

WPP SCANGROUP PLC

PROFIT WARNING ANNOUNCEMENT

THIS ANNOUNCEMENT IS MADE PURSUANT TO PARAGRAPH G.05(1)(f) OF THE FIFTH SCHEDULE TO THE CAPITAL MARKETS (SECURITIES) (PUBLIC OFFERS, LISTING AND DISCLOSURE) REGULATIONS 2002

The Board of Directors of WPP Scangroup PLC (the “Company”) wishes to inform the shareholders of the Company, potential investors and the general public that based on the preliminary assessment of its projected consolidated financial results for the financial year ending 31 December 2023, net consolidated earnings for the Company and its subsidiaries (the “Group”) will be at least 25% lower than that reported in the financial year ended 31 December 2022.

The reason for the lower expected earnings in 2023 is due to a number of reasons including the continued subdued economic environment in our markets of operations that has led to cautious spending by our clients on advertising, marketing and communications. Further, the Company undertook a comprehensive restructuring program to right size the cost base and reshape the staff structure, to better deliver against current and future client needs. This led to a one-off severance cost of Kshs 178 million (included in operating and administrative expenses).

Directors continue to optimize and transform the business operations in order to deliver future competitiveness and value.

BY ORDER OF THE BOARD

Winniefred Jumba
Company Secretary
WPP Scangroup PLC
25 November 2023