



STAGWELL

TRANSFORMING MARKETING

GROWTH DRIVERS

NOVEMBER | 2021

FORWARD LOOKING STATEMENTS & OTHER INFORMATION

This presentation contains forward-looking statements. Statements in this presentation that are not historical facts, including without limitation the information under the heading "Financial Outlook" and statements about the Company's beliefs and expectations, earnings (loss) guidance, recent business and economic trends, potential acquisitions, and estimates of amounts for redeemable noncontrolling interests and deferred acquisition consideration, constitute forward-looking statements. Words such as "estimates", "expects", "contemplates", "will", "anticipates", "projects", "plans", "intends", "believes", "forecasts", "may", "should", and variations of such words or similar expressions are intended to identify forward-looking statements. These statements are based on current plans, estimates and projections, and are subject to change based on a number of factors, including those outlined in this section. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update publicly any of them in light of new information or future events, if any. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statements. Such risk factors include, but are not limited to, the following:

- risks associated with international, national and regional unfavorable economic conditions that could affect the Company or its clients, including as a result of the novel coronavirus pandemic ("COVID-19");
- the effects of the outbreak of COVID-19, including the measures to reduce its spread, and the impact on the economy and demand for our services, which may precipitate or exacerbate other risks and uncertainties;
- an inability to realize expected benefits of the combination of the Company's business with the business of MDC (the "Business Combination" and, together with the related transactions, the "Transactions");
- adverse tax consequences in connection with the Transactions for the Company, its operations and its shareholders, that may differ from the expectations of the Company, including that future changes in tax law, potential increases to corporate tax rates in the United States and disagreements with the tax authorities on the Company's determination of value and computations of its attributes may result in increased tax costs;
- the occurrence of material Canadian federal income tax (including material "emigration tax") as a result of the Transactions;
- the impact of uncertainty associated with the Transactions on the Company's businesses;
- direct or indirect costs associated with the Transactions, which could be greater than expected;
- risks associated with severe effects of international, national and regional economic conditions;
- the Company's ability to attract new clients and retain existing clients;
- reduction in client spending and changes in client advertising, marketing and corporate communications requirements;
- financial failure of the Company's clients;
- the Company's ability to retain and attract key employees;
- the Company's ability to achieve the full amount of its stated cost saving initiatives;
- the Company's implementation of strategic initiatives;
- the Company's ability to remain in compliance with its debt agreements and the Company's ability to finance its contingent payment obligations when due and payable, including but not limited to those relating to redeemable noncontrolling interests and deferred acquisition consideration;
- the successful completion and integration of acquisitions which complement and expand the Company's business capabilities; and
- foreign currency fluctuations.

Investors should carefully consider these risk factors and the additional risk factors outlined in more detail under the caption "Risk Factors" in Exhibit 99.2 to our Current Report on Form 8-K, filed with the Securities and Exchange Commission (the "SEC") on August 10, 2021, and accessible on the SEC's website at www.sec.gov, and in the Company's other SEC filings.

FORWARD LOOKING STATEMENTS & OTHER INFORMATION

Non-GAAP Financial Measures

In addition to its reported results, Stagwell Inc has included in this presentation certain financial results that the Securities and Exchange Commission (SEC) defines as "non-GAAP Financial Measures." Management believes that such non-GAAP financial measures, when read in conjunction with the Company's reported results, can provide useful supplemental information for investors analyzing period to period comparisons of the Company's results. Such non-GAAP financial measures include the following:

Pro Forma Results: Unless otherwise noted, financial results are presented on a Pro Forma basis giving effect to the combination as if it was completed on January 1, 2019. The Pro Forma amounts presented for each period were prepared by combining the historical standalone statements of operations for each of legacy MDC and SMG. The unaudited pro forma results are provided for illustrative purposes only and do not purport to represent what the actual consolidated results of operations or consolidated financial condition would have been had the combination actually occurred on the date indicated, nor do they purport to project the future consolidated results of operations or consolidated financial condition for any future period or as of any future date. The Company has excluded a quantitative reconciliation of adjusted Pro Forma EBITDA to net income under the "unreasonable efforts" exception in Item 10(e)(1)(i)(B) of Regulation S-K.

Net Revenue: GAAP Revenue adjusted to exclude certain third-party direct costs when the Company acts as principal for the services rendered in the client arrangement

Organic Net Revenue: "Organic net revenue growth" and "organic net revenue decline" refer to the positive or negative results, respectively, of subtracting both the foreign exchange and acquisition (disposition) components from total net revenue growth. The acquisition (disposition) component is calculated by aggregating prior period revenue for any acquired businesses, less the prior period revenue of any businesses that were disposed of during the current period. The organic revenue growth (decline) component reflects the constant currency impact of (a) the change in revenue of the partner firms that the Company has held throughout each of the comparable periods presented, and (b) "non-GAAP acquisitions (dispositions), net". Non-GAAP acquisitions (dispositions), net consists of (i) for acquisitions during the current year, the revenue effect from such acquisition as if the acquisition had been owned during the equivalent period in the prior year and (ii) for acquisitions during the previous year, the revenue effect from such acquisitions as if they had been owned during that entire year (or same period as the current reportable period), taking into account their respective pre-acquisition revenues for the applicable periods, and (iii) for dispositions, the revenue effect from such disposition as if they had been disposed of during the equivalent period in the prior year.

Adjusted EBITDA: Adjusted EBITDA is defined as Net income excluding non-operating income or expense to achieve operating income, plus depreciation and amortization, stock-based compensation, deferred acquisition consideration adjustments, and other items. Other items include restructuring costs, acquisition-related expenses, and non-recurring items.

Pro Forma Free Cash Flow: Pro Forma Free Cash Flow is a non-GAAP measure defined as Adjusted EBITDA less capital expenditures, change in net working capital, cash taxes, interest, and distributions to minority interests, but excludes contingent M&A payments.

Financial Guidance: The Company provides guidance on a non-GAAP basis as it cannot predict certain elements which are included in reported GAAP results.

Net New Business: Estimate of annualized revenue for new wins less annualized revenue for losses incurred in the period.

CODE AND THEORY

Investor Day 11.08.2021

Digital Transformation is at the core of change.

Digital Transformation is a digital first strategy that is user behavior focused, technology-driven & data-enabled **in order to** set, meet and exceed endlessly shifting expectations for short term impact and long-term change.

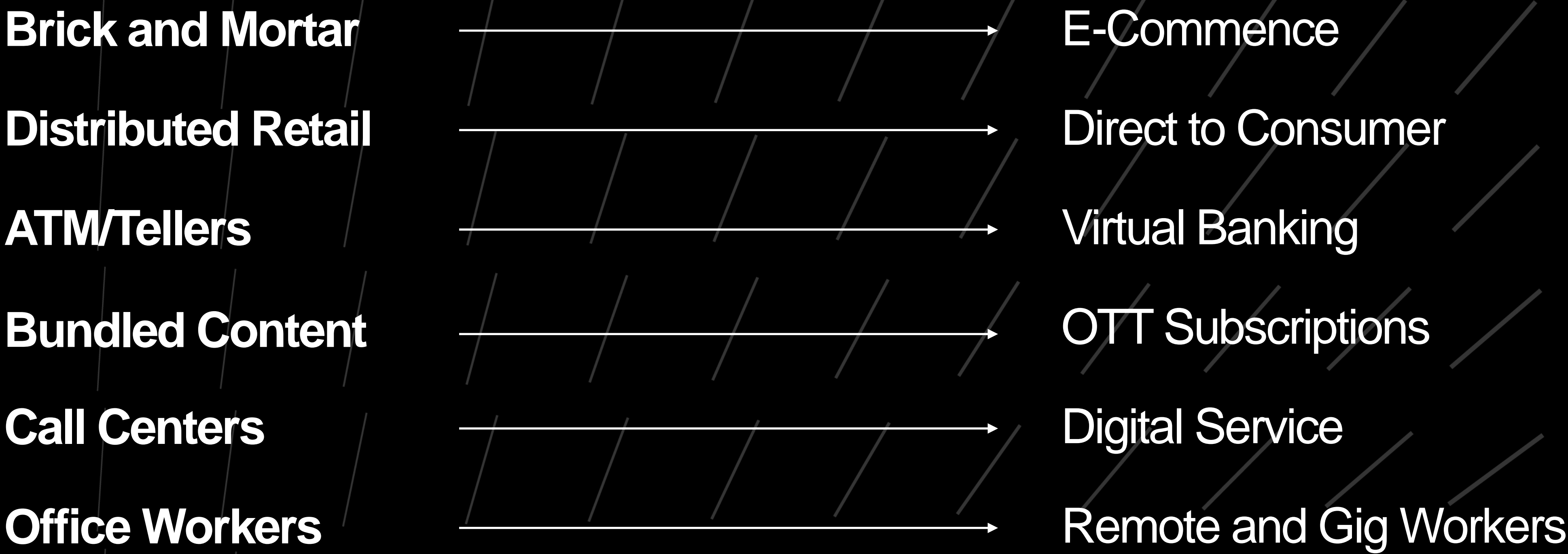
The Landscape is rapidly changing

There have been seismic **shifts in technology, and the capabilities** needed to succeed in today's business environment.

Consumers expectations are endlessly shifting, requiring a rethink of the inherent role of a company's products and services.

No industry is unaffected, from media to finance to health care to government, and everything in between.

Industry & Behavior Disruptions



We believe a brand is the sum of all interactions.

From



To

Isolated
Interactions

Synchronized
System

We believe...
Digital as the strategy;
not digital just as a tactic.

Digital Strategy is about changing...

1	2	3	4
Products & Services	Touchpoints & Communications	Technology & Data	Roles, Talent & Governance
Defining what makes the business, organization and brand meaningful	Reprioritizing how to engage customers, and where to reach them	Building the infrastructure and systems that allow for success at scale	Being agents of change that help our client's organization for today's digital first world

We Are Code and Theory, A Digital-First Creative Agency

We are a strategically-driven company that lives at the intersection of creativity and technology.

Our Difference.

1

Born digital first at the intersection of creative and technology focused on industries that require evolution.

2

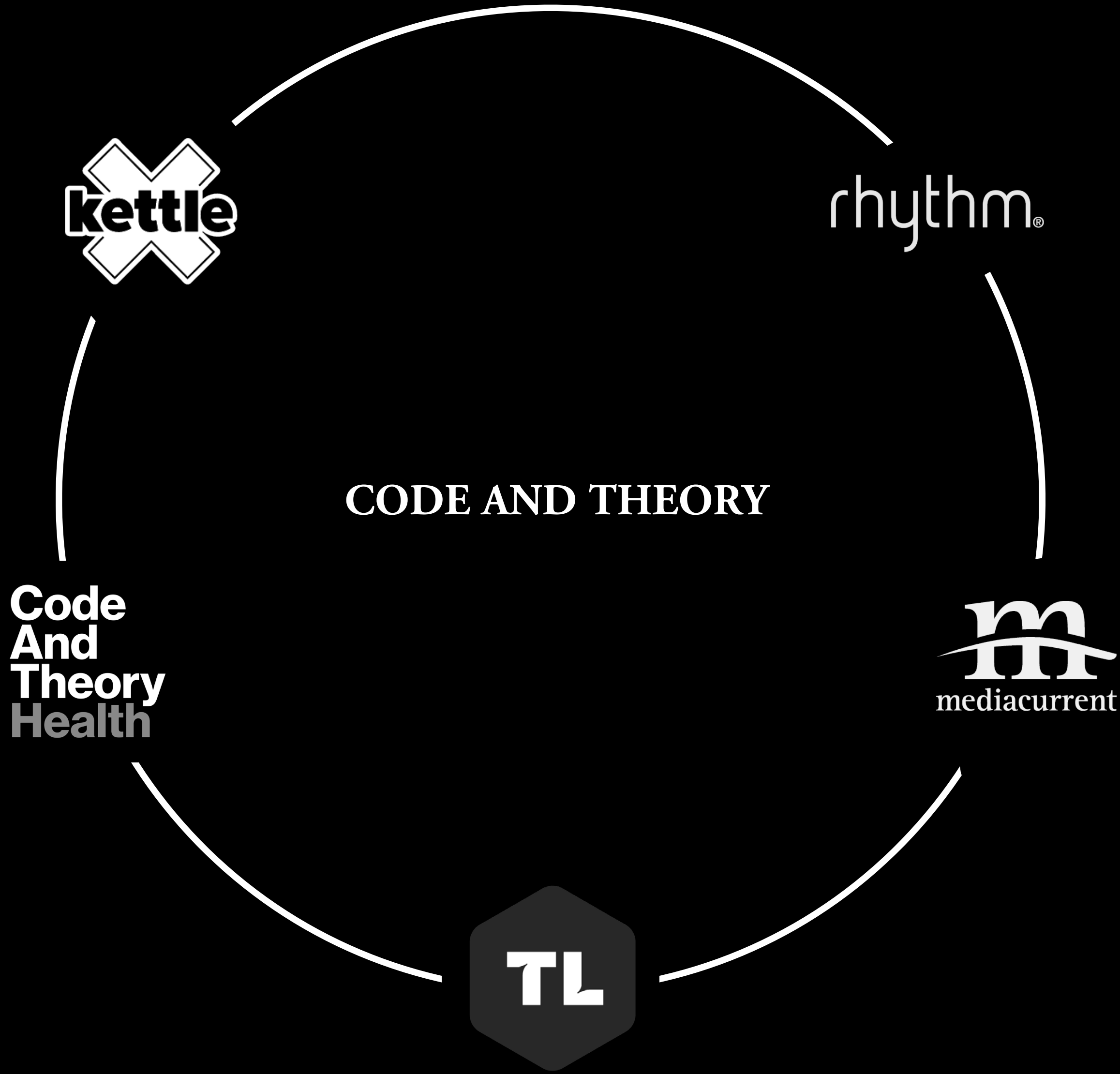
We are in the **business of building capabilities for our clients.**

3

We approach **digital** as the strategy; not digital just as a tactic.

~1000 People across the C&T network

With offices in:
New York City, San Francisco,
London, Manila, Los Angeles,
Atlanta, and, Latin America



Selected Recognition

AdvertisingAge
2020 Agency A-List



FAST COMPANY

DIGIDAY
2019 Creative Agency of the Year



SXSW

Business Growth Highlights

50%
YoY top line growth

24%
EBITDA margin

56%
YoY EBITDA growth

40%+
YoY Headcount increase

Recent Wins include Henry Schein, Goldman Sachs, Tik Tok, Con Ed and Kaplan.

#1 YTD new biz wins in North America May-Aug 2021 according to R3Worldwide

2021 CREATIVE AGENCIES NEW BUSINESS LEAGUE							
US / May 2021							
RANK THIS MONTH	RANK LAST MONTH	AGENCY	RECENT WINS	ESTIMATED YTD WIN REVENUE (USD \$ m)	RECENT LOSSES	ESTIMATED OVERALL YTD REVENUE (USD \$ m)	No. of Wins
1	1	Code and Theory	Lubrizol US, Johnson's Baby US, Con Edison US, Washington Football Team US, US National Museum, etc.	36.5		36.5	23

2021 CREATIVE AGENCIES NEW BUSINESS LEAGUE							
US / Jun 2021							
RANK THIS MONTH	RANK LAST MONTH	AGENCY	RECENT WINS	ESTIMATED YTD WIN REVENUE (USD \$ m)	RECENT LOSSES	ESTIMATED OVERALL YTD REVENUE (USD \$ m)	No. of Wins
1	1	Code and Theory	Ashley HomeStores US, Lubrizol US, Johnson's Baby US, Con Edison US, etc.	43.3		43.3	26

2021 CREATIVE AGENCIES NEW BUSINESS LEAGUE							
US / Jul 2021							
RANK THIS MONTH	RANK LAST MONTH	AGENCY	RECENT WINS	ESTIMATED YTD WIN REVENUE (USD \$ m)	RECENT LOSSES	ESTIMATED OVERALL YTD REVENUE (USD \$ m)	No. of Wins
1	1	Code and Theory	Ashley HomeStores US, Lubrizol US, Johnson's Baby US, Con Edison US, etc.	51.7		51.7	30

2021 CREATIVE AGENCIES NEW BUSINESS LEAGUE							
US / Aug 2021							
RANK THIS MONTH	RANK LAST MONTH	AGENCY	RECENT WINS	ESTIMATED YTD WIN REVENUE (USD \$ m)	RECENT LOSSES	ESTIMATED OVERALL YTD REVENUE (USD \$ m)	No. of Wins
1	1	Code and Theory	Ashley HomeStores US, Lubrizol US, Johnson's Baby US, Con Edison US, etc.	52.1		52.1	34

Business & Organizational
Consulting

Transformational
Technology

Data,
Analytics, Research
& Testing

Platforms, Products &
Services

Integrated
Marketing

Selected Clients

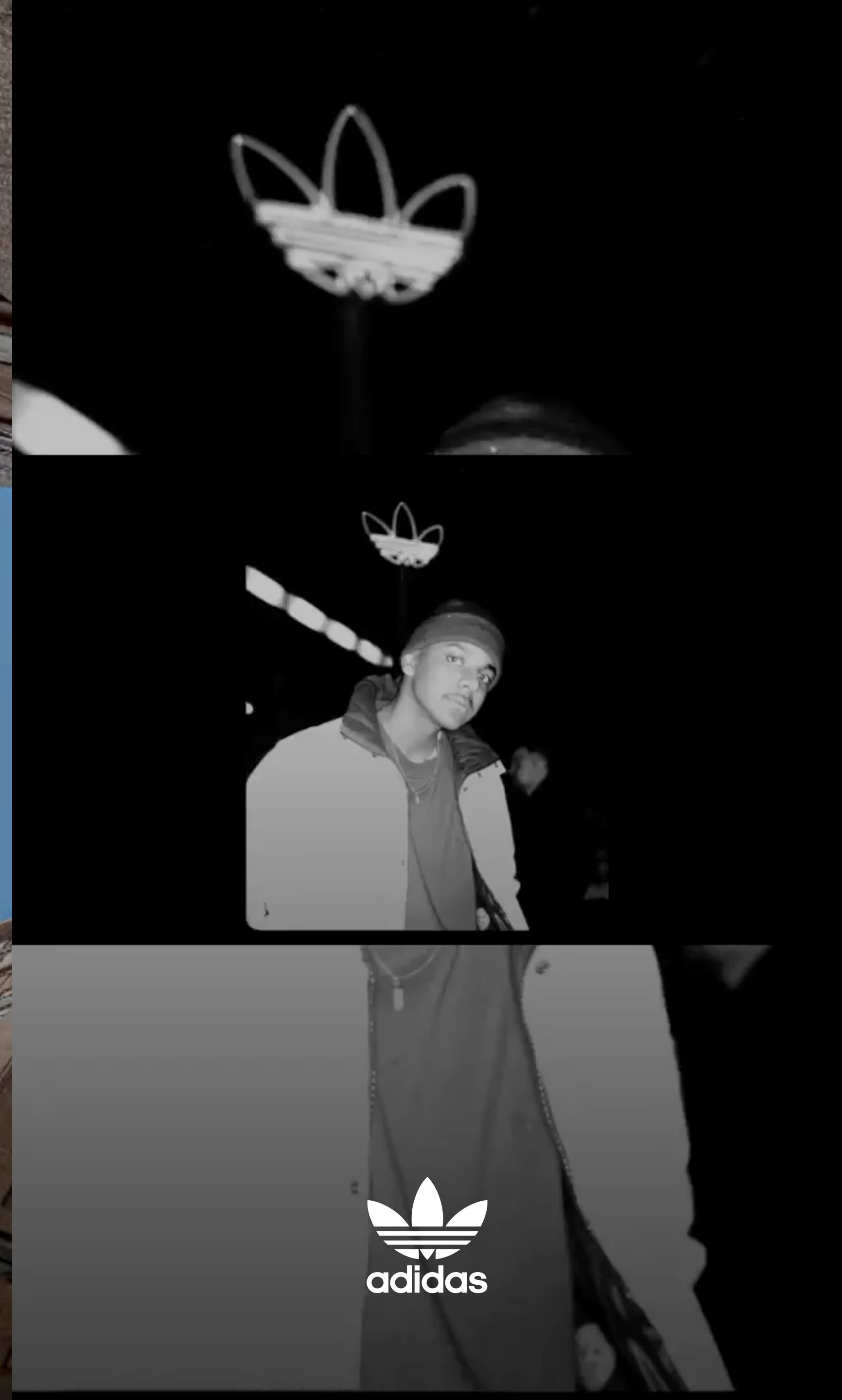




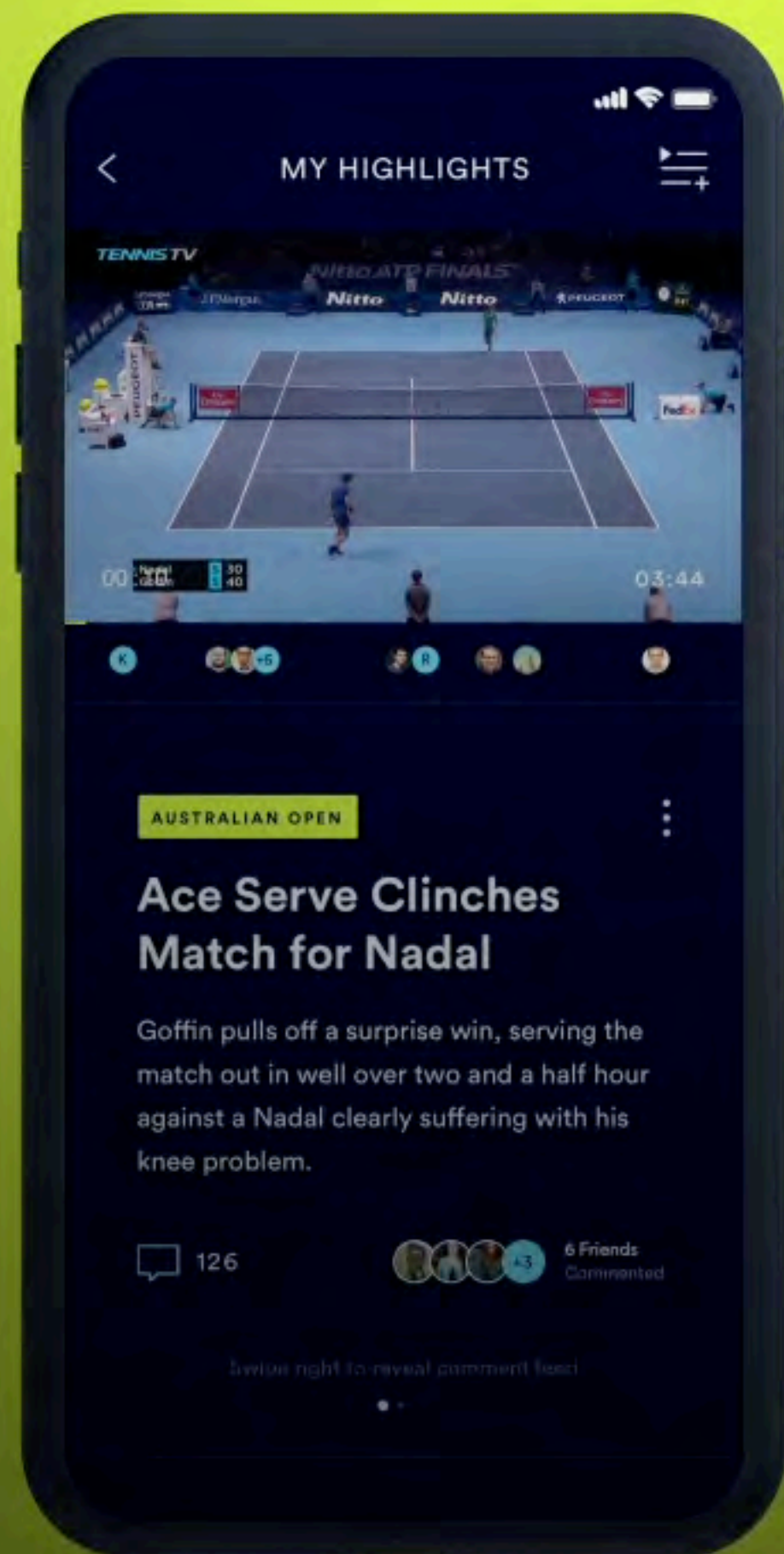
amazon ads



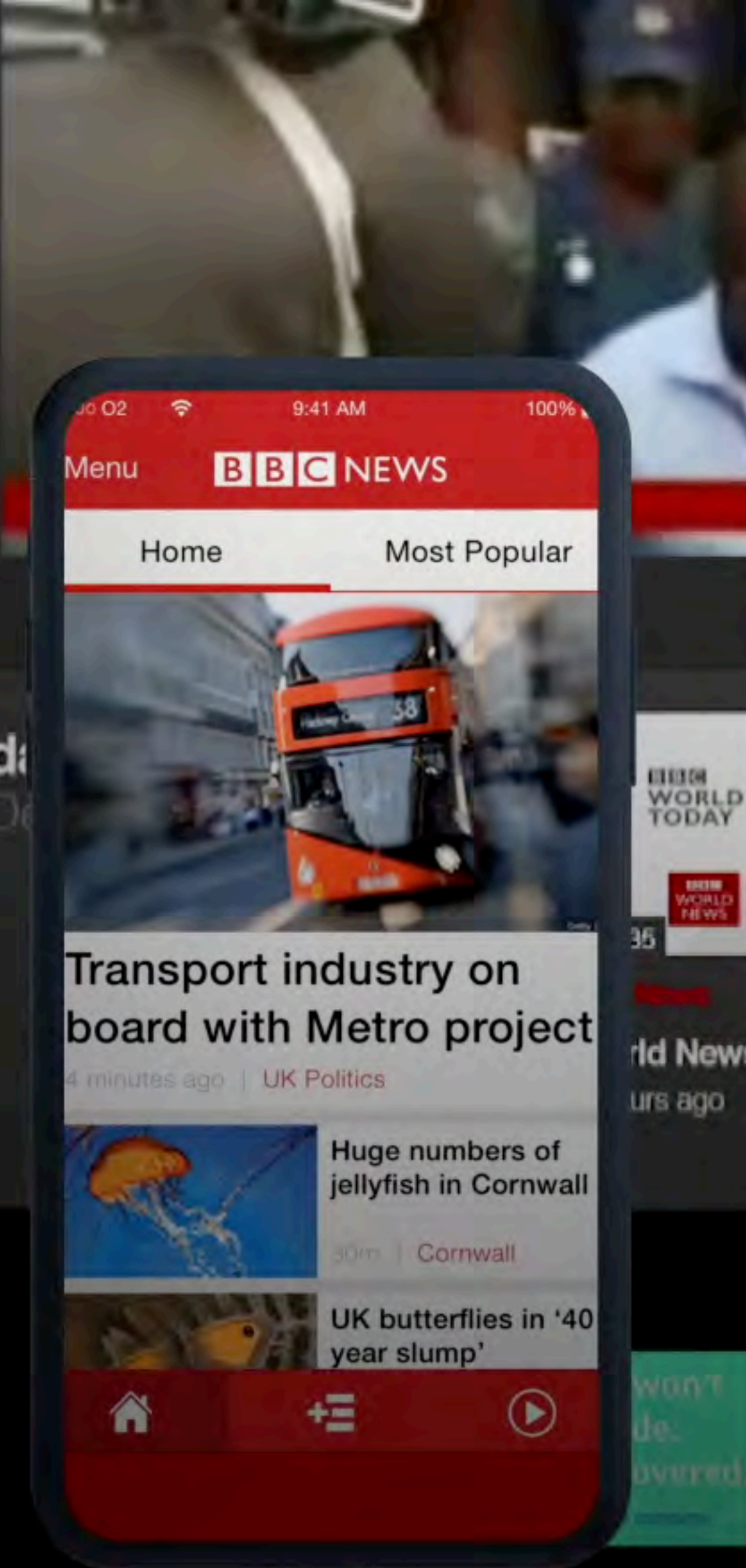
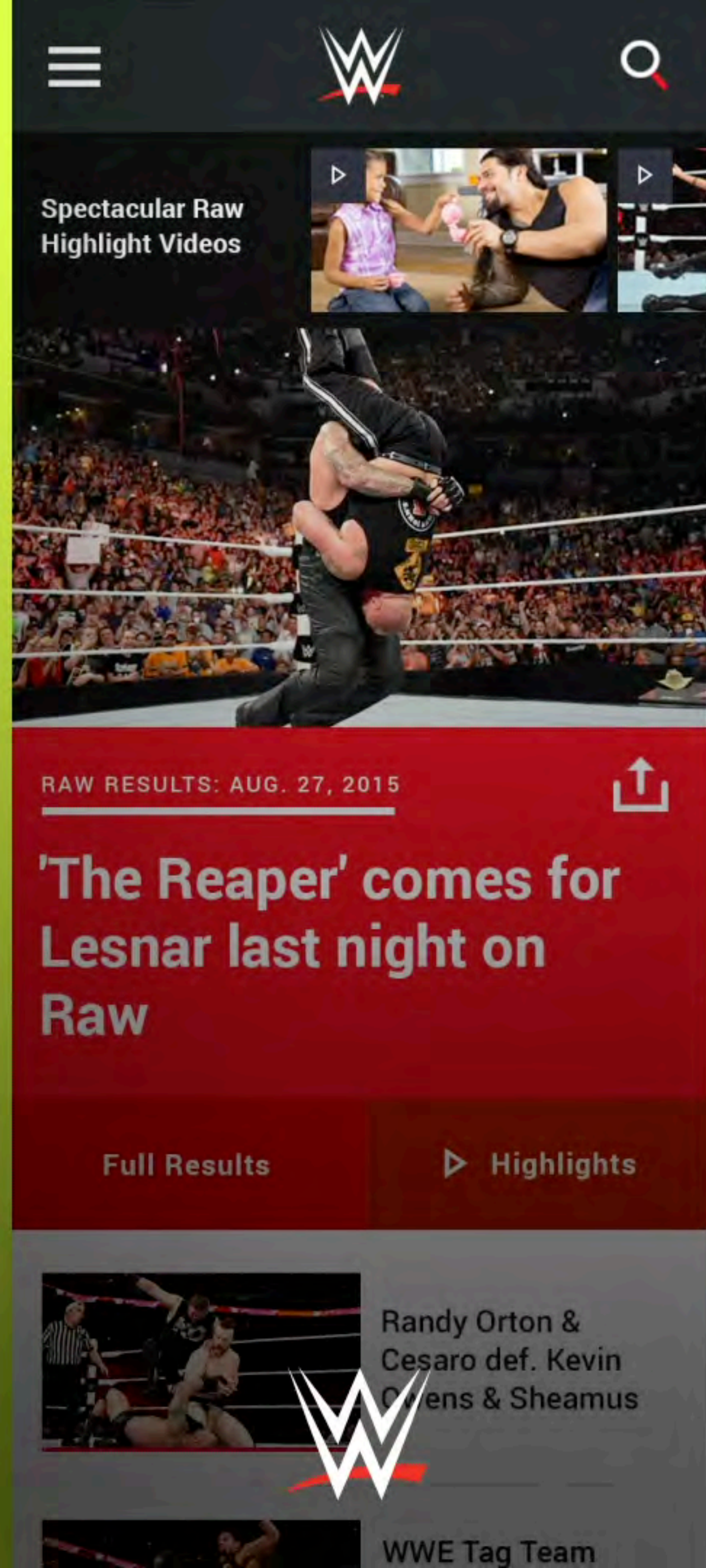
conEdison



adidas



★EUROSPORT



BBC

THE
SCENE

Story by J.P. Morgan

An industry-first brand and experience.

J.P. Morgan's Commercial Real Estate (CRE) business is the leading lender for multi-family properties in the United States. For over 30 years, it has developed deep expertise in the CRE category and has built an enviable base of customers and data. Building on these strengths, J.P. Morgan created the first end-to-end digital platform that powers the entire CRE lifecycle—from planning and acquiring properties to managing and improving them. This offering stands apart as the only digital platform that combines all needs in a single digital destination.

The primary audiences for this digital platform are property investors who seek to scale their businesses—as well as third-party platforms whose technologies may be incorporated into this CRE platform.

J.P. Morgan needed a new brand strategy, name and identity to launch its CRE digital platform and announce its value proposition to the world. We began by defining the brand purpose and naming the platform: Story by J.P. Morgan. We then crafted a cohesive verbal and visual identity and ensured the identity could ably flex across the brand's digital ecosystem.

From the name to the message to the digital experience, we created a brand that honored the distinction of this CRE platform—while incorporating elements of the J.P. Morgan masterbrand to signal the platform's connection to the bank.

Next, we developed a fully responsive experience to bring this new identity to life.

SERVICES

- Strategy
- Branding
- Web Design

CODE AND THEORY





Personalizing the cardmember experience.

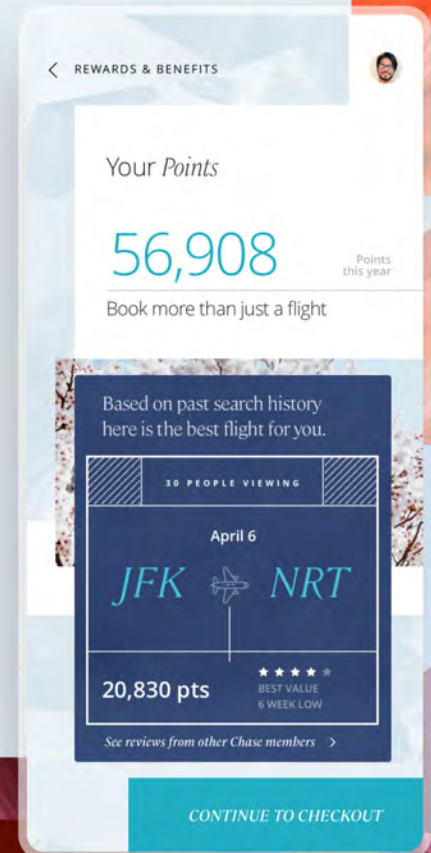
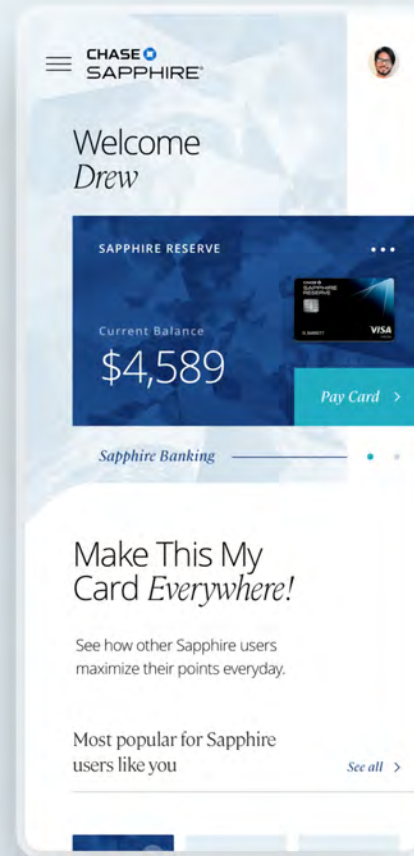
Chase Sapphire created a frenzy of excitement on launch, representing the first new entry in the premium travel card market in years and quickly dethroning American Express as the de facto choice for elite benefits. Sapphire quickly cultivated a community of discerning travel enthusiasts devoted to the product but always conscious of tangible value.

As competitors caught up, we reimagined membership, partnering with Chase on an ambitious experience vision that leveraged personal insights for anticipatory benefits. Through independent research on Sapphire's design target, we identified the sweet spot between using members' history to tailor their experience and giving them the tools for ultimate control over their next dining reservation or international trip.

The travel and dining hub we designed repositions Sapphire as an experience provider that transcends the banking space and exceeds parallel offerings from established travel brands. Armed with more data, more benefits and more options than anyone else, Chase Sapphire cardmembers can now count themselves as the elite in the travel community.

SERVICES

- Strategy
- App Design
- User Testing



J.P.Morgan

Private Bank

Powering a financial leader's acquisition engine.

The J.P. Morgan Private Bank lacked an identity and expressed mission, needed a new content approach to improve its depth of storytelling and poor SEO, and did not have meaningful ways to capture site visitor data. Through deep research, we immersed ourselves in the experience high net worth clients have with the bank, and reframed the bank's acquisition approach to be centered from the client's perspective—a first for the company.

Enhanced Brand Perception & Amplified Brand Awareness

Key to the new website's success is an in-depth showcase of J.P. Morgan Private Bank's wealth management capabilities, consequently increasing brand awareness and allowing online customers to make well-informed investment decisions.

A Lead Acquisition Machine

To drive new acquisition, deepen existing relationships, and increase SEO visibility, we expanded the site's content to be more tailored and relevant to user interests. This enabled them to attract and capture qualified leads by delivering relevant and valuable information, and provided pathways through rich content and thought leadership.

Rewarding a Rich Content Experience with a Rich System

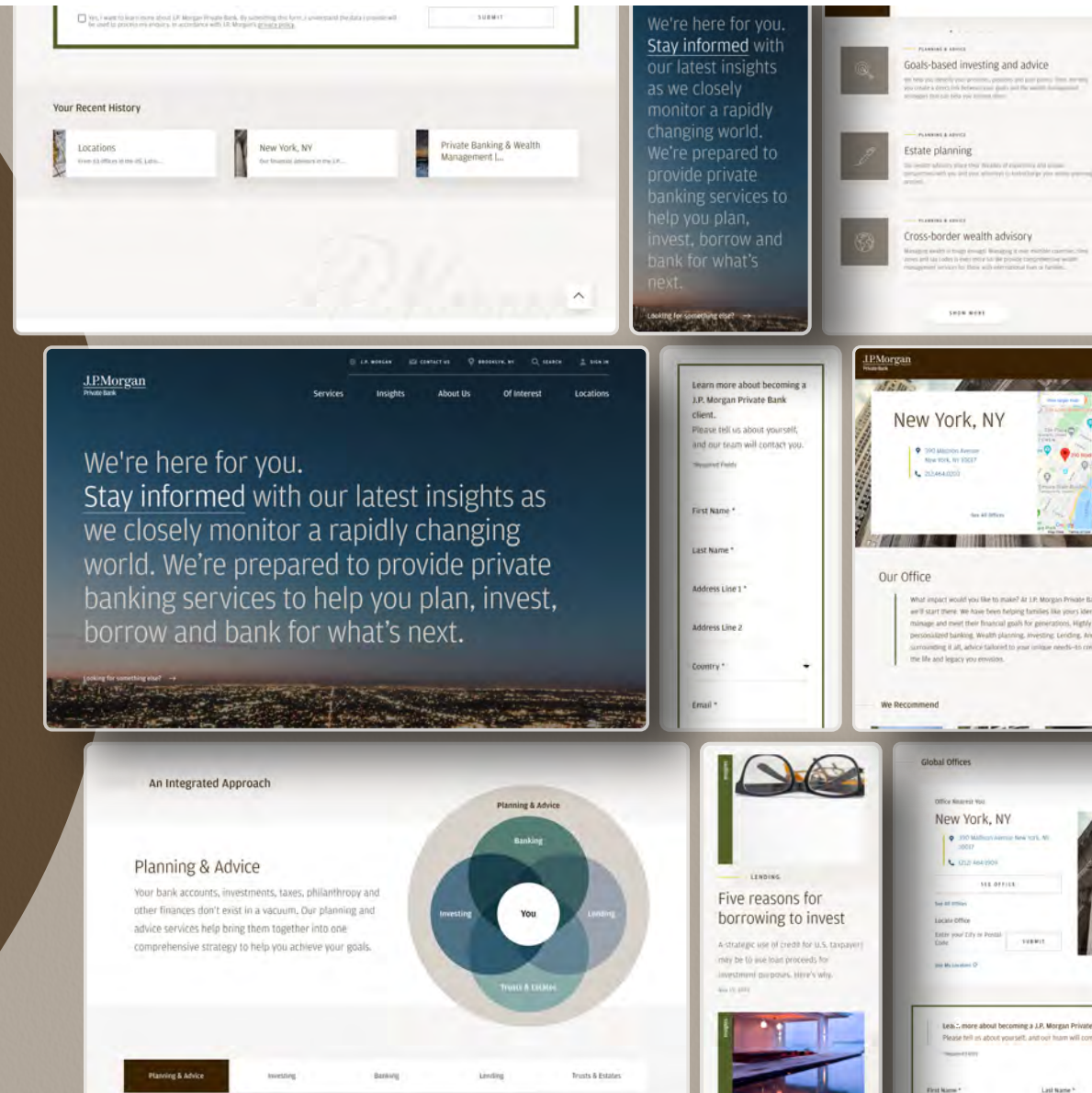
The new site is 600+ pages, including thought leadership and service offering pages. We also designed a system of templates and modules that enhance editorial control of translations, curation, and recirculation. This system streamlined cross-department creation and publishing, the result of our efforts to align them around a new audience.

Moving Beyond the Site to a Broader View of a Client's End-to-End Journey
We researched and identified the full journey high net worth Americans experience with the private bank to strategically inform marketing & technology roadmaps and efforts across the end-to-end journey. These findings were socialized, fostering organizational alignment around a more client- and value-focused model.

CODE AND THEORY

SERVICES

- Content Strategy
- Content Development
- Data, Analytics, Research & Testing
- Strategy
- User Research
- Web Design & Development





Driving immediate impact through a new solution-oriented landing page experience for their Complete Banking product.

Code and Theory is partnering with Chase to re-image and re-architect their entire Chase for Business platform. During this engagement, a new priority product was re-launched with a campaign that drove the business need for a stronger landing page experience, immediately.

Our methodology for answering this need focused on quick-wins. By following a nimble approach that centered around workshops, we were able to develop a new strategic page narrative, map existing and new content effectively, and design 3 separate design approaches within a short timeline. From kickoff to go-live, the entire process took 45 days.

We evolved the experience to be solution-oriented; driving acquisition, encouraging engagement, and communicating important information in a clear way. The project was seen as a resounding success, with increased performance seen immediately upon launch.

CODE AND THEORY

12%

HIGHER CTR
INTO THE START
OF DAO

17%

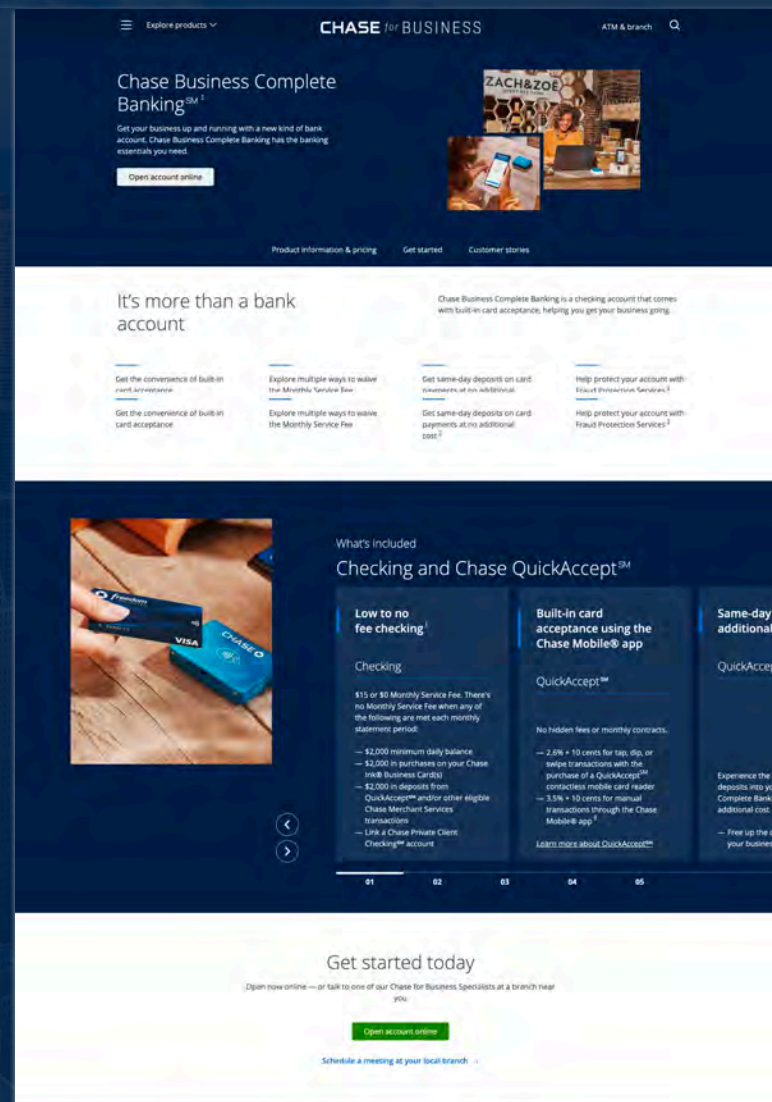
HIGHER CTR TO
DAO APPLICATION
COMPLETION

150%

MORE ON PAGE
CLICKS

SERVICES

- Content Strategy
- Strategy
- Design and Prototyping



CNN Magic Wall

Reinventing the CNN Magic Wall.

CNN partnered with Code and Theory to help them take their Magic Wall technology to the next level during the 2018 Midterm elections & the 2020 General Elections – some of the most important & highly watched elections in history.

We reimagined the look, feel and core feature set of the main individual applications that make up the Magic Wall. We developed a suite of new features and capabilities designed around anticipated Election storylines.

We also reworked the technology behind the Magic Wall to make it more secure and scalable for the future– helping CNN keep ahead of its competitors with the best interactive wall in the live news business.

We collaborated intimately with our CNN clients, eschewing big presentations for joint working sessions, and highly polished deliverables for constantly evolving working documentation. The result was a rich and rewarding process that was radically transparent, and vigorously drove our work forward at an unbelievably rapid pace.

100+

HOURS OF USE ON
LIVE TELEVISION
FOR THE 2020
ELECTION

7

APPS CREATED + 1
CUSTOM CMS

SERVICES

- Web Design & Development
- App Design & Development
- Data, Analytics, Research and Testing



Thank You.

For questions and further information, please
contact:

Dan Gardner
CEO