responsibilities in respect of the annual report and the financial statements**

The directors acknowledge their responsibilities for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Independent Auditor's Report to the Members of Omnicom DDB Holdings Limited**

### **Opinion**

We have audited the financial statements of Omnicom DDB Holdings Limited ("the company") for the year ended 31 December 2020 which comprise the profit and loss account, statement of comprehensive income, balance sheet, statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.



## **Independent Auditor's Report to the Members of Omnicom DDB Holdings Limited**

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors and legal department and inspection of policy documentation as to the Company’s high-level policies and procedures to prevent and detect fraud and the Company’s channel for “whistleblowing”, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there are no revenue transactions.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those containing key words e.g. reversal/restatement/reclassification, those posted to unrelated accounts, those posted by individuals who typically do not make journal entries, those posted as post-clearing entries with little/no explanation and those posted to suspense accounts.

#### *Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

## **Independent Auditor's Report to the Members of Omnicom DDB Holdings Limited**

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, recognising the nature of the Company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

For the actions taken to address an illegal distribution matter discussed in note 7 we assessed disclosures against our understanding obtain from a review of the company's documentation on the issue.

### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

- Under the Companies Act 2006 we are required to report to you if, in our opinion:
  - adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
  - the financial statements are not in agreement with the accounting records and returns; or
  - certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- We have nothing to report in these respects.

## **Independent Auditor's Report to the Members of Omnicom DDB Holdings Limited**

### **Directors' responsibilities**

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

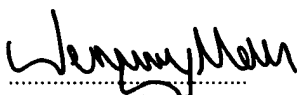
### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Hall (Senior Statutory Auditor)  
For and on behalf of KPMG LLP, Statutory Auditor,  
*Chartered Accountants*  
15 Canada Square  
London  
E14 5GL

20 September 2021

## Omnicom DDB Holdings Limited

### Profit and Loss Account for the year ended 31 December 2020

	Note	2020 €	2019 €
Provision for impairment of investments		(35,000,000)	-
Interest payable and similar charges	4	<u>(8,734)</u>	<u>(9,848)</u>
Loss before tax on ordinary activities		(35,008,734)	(9,848)
Tax on profit/(loss)	5	<u>3,288</u>	<u>1,871</u>
Loss for the financial year		<u><u>(35,005,446)</u></u>	<u><u>(7,977)</u></u>

The Company has no recognised gains or losses for the year other than the results above.

**Omnicom DDB Holdings Limited**

**Statement of Comprehensive Income for the year ended 31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Loss for the year	<u>(35,005,446)</u>	<u>(7,977)</u>
Total comprehensive income/(expense) for the year	<u><u>(35,005,446)</u></u>	<u><u>(7,977)</u></u>

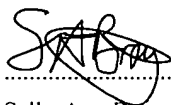
The notes on pages 14 to 29 form an integral part of these financial statements.

# Omnicom DDB Holdings Limited

(Registration number: 9290676)  
Balance Sheet as at 31 December 2020

	Note	2020 €	2019 €
<b>Fixed assets</b>			
Investments	6	601,827,877	636,827,877
<b>Current assets</b>			
Debtors	7	51,306,076	4,306,242
Creditors: Amounts falling due within one year	8	<u>(47,512,738)</u>	<u>(507,458)</u>
Net current assets		<u>3,793,338</u>	<u>3,798,784</u>
Net assets		<u><u>605,621,215</u></u>	<u><u>640,626,661</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	355,306	355,306
Share premium account		636,739,882	636,739,882
Retained earnings		<u>(31,473,973)</u>	<u>3,531,473</u>
Total equity		<u><u>605,621,215</u></u>	<u><u>640,626,661</u></u>

Approved by the Board on 20 September 2021 and signed on its behalf by:



Sally-Ann Bray  
Director

# **Omnicom DDB Holdings Limited**

## **Statement of Changes in Equity for the year ended 31 December 2020**

	<b>Share capital €</b>	<b>Share premium €</b>	<b>Retained earnings €</b>	<b>Total €</b>
At 1 January 2020	355,306	636,739,882	3,531,473	640,626,661
Loss for the year	-	-	(35,005,446)	(35,005,446)
Total comprehensive income	-	-	(35,005,446)	(35,005,446)
At 31 December 2020	355,306	636,739,882	(31,473,973)	605,621,215
	<b>Share capital €</b>	<b>Share premium €</b>	<b>Retained earnings €</b>	<b>Total €</b>
At 1 January 2019	355,306	636,739,882	3,539,450	640,634,638
Loss for the year	-	-	(7,977)	(7,977)
Total comprehensive income	-	-	(7,977)	(7,977)
At 31 December 2019	355,306	636,739,882	3,531,473	640,626,661

The notes on pages 14 to 29 form an integral part of these financial statements.

## **Omnicom DDB Holdings Limited**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **1 Accounting policies**

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the Company's financial statements.

##### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The Company is a private company limited by share capital incorporated and domiciled in England and Wales.

The financial statements are presented in Euro, the Company's functional currency.

The Company is exempt by virtue of s401 of the Companies Act 2006 from the requirement to prepare group accounts as the Company is included in the consolidated accounts of a larger group headed by Omnicom Group Inc., a parent undertaking established under the law of the United States of America. These financial statements present information about the Company as an individual undertaking and not about its group.

##### **Summary of disclosure exemptions**

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Omnicom Group Inc include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

Related party transactions: As a 100% owned subsidiary of Omnicom Group Inc. the Company has taken advantage of the exemption available under FRS 102 Section 33. 1A: Related Party Disclosures, which enable it to exclude disclosure of transactions with Omnicom Group Inc., and its wholly owned subsidiaries.



## **Omnicom DDB Holdings Limited**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **Going concern**

The Company has net current assets of €3,793,338 at 31 December 2020 (2019: €3,798,784). The financial statements have been prepared on a going concern basis which the directors consider to be appropriate as the directors consider that the Company will have access to sufficient funding to meet its needs for the reasons set out below.

The Company participates in a cash concentration arrangement with its fellow subsidiary, Omnicom Finance Limited, the group's UK treasury operation, under which bank balances are cleared to zero on a daily basis either by the Company depositing cash with Omnicom Finance Limited or by Omnicom Finance Limited depositing cash with the Company. The Company's access to borrowings under the cash concentration arrangement is not limited as long as these borrowings are required in the normal course of business and are made in accordance with the Omnicom Group Inc Grant of Authority which covers a period of at least 12 months from the date of approval of these financial statements.

Omnicom Finance Limited, is able to make this commitment because Omnicom Finance Limited is a co-borrower with Omnicom Finance Inc. and Omnicom Capital Inc. under certain group bank facilities which are more fully described in the Omnicom Group Inc. financial statements filed on Form 10-K and available at [www.OmnicomGroup.com](http://www.OmnicomGroup.com).

The directors have made a going concern assessment which covers a period of at least 12 months from the date of approval of these financial statements, taking account of a severe but plausible downside scenario, that indicates the company will have sufficient funds to meet its liabilities as they fall due throughout that period, via the group facilities described above. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

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#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Tax**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

#### **Trade and other debtors**

Short term debtors are measured at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

## **Omnicom DDB Holdings Limited**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Creditors are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Fixed asset investments**

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### **Dividends**

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

Dividend income is recognised in the profit and loss account on the date the Company's right to receive the dividend is established.

#### **Key sources of estimation uncertainty**

The cash flow projection assumes a growth rate for each year and individual subsidiary which reflect management's estimate of the long term performance of the Group. Management's estimate of the long term performance of the group includes the consideration of a recovery period due to Covid-19 easing restrictions and the expectation that a return to normal business within the countries and market that the CGU's operate will lead to increased ad spending.

The operating margin is based on the average normalised margin over the last 5 years.

The tax rate is based on the rates specific to each CGU's country of incorporation for the year in which the impairment review is being carried out.

The terminal growth rate is calculated by indexing to the average CPI over the period of 2015 to 2019 for each CGU's country of incorporation, with the assumption that terminal growth will be at least in line with inflation. The terminal value is then calculated using the perpetuity method, using the prescribed Omnicom WACC as the discount rate.

The discount rate is based on the Omnicom WACC rates - bespoke to each network. These rates were calculated by Murray Devine, an external corporate finance firm who have the required depth knowledge and expertise of the global debt and equity markets needed to best calculate all WACC inputs.

## **2 Auditor's remuneration**

The 2020 audit fee was €4,715 (2019: €4,628) which has been borne by Omnicom Management Limited. No other fees were paid to the auditor.

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

#### 3 Directors' remuneration

The directors are not remunerated specifically for their services to Omnicom DDB Holdings Limited.

#### 4 Interest payable and similar expenses

	2020 €	2019 €
Payable to group undertakings	<u>8,734</u>	<u>9,848</u>

#### 5 Taxation

Tax credited in the profit and loss account

	2020 €	2019 €
<b>Current taxation</b>		
Current tax on income for the period	(1,660)	(1,871)
Adjustments in respect of previous periods	<u>(1,628)</u>	<u>-</u>
	<u>(3,288)</u>	<u>(1,871)</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2019 - the same as the standard rate of corporation tax in the UK) of 19%.

The differences are reconciled below:

	2020 €	2019 €
Loss before tax	<u>(35,008,734)</u>	<u>(9,848)</u>
Corporation tax at standard rate	(6,651,659)	(1,871)
Effect of expense not deductible in determining taxable profit (tax loss)	6,650,000	-
Increase (decrease) in UK and foreign current tax from unrecognised temporary difference from a prior period	(1,629)	-
Tax increase (decrease) from effect of dividends from UK companies	<u>(8,930,000)</u>	<u>-</u>
Total tax credit	<u>(8,933,288)</u>	<u>(1,871)</u>

A UK corporation rate of 19% (effective 1 April 2020) was substantively enacted on 17 March 2020, reversing the previously enacted reduction in the rate from 19% to 17%. This will increase the company's future current tax charge accordingly.

The March 2021 Budget announced that a rate of 25% would apply with effect from 1 April 2023. This will have a consequential impact on the company's future tax charge.

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

#### 6 Fixed Asset Investments

Subsidiaries	Shares in group undertakings €
<b>Cost</b>	
At 1 January 2020	636,827,877
Provided in year	<u>35,000,000</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>601,827,877</u>
At 31 December 2019	<u>636,827,877</u>

During the year ended 31 December 2020, the directors conducted an impairment review of its investments by comparing the carrying value of the investment to the net present value of the discounted cash flows, applying the Omnicom Discounted Cash Flow Model to a range of models including a conservative outcome, the pre tax WACC rate on the model varied between 10.8% on the standard model and 11.8% on the conservative model.

The projected cash flows are estimated on the Omnicom Inc. approved budget for 2021. The cash flow projections for the years 2021-2025 assume a growth rate of between -14.4% to 9.4% for each, which reflects the directors estimate of the medium term operating performance. The terminal value is calculated using a perpetuity model which assumes a long term growth rate of 1.02% on the standard model and 0.02% on the conservative model. This reflects the long term GDP growth forecasts for the region and industry.

The detailed impairment review indicated that an impairment of €35,000,000 was necessary against the Company's investment in DDB Holdings Europe.

For details of undertakings please see note 13.

#### 7 Debtors

	2020 €	2019 €
Amounts owed by group undertakings - trading balances	4,300,807	4,300,807
Amounts owed by group undertakings - loans and advances	47,000,000	-
Other debtors	<u>5,269</u>	<u>5,435</u>
	<u>51,306,076</u>	<u>4,306,242</u>

Following the entry of a €35,000,000 impairment of the Company's fixed asset investments per note 6, it was found that the Company did not have sufficient retained earnings on 15 September 2020 to enable it to declare the €47,000,000 dividend paid on that date. Following detailed consultation, the €47,000,000 dividend paid by the Company to Cardinia Europe Limited was cancelled and the payment was treated as a cash advance.

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

#### 8 Creditors

	2020 €	2019 €
<b>Due within one year</b>		
Amounts owed to group undertakings - trading balances	424,036	-
Amounts owed to group undertakings - loans and advances	<u>47,088,702</u>	<u>507,458</u>
	<u>47,512,738</u>	<u>507,458</u>

The company participates in a cash concentration arrangement with its fellow subsidiary Omnicom Financial Services Limited, the UK's group treasury operation, under which bank balances are cleared to zero on a daily basis either by the Company depositing cash with Omnicom Financial Services Limited or by Omnicom Financial Services Limited depositing cash with the company. Included in 'Amounts owed to group undertakings - trading balances' is €424,036 (2019: 'Amounts owed to group undertakings - loans and advances' €507,458) representing cash advanced to the company under these arrangements.

#### 9 Share capital

##### Allotted, called up and fully paid shares

	2020	2019
	No.	No.
	€	€
Ordinary Shares of €1 each	<u>355,306</u>	<u>355,306</u>
	<u>355,306</u>	<u>355,306</u>

The 355,306 ordinary shares of €1 each rank pari passu in all respects, carry voting rights, and there are no restrictions on dividends.

#### 10 Related party transactions

##### Summary of transactions with subsidiaries

At 31 December 2020, the Company's ultimate parent undertaking was Omnicom Group Inc. The shareholders of the Company have interest directly or indirectly in certain other companies which are considered to give rise to related party disclosures under FRS 102 Section 33.

As a 100% owned indirect subsidiary of Omnicom Group Inc, the Company has taken advantage of the exemption under FRS102 Section 33.1A: Related Party Disclosures, which enable it to exclude disclosure of transactions with Omnicom Group Inc and its wholly owned subsidiaries.

## **Omnicom DDB Holdings Limited**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **11 Post balance sheet events**

On 26 January 2021 the Company received a dividend of €17,700,000 from DHE Regional Limited.

On 26 January 2021 the Company made a dividend payment of €17,700,000 to Cardinia Europe Limited. It was found that the Company did not have sufficient retained earnings on 26 January 2021 to enable it to declare the €17,700,000 dividend paid on that date. Following detailed consultation, the €17,700,000 dividend paid by the Company to Cardinia Europe Limited was cancelled and the payment was treated as a cash advance.

#### **12 Parent and ultimate parent undertaking**

The ultimate parent company is Omnicom Group Inc., incorporated in the United States of America.

The financial statements are available upon request from Omnicom Group Inc.'s registered address: 280 Park Avenue, New York, NY 10017, United States.

No other group accounts include the results of the Company.

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

#### 13 Details of subsidiaries and associated undertakings

Details of the investments in which the Company holds 20% or more (directly or indirectly) of the nominal value of any class of share capital are as follows:

Undertaking	Company number	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity	Registered address
<b>Subsidiary undertakings</b>						
480Hz GmbH	HRB 19642	Germany	Ordinary	99.04	Advertising Agency	Kaiserstrasse 31-37, Bonn, 53113, Germany
Attention!Media s.r.o.	25740245	Czech Republic	Ordinary	33.33	Media Services	Lomnickeho 1705/5, Prague 4, 140 00
BNA Spółka z ograniczoną odpowiedzialnością	KRS 23 233	Poland	Ordinary	33.83	Advertising Agency	3, ul. Duchnicka, Warsaw, 01-796, Poland
Corporate Profiles Consulting SP.z.o.o.	0000263848	Poland	Ordinary	32.76	Consultancy	43, Kaniowska, Warsaw, 01-531, Poland
DB Reclame Services B.V.	33270787	Netherlands	Ordinary	33.33	Media Buying Company	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
DDB	394 594 345	France	Ordinary	91.48	Advertising Agency	73/75, rue La Condamine, Paris, 75017, France
DDB & Co.	317 866 465	France	Ordinary	100.00	Holding Company	73/75, rue La Condamine, Paris, 75017, France
DDB a.s.	00 293 911	Czech Republic	Ordinary	100.00	Advertising	Lomnickeho 1705/9, Prague 4, 14000, Czech Republic

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

DDB Amsterdam B.V.	33 155 443	Netherlands	Ordinary	100.00	Holding Company	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
DDB Berlin GmbH	HRB 82 263 - Charlottenburg	Berlin Germany	Ordinary	99.04	Advertising Agency	Friedrichstrasse 200, Berlin, 10117, Germany
DDB Bucuresti Srl	J40/89/1996	Romania	Ordinary	53.86	Advertising	62, Biroul Nr. 11, Vasile Lascar, Mansarda, Sector 2, Bucharest, 020504, Romania
DDB Communication Srl	07 867 280 153	Italy	Ordinary	100.00	Holding Company	Via Savona, 97, Milan, 20144, Italy
DDB Dusseldorf GmbH	HRB 36809	Germany	Ordinary	99.04	Advertising	67-69, Breite Strasse, Dusseldorf, NW, 40213, Germany
DDB Goteborg AB	556942-0671	Sweden	Ordinary	54.99	Advertising ; New Media	Norra Hamngatan 32, Goteborg, 411 06, Sweden, Europe
DDB Group GmbH	HRB 91703 - Charlottenburg	Berlin Germany	Ordinary	99.04	Advertising	Friedrichstrasse 200, Berlin, 10117, Germany
DDB Hamburg GmbH	HRB 108 971	Germany	Ordinary	99.04	Interactive	55, Willy-Brandt-Str., Hamburg, 20457, Germany
DDB Health GmbH	HRB 145 177	Germany	Ordinary	99.04	Advertising	28, Blumenstrasse, Munich, 80331, Germany
DDB Holding Europe	380 900 910	France	Ordinary	100.00	Holding Company	73/75, rue La Condamine, Paris, 75017, France
DDB House AB	556844-0688	Sweden	Ordinary	54.99	Film Production	Torsgatan 19, 8th Floor, Box 6016, Stockholm, SE 113 21, Sweden
DDB Link	334 736 543	France	Ordinary	100.00	Share Administrative Services Center	73/75, rue La Condamine, Paris, 75017, France
DDB Public Relations AB	556865-0617	Sweden	Ordinary	22.00	Advertising	Torsgatan 19, 8th Floor, Box 6016, Stockholm, SE 113 21, Sweden
DDB srl	08834110010	Italy	Ordinary	100.00	Advertising	Via Savona, 97, Milan, 20144, Italy



# **Omnicom DDB Holdings Limited**

## **Notes to the Financial Statements for the year ended 31 December 2020**

DDB Unlimited B.V.	34219983	Netherlands	Ordinary	93.63	Advertising Agency	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
DDB Warszawa Sp.z.o.o	KRS 22 939	Poland	Ordinary	70.00	Advertising	6c, ul. Wybrzeze Gdyskie, Warszawa, 01-531, Poland
DDC Sp. z. o.o.	KRS 11 710	Poland	Ordinary	70.00	Direct Marketing	6c, ul. Wybrzeze Gdyskie, Warszawa, 01-531, Poland
DHE Regional Limited	9327369	England	Ordinary	100.00	Holding Company	Bankside 3, 90 - 100 Southwark Street, London, SE1 0SW, England
Eigen Fabrikaat B.V	33 288 205	Netherlands	Ordinary	85.63	Advertising Agency	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
Espaco OMD - Gestao De Espaco E Organizacao De Meios e Distribuicao, S.A.	CRC Cascais 13531	Portugal	Ordinary	28.13	Media Buying Company	6 A, Piso 3, Sala 2.02, Avenida do Forte, Edificio Ramazzotti, Camaxide, Portugal
Fuse	381 209 501	France	Ordinary	33.32	Media buying and strategy	11-15, Avenue Andre Morizet, Boulogne-Billancourt, 92100, France
GFMO Kft	01-09-678400	Hungary	Ordinary	33.00	Advertising Agency	84/A., 2nd Floor, Dózsa György Street, Budapest, H-1068, Hungary, Europe
Grafika Srl	12 301 880 154	Italy	Membership	100.00	Design	Via Savona, 97, Milan, 20144, Italy
GRAFIS GRAFIK TASARIM VE REK. SAN. VE TIC. LTD. STI.	438395-385977	Turkey	Ordinary	70.88	Advertising ; Below the Line	Ali Kaya Sok 3, Apa Nef Plaza, Levent, Istanbul, 34394, Turkey
Gutenberg Networks	403 179 781	France	Ordinary	100.00	Advertising Production Agency	6-8, Place Jean Zay, Levallois-Perret, 92300, France, Europe
Gutenberg Networks Inside	421 714 387	France	Ordinary	95.89	Advertising Production Agency	73/75, rue La Condamine, Paris, 75017, France

# Omnicom DDB Holdings Limited

## Notes to the Financial Statements for the year ended 31 December 2020

Gutenberg Networks Tunisie sarl	B 2452882006	Tunisia	Ordinary	99.80	Advertising Production Agency	Immeuble Brise du Lac, # A.01, rue du Lac Huron aux Berges du Lac, Tunisie, 1053
Gutenberg Networks Warszawa Sp Zoo	KRS 20 886	Poland	Ordinary	74.50	Print	6c, ul. Wybrzeze Gdyskie, Warszawa, 01-531, Poland
Hearts & Science A/S	39700018	Denmark	Ordinary	44.78	Advertising	Midtermolen 3, Copenhagen, 2100, Denmark
Heye GmbH	HRB 148605	Germany	Ordinary	99.04	Advertising Agency	28, Blumenstrasse, Munich, 80331, Germany
Interscreen GmbH Training fur Vertrieb und Service	B 34 162 - Dusseldorf	Germany	Ordinary	54.47	Taining	67-69, Breite Strasse, Dusseldorf, NW, 40213, Germany
InterScreen, s.r.o.	HRB 25 628 739 - Prague	Czech Republic	Ordinary	54.47	Taining	Rohacova, 77, Praha, CZ 13 000, Czech Republic
kapacht gmbh	HRB 140134 B	Germany	Ordinary	99.04	Print	Friedrichstrasse 200, Berlin, 10117, Germany
Lemon Group Services GmbH	HRB 146744	Germany	Ordinary	99.04	Holding Company	Friedrichstrasse 200, Berlin, 10117, Germany
MARKET DIREKT DIJITAL ILETISIM PAZ. LTD. STI.	437901-385483	Turkey	Ordinary	70.88	Advertising ; CRM	Ali Kaya Sok 3, Apa Nef Plaza, Levent, Istanbul, 34394, Turkey
Maul Productions	451829121	France	Ordinary	95.89	Advertising Production Agency	6-8, Place Jean Zay, Levallois-Perret, 92300, France, Europe
Media Data Mind Sp.z.o.o.	0000272092	Poland	Ordinary	49.00	Media Agency	UL Ibisa 14, Warsaw, 02-812, Poland
Mediacenter Automatisering B.V.	33216685	Netherlands	Ordinary	33.33	Information Technology	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
Mediacenter B.V.	33141692	Netherlands	Ordinary	33.33	Advertising	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

Medina/Turgul DDB Reklam Hizmetleri Ticaret ve Sanayi A.S.	306504-254086	Turkey	Ordinary	74.61	Advertising	Ali Kaya Sok 3, Apa Nef Plaza, Levent, Istanbul, 34394, Turkey
Nord DDB Stockholm AB	556145 4181	Sweden	Ordinary	54.99	Advertising	Torsgatan 19, 8th Floor, Box 6016, Stockholm, SE 113 21, Sweden
Olympic DDB S.A. Group of Communication, Provision of Services and Participations	000404701000	Greece	Ordinary	53.86	Holding Company	4, Kastorias & Messinias Street, Gerakas, Athens, 153 44, Greece
OMD	389 489 212	France	Ordinary	33.31	Media buying and strategy	11-15, Avenue Andre Morizet, Boulogne-Billancourt, 92100, France
OMD Czech a.s.	64948439	Czech Republic	Ordinary	25.00	Media Services	Lomnického 1705/9, Prague 4, 14000, Czech Republic
OMD Denmark A/S	29831033	Denmark	Ordinary	44.78	Media Buying Company	Midtermolen 3, Copenhagen, 2100, Denmark
OMD Eastern Europe BV	34152029	Netherlands	Ordinary	33.33	Holding Company	Generaal Vetterstraat 82, Amsterdam, 1059 BW, Netherlands
OMD Mediaagentur GmbH	FN 279532 b	Austria	Ordinary	33.01	Media Buying Company	31/3/401, Heiligenstadter Strasse, Vienna, A-1190, Austria
OMD München GmbH	HRB 127 421	Germany	Ordinary	34.57	Media Agency	28, Blumenstrasse, Munich, 80331, Germany
OMD n.v.	hrb 530.245	Belgium	Ordinary	33.35	Media Agency	Chaussee de la hulpe 166, Brussels, 1170, Belgium
OMD Slovakia s.r.o	35761130	Slovakia	Ordinary	50.00	Advertising	Einsteinova 23, Bratislava, 851 01, Slovakia
OMD Sp.z.o.o.	00000272433	Poland	Ordinary	49.00	Media Agency	UL Ibisa 14, Warsaw, 02-812, Poland
OMNI@ S.r.l.	16511843	Italy	Ordinary	30.33	Media Company	Via Spadolini, 5, Milano, 20141, Italy
Omnicom Media Group	hrb 530.242	Belgium	Ordinary	33.35	Media Agency	Chaussee de la hulpe 166, Brussels, 1170, Belgium

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

Omnicom Media Group A/S	15106875	Denmark	Ordinary	44.78	Media Agency	Midtermolen 3, Copenhagen, 2100, Denmark
Omnicom Media Group Germany Beteiligungs GmbH	HRB 208167	Germany	Ordinary	83.83	Holding Company	28, Blumenstrasse, Munich, 80331, Germany
Omnicom Media Group Hungary Hirdetesi Szolgaltato Kft	01-09-877082	Hungary	Ordinary	33.00	Advertising Agency	84/A., 2nd Floor, Dózsa György Street, Budapest, H-1068, Hungary, Europe
Omnicom Media Group Mediaagentur GmbH	FN 154268 s	Austria	Ordinary	33.01	Media Agency	31/3/401, Heiligenstadter Strasse, Vienna, A-1190, Austria
Omnicom Media Group Portugal S.A.	CRC Cascais 13421	Portugal	Ordinary	28.13	Media Agency	Avenida do Forte, número 6 A, 3.º 2.02 - Edificio Ramazzotti, 2790-072, Portugal, Europe
Omnicom Media Group s.r.l.	1324735	Italy	Ordinary	30.33	Media Agency	Via Spadolini, 5, Milano, 20141, Italy
Omnicom Media Group s.r.o.	27566242	Czech Republic	Membership	33.33	Media Buying Company	Lomnickeho 1705/9, Prague 4, 14000, Czech Republic
Omnicom Media Group Sp. z o.o.	0000029777	Poland	Ordinary	49.00	Advertising Agency	ul Ibisa 14, 02-812, Warszawa, Poland
Omnicom Media Group, s.r.o	36699152	Slovakia	Ordinary	50.00	Advertising	Einsteinova 23, Bratislava, 851 01, Slovakia
Omnicom Media Groupe	322 557 810	France	Ordinary	33.32	Media Planning & Buying	11-15, Avenue Andre Morizet, Boulogne-Billancourt, 92100, France
OmnicomMediaGroup Nederland B.V.	33203625	Netherlands	Ordinary	33.33	Holding Company	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
Omniconsole Sp. z o.o.	0000191693	Poland	Ordinary	49.00	Media Agency	UL Ibisa 14, Warsaw, 02-812, Poland

## Omnicom DDB Holdings Limited

### Notes to the Financial Statements for the year ended 31 December 2020

Optimum Media Direction A/S	19662802	Denmark	Ordinary	50.00	Dormant	Midtermolen 3, Copenhagen, 2100, Denmark
Optimum Media Direction Hungary Hirdetesi Szolgálat Kft	01-09-671237	Hungary	Ordinary	33.00	Advertising services	84/A., 2nd Floor, Dózsa György Street, Budapest, H-1068, Hungary, Europe
Optimum Media Direction Nederland BV	30139037	Netherlands	Ordinary	33.33	Media Agency	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
Optimum Media Direction s.r.l.	1533070	Italy	Ordinary	30.33	Media Company	Via Spadolini, 5, Milano, 20141, Italy
Optimum Media Directions Medya Hizmetleri SA	471415/418997	Turkey	Ordinary	24.85	Media Company	Talatpasa Caddesi, No: 5 K. 3, Levent, Istanbul, 34394, Turkey
Opusopera - Meios e Publicidade S.A.	507542711	Portugal	Ordinary	28.13	Media Buying Company	6 A, Piso 3, Sala 2.02, Avenida do Forte, Edificio Ramazzotti, Carnaxide, Portugal
PHD	409 787 413	France	Ordinary	33.34	Media Buying Company	11-15, Avenue Andre Morizet, Boulogne-Billancourt, 92100, France
PHD - Agencia de Meios S.A.	507521986	Portugal	Ordinary	28.13	Media Buying Company	Avenida do Forte, no. 6 3 Piso - 2.05, Carnaxide, 2790-072, Portugal, Europe
PHD a.s.	26210738	Czech Republic	Ordinary	33.33	Media Services	Lomnického 1705/5, Prague 4, 140 00
PHD Copenhagen A/S	25112350	Denmark	Ordinary	44.78	Media Agency	Midtermolen 3, Copenhagen, 2100, Denmark
PHD Hungary Advertising Services Limited Liability Company	01-09-878735	Hungary	Ordinary	33.00	Advertising Agency	84/A., 2nd Floor, Dózsa György Street, Budapest, H-1068, Hungary, Europe
PHD Media S.A	618718	Belgium	Ordinary	33.35	Media Buying Company	Kroonlaan 165, Avenue de la Couronne, Brussels, B-1050, Belgium
PHD Mediaagentur GmbH	FN 244974g	Austria	Ordinary	33.01	Media Agency	31/3/401, Heiligenstadter Strasse, Vienna, A-1190, Austria

# Omnicom DDB Holdings Limited

## Notes to the Financial Statements for the year ended 31 December 2020

PHD Netherlands B.V.	33270336	Netherlands	Ordinary	33.33 Media Buying Company	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
PHD s.r.l.	1613675	Italy	Ordinary	30.33 Media Agency	Via Spadolini, 5, Milano, 20141, Italy
PHD, s.r.o.	36702331	Slovakia	Ordinary	50.00 Advertising	Einsteinova 23, Bratislava, 851 01, Slovakia
PROFILM FILM VE SES PRODUKSIYON HIZM. LTD. STI.	441458-389040	Turkey	Ordinary	67.15 Production	Ali Kaya Sok 3, Apa Nef Plaza, Levent, Istanbul, 34394, Turkey
RedUrban B.V.	55495346	Netherlands	Ordinary	93.63 Digital Advertising	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
ROMANCE	790 638 720	France	Ordinary	91.48 Advertising Agency	39 rue de la Bienfaisance, Paris, 75008, France
SALT WORKS GmbH	HRB 66 234	Germany	Ordinary	99.04 Public Relations	28, Blumenstrasse, Munich, 80331, Germany
Score DDB	316 486 406	France	Ordinary	91.48 Advertising Agency	73/75, rue La Condamine, Paris, 75017, France
Screen GmbH Training-Beratung	B 18 084 - Düsseldorf	Germany	Ordinary	99.04 Training and consulting	67-69, Breite Str., Düsseldorf, NW, 40213, Germany, Europe
Screen Hispania S.L.	NIF B 60795945 - Barcelona	Spain	Ordinary	99.04 Training and consulting	50, calle Roger de Lluria, Barcelona, 08007, Spain, Europe
Semetis SPRL	810426189	Belgium	Ordinary	26.68 Social Media	44, Rue des Palais, Brussels, 1030, Belgium
t&y.com GmbH	HRB 117865 - Hamburg	Germany	Ordinary	99.04 Interactive	113, Bernhard-Nocht-Str, Hamburg, 20359, Germany
Tagaro DDB	439 855 727	France	Membership	100.00 Advertising Agency	73/75, rue La Condamine, Paris, 75017, France
Tempo Media Agencia de Melos, Publicidade S.A.	CRC Lisboa 6081	Portugal	Ordinary	28.13 Media Services	Avenida do Forte, no. 6 3 Piso - 2.05, Carnaxide, 2790-072, Portugal, Europe

**Omnicom DDB Holdings Limited**

**Notes to the Financial Statements for the year ended 31 December 2020**

Tempo OMD Medya Hizmetleri A.S.	514669462251	Turkey	Loan; Ordinary	24.85	Media Agency	Talatpasa Caddesi, No: 5 K. 3, Levent, Istanbul, 34394, Turkey
Tempo OMD North Greece S.A. Media Services	56623/62/B/04/0083	Greece	Ordinary	26.86	Media Shop	1, Iereos P. Karatasou, Thessaloniki, 54250, Greece
Tempo Optimum Media Direction Hellas Advertising S.A.	26700/04/B/92/80/06	Greece	Ordinary	35.82	Media Shop	4, Kastorias & Messinias Street, Gerakas, Athens, 153 44, Greece
TRACK GmbH	HRB 43 863 - Hamburg	Germany	Ordinary	99.04	Direct Marketing	Bernhard-Nocht-Str. 113, Hamburg, 20359
Tribal	789 795 200	France	Ordinary	91.48	Advertising Agency	73/75, rue La Condamine, Paris, 75017, France
Tribal Amsterdam B.V.	25145711	Netherlands	Ordinary	93.63	Digital Advertising	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
Tribal DDB Srl	07 465 890 155	Italy	Ordinary	100.00	Marketing	Via Savona, 97, Milan, 20144, Italy
Tribal Worldwide Interaktif Reklam Hiz.Tic. ve San. A.S.	720050	Turkey	Ordinary	55.96	Advertising	Ali Kaya Sok 3, Apa Nef Plaza, Levent, Istanbul, 34394, Turkey
TRUE2 GmbH	HRB 127902	Germany	Ordinary	99.04	Catalogue	Zirkusweg 1, Hamburg, 20359, Germany, Europe
van Wanten Etcetera B.V.	34133943	Netherlands	Ordinary	93.63	Sales Promotion	4, Prof W.H. Keesomlaan, Amstelveen, 1183 DJ, Netherlands
Verba srl	10906890016	Italy	Ordinary	100.00	Advertising	via Leone Tolstoi No. 2, Milan, Italy
Voltage OMC GmbH	HRB 204035 B	Germany	Ordinary	99.04		Friedrichstrasse 200, Berlin, 10117, Germany