



STAGWELL

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	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Revenue	\$ 670.1	\$ 671.2	\$ 711.3	\$ 788.7	\$ 651.7	\$ 706.8	\$ 743.0	\$ 807.4	\$ 704.1
<i>Total Growth Y/Y</i>	7.6%	6.2%	15.2%	20.4%	-2.7%	5.3%	4.5%	2.4%	8.0%
<i>Total Growth Q/Q</i>	2.3%	0.2%	6.0%	10.9%	-17.4%	8.5%	5.1%	8.7%	-12.8%
<i>Organic Growth Y/Y</i>	3.9%	2.9%	13.2%	15.2%	-7.3%	-2.1%	-3.5%	-3.0%	5.0%
Net Revenue	\$ 532.5	\$ 554.4	\$ 580.2	\$ 629.6	\$ 564.2	\$ 598.1	\$ 614.5	\$ 650.8	\$ 584.6
<i>Total Growth Y/Y</i>	2.1%	1.7%	8.5%	14.3%	6.0%	7.9%	5.9%	3.4%	3.6%
<i>Total Growth Q/Q</i>	-3.4%	4.1%	4.7%	8.5%	-10.4%	6.0%	2.7%	5.9%	-10.2%
<i>Organic Growth Y/Y</i>	0.6%	0.2%	8.2%	10.6%	0.9%	1.4%	-0.4%	-0.3%	1.6%
Adjusted EBITDA	\$ 91.7	\$ 87.6	\$ 112.7	\$ 125.4	\$ 82.3	\$ 94.3	\$ 116.0	\$ 129.3	\$ 89.7
<i>Net Revenue Margin</i>	17.2%	15.8%	19.4%	19.9%	14.6%	15.8%	18.9%	19.9%	15.3%
<i>Y/Y Adj. EBITDA Growth</i>	24.8%	-5.0%	9.0%	29.5%	-10.3%	7.6%	2.9%	3.1%	9.0%
<i>Y/Y Adj. EBITDA Margin Δ</i>	314bps	-113bps	9bps	234bps	-264bps	-4bps	-55bps	-5bps	75bps
<i>Q/Q Adj. EBITDA Margin Δ</i>	-34bps	-143bps	362bps	49bps	-533bps	118bps	311bps	99bps	-452bps



STAGWELL - Marketing Services

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	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Revenue	\$ 244.3	\$ 259.1	\$ 260.8	\$ 278.5	\$ 248.0	\$ 274.7	\$ 289.0	\$ 286.4	\$ 250.8
<i>Total Growth Y/Y</i>	7.9%	4.5%	5.1%	15.5%	1.5%	6.0%	10.8%	2.9%	1.1%
<i>Total Growth Q/Q</i>	1.3%	6.1%	0.7%	6.8%	-10.9%	10.8%	5.2%	-0.9%	-12.4%
<i>Organic Growth Y/Y</i>	0.8%	0.4%	7.0%	12.2%	2.7%	5.3%	7.9%	2.6%	2.7%
Net Revenue	\$ 202.6	\$ 219.0	\$ 218.6	\$ 230.1	\$ 215.2	\$ 234.1	\$ 237.8	\$ 236.0	\$ 217.6
<i>Total Growth Y/Y</i>	0.1%	-0.1%	1.9%	11.0%	6.2%	6.9%	8.8%	2.5%	1.1%
<i>Total Growth Q/Q</i>	-2.3%	8.1%	-0.1%	5.3%	-6.5%	8.8%	1.6%	-0.8%	-7.8%
<i>Organic Growth Y/Y</i>	-0.2%	-0.3%	8.4%	10.8%	7.6%	6.4%	6.1%	1.1%	0.3%
Adjusted EBITDA	\$ 38.0	\$ 41.7	\$ 42.9	\$ 51.5	\$ 44.2	\$ 45.3	\$ 57.1	\$ 60.8	\$ 45.0
<i>Net Revenue Margin</i>	18.7%	19.0%	19.6%	22.4%	20.6%	19.3%	24.0%	25.8%	20.7%
<i>Y/Y Adj. EBITDA Growth</i>	22.3%	-6.9%	-9.0%	46.4%	16.5%	8.7%	33.1%	18.0%	1.7%
<i>Y/Y Adj. EBITDA Margin Δ</i>	341bps	-140bps	-235bps	541bps	182bps	31bps	438bps	338bps	12bps
<i>Q/Q Adj. EBITDA Margin Δ</i>	178bps	29bps	59bps	276bps	-182bps	-121bps	466bps	176bps	-509bps



STAGWELL - Digital Transformation

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	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Revenue	\$ 77.8	\$ 82.9	\$ 88.3	\$ 86.7	\$ 90.9	\$ 97.6	\$ 103.7	\$ 101.3	\$ 101.5
<i>Total Growth Y/Y</i>	-9.1%	-1.9%	17.3%	10.2%	16.8%	17.7%	17.5%	16.9%	11.7%
<i>Total Growth Q/Q</i>	-1.1%	6.5%	6.5%	-1.8%	4.9%	7.4%	6.3%	-2.3%	0.2%
<i>Organic Growth Y/Y</i>	-17.2%	-11.6%	5.1%	10.3%	17.0%	10.9%	10.2%	8.1%	6.3%
Net Revenue	\$ 75.8	\$ 78.5	\$ 85.3	\$ 84.6	\$ 88.5	\$ 91.1	\$ 95.4	\$ 92.2	\$ 96.5
<i>Total Growth Y/Y</i>	-9.8%	-1.6%	15.6%	10.3%	16.8%	16.0%	11.9%	9.0%	9.0%
<i>Total Growth Q/Q</i>	-1.1%	3.6%	8.6%	-0.8%	4.6%	2.9%	4.7%	-3.3%	4.7%
<i>Organic Growth Y/Y</i>	-18.0%	-11.9%	3.1%	10.4%	16.9%	11.2%	6.9%	2.8%	5.6%
Adjusted EBITDA	\$ 15.4	\$ 17.3	\$ 23.5	\$ 17.3	\$ 23.1	\$ 20.4	\$ 25.9	\$ 21.3	\$ 25.4
<i>Net Revenue Margin</i>	20.3%	22.0%	27.5%	20.5%	26.1%	22.4%	27.1%	23.1%	26.4%
<i>Y/Y Adj. EBITDA Growth</i>	-26.8%	-12.4%	17.8%	-10.1%	50.0%	17.9%	10.2%	23.0%	10.2%
<i>Y/Y Adj. EBITDA Margin Δ</i>	-473bps	-270bps	53bps	-465bps	578bps	36bps	-40bps	263bps	28bps
<i>Q/Q Adj. EBITDA Margin Δ</i>	-483bps	173bps	552bps	-707bps	560bps	-369bps	476bps	-405bps	326bps

STAGWELL - Communications

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	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Revenue	\$ 136.3	\$ 153.0	\$ 184.7	229.1	\$ 129.1	\$ 146.2	\$ 144.9	\$ 172.4	\$ 152.9
<i>Total Growth Y/Y</i>	34.1%	23.9%	44.0%	53.4%	-5.3%	-4.5%	-21.5%	-24.8%	18.4%
<i>Total Growth Q/Q</i>	-8.7%	12.3%	20.7%	24.1%	-43.7%	13.2%	-0.8%	18.9%	-11.3%
<i>Organic Growth Y/Y</i>	33.3%	20.8%	40.5%	38.9%	-16.6%	-15.1%	-28.5%	-25.0%	17.6%
Net Revenue	\$ 92.3	\$ 99.0	112.6	131.7	\$ 91.0	\$ 97.6	\$ 96.5	\$ 108.3	\$ 96.8
<i>Total Growth Y/Y</i>	22.6%	9.6%	25.1%	38.7%	-1.4%	-1.4%	-14.3%	-17.8%	6.4%
<i>Total Growth Q/Q</i>	-2.8%	7.3%	13.7%	17.0%	-30.9%	7.3%	-1.2%	12.3%	-10.7%
<i>Organic Growth Y/Y</i>	22.1%	8.0%	22.1%	23.3%	-14.6%	-11.0%	-20.9%	-18.1%	5.3%
Adjusted EBITDA	\$ 25.7	\$ 31.3	42.5	45.8	\$ 17.6	\$ 26.2	\$ 25.1	\$ 35.1	\$ 25.1
<i>Net Revenue Margin</i>	27.9%	31.6%	37.8%	34.8%	19.3%	26.8%	26.0%	32.4%	25.9%
<i>Y/Y Adj. EBITDA Growth</i>	170.9%	17.5%	58.3%	97.6%	-31.6%	-16.2%	-41.0%	-23.5%	42.4%
<i>Y/Y Adj. EBITDA Margin Δ</i>	1526bps	212bps	792bps	1036bps	-853bps	-474bps	-1179bps	-243bps	655bps
<i>Q/Q Adj. EBITDA Margin Δ</i>	344bps	372bps	619bps	-300bps	-1545bps	751bps	-85bps	637bps	-647bps



STAGWELL - Media & Commerce

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	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Revenue	\$ 206.9	\$ 171.2	\$ 168.8	\$ 183.5	\$ 160.4	\$ 164.0	\$ 183.0	\$ 220.0	\$ 174.5
<i>Total Growth Y/Y</i>	4.1%	1.1%	7.4%	3.4%	-22.5%	-4.2%	8.4%	19.9%	8.8%
<i>Total Growth Q/Q</i>	16.6%	-17.3%	-1.4%	8.8%	-12.6%	2.2%	11.5%	20.2%	-20.7%
<i>Organic Growth Y/Y</i>	3.3%	1.0%	7.2%	3.4%	-21.9%	-7.8%	-0.3%	6.4%	-1.4%
Net Revenue	\$ 156.9	\$ 152.9	\$ 154.6	\$ 171.8	\$ 146.2	\$ 151.0	\$ 162.4	\$ 187.0	\$ 149.5
<i>Total Growth Y/Y</i>	4.9%	2.9%	4.6%	5.0%	-6.8%	-1.3%	5.0%	8.8%	2.3%
<i>Total Growth Q/Q</i>	-4.1%	-2.6%	1.1%	11.1%	-14.9%	3.3%	7.6%	15.1%	-20.1%
<i>Organic Growth Y/Y</i>	3.9%	2.9%	4.3%	4.9%	-6.2%	-2.2%	2.5%	6.0%	-0.7%
Adjusted EBITDA	\$ 26.9	\$ 18.4	\$ 21.4	\$ 30.6	\$ 13.3	\$ 15.2	\$ 24.5	\$ 38.8	\$ 15.4
<i>Net Revenue Margin</i>	17.1%	12.1%	13.8%	17.8%	9.1%	10.1%	15.1%	20.8%	10.3%
<i>Y/Y Adj. EBITDA Growth</i>	15.3%	1.2%	-5.8%	7.4%	-50.4%	-17.5%	14.3%	26.9%	15.6%
<i>Y/Y Adj. EBITDA Margin Δ</i>	155bps	-20bps	-152bps	40bps	-800bps	-199bps	122bps	295bps	119bps
<i>Q/Q Adj. EBITDA Margin Δ</i>	-29bps	-506bps	178bps	397bps	-869bps	95bps	499bps	570bps	-1045bps



STAGWELL - The Marketing Cloud

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	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Revenue	\$ 4.8	\$ 5.2	\$ 9.1	\$ 13.1	\$ 25.2	\$ 26.4	\$ 27.2	\$ 27.8	\$ 26.6
<i>Total Growth Y/Y</i>	-53.7%	-28.5%	2.2%	54.3%	419.0%	411.4%	197.9%	111.5%	5.6%
<i>Total Growth Q/Q</i>	-43.0%	6.6%	76.5%	43.8%	91.8%	5.1%	2.8%	2.1%	-4.2%
<i>Organic Growth Y/Y</i>	-36.6%	-3.5%	-30.9%	-1.7%	28.7%	23.0%	33.7%	41.4%	-0.4%
Net Revenue	\$ 4.8	\$ 5.2	\$ 9.1	\$ 13.1	\$ 25.2	\$ 26.4	\$ 27.2	\$ 27.7	\$ 26.5
<i>Total Growth Y/Y</i>	-53.7%	-28.5%	2.2%	54.3%	418.9%	411.3%	197.9%	111.2%	5.3%
<i>Total Growth Q/Q</i>	-43.0%	6.6%	76.5%	43.8%	91.7%	5.1%	2.8%	2.0%	-4.4%
<i>Organic Growth Y/Y</i>	-36.6%	-3.5%	-30.9%	-1.7%	28.6%	23.0%	33.7%	41.2%	-0.5%
Adjusted EBITDA	\$ (3.1)	\$ (2.9)	\$ (3.2)	\$ (3.1)	\$ (3.3)	\$ (1.1)	\$ (1.0)	\$ 3.0	\$ (2.4)
<i>Net Revenue Margin</i>	-63.0%	-56.8%	-35.6%	-23.4%	-13.2%	-4.1%	-3.8%	10.8%	-9.0%
<i>Y/Y Adj. EBITDA Growth</i>	128.4%	132.1%	40.0%	123.0%	9.0%	-62.7%	-68.0%	-197.5%	-28.7%
<i>Y/Y Adj. EBITDA Margin Δ</i>	-5025bps	-3927bps	-961bps	-723bps	4980bps	5262bps	3176bps	3427bps	428bps
<i>Q/Q Adj. EBITDA Margin Δ</i>	-4681bps	629bps	2117bps	1213bps	1021bps	911bps	32bps	1464bps	-1979bps