

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): June 6, 2023



THE INTERPUBLIC GROUP OF COMPANIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-6686
(Commission
File Number)

13-1024020
(IRS Employer
Identification No.)

909 Third Avenue, New York, New York 10022
(Address of principal executive offices) (Zip Code)

(212) 704-1200
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.10 per share	IPG	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On June 8, 2023, The Interpublic Group of Companies, Inc. (the “**Company**”) completed its offering and sale of \$300 million aggregate principal amount of its 5.375% Senior Notes due 2033 (the “**Notes**”).

The Notes were issued under an indenture, dated as of March 2, 2012 (the “**Base Indenture**”), with U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association) as trustee (the “**Trustee**”), which is incorporated by reference as Exhibit 4.1 hereto, and a twelfth supplemental indenture (the “**Supplemental Indenture**” and together with the Base Indenture, the “**Indenture**”), dated as of June 8, 2023, between the Company and the Trustee, which is filed as Exhibit 4.2 hereto.

The Notes are unsecured senior obligations of the Company and rank senior in right of payment to all existing and future indebtedness that is, by its terms, expressly subordinated in right of payment to the Notes and equally in right of payment with all other unsecured senior indebtedness of the Company. The Notes mature on June 15, 2033, and bear interest at an annual rate of 5.375%. The Company will pay interest on the Notes semi-annually on June 15 and December 15 of each year, commencing December 15, 2023.

The Notes are not entitled to any sinking fund payments. The Company may redeem the Notes at any time in whole or from time to time in part in accordance with the provisions of the Indenture.

Upon the occurrence of a change of control repurchase event (defined and described more fully in the Supplemental Indenture to mean certain changes in control of the Company that result in ratings downgrades) with respect to the Notes, each holder of the Notes will have the right to require the Company to purchase that holder’s Notes at a price equal to 101% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, the date of repurchase, unless the Company has exercised its option to redeem all the Notes.

In the case of an event of default arising from certain events of bankruptcy or insolvency with respect to the Company or certain of its majority-owned subsidiaries, all outstanding Notes will become due and payable immediately. If any other event of default specified in the Indenture occurs and is continuing, the Trustee or the holders of at least 25% in aggregate principal amount of the outstanding series of Notes may declare the principal of the applicable series of Notes immediately due and payable.

The Indenture contains certain limitations on the ability of the Company and certain majority-owned subsidiaries to grant liens without equally securing the Notes, or to enter into certain sale and lease-back transactions. These covenants are subject to a number of important exceptions and limitations, as further provided in the Indenture, as applicable.

The foregoing description of the Notes, the Base Indenture and the Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to such documents, which are incorporated by reference herein.

Item 2.03. Creation of Direct Financial Obligation.

The disclosure set forth in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 8.01. Other Events.

On June 6, 2023, in connection with the offering and sale of the Notes, the Company entered into a terms agreement (the “**Terms Agreement**”), between the Company and Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the several underwriters named in Schedule I thereto. A copy of the Terms Agreement is attached hereto as Exhibit 1.1 and incorporated by reference herein.

A copy of the opinion letter of Willkie Farr & Gallagher LLP, relating to the validity of the Notes, is attached hereto as Exhibit 5.1.

On June 6, 2023, the Company issued a press release announcing the pricing of its offering of the Notes. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
1.1	<u>Terms Agreement, dated as of June, 6, 2023, between the Company and Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the several underwriters named in Schedule I thereto.</u>
4.1	<u>Senior Debt Indenture, dated as of March 2, 2012, between the Company and the Trustee, (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on March 2, 2012).</u>
4.2	<u>Twelfth Supplemental Indenture, dated as of June 8, 2023, between the Company and the Trustee.</u>
4.4	<u>Form of Global Note representing 5.375% Senior Notes due 2033 (included as part of Exhibit 4.2).</u>
5.1	<u>Opinion of Willkie Farr & Gallagher LLP.</u>
23.1	<u>Consent of Willkie Farr & Gallagher LLP (included as part of Exhibit 5.1).</u>
99.1	<u>Press Release, dated June 6, 2023.</u>
104	Cover Page Interactive Data File. The cover page XBRL tags are embedded within the Inline XBRL document (included as Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

Date: June 8, 2023

By: /s/ Andrew Bonzani

Name: Andrew Bonzani

Title: Executive Vice President and General Counsel

Terms Agreement

June 6, 2023

Citigroup Global Markets Inc.
388 Greenwich Street
New York, NY 10013

J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179

Morgan Stanley & Co. LLC
1585 Broadway
New York, NY 10036

as Representative(s) of the Several Underwriters
named in Schedule I hereto

Ladies and Gentlemen:

The Interpublic Group of Companies, Inc., a Delaware corporation (the “**Company**”), proposes, subject to the terms and conditions stated herein and in the Underwriting Agreement Basic Provisions set forth as Exhibit 1.1 to the Company’s registration statement on Form S-3 (No. 333-263704) (the “**Underwriting Agreement**”), attached hereto as Annex A, to issue and sell to the Underwriters named in Schedule I hereto (the “**Underwriters**”) on the terms specified in Schedule II hereto the Securities specified in Exhibit A hereto (the “**Underwritten Securities**”). The Representatives of the several Underwriters named in this Terms Agreement shall be deemed to be “Representatives” under the Underwriting Agreement. Except to the extent amended hereby, each of the provisions of the Underwriting Agreement are incorporated herein by reference in their entirety and shall be deemed to be a part of this Terms Agreement to the same extent as if such provisions had been set forth in full herein; and each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Terms Agreement. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined.

Subject to the terms and conditions set forth herein and in the Underwriting Agreement incorporated herein by reference, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the time and place and at the purchase price to the Underwriters set forth in Schedule II hereto, the principal amount of the Underwritten Securities set forth opposite the name of such Underwriter in Schedule I hereto.

If the foregoing is in accordance with your understanding, please sign and return to us a counterpart hereof, and upon acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof, including the provisions of the Underwriting Agreement incorporated herein by reference, shall constitute a binding agreement between each of the Underwriters and the Company. You represent that you are authorized on behalf of yourselves and each of the Underwriters to enter into this Terms Agreement.

[Signature Pages Follow]

Very truly yours,

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By: /s/ Alessandro Nisita

Name: Alessandro Nisita

Title: Senior Vice President and Treasurer

Accepted as of the date hereof:

CITIGROUP GLOBAL MARKETS INC.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC

Acting severally on behalf of themselves and the
several Underwriters named in Schedule I hereto

By: CITIGROUP GLOBAL MARKETS INC.

By: /s/ Brian D. Bednarski

Name: Brian D. Bednarski
Title: Managing Director

By: J.P. MORGAN SECURITIES LLC

By: /s/ Stephen L. Sheiner

Name: Stephen L. Sheiner
Title: Executive Director

By: MORGAN STANLEY & CO. LLC

By: /s/ Tammy Serbee

Name: Tammy Serbee
Title: Managing Director

SCHEDULE I TO TERMS AGREEMENT

<u>Underwriters</u>	<u>Principal Amount of Notes To Be Purchased</u>
Citigroup Global Markets Inc.	\$ 57,000,000
J.P. Morgan Securities LLC	57,000,000
Morgan Stanley & Co. LLC	57,000,000
BofA Securities, Inc.	57,000,000
BBVA Securities Inc.	7,500,000
BNP Paribas Securities Corp.	7,500,000
HSBC Securities (USA) Inc.	7,500,000
ING Financial Markets LLC	7,500,000
MUFG Securities Americas Inc.	7,500,000
U.S. Bancorp Investments, Inc.	7,500,000
Wells Fargo Securities, LLC	7,500,000
Citizens Capital Markets, Inc.	4,500,000
Intesa Sanpaolo S.p.A.	4,500,000
PNC Capital Markets LLC	4,500,000
Absa Bank Limited	3,000,000
Loop Capital Markets LLC	3,000,000
Total	<u>\$ 300,000,000</u>

SCHEDULE II TO TERMS AGREEMENT

Time of Sale Prospectus:

- Prospectus, dated March 18, 2022
- Preliminary Prospectus Supplement, dated June 6, 2023 relating to the Underwritten Securities
- Final Term Sheet attached as Exhibit A to this Terms Agreement

Title of Designated Securities:

5.375% Senior Notes due 2033 (the “Notes”)

Aggregate Principal Amount:

\$300,000,000 of Notes

Denominations:

\$2,000 and integral multiples of \$1,000 in excess thereof

Purchase Price by Underwriters:

98.100% of the principal amount of the Notes (\$294,300,000), plus accrued interest, if any, from June 8, 2023

Opinions:

The opinions to be delivered on the Closing Date for purposes of Sections 5(c) and (d) of the Underwriting Agreement Basic Provisions shall be substantially in the forms separately provided to you, each of which is in form and substance satisfactory to you for purposes of such Section.

Applicable Time:

3:20 p.m., New York City time, June 6, 2023

Time of Delivery:

9:30 a.m., New York City time, June 8, 2023

Closing Location:

Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022

Redemption Provisions:

Optional Redemption: Prior to March 15, 2033 (three months prior to their maturity date) (the “Par Call Date”), the Company may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Preliminary Prospectus Supplement) plus 30 basis points less (b) interest accrued to the date of redemption, and

(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On or after the Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

Change of
Control:

Upon the occurrence of a Change of Control Repurchase Event with respect to the Notes, we will be required to make an offer to purchase the Notes at a price equal to 101% of their principal amount plus accrued and unpaid interest to, but excluding, the date of repurchase.

Address for Notices to the Representatives:

Citigroup Global Markets Inc.
388 Greenwich Street
New York, NY 10013
Fax: (646) 291-1469
Attention: General Counsel

J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179
Attention: Investment Grade Finance

Morgan Stanley & Co. LLC
1585 Broadway, 29th Floor
New York, NY 10036
Attention: Investment Banking Division
Phone: (212) 761-6691
Facsimile: (212) 507-8999

Address for Notices to the Company:

The Interpublic Group of Companies, Inc.
Attention: Secretary
909 Third Avenue
New York, NY 10022

With a copy to:

The Interpublic Group of Companies, Inc.
Attention: Treasurer
909 Third Avenue
New York, NY 10022

SCHEDULE III TO TERMS AGREEMENT

None.

June 6, 2023

Relating to the Preliminary Prospectus Supplement dated June 6, 2023
to the Prospectus dated March 18, 2022
Registration Statement No. 333-263704

Final Term Sheet

5.375% Senior Notes due 2033

Issuer:	The Interpublic Group of Companies, Inc.
Trade Date:	June 6, 2023
Settlement Date:	June 8, 2023 (T+2)
Expected Ratings*:	[Reserved]
Title of Securities:	5.375% Senior Notes due 2033 (the "Notes")
Size:	\$300,000,000
Maturity Date:	June 15, 2033
Benchmark Treasury Price/Yield:	97-13 / 3.689%
Benchmark Treasury:	3.375% UST due May 15, 2033
Spread to Benchmark Treasury:	+185 basis points
Yield to Maturity:	5.539%
Price to Public:	98.750% of principal amount
Coupon:	5.375%
Interest Payment Dates:	June 15 and December 15, beginning December 15, 2023 (long first coupon)

Record Dates:	June 1 and December 1
Underwriting Discount:	0.650%
Net Proceeds (Before Expenses) to Issuer:	\$294,300,000 (98.100%)
Optional Redemption:	<p>Prior to March 15, 2033 (three months prior to their maturity date) (the “Par Call Date”), the Company may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:</p> <p>(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Preliminary Prospectus Supplement) plus 30 basis points less (b) interest accrued to the date of redemption, and</p> <p>(2) 100% of the principal amount of the Notes to be redeemed,</p> <p>plus, in either case, accrued and unpaid interest thereon to the redemption date.</p> <p>On or after the Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.</p>
CUSIP/ISIN:	460690 BU3 / US460690BU38
Joint Book-Running Managers:	Citigroup Global Markets Inc. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC BofA Securities, Inc.
Senior Co-Managers:	BBVA Securities Inc. BNP Paribas Securities Corp.

Co-Managers: HSBC Securities (USA) Inc.
ING Financial Markets LLC
MUFG Securities Americas Inc.
U.S. Bancorp Investments, Inc.
Wells Fargo Securities, LLC
Citizens Capital Markets, Inc.
Intesa Sanpaolo S.p.A.
PNC Capital Markets LLC
Absa Bank Limited
Loop Capital Markets LLC

***The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by the assigning rating organization. Each of the security ratings above should be evaluated independently of any other security rating.**

To the extent any underwriter that is not a U.S. registered broker-dealer intends to effect any offers or sales of any Notes in the United States, it will do so through one or more U.S. registered broker-dealers in accordance with the applicable U.S. securities laws and regulations.

The issuer has filed a registration statement, including a prospectus and a preliminary prospectus supplement, with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the preliminary prospectus supplement (or, if available, the prospectus supplement) if you request it by calling Citigroup Global Markets Inc. toll-free at 1-800-831-9146, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded (other than any statement relating to the identity of the legal entity authorizing or sending this communication in a non-US jurisdiction). Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another e-mail system.

UNDERWRITING AGREEMENT

BASIC PROVISIONS

The Interpublic Group of Companies, Inc.

Underwriting Agreement
Basic Provisions

The Interpublic Group of Companies, Inc., a Delaware corporation (the “**Company**”) proposes to issue and sell from time to time certain of its senior debt securities (the “**Securities**”), on terms to be determined at the time of sale. The Securities will be issued under an indenture, dated as of March 2, 2012 (as may be supplemented from time to time, the “**Indenture**”), between the Company and U.S. Bank National Association (the “**Trustee**”). Each issue of Securities may vary, as applicable, as to aggregate principal amount, maturity date, interest rate or formula and timing of payments thereof, redemption provisions, conversion provisions and sinking fund requirements, if any, and any other variable terms which the Indenture, contemplates may be set forth in the Securities as issued from time to time.

This is to confirm the arrangements with respect to the purchase of Securities (the “**Underwritten Securities**”) from the Company by the Representatives identified in, and the several Underwriters listed in, the applicable terms agreement entered into between the Representatives and the Company of which this Underwriting Agreement is Annex A thereto (the “**Terms Agreement**”). With respect to any particular Terms Agreement, the Terms Agreement, together with the provisions hereof incorporated therein by reference, is herein referred to as the “**Agreement**.” Terms defined in the Terms Agreement are used herein as therein defined.

The Company has filed with the Securities and Exchange Commission (the “**Commission**”) an automatic shelf registration statement on Form S-3 (No. 333-263704), relating to the Securities, including the Underwritten Securities, to be issued from time to time by the Company. The registration statement as amended to the date of the applicable Terms Agreement, including the information (if any) deemed to be part of the registration statement at the time of effectiveness pursuant to Rule 430B under the Securities Act of 1933, as amended (the “**Securities Act**”), is hereinafter referred to as the “**Registration Statement**,” and the related prospectus covering the Underwritten Securities dated in the form first used to confirm sales of those Underwritten Securities (or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the “**Basic Prospectus**.” The Basic Prospectus, as supplemented by the prospectus supplement specifically relating to the Underwritten Securities in the form first used to confirm sales of the Underwritten Securities (or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the “**Prospectus**,” and the term “**preliminary prospectus**” means any preliminary form of the Prospectus. For purposes of this Agreement, “**free writing prospectus**” has the meaning set forth in Rule 405 under the Securities Act, “**Time of Sale Prospectus**” means the preliminary prospectus supplement, any free writing prospectus and the pricing information set forth in Schedule II of the Terms Agreement with respect to such Underwritten Securities, and “**road show**” means a “road show” that is a “written communication,” including any “bona fide electronic road show” (each as defined in Rule 433(h) under the Securities Act) including the investor presentation, if any, listed on Schedule III hereto

and hereinafter referred to as the “**investor presentation**”, with respect to an offering of Underwritten Securities. As used herein, the terms “Registration Statement,” “Basic Prospectus,” “preliminary prospectus,” “Time of Sale Prospectus” and “Prospectus” shall include the documents, if any, incorporated by reference therein on the date hereof. The terms “**supplement**,” “**amendment**” and “**amend**” as used herein with respect to the Registration Statement, the Basic Prospectus, the Time of Sale Prospectus, any preliminary prospectus or the Prospectus shall include all documents subsequently filed by the Company with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), that are deemed to be incorporated by reference therein.

1. *Representations and Warranties.* The Company represents and warrants to and agrees with each of the Underwriters named in the Terms Agreement as of the date thereof, as of the Applicable Time as specified in the Terms Agreement and as of the Closing Date as defined in Section 4 hereof that:

(a) The Registration Statement has become effective; no stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose are pending before or threatened by the Commission. The Company was (i) at the time of initial filing of the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption of Rule 163, and is at the date of the Terms Agreement, a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) eligible to use the Registration Statement as an automatic shelf registration statement and the Company has not received notice that the Commission objects to the use of the Registration Statement as an automatic shelf registration statement.

(b) (i) Each document, if any, filed or to be filed pursuant to the Exchange Act and incorporated by reference in the Time of Sale Prospectus or the Prospectus complied or will comply when so filed in all material respects with the Exchange Act and the applicable rules and regulations of the Commission thereunder, (ii) each part of the Registration Statement, when such part became effective, did not contain, and each such part, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iii) the Registration Statement as of the date hereof does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iv) the Registration Statement and the Prospectus comply, and as amended or supplemented, if applicable, will comply, in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder, (v) the Time of Sale Prospectus as of its date does not, and as of the Applicable Time and Closing Date, as then amended or supplemented by the Company, does not or will not, as the case may be, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, (vi) each road show, if any, including the investor presentation, if any, when considered together with the Time of Sale Prospectus, does not contain any untrue statement of a

material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (vii) the Prospectus does not contain and, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the representations and warranties set forth in this paragraph do not apply to (A) statements or omissions in the Registration Statement, the Time of Sale Prospectus or the Prospectus based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein or (B) that part of the Registration Statement that constitutes the Statement of Eligibility (Form T-1) under the Trust Indenture Act of 1939, as amended (the “**Trust Indenture Act**”), of the Trustee.

(c) At the date of any Terms Agreement, the Company is not an “ineligible issuer” in connection with the offering pursuant to Rules 164, 405 and 433 under the Securities Act and any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Securities Act has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Each free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act or that was prepared by or behalf of or used or referred to by the Company complies or will comply in all material respects with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder and no such free writing prospectus includes any information that conflicts with the information contained in the Registration Statement, including any document incorporated therein by reference and any prospectus supplement deemed to be a part thereof that has not been superseded or modified; *provided* that the Company makes no representation or warranty with respect to information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein. Except for the free writing prospectuses, if any, identified in Schedule II of the Terms Agreement, and road shows, if any, including the investor presentation, if any, each furnished to you before first use, the Company has not prepared, used or referred to, and will not, without your prior consent, prepare, use or refer to, any free writing prospectus.

(d) The Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own or lease its property and to conduct its business as described in the Time of Sale Prospectus and the Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(e) Each subsidiary of the Company has been duly incorporated or formed, is validly existing as a corporation, limited liability company or similar entity in good standing under the laws of the jurisdiction of its incorporation or formation, has the corporate power and authority to own or lease its property and to conduct its business as described in the Time of Sale Prospectus and the Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property

requires such qualification, except to the extent that the failure to be so incorporated, formed, existing or qualified or be in good standing or have such corporate authority would not have a material adverse effect on the Company and its subsidiaries, taken as a whole; and all of the issued shares of capital stock, membership interests or other equity interests that the Company owns with respect to each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except to the extent that the failure to be so authorized, issued and fully paid and non-assessable and so owned would not have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(f) The Terms Agreement has been duly authorized, executed and delivered by the Company.

(g) The Underwritten Securities have been duly authorized and, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of a Terms Agreement, will be valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally and equitable principles of general applicability; will be entitled to the benefits of the Indenture; and will conform in all material respects to the description thereof in the Time of Sale Prospectus and the Prospectus.

(h) The Indenture and any supplement thereto with respect to any particular Underwritten Securities comply in all material respects with the applicable requirements of the Trust Indenture Act and has been duly authorized by the Company and the Indenture has been, and, at the Closing Date, any supplemental indenture will be, duly executed and delivered by the Company, and the Indenture is, and any supplemental indenture will be, a valid and binding agreement of the Company, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally and equitable principles of general applicability; and the Indenture and any indenture supplemented thereto with respect to particular Underwritten Securities will conform in all material respects to the description thereof in the Time of Sale Prospectus and the Prospectus.

(i) The Company's authorized and outstanding capitalization is as set forth in the Time of Sale Prospectus and the Prospectus.

(j) The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement, the Indenture, and the Securities, and the consummation of the transactions or actions contemplated by the Time of Sale Prospectus and the Prospectus will not contravene (i) any provision of applicable law, (ii) the restated certificate of incorporation or by-laws of the Company, (iii) any agreement or other instrument binding upon the Company or any of its subsidiaries that is material to the Company and its subsidiaries, taken as a whole, or (iv) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any subsidiary (except, in the case of clauses (i) and (iii) above, for such contraventions that would not have a material adverse effect on the Company and its subsidiaries taken as a whole), and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by

the Company of its obligations under this Agreement, the Indenture, and the Underwritten Securities, and the consummation of the transactions or actions contemplated therein or by the Time of Sale Prospectus and the Prospectus, except such as may be required by the securities or Blue Sky laws of the various states in connection with the offer and sale of the Underwritten Securities or which has already been obtained, taken or made.

(k) There has not occurred any material adverse change in the condition (financial or otherwise), prospects, earnings, business or properties of the Company and its subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated by the Time of Sale Prospectus and the Prospectus (exclusive of any amendments or supplements thereto).

(l) There are no legal or governmental proceedings pending or, to the knowledge of the Company, threatened to which the Company or any of its subsidiaries is a party or to which any of the properties of the Company or any of its subsidiaries is subject that are required to be described in the Registration Statement or the Prospectus and are not so described; and there are no statutes, regulations, contracts or other documents that are required to be described in the Registration Statement or the Prospectus or to be filed as exhibits to the Registration Statement that are not described or filed as required.

(m) Each preliminary prospectus filed as part of the registration statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424(b) under the Securities Act, complied when so filed in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder.

(n) The Company is not, and after giving effect to the offering and sale of the Underwritten Securities and the application of the proceeds thereof as described in the Prospectus, will not be required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(o) PricewaterhouseCoopers LLP, who certified the financial statements and any supporting schedules thereto included or incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Prospectus, are independent public accountants with respect to the Company within the meaning of the Securities Act and the applicable published rules and regulations thereunder and the rules and regulations of the Public Company Accounting Oversight Board.

(p) The consolidated financial statements and schedules of the Company and its consolidated subsidiaries included or incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Prospectus present fairly the financial condition, results of operations and cash flows of the Company as of the dates and for the periods indicated, comply as to form with the applicable accounting requirements of Regulation S-X and have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods involved (except as otherwise noted therein); and the selected financial data incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Prospectus fairly present, on the basis stated therein, the information included therein.

(q) The Company and each of its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that, on a consolidated basis: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company maintains disclosure controls and procedures in accordance with paragraph (a) of Rule 13a-15 under the Exchange Act, its management has conducted the evaluations required under paragraph (b) of such rule, and the Company has disclosed the conclusions of its principal executive and principal financial officers regarding the effectiveness of its disclosure controls and procedures based on such evaluations, as required by Item 307 of Regulation S-K of the Commission.

(r) Since July 30, 2002, the Company has not, directly or indirectly (through any subsidiary or otherwise), extended or maintained credit, or arranged for or renewed an extension of credit, in the form of a personal loan to any director or officer of the Company, except to the extent permitted under Section 13 of the Exchange Act.

(s) The Company is subject to, and is in full compliance with, the reporting requirements of Section 13 or Section 15(d) of the Exchange Act.

(t) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, representative or "affiliate" (as defined in Rule 501(b) under the Securities Act (each, an "**Affiliate**")) of the Company or any of its subsidiaries, is an individual or entity ("**Person**") that is currently the subject of any sanctions administered or imposed by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**"), the United Nations Security Council, the European Union, His Majesty's Treasury of the United Kingdom or other relevant sanctions authority (collectively, "**Sanctions**")); and the Company will not, and will use commercially reasonable efforts to cause its subsidiaries, directors, officers, agents, employees, representatives or Affiliates not to, directly or indirectly, use the proceeds of the offering of the Underwritten Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, for the purpose of financing the activities of or with any Person that is the target of any list-based sanctions, or in any country, territory or region that, at the time of such financing, is the target of any comprehensive sanctions (but not list-based or arms-related) imposed by Sanctions.

(u) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, representative or Affiliate of the Company or any of its subsidiaries, is a person that is, or is 50% or more owned or otherwise controlled by a person that is: (i) listed in any Sanctions-related list of designated persons administered by OFAC, the United Nations Security Council, the European Union and His Majesty's Treasury of the United Kingdom; or (ii) operating, organized or resident in a country, territory or region that is, the subject of comprehensive sanctions (but not list-based or arms-related).

(v) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, representative or Affiliate of the Company or any of its subsidiaries, has been charged with, has been convicted of, or, to the knowledge of the Company, is under investigation for, a violation by such Persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder or the U.K. Bribery Act 2010 or similar law of any other relevant jurisdiction applicable to the Company and its subsidiaries (collectively, “**Anti-Corruption Laws**”). The Company has implemented and will maintain in effect policies and procedures reasonably designed to ensure compliance in all material respects by the Company and its subsidiaries with Anti-Corruption Laws.

(w) The operations of the Company and its subsidiaries are and have been conducted in compliance in all material respects with applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of jurisdictions where the Company and its subsidiaries conduct business, and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries, or, to the knowledge of the Company, or any of its subsidiaries, with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(x) Except as disclosed in the Time of Sale Prospectus and the Prospectus, (x)(i) there has been no security breach or other compromise of or relating to any information technology and computer systems, networks, hardware, software, data, or equipment owned by the Company or its subsidiaries or of any data of the Company’s or its subsidiaries’ respective customers, employees, suppliers, vendors that they maintain or that, to their best knowledge after due inquiry, any third party maintains on their behalf (collectively, “**IT Systems and Data**”) that had, or would reasonably be expected to have had, individually or in the aggregate, a material adverse effect on the Company and its subsidiaries, taken as a whole, and (ii) the Company and its subsidiaries have not been notified of, and have no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to their IT Systems and Data that had, or would reasonably be expected to have had, a material adverse effect on the Company and its subsidiaries, taken as a whole; (y) the Company and its subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the protection of IT Systems and Data from a security breach or unauthorized use, access, misappropriation, modification or other compromise, except as would not, in the case of this clause (y), individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole; and (z) the Company and its subsidiaries have implemented backup and disaster recovery technology consistent with industry standards and practices.

Any certificate signed by any officer of the Company and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Underwritten Securities shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Underwriter.

2. *Agreements to Sell and Purchase.* The obligations of the Underwriters to purchase, and the Company to sell, the Underwritten Securities shall be evidenced by the Terms Agreement. The Terms Agreement specifies the principal amount of the Underwritten Securities, the names of the Underwriters participating in the offering, and the principal amount of Underwritten Securities which each Underwriter, upon the basis of the representations and warranties herein contained, but subject to the conditions hereinafter stated, agrees, severally and not jointly, to purchase from the Company, the purchase price to be paid by the Underwriters, the initial public offering price, if any, of the Underwritten Securities and any terms of the Underwritten Securities not already specified in the Indenture pursuant to which they are being issued (including, but not limited to, designations, denominations, current ratings, interest rates or formulas, payment dates, maturity dates, and redemption provisions).

3. *Public Offering.* It is understood that the Underwriters propose to make a public offering of their respective portions of the Securities upon the terms set forth in the applicable Prospectus.

4. *Payment and Delivery.* Payment for the Underwritten Securities shall be made to the Company in federal or other funds immediately available in New York City on the closing date and time set forth in Schedule II of the Terms Agreement or at such other time on the same or such other date, not later than the third business day thereafter, as may be designated in writing by the Representatives. The time and date of such payment are hereinafter referred to as the “**Closing Date.**”

Delivery of the Underwritten Securities shall be made to Representatives on the Closing Date for the respective accounts of the several Underwriters of the Underwritten Securities registered in such names and in such denominations as the Representatives shall request in writing not later than one full business day prior to the Closing Date against payment by the several Underwriters through the Representatives of the purchase price thereof to or upon the order of the Company to an account specified by the Company. Delivery of the Securities shall be made through the facilities of The Depository Trust Company unless the Representatives shall otherwise instruct.

5. *Conditions to the Underwriters' Obligations.* The several obligations of the Underwriters to purchase Underwritten Securities pursuant to the Terms Agreement are subject to the following conditions:

(a) Subsequent to the execution and delivery of the Terms Agreement and prior to the Closing Date:

(i) there shall not have occurred, since the date of the Terms Agreement, any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded the Company or any of the securities of the Company or any of its subsidiaries by any “nationally recognized statistical rating organization,” as such term is defined in Section 3(a)(62) of the Exchange Act; and

(ii) there shall not have occurred, since the date of the Terms Agreement, any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus that, in the Underwriters' judgment, is material and adverse and that makes it, in the Underwriters' judgment, impracticable to proceed with the offering or delivery of the Securities on the terms and in the manner contemplated in the Time of Sale Prospectus.

(b) The Underwriters shall have received on the Closing Date a certificate, dated the Closing Date and signed by an executive officer of the Company, to the effect set forth in Section 5(a)(i) above and to the effect that the representations and warranties of the Company contained in this Agreement are true and correct as of the Closing Date and that the Company has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied hereunder on or before the Closing Date.

The officer signing and delivering such certificate may rely upon the best of his or her knowledge as to proceedings threatened.

(c) The Underwriters shall have received on the Closing Date an opinion and letter of, outside counsel for the Company, dated the Closing Date, substantially in the forms contemplated by the Terms Agreement.

(d) The Company shall have requested and caused the General Counsel of the Company to furnish the Representatives his opinion, dated the Closing Date, substantially in the forms contemplated by the Terms Agreement.

(e) The Underwriters shall have received on the Closing Date an opinion of counsel for the Underwriters, dated the Closing Date, with respect to the issuance and sale of the Underwritten Securities, the Time of Sale Prospectus and the Prospectus (as amended or supplemented at the Closing Date) and other related matters as the Representatives may reasonably require, and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling it to pass upon such matters.

(f) The Underwriters shall have received, on the date of the Terms Agreement and the Closing Date, a letter, dated the date of the Terms Agreement or the Closing Date, as the case may be, in form and substance satisfactory to the Underwriters, from the independent public accountants to the Company, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the Time of Sale Prospectus and the Prospectus; *provided* that the letter delivered on the Closing Date shall use a "cut-off date" not earlier than the date of the Terms Agreement.

6. *Covenants of the Company.* The Company covenants with each Underwriter as follows:

(a) During the period from the Applicable Time to the Closing Date, to furnish to the Representatives, upon request and without charge, a signed copy of the Registration Statement (including exhibits thereto and documents incorporated by reference therein) and to deliver to each of the relevant Underwriters during the period mentioned in Section 6(e) or 6(f) below, as many copies of the Time of Sale Prospectus, the Prospectus, any documents incorporated by reference therein and any supplements and amendments thereto or to the Registration Statement as the Representatives may reasonably request.

(b) During the period from the Applicable Time to the Closing Date, before amending or supplementing the Registration Statement, the Time of Sale Prospectus or the Prospectus, to furnish to the Representatives a copy of each such proposed amendment or supplement and not to file any such proposed amendment or supplement to which the Representatives reasonably object.

(c) During the period from the Applicable Time to the Closing Date, to furnish to the Representatives a copy of each proposed free writing prospectus to be prepared by or on behalf of, used by, or referred to by the Company and not to use or refer to any proposed free writing prospectus to which the Representatives reasonably object.

(d) During the period from the Applicable Time to the Closing Date, not to take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus with respect to an offering of Underwritten Securities prepared by or on behalf of the Underwriter that the Underwriter otherwise would not have been required to file thereunder.

(e) If the Time of Sale Prospectus is being used to solicit offers to buy the Underwritten Securities at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Time of Sale Prospectus in order to make the statements therein, in the light of the circumstances, not misleading, or if any event shall occur or condition exist as a result of which the Time of Sale Prospectus conflicts with the information contained in the Registration Statement then on file, or if it is necessary to amend or supplement the Time of Sale Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to any dealer upon request, either amendments or supplements to the Time of Sale Prospectus so that the statements in the Time of Sale Prospectus as so amended or supplemented will not, in the light of the circumstances when the Time of Sale Prospectus is delivered to a prospective purchaser, be misleading or so that the Time of Sale Prospectus, as amended or supplemented, will no longer conflict with the Registration Statement, or so that the Time of Sale Prospectus, as amended or supplemented, will comply with applicable law.

(f) If, during such period after the first date of the public offering of the Underwritten Securities when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is required by law to be delivered in connection with sales by an Underwriter or dealer, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, not misleading, or if it is necessary to amend or supplement the Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to the dealers (whose names and addresses the Representatives will furnish to the Company) to which Underwritten Securities may have been sold by the Representatives on behalf of the Underwriters and to any other dealers upon request, either amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, be misleading or so that the Prospectus, as amended or supplemented, will comply with applicable law.

(g) To arrange, if necessary, for the qualification of the Securities for sale under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the distribution of the Securities, *provided* that in no event shall the Company be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits other than those arising out of the offering or sale of the Securities in any jurisdiction where it is not now so subject. The Company will promptly advise the Representatives of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose.

(h) To make generally available to the Company's security holders and to the Representatives as soon as practicable an earning statement covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the effective date of the Registration Statement which shall satisfy the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder.

(i) Whether or not the transactions contemplated in this Agreement are consummated or this Agreement is terminated, to pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including: (i) the fees, disbursements and expenses of the Company's counsel and the Company's accountants in connection with the registration and delivery of the Underwritten Securities under the Securities Act and all other fees or expenses in connection with the preparation and filing of the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, any free writing prospectus prepared by or on behalf of, used by, or referred to by the Company and amendments and supplements to any of the foregoing, including the filing fees payable to the Commission relating to the Securities (within the time required by Rule 456(b)(1), if applicable), all printing costs

associated therewith, and the mailing and delivering of copies thereof to the Underwriters and dealers, in the quantities hereinabove specified, (ii) all costs and expenses related to the transfer and delivery of the Underwritten Securities to the Underwriters, including any transfer or other taxes payable thereon, (iii) the cost of printing or producing any Blue Sky or legal investment memorandum in connection with the offer and sale of the Securities under state securities laws and all expenses in connection with the qualification of the Securities for offer and sale under state securities laws as provided in Section 6(g) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky or legal investment memorandum, (iv) all filing fees and the reasonable fees and disbursements of counsel to the Underwriters incurred in connection with the review and qualification of the offering of the Securities by the Financial Industry Regulatory Authority, Inc., (v) any fees charged by the rating agencies for the rating of the Securities, (vi) the cost of the preparation, issuance and delivery of the Securities, (vii) the costs and charges of any trustee, transfer agent, registrar or depository, (viii) the costs and expenses of the Company relating to investor presentations, if applicable, on any "road show" undertaken in connection with the marketing of the offering of the Securities, including the investor presentation, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company, travel and lodging expenses of the representatives and officers of the Company and any such consultants, and the cost of any aircraft chartered in connection with the road show, (ix) the document production charges and expenses associated with printing this Agreement and the Terms Agreement and (x) all other costs and expenses incident to the performance of the obligations of the Company hereunder for which provision is not otherwise made in this Section. It is understood, however, that except as provided in this Section and Section 8 entitled "Indemnity and Contribution," the Underwriters will pay all of their costs and expenses, including fees and disbursements of their counsel, transfer taxes payable on resale of any of the Underwritten Securities by them and any advertising expenses connected with any offers they may make.

(j) During the period beginning on the date hereof and continuing to and including the Closing Date, not to offer, sell, contract to sell or otherwise dispose of any debt securities of the Company or warrants to purchase or otherwise acquire debt securities of the Company substantially similar to the Underwritten Securities (other than (i) the Underwritten Securities, (ii) commercial paper issued in the ordinary course of business, or (iii) securities or warrants permitted with the prior written consent of the Representative identified in Schedule I of the Terms Agreement with the authorization to release this lock-up on behalf of the Underwriters).

(k) To prepare a final term sheet relating to the offering of the Underwritten Securities, containing only information that describes the final terms of the Underwritten Securities or the offering in a form consented to by the Representatives, and to file such final term sheet within the period required by Rule 433(d)(5)(ii) under the Securities Act following the date the final terms have been established for the offering of the Underwritten Securities.

7. *Covenants of the Underwriters.* Each of the Underwriters covenants with the Company as follows:

(a) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any free writing prospectus other than (i) a free writing prospectus that is not required under the Securities Act to be filed, (ii) any issuer free writing prospectus listed on Schedule II to the Terms Agreement or (iii) any free writing prospectus prepared by such Underwriter and approved by the Company in advance in writing.

(b) Unless otherwise specified in the Terms Agreement, it has not and will not, without the prior written consent of the Company, use any free writing prospectus that contains the final terms of the Securities unless such terms have previously been included in a free writing prospectus filed with the Commission, *provided* that the Underwriter may use a term sheet substantially in the form set forth in Exhibit A to the Terms Agreement without the consent of the Company; *provided* further that the Underwriter using such term sheet shall notify the Company, and provide a copy of such term sheet to the Company, prior to, or substantially concurrently with, the first use of such term sheet.

8. *Indemnity and Contribution.*

(a) The Company agrees to indemnify and hold harmless each Underwriter, the directors, officers, employees, Affiliates and agents of each Underwriter and each person who controls any Underwriter within the meaning of either the Securities Act or the Exchange Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act or other federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time of Sale Prospectus or any amendment or supplement thereto, any issuer free writing prospectus as defined in Rule 433(h) under the Securities Act, any Company information that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act, any road show, including the investor presentation, or the Prospectus or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein in the light of the circumstances under which they were made, not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such losses, claims, damages, liability or action; *provided*, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged

omission made in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time of Sale Prospectus or any amendment or supplement thereto, any issuer free writing prospectus as defined in Rule 433(h) under the Securities Act or the Prospectus or in any amendment thereof or any supplement thereto, in reliance upon and in conformity with written information furnished to the Company by or on behalf of any Underwriter through the Representatives specifically for inclusion therein. This indemnity agreement will be in addition to any liability that the Company may otherwise have.

(b) Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, its officers who sign the Registration Statement and each person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the foregoing indemnity from the Company to such Underwriter, but only with reference to information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time of Sale Prospectus or any amendment or supplement thereto, any issuer free writing prospectus, road show, including the investor presentation, or the Prospectus or any amendment or supplement thereto. This indemnity agreement will be in addition to any liability that any Underwriter may otherwise have.

(c) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel (including local counsel) of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel, other than local counsel if not appointed by the indemnifying party, retained by the indemnified party or parties except as set forth below); *provided*, however, that such counsel shall be satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel (including local counsel) to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties that are different from or

additional to those available to the indemnifying party; (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by this paragraph, then the indemnifying party agrees that it shall be liable for any settlement effected without its written consent if (i) such settlement is entered into more than 60 business days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall not have fully reimbursed the indemnified party in accordance with such request prior to the date of such settlement and (iii) such indemnified party shall have given the indemnifying party at least 30 days' prior notice of its intention to settle. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and does not include an admission of fault, culpability or a failure to act, by or on behalf of such indemnified party.

(d) In the event that the indemnity provided in paragraph (a) or (b) of this Section 8 is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Company and the Underwriters severally agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending any loss, claim, damage, liability or action) (collectively "**Losses**") to which the Company and one or more of the Underwriters may be subject in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and by the Underwriters on the other from the offering of the Securities; *provided*, however, that in no case shall any Underwriter (except as may be provided in any agreement among the Underwriters relating to the offering of the Securities) be responsible for any amount in excess of the purchase discount or commission applicable to the Securities purchased by such Underwriter hereunder. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Company and the Underwriters severally shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and of the Underwriters on the other in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations. Benefits received by the Company shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by it, and benefits received by the Underwriters shall be deemed to be equal to the total purchase discounts and commissions in each case set forth on the cover of the Prospectus. Relative fault shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company on the one hand or the Underwriters on the other, the intent of the parties and their

relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation that does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each person who controls an Underwriter within the meaning of either the Securities Act or the Exchange Act and each director, officer, employee, Affiliate and agent of an Underwriter shall have the same rights to contribution as such Underwriter, and each person who controls the Company within the meaning of either the Securities Act or the Exchange Act and each officer and director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this paragraph (d). The Underwriters' respective obligations to contribute pursuant to this Section 8 are several in proportion to the respective principal amount of Securities they have purchased hereunder, and not joint.

9. *Termination.* This Agreement shall be subject to termination in the absolute discretion of the Representatives, by notice given to the Company prior to delivery of and payment for the Securities, if at any time prior to such time (i) trading in any of the Company's securities shall have been suspended by the Commission or the New York Stock Exchange; (ii) trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such exchange; (iii) a banking moratorium shall have been declared by federal, Delaware or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Representatives, impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities as contemplated in the Time of Sale Prospectus or the Prospectus (exclusive of any amendment or supplement thereto).

10. *Effectiveness; Defaulting Underwriters.* If any one or more Underwriters shall fail to purchase and pay for any of the Underwritten Securities agreed to be purchased by such Underwriter hereunder and such failure to purchase shall constitute a default in the performance of its or their obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the principal amount of Underwritten Securities set forth opposite their names in Schedule I to the Terms Agreement bears to the aggregate principal amount of Underwritten Securities set forth opposite the names of all the remaining Underwriters) the Underwritten Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase; *provided*, however, that in the event that the aggregate principal amount of Underwritten Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase shall exceed 10% of the aggregate principal amount of Underwritten Securities set forth in Schedule I to the Terms Agreement, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Underwritten Securities, and if such nondefaulting Underwriters do not purchase all the Underwritten Securities, this Agreement will terminate without liability to any nondefaulting Underwriter or the Company. In the event of a default by any Underwriter as set

forth in this Section 10, the Closing Date shall be postponed for such period, not exceeding five Business Days, as the Representatives shall determine in order that the required changes in the Prospectus or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Underwriter of its liability, if any, to the Company or any nondefaulting Underwriter for damages occasioned by its default hereunder.

11. *Entire Agreement.*

(a) This Agreement, together with the relevant Terms Agreement, together with any contemporaneous written agreements and any prior written agreements (to the extent not superseded by this Agreement) that relate to the offering of the Underwritten Securities, represents the entire agreement between the Company and the Underwriters with respect to the preparation of any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, the conduct of the offering, and the purchase and sale of the Underwritten Securities.

(b) The Company acknowledges that in connection with the offering of the Securities: (i) the Underwriters have acted at arm's length, are not agents of, and owe no fiduciary duties to, the Company or any other person, (ii) the Underwriters owe the Company only those duties and obligations set forth in this Agreement and prior written agreements (to the extent not superseded by this Agreement), if any, and (iii) the Underwriters may have interests that differ from those of the Company. The Company waives to the full extent permitted by applicable law any claims it may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Securities.

12. *Counterparts.* The Terms Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

13. *Applicable Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

14. *Headings.* The headings of the sections of this Agreement have been inserted for convenience of reference only and shall not be deemed a part of this Agreement.

15. *Notices.* All communications hereunder shall be in writing and effective only upon receipt and if to the Underwriters shall be delivered, mailed or sent to the Representatives at the address set forth in Schedule II of the Terms Agreement; and if to the Company shall be delivered, mailed or sent to the address set forth in Schedule II of the Terms Agreement.

16. *Trial by Jury.* THE COMPANY (ON ITS BEHALF AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ON BEHALF OF ITS STOCKHOLDERS AND AFFILIATES) AND THE UNDERWRITERS HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

17. *Severability*. The invalidity or unenforceability of any section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other section, paragraph or provision hereof. If any section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

18. *Survival*. The respective indemnities, agreements, representations, warranties and other statements of the Company, of its officers and of the several Underwriters set forth in or made pursuant to this Agreement will (i) remain operative and in full force and effect, regardless of any (A) investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the officers or employees of any Underwriter, or any person controlling the Underwriters, the Company, its officers or employees, or any person controlling the Company, as the case may be or (B) acceptance of the Securities and payment for them hereunder and (ii) survive delivery of and payment for the Securities sold hereunder and any termination of this Agreement.

19. Recognition of the U.S. Special Resolution Regimes. (a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) As used in this Section 19:

“BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

20. Contractual Acknowledgement with Respect to the Exercise of Bail-In Powers.

Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understandings between the Company and the Underwriters, the Company acknowledges and accepts that a BRRD Liability (as defined below) arising under this Agreement may be subject to the exercise of Bail-in Powers (as defined below) by the Relevant Resolution Authority (as defined below), and acknowledges, accepts and agrees to be bound by:

(a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of the Underwriters (the “Relevant BRRD Party.”) to the Company under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

(i) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;

(ii) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Relevant BRRD Party or another person, and the issue to or conferral on the Company of such shares, securities or obligations;

(iii) the cancellation of the BRRD Liability;

(iv) the amendment or alteration of any interest, if applicable, thereon, or the dates on which any payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

As used in this section:

“Bail-in Legislation” means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

“Bail-in Powers” means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;

“BRRD” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

“BRRD Liability” means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised;

“EU Bail-in Legislation Schedule” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at <http://www.lma.eu.com>; and

“Relevant Resolution Authority” means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Relevant BRRD Party.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

Trustee

Twelfth Supplemental Indenture

Dated as of June 8, 2023

to the Senior Debt Indenture dated as of March 2, 2012

Creating a series of Securities designated

5.375% Senior Notes due 2033

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Exhibit A Form of Note

Exhibit A-1

TWELFTH SUPPLEMENTAL INDENTURE, dated as of June 8, 2023, between THE INTERPUBLIC GROUP OF COMPANIES, INC., a Delaware corporation (the "Company"), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (as successor in interest to U.S. Bank National Association), a national banking association under the laws of the United States of America and having a corporate trust office in Atlanta, Georgia, as trustee (the "Trustee").

RECITALS OF THE COMPANY

WHEREAS, the Company has heretofore executed and delivered to the Trustee an Indenture, dated as of March 2, 2012 (the "Base Indenture"), to provide for the issuance by the Company from time to time of its senior unsecured debentures, notes or other evidences of indebtedness (the "Securities"), to be issued in one or more series as provided in the Base Indenture;

WHEREAS, Section 8.01(7) of the Base Indenture provides that the Company and the Trustee may from time to time enter into one or more indentures supplemental thereto to establish the form or terms of Securities of a new series;

WHEREAS, Section 2.01 of the Base Indenture provides that the Company may enter into supplemental indentures to establish the terms and provisions of a series of Securities issued pursuant to the Base Indenture;

WHEREAS, the Company, pursuant to the foregoing authority, proposes in and by this Twelfth Supplemental Indenture (the "Supplemental Indenture") and, together with the Base Indenture, the "Indenture") to supplement the Base Indenture insofar as it will apply only to a series of Securities to be known as the Company's "5.375% Senior Notes due 2033" (the "Notes") issued hereunder (and not to any other series);

WHEREAS, the Company has duly authorized the execution and delivery of this Supplemental Indenture to establish the Notes as a series of Securities under the Base Indenture and to provide for, among other things, the issuance of and the form and terms of the Notes for purposes of the Notes and the Holders thereof; and

WHEREAS, all things necessary have been done to make the Notes, when executed by the Company and authenticated and delivered hereunder and duly issued by the Company, the valid obligations of the Company, and to make this Supplemental Indenture a valid agreement of the Company, in accordance with their and its terms.

NOW, THEREFORE, for and in consideration of the premises and the purchase and acceptance of the Notes by the Holders thereof, it is mutually covenanted and agreed, for the equal and ratable benefit of the Holders of the Notes, as follows:

ARTICLE 1

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

SECTION 1.01 Provisions of the Base Indenture.

Except insofar as herein otherwise expressly provided, all the definitions, provisions, terms and conditions of the Base Indenture shall remain in full force and effect. The Base Indenture, as amended and supplemented by this Supplemental Indenture, is in all respects ratified and confirmed, and the Base Indenture and this Supplemental Indenture shall be read, taken and considered as one and the same instrument for all purposes and every Holder of Notes authenticated and delivered under the Base Indenture shall be bound hereby.

SECTION 1.02 Definitions.

For all purposes of the Indenture relating to the series of Securities (consisting of the Notes) created hereby, except as otherwise expressly provided or unless the subject matter or context otherwise requires:

(a) unless the context otherwise requires, any reference to an “Article” or a “Section” refers to an Article or Section, as the case may be, of this Supplemental Indenture;

(b) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;

(c) each capitalized term that is used in this Supplemental Indenture but not defined herein shall have the meaning specified in the Base Indenture;

(d) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, or defined by the rules of the Securities and Exchange Commission and not otherwise defined herein, have the meanings assigned to them therein;

(e) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP;

(f) the word “including” (and with correlative meaning “include”) means including, without limiting the generality of, any description preceding such term; and

(g) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to the Indenture as a whole and not to any particular Article, Section or other subdivision.

“Base Indenture” has the meaning provided in the recitals.

“Below Investment Grade Rating Event” with respect to the Notes, means that such Notes become rated below Investment Grade by at least two of the three Rating Agencies on any date from the date of the public notice of an arrangement that results in a Change of Control until the end of the 60-day period following public notice of the occurrence of a Change of Control (which period shall be extended so long as the rating of such Notes is under publicly announced consideration for possible downgrade by any of the Rating Agencies); *provided* that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

“Beneficial Owner” has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular “person” (as that term is used in Section 13(d)(3) of the Exchange Act), such “person” shall be deemed to have beneficial ownership of all securities that such “person” has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition. The terms “Beneficially Owns” and “Beneficially Owned” shall have corresponding meanings.

“Change of Control” means the occurrence of any of the following:

- (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries, taken as a whole, to any “person” (as that term is used in Section 13(d)(3) and Section 14(d)(2) of the Exchange Act);
- (2) the adoption by the Company’s shareholders of a plan relating to the Company’s liquidation or dissolution;
- (3) the Company (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) becomes aware of the acquisition by any “person” or “group” (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act, or any successor provision), in a single transaction or in a series of related transactions, by way of merger, consolidation or other business combination or purchase of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of more than 50% of the total voting power of the Voting Stock of the Company;
- (4) the first day on which a majority of the members of the Board of Directors of the Company are not Continuing Directors; or

(5) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where immediately after such transaction, no “person” or “group” (as such terms are used in Section 13(d) and 14(d) of the Exchange Act) becomes, directly or indirectly, the Beneficial Owner of more than 50% of the voting power of the Voting Stock of the surviving or transferee Person.

“Change of Control Offer” has the meaning specified in Section 2.04(a).

“Change of Control Payment” has the meaning specified in Section 2.04(a).

“Change of Control Payment Date” has the meaning specified in Section 2.04(a).

“Change of Control Repurchase Event” means the occurrence of both a Change of Control and a Below Investment Grade Rating Event in respect of the Notes.

“Clearstream” means Clearstream Banking, S.A., and any successor thereto.

“Company” has the meaning provided in the recitals.

“Continuing Directors” means, as of any date of determination, those members of the Board of Directors of the Company, each of whom (1) was a member of such Board of Directors on the Issue Date; or (2) was nominated for election or elected to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board of Directors at the time of such nomination or election (either by a specific vote or by approval of the Company’s proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

“Defaulted Interest” has the meaning specified in Section 2.02(c)(ii).

“Definitive Security” means a certificated Security registered in the name of the Holder thereof and issued in accordance with Section 3.02 hereof, substantially in the form of Exhibit A hereto, and such Security shall not bear the Global Security Legend.

“Depository” shall mean The Depository Trust Company (“DTC”), its nominees and their respective successors and assigns.

“Euroclear” means Euroclear S.A./N.V., and any successor thereto.

“Fitch” means Fitch Ratings, Inc. (or any successor).

“Global Securities” means with respect to the Notes issued hereunder, one or more global notes which are executed by the Company and authenticated and delivered by the Trustee to the Depository or pursuant to the Depository’s instruction, all in accordance with this Supplemental Indenture, which shall be registered in the name of the Depository or its nominee and which shall bear the Global Security Legend.

“Global Security Legend” means the legend set forth in Exhibit A.

“Holder” means a Person in whose name a Note is registered in the Security Register.

“Indenture” has the meaning provided in the recitals, as the same may be amended, modified, supplemented or restated in compliance with the provisions thereof.

“Interest Payment Date” means June 15 and December 15 of each year.

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating categories of Moody’s), BBB– or better by S&P (or its equivalent under any successor rating categories of S&P) or BBB– or better by Fitch (or its equivalent under any successor rating categories of Fitch) (or, in each case, if such Rating Agency ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company’s control, the equivalent investment grade credit rating from any Rating Agency selected by the Company as a replacement Rating Agency).

“Issue Date” means the date of the issuance of the Notes.

“Maturity” means the date on which the principal of the Notes becomes due and payable as therein or herein provided, whether at the Stated Maturity or by call for redemption or otherwise.

“Moody’s” means Moody’s Investors Service, Inc. (or any successor).

“Notes” has the meaning provided in the recitals.

“Optional Redemption Date” when used with respect to any Note to be redeemed pursuant to Section 2.03, means the date fixed for such redemption by or pursuant to Section 2.03(c).

“Optional Redemption Price” when used with respect to any Note to be redeemed pursuant to Section 2.03, means the price fixed for such redemption by or pursuant to Section 2.03(a).

“Par Call Date” has the meaning specified in Section 2.03(a).

“Paying Agent” means any Person authorized by the Company to pay the principal of, premium, if any, or interest on any Notes on behalf of the Company. The Company or a Subsidiary or an Affiliate of the Company may act as Paying Agent with respect to any Notes issued hereunder.

“Permitted Liens” means:

-
- (a) liens (including liens arising from sale and lease-back transactions) on property or assets acquired or held by the Company or a Restricted Subsidiary incurred to secure the payment of all or any part of the purchase price thereof or to secure any Indebtedness incurred prior to, at the time of, or within 180 days after the acquisition for the purpose of financing all or any part of the purchase price thereof, or liens (including liens arising from sale and lease-back transactions) on property or assets existing at the time of acquisition thereof by the Company or a Restricted Subsidiary, other than liens created in contemplation of such acquisition that were not incurred for the purpose of financing all or any part of the purchase price thereof;
- (b) liens on property or assets of a Person, other than the Company or a Restricted Subsidiary, existing at the time of acquisition of such property and assets by the Company or a Restricted Subsidiary, *provided*, that the liens were not created in contemplation of such acquisition;
- (c) liens affecting property or assets of a Person, other than the Company or any Restricted Subsidiaries, existing at the time the Person merges into or consolidates with the Company or a Restricted Subsidiary or becomes a Restricted Subsidiary or at the time of sale, lease or other disposition of the property or assets as an entirety or substantially as an entirety to the Company or a Restricted Subsidiary, *provided, however*, that the liens were not created in contemplation of such merger, consolidation or acquisition;
- (d) liens (i) securing Indebtedness owing by a Restricted Subsidiary of the Company to the Company or to a Restricted Subsidiary of the Company or (ii) created by the Company in favor of a Restricted Subsidiary of the Company so long as, and to the extent, the Company receives cash (dollar-for-dollar (or the equivalent thereof)) in the amount of the value of the assets subject to such liens;
- (e) liens existing on the date of initial issuance of the Notes;
- (f) liens in favor of the United States of America or any state, territory or possession thereof (or the District of Columbia), or any department, agency, instrumentality or political subdivision of the United States of America or any state, territory or possession thereof (or the District of Columbia), to secure partial, progress, advance or other payments;
- (g) liens on any property to secure all or part of the cost of alteration, repair or improvement thereon or Indebtedness incurred to provide funds for such purpose in a principal amount not exceeding the cost of such improvements or construction;
- (h) purchase money liens on personal property;
- (i) liens created in connection with capitalized lease obligations, but only to the extent that such liens encumber property financed by such capital lease obligation;
- (j) liens on property arising in connection with a securities repurchase transaction;
- (k) liens (including judgment liens) arising in connection with legal proceedings, taxes, fees, assessments or other governmental charges, so long as, in the case of judgment liens and other similar liens, execution thereon is stayed and claims secured thereby are being contested in good faith;

(l) carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other similar liens arising in the ordinary course of business, the obligations relating to which are not overdue for a period of more than 90 days or are being contested in good faith by appropriate proceedings, *provided, however*, that any proceedings commenced for the enforcement of such liens shall have been stayed or suspended within 30 days of the commencement thereof;

(m) easements, rights-of-way, zoning restrictions and other similar encumbrances incurred in the ordinary course of business which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or interfere with the ordinary conduct of the business of the Company or any Restricted Subsidiary;

(n) pledges or deposits to secure obligations under workers' compensation laws or other similar legislation (other than in respect of employee benefit plans subject to the Employee Retirement Security Act of 1974, as amended) or to secure public or statutory obligations;

(o) liens securing the performance of, or payment in respect of, bids, tenders, government contracts (other than for the repayment of borrowed money), surety and appeal bonds and other obligations of a similar nature incurred in the ordinary course of business;

(p) any interest or title of a lessor or sublessor and any restriction or encumbrance to which the interest or title of such lessor or sublessor may be subject that is incurred in the ordinary course of business;

(q) any contractual right of set-off or any contractual right to charge or contractual security interest in or lien on the accounts of the Company or a Restricted Subsidiary to effect the payment of amounts to a depositary institution whether or not due and payable in respect of any Indebtedness or financing arrangement and any other lien arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights;

(r) liens arising in the ordinary course of banking transactions and securing Indebtedness in an aggregate principal amount of not more than \$15,000,000 that matures not more than one year after the date on which it was originally incurred;

(s) any liens on the assets of any Subsidiaries of the Company organized outside of the United States in favor of lenders or an affiliated guarantor in connection with any liability entered into in the ordinary course of business;

(t) any liens on any asset of any Person organized outside of the United States arising at any time pursuant to an arrangement (factoring or otherwise) secured by accounts receivable that is existing at the time such Person becomes or became a Restricted Subsidiary of the Company or is merged into or consolidated with the Company or any of its Restricted Subsidiaries (or pursuant to any extension, renewal or replacement of such an arrangement), *provided* that such lien or arrangement was not created in contemplation of such event, and only to the extent, in the case of any such arrangement, that such arrangement does not provide for liens which, together with all other liens permitted under this clause (t), would encumber assets representing more than 5.0% of the consolidated accounts receivable of the Company and its consolidated Subsidiaries as reflected in the consolidated balance sheet of the Company and its consolidated Subsidiaries for the Company's fiscal quarter most recently ended prior to such event (or, if applicable, such extension, renewal or replacement);

(u) any lien arising out of an interest bearing cash deposit account to be established and maintained by the lender or lenders (or their agent) under any credit facility or letter of credit facility; and

(v) any extension, renewal, refinancing or replacement (or successive extensions, renewals or replacements), in whole or in part, of any lien referred to in the foregoing clauses (a) to (u), inclusive, *provided, however*, that any lien permitted by any of the foregoing clauses (a) through (u) shall not extend to or cover any property of the Company or such Restricted Subsidiary, as the case may be, other than the property specified in such clauses and improvements thereto.

“Principal,” “Principal Amount” or “principal” of a Note means the principal amount of the Note.

“Rating Agency” means:

(1) each of Moody’s, S&P and Fitch; and

(2) if any of Moody’s, S&P or Fitch ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company’s control, a “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) of the Exchange Act selected by the Company as a replacement agency for any or all of Moody’s, S&P or Fitch, as the case may be.

“Regular Record Date” means June 1 and December 1 (whether or not a Business Day).

“S&P” means S&P Global Ratings, acting through Standard & Poor’s Financial Services LLC (or any successor).

“Securities” has the meaning specified in the recitals.

“Stated Maturity” means June 15, 2033.

“Supplemental Indenture” has the meaning provided in the recitals, as the same may be amended, modified, supplemented or restated in compliance with the provisions of the Indenture.

“Treasury Rate” means, with respect to any redemption date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Optional Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading). In determining the Treasury Rate, the

Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Optional Redemption Date to the Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Optional Redemption Date.

If on the third Business Day preceding the Optional Redemption Date H.15 or any successor designation or publication is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Optional Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of Principal Amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

“Trustee” has the meaning provided in the recitals and, subject to the provisions of Article 5 of the Base Indenture, any successor to that person.

“Voting Stock” means, with respect to any specified “person” (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date, the Capital Stock of such person that is at the time entitled to vote generally in the election of the Board of Directors of such person.

ARTICLE 2

GENERAL TERMS AND CONDITIONS OF THE NOTES

SECTION 2.01 Creation of Series; Establishment of Form. In accordance with Section 2.01 of the Base Indenture, there is hereby created a series of Securities under the Indenture entitled “5.375% Senior Notes due 2033”.

- (a) The form of the Notes, including the form of the certificate of authentication, is attached hereto as Exhibit A.
- (b) The Trustee shall authenticate or deliver the Notes for original issue in an initial aggregate Principal Amount of \$300,000,000 upon receipt of a Company Order for the authentication and delivery of the Notes. The Company may from time to time issue additional Notes in accordance with Section 2.01 of the Base Indenture. The Notes issued originally hereunder, together with any additional Notes subsequently issued, shall be treated as a single class for purposes of the Indenture.
- (c) The aggregate Principal Amount of the Notes shall be due and payable at the Stated Maturity unless earlier repaid in accordance with this Supplemental Indenture.
- (d) The outstanding Principal Amount of the Notes shall bear interest at a rate of 5.375% per annum, from the Issue Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, payable semiannually in arrears on each Interest Payment Date, commencing on December 15, 2023, to the Person in whose name the Notes are registered at the close of business on the Regular Record Date, and at Maturity, until the principal thereof is paid or made available for payment. Interest on the Notes will be calculated on the basis of a 360-day year comprised of twelve 30-day months.
- (e) If any Interest Payment Date, Optional Redemption Date, Change of Control Payment Date or Maturity date is not a Business Day, the payment of principal, premium, if any, and interest, as applicable, will be made on the next succeeding Business Day. No interest will accrue on the amount so payable for the period from and after any Interest Payment Date, Optional Redemption Date, Change of Control Payment Date or the Maturity date, as the case may be, to the date payment is made on such next succeeding Business Day.
- (f) All amounts payable in connection with the Notes shall be denominated and payable in the lawful currency of the United States.
- (g) The Notes shall be payable and may be presented for registration of transfer and exchange, without service charge, at the office of the Company maintained for such purpose in the State of New York, City of New York, Borough of Manhattan, which shall initially be the office or agency of the Trustee.
- (h) The Company may appoint and change any Paying Agent, Security Registrar or co-registrar without notice, other than notice to the Trustee, except that the Company will maintain at least one Paying Agent in the State of New York, City of New York, Borough of Manhattan. The Company shall enter into an appropriate agency agreement with any agent not a party to the

Indenture that shall implement the provisions of the Indenture that relate to such agent. The Company shall give prompt written notice to the Trustee of the name and address of any such agent and any change in the address of such agent. If the Company fails to maintain a Paying Agent, Security Registrar and/or agent for service of notices and demands, the Trustee shall act as such Paying Agent, Security Registrar or agent for service of notices and demands. The Company may remove any Paying Agent or Security Registrar upon written notice to such Paying Agent or Security Registrar and the Trustee; and any such Paying Agent or Security Registrar may resign as such Paying Agent or Security Registrar, as the case may be, upon written notice to the Company and the Trustee; *provided* that no such removal or resignation shall become effective until (i) the acceptance of an appointment by a successor Paying Agent or Security Registrar, as the case may be, as evidenced by an appropriate agency agreement entered into by the Company and such successor and delivered to the Trustee or (ii) notification to the Trustee that the Trustee shall serve as such Paying Agent or Security Registrar until the appointment of a successor agent in accordance with clause (i) of this proviso. The Company or any of its Subsidiaries or any of their Affiliates may act as Paying Agent, Security Registrar or co-registrar.

(i) Article 11 of the Base Indenture shall have no force or effect in respect of, or application to, the Notes.

(j) The first paragraph of Section 2.04 of the Base Indenture shall be deleted in its entirety and replaced with the following:

“SECTION 2.04. Execution, Authentication, Delivery and Dating. The Securities shall be executed on behalf of the Company by its Chairman and Chief Executive Officer, Chief Financial Officer, Treasurer or any Vice President of the Corporation and attested by its Secretary. The signature of any of these officers on the Securities may be manual, facsimile or electronic. Typographical and other minor errors or defects in any such signature shall not affect the validity or enforceability of any Security that has been duly authenticated and delivered by the Trustee.”

This replacement of the first paragraph of Section 2.04 of the Base Indenture shall apply only to these Notes.

SECTION 2.02 Payment of Principal or Interest.

(a) Payments. Payments of principal and interest on the Notes shall be made in the manner provided for in the Notes.

(b) Holder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders. If the Trustee is not the Security Registrar, the Company shall furnish, or cause the Security Registrar to furnish, to the Trustee, in writing at least five Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders.

(c) Payment of Interest; Interest Rights Preserved.

(i) Semiannual interest on any Notes that is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name such Notes are registered at the close of business on the Regular Record Date for such interest at the office or agency of the Company maintained for such purpose. Each installment of interest on any Notes shall be paid by check mailed to the address of such registered Holder as shown on the Security Register. In the case of a Global Security, semiannual interest payable on any applicable Interest Payment Date will be paid to the Depository, with respect to that portion of such Global Security held for its account by wire transfer of same-day funds for the purpose of permitting the Depository to credit the interest received by it in respect of such Global Security to the accounts of the Beneficial Owners thereof.

(ii) Except as otherwise specified with respect to the Notes, any semiannual interest on any Notes that is payable, but is not punctually paid or duly provided for, on any applicable payment date (herein called "Defaulted Interest," which term shall include any accrued and unpaid interest that has accrued on such defaulted amount), shall forthwith cease to be payable to the Holder thereof on the relevant Regular Record Date by virtue of having been such Holder, and such Defaulted Interest shall be paid by the Company as provided for in Section 2.08 of the Base Indenture.

(iii) Subject to the foregoing provisions of Section 2.02 of this Supplemental Indenture and Section 2.08 of the Base Indenture, Notes delivered under this Supplemental Indenture upon registration of transfer of or in exchange for or in lieu of any other Notes shall carry the rights to semiannual interest accrued and unpaid, and to accrue interest, which were carried by such other Notes.

(d) Sinking Fund. There shall be no sinking fund provided for the Notes.

SECTION 2.03 Optional Redemption by the Company.

(a) Right to Redeem.

(i) Prior to March 15, 2033 (three months prior to the Stated Maturity) (the "Par Call Date"), the Company may redeem the Notes at its option, in whole or in part, at any time and from time to time, at an Optional Redemption Price (expressed as a percentage of Principal Amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Optional Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points less (b) interest accrued to the Optional Redemption Date, and

(2) 100% of the Principal Amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the Optional Redemption Date.

(ii) On or after the Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, at an Optional Redemption Price equal to 100% of the Principal Amount of the Notes being redeemed plus accrued and unpaid interest thereon to the Optional Redemption Date.

(iii) The Company's actions and determinations in determining the Optional Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

(b) Fewer Than All Outstanding Notes to Be Redeemed. In the case of a partial redemption, selection of the Notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No Notes of a Principal Amount of \$2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the Principal Amount of the Note to be redeemed. A new Note in a Principal Amount equal to the unredeemed portion of the Note will be issued in the name of the Holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

Unless the Company defaults in payment of the Optional Redemption Price, on and after the Optional Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

(c) Notice of Redemption. If the Company elects to redeem Notes pursuant to Section 2.03(a) hereof, notice will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the date of redemption (the "Optional Redemption Date") to each Holder of Notes to be redeemed. Notices of redemption may not be conditional. Any notice that is delivered in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the registered Holder received the notice. In any case, failure to duly give such notice to the Holder of any Note designated for redemption in whole or in part, or any defect in the notice, shall not affect the validity of the proceedings for the redemption of any other Note.

The notice shall identify the Notes to be redeemed and shall state:

(i) the Optional Redemption Date;

(ii) the Optional Redemption Price and, to the extent known at the time of such notice, the amount of interest (if any) payable on the Optional Redemption Date;

(iii) the name and address of the Paying Agent;

(iv) that Notes called for redemption must be presented and surrendered to the Paying Agent to collect the Optional Redemption Price plus, if any, accrued and unpaid interest thereon;

(v) that, unless the Company defaults in making payment of such Optional Redemption Price and, if any, accrued and unpaid interest thereon, interest, if any, on the Notes called for redemption will cease to accrue on and after the Optional Redemption Date, and the only remaining right of the Holder will be to receive payment of the Optional Redemption Price upon presentation and surrender to the Paying Agent of the Notes;

(vi) if any Note is to be redeemed in part only, the certificate number and portion of the Principal Amount of such Note that is to be redeemed and that, after the Optional Redemption Date upon surrender of such Note, a new Note or Notes in Principal Amount equal to the unredeemed portion shall be issued in the name of the Holder upon cancellation of the original Note;

(vii) the paragraph of the Notes and/or Section of this Supplemental Indenture pursuant to which the Notes or portions thereof called for redemption are being redeemed; and

(viii) the CUSIP and ISIN number or numbers for the Notes called for redemption and that no representation is made as to the correctness or accuracy of any such CUSIP or ISIN number that is listed in such notice or printed on the Notes.

At the Company's request, made at least five Business Days prior to the date upon which such notice is to be mailed, the Paying Agent shall give the notice of redemption in the Company's name and at the Company's expense.

(d) Effect of Notice of Redemption. Once notice of redemption is mailed in accordance with Section 2.03(c) hereof, Notes called for redemption become due and payable on the Optional Redemption Date and at the Optional Redemption Price plus, if any, accrued and unpaid interest thereon. Upon presentation and surrender to the Paying Agent, Notes called for redemption shall be paid at the Optional Redemption Price plus, if any, accrued and unpaid interest thereon.

(e) Deposit of Optional Redemption Price. On or before 10:00 a.m. (New York City time) on the Optional Redemption Date, the Company shall deposit with the Trustee or the Paying Agent an amount of money sufficient to pay the Optional Redemption Price of, and any accrued and unpaid interest, with respect to all the Notes to be redeemed on that date other than the Notes or portions thereof called for redemption which on or prior thereto have been delivered by the Company to the Security Registrar for cancellation. The Trustee or the Paying Agent shall, as promptly as practicable, return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the Optional Redemption Price of, and any accrued and unpaid interest with respect to the Notes to be redeemed.

The Company shall require each Paying Agent (other than the Trustee) to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of the Optional Redemption Price and any accrued and unpaid interest and shall notify the Trustee of any default by the Company in making any such payment. If the Company or an Affiliate of the Company acts as Paying Agent, it shall segregate the funds sufficient to pay the Optional Redemption Price plus accrued interest and hold such funds as a separate trust fund. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed by the Paying Agent. Upon doing so, the Paying Agent shall have no further liability for the money delivered to the Trustee.

(f) With respect to the Notes only, Sections 10.02 through 10.06 of the Base Indenture shall not be applicable.

SECTION 2.04 Change of Control Offer. (a) If a Change of Control Repurchase Event occurs, unless the Company has exercised its right to redeem all the Notes pursuant to Section 2.03(a), each Holder shall have the right to require the Company to repurchase all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of such Holder's Notes pursuant to an offer (a "Change of Control Offer") on the terms set forth herein. In the Change of Control Offer, the Company shall offer payment (a "Change of Control Payment") in cash equal to not less than 101% of the aggregate Principal Amount of Notes repurchased plus accrued and unpaid interest to, but excluding, the date of repurchase (the "Change of Control Payment Date") which date will be no earlier than the date of the Change of Control.

(b) No later than 30 days following any occurrence of a Change of Control Repurchase Event, the Company shall mail a notice to the Trustee and each Holder or otherwise give notice in accordance with the procedures of the Depositary describing the transaction or transactions that constitute the Change of Control Repurchase Event and offering to repurchase the Notes on the Change of Control Payment Date specified in such notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed, but in no event earlier than the date of the Change of Control. Such notice shall also state:

(i) that the Change of Control Offer is being made pursuant to this Section 2.04 and that all Notes properly tendered and not withdrawn shall be accepted for payment;

(ii) the purchase price and the Change of Control Payment Date;

(iii) that any Note not properly tendered shall remain outstanding and continue to accrue interest;

(iv) that, unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest on and after the Change of Control Payment Date;

(v) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer shall be required to surrender the Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes completed, or transfer by book-entry transfer, to the Paying Agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(vi) that Holders shall be entitled to withdraw their tendered Notes and their election to require the Company to purchase such Notes, *provided* that the Paying Agent receives at the address specified by it, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a facsimile transmission or letter setting forth the name of the Holder, the Principal Amount of Notes tendered for purchase, and a statement that such Holder is withdrawing its tendered Notes and its election to have such Notes purchased; and

(vii) that Holders whose Notes are being purchased only in part shall be issued new Notes equal in Principal Amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to \$2,000 in Principal Amount or an integral multiple of \$1,000 in excess thereof.

At the Company's request, made at least five Business Days prior to the date upon which such notice is to be mailed, the Paying Agent shall give the notice of the Change of Control Offer in the Company's name and at the Company's expense.

(c) The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 2.04, the Company shall comply with the applicable securities laws or regulations and shall not be deemed to have breached its obligations under this Section 2.04 by virtue of such compliance.

(d) On or prior to the Change of Control Payment Date, the Company shall, to the extent lawful:

(i) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof properly tendered; and

(iii) deliver or cause to be delivered to the Trustee the Notes so accepted together with an Officers' Certificate stating the aggregate Principal Amount of Notes or portions thereof being purchased by the Company.

(e) The Paying Agent shall promptly mail or wire transfer to each Holder of Notes properly tendered the Change of Control Payment for such Notes, and the Trustee shall promptly authenticate and mail (or cause to be transferred by book-entry) to each Holder a new Note equal in Principal Amount to any unpurchased portion of the Notes surrendered, if any; *provided* that each such new Note shall be in a Principal Amount of \$2,000 or an integral multiple of \$1,000 in excess thereof.

(f) The Company shall publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

(g) The Company shall not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 2.04 applicable to a Change of Control Offer made by the Company and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer.

(h) If the Change of Control Payment Date is on or after a Regular Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest shall be paid to the Person in whose name a Note is registered at the close of business on such Regular Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Change of Control Offer.

(i) Notwithstanding anything to the contrary contained in this Supplemental Indenture, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement has been executed by the time of making the Change of Control Offer.

(j) The Security Registrar need not transfer or exchange any Notes tendered and not withdrawn in connection with a Change of Control Offer (except, in the case of a Note to be repurchased in part, the portion of the Note not to be repurchased) for a period of 15 days before the mailing of a notice of Change of Control Offer and ending at the close of business on the day of such mailing.

(k) This Section 2.04 shall be applicable notwithstanding the applicability of any other provisions of the Indenture.

ARTICLE 3

GLOBAL SECURITIES

SECTION 3.01 Form. The Notes shall initially be issued in the form of one or more Global Securities. The Company shall execute and the Trustee or the Authenticating Agent shall authenticate and deliver such Global Security or Securities in the manner provided for in Article 2 of the Base Indenture.

SECTION 3.02 Transfer and Exchange. Except as otherwise set forth in this Section 3.02, a Global Security may be transferred, in whole but not in part, only by the Depository to a nominee of the Depository, by a nominee of the Depository to the Depository or to another nominee of the Depository, or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. All Global Securities shall be exchanged by the Company for Definitive Securities if (i) the Depository notifies the Company (A) that it is unwilling or unable to continue as Depository for the Global Securities and the Company fails to appoint a successor Depository within 90 days after receiving such notice or (B) that it has ceased to be a clearing agency registered under the Exchange Act and the Company fails to appoint a successor Depository within 90 days after becoming aware of such condition; (ii) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of Definitive Securities; or (iii) if Holders of not less than 25% of aggregate Principal Amount of the Notes then outstanding or the Trustee notifies the Company in writing that it has requested the issuance of Definitive Securities due to the occurrence and continuation of an Event of Default with respect to the Notes. Upon the occurrence of any of the preceding events in (i), (ii) or (iii) above, Definitive Securities shall be issued in such names as the Depository shall instruct the Trustee. Global Securities also may be exchanged or replaced, in whole or in part, as provided in Sections 2.05 and 2.07 of the Base Indenture. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Security or an portion thereof, pursuant to the Indenture, shall be authenticated and delivered in the form of, and shall be, a Global Security. A Global Security may not be exchanged for another Security other than as provided in this Section 3.02.

ARTICLE 4

REMEDIES

SECTION 4.01 Events of Default.

(a) With respect to the Notes only, the following shall replace Section 4.01(5) of the Base Indenture in its entirety:

“(5) an event of default, as defined in any mortgage, indenture, or instrument under which there may be issued, or by which there may be secured or evidenced, any Indebtedness of the Company (including Securities of another series) (other than the Securities of such series) (whether such Indebtedness now exists or shall hereafter be created or incurred) shall occur and shall result in Indebtedness becoming or being declared due and payable prior to the date on which it would otherwise become due and payable, and such default in payment is not cured or such acceleration shall not be rescinded or annulled within 10 days after written notice to the Company from the Trustee or to the Company and to the Trustee from the Holders of at least twenty-five percent in aggregate Principal Amount of the Outstanding Securities of that series specifying such event of default and requiring the Company to cure such default in payment or cause such acceleration to be rescinded or annulled and stating that such notice is a “**Notice of Default**” hereunder; *provided, however*, that it shall not be an Event of Default if the principal amount of Indebtedness which is not paid at maturity or the maturity of which is accelerated is equal to or less than \$75,000,000; *provided further* that if, prior to a declaration of acceleration of the maturity of the Securities of that series or the entry of judgment in favor of the Trustee in a suit pursuant to Section 4.03 of the Base Indenture, such default shall be remedied or cured by the Company or waived by the holders of such Indebtedness, then the Event of Default hereunder by reason thereof shall be deemed likewise to have been thereupon remedied, cured or waived without further action upon the part of either the Trustee or any of the Holders of the Securities of that series, and *provided further*, that, subject to Sections 5.01 and 5.02 of the Base Indenture, the Trustee shall not be charged with knowledge of any such default unless written notice of such default shall have been given to the Trustee by the Company, by a holder or an agent of a holder of any such Indebtedness, by the trustee then acting under any indenture or other instrument under which such default shall have occurred, or by the Holders of at least five percent in aggregate Principal Amount of the Securities of that series at the time outstanding; or”.

(b) The following event shall constitute an additional “Event of Default” under the Base Indenture whenever used with respect to the Notes (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

“failure by the Company to repurchase Notes or make a Change of Control Offer in a timely manner in accordance with Section 2.04 hereof.”

ARTICLE 5

WAIVER, MODIFICATIONS AND AMENDMENTS

SECTION 5.01 Supplemental Indentures with Consent of Holders.

(a) Supplemental indentures modifying the Indenture and the terms of the Notes may be entered into as set forth in Article 8 of the Base Indenture; *provided* that, in addition to the provisions of Section 8.02 of the Base Indenture, the Company and the Trustee also may not, without the consent of each Holder of Notes affected thereby, enter into a supplemental indenture modifying or amending the Indenture or the Notes to:

(i) change the provisions with respect to the redemption of the Notes (including Section 2.03) in a manner adverse to such Holder; or

(ii) amend, change or modify the Company's obligation to make and consummate a Change of Control Offer in the event of a Change of Control Repurchase Event in accordance with Section 2.04 of this Supplemental Indenture, including any definition relating thereto, after the Change of Control or Change of Control Repurchase Event has occurred.

(b) With respect to the Notes only, Section 8.02(3) of the Base Indenture shall not be applicable.

ARTICLE 6

COVENANTS

SECTION 6.01 Limitations on Liens. With respect to the Notes only, "Permitted Liens" as used in Section 9.09 of the Base Indenture shall have the meaning set forth in Section 1.02 of this Supplemental Indenture.

ARTICLE 7

RANKING

SECTION 7.01 Senior in Right of Payment. The Notes shall be direct senior obligations of the Company and shall rank (a) senior in right of payment to all existing and future Indebtedness that is, by its terms, expressly subordinated in right of payment to the Notes and (b) *pari passu* in right of payment with all other unsecured senior Indebtedness of the Company. The Notes are not guaranteed.

ARTICLE 8

MISCELLANEOUS

SECTION 8.01 Integral Part. This Supplemental Indenture constitutes an integral part of the Indenture with respect to the Notes only.

SECTION 8.02 Adoption, Ratification and Confirmation. The Base Indenture, as supplemented and amended by this Supplemental Indenture, is in all respects hereby adopted, ratified and confirmed, and this Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided. The provisions of this Supplemental Indenture shall, subject to the terms hereof, supersede the provisions of the Base Indenture with respect to the Notes to the extent the Base Indenture is inconsistent herewith.

SECTION 8.03 Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 8.04 GOVERNING LAW. THE INDENTURE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAW RULES OF SAID STATE.

SECTION 8.05 Conflict of Any Provision of Indenture with Trust Indenture Act. If, and to the extent that, any provision of the Indenture limits, qualifies or conflicts with a provision required under the terms of the Trust Indenture Act, the Trust Indenture Act provision shall control.

SECTION 8.06 Effect of Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 8.07 Severability of Provisions. In case any provision in the Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 8.08 Successors and Assigns. All covenants and agreements in the Indenture by the parties hereto shall bind their respective successors and assigns and inure to the benefit of their respective successors and assigns, whether so expressed or not.

SECTION 8.09 Benefit of Indenture. Nothing in this Supplemental Indenture, express or implied, shall give to any Person, other than the parties hereto, any Security Registrar, any Paying Agent, and their successors hereunder, and the Holders of the Notes, any benefit or any legal or equitable right, remedy or claim hereunder or under the Indenture.

SECTION 8.10 Acceptance by Trustee. The Trustee accepts the amendments to the Base Indenture effected by this Supplemental Indenture and agrees to execute the trusts created by the Base Indenture as hereby amended, but only upon the terms and conditions set forth in this Supplemental Indenture and the Base Indenture. Without limiting the generality of the foregoing, the Trustee assumes no responsibility for the correctness of the recitals contained herein, which shall be taken as the statements of the Company and except as provided in the Indenture the Trustee shall not be responsible or accountable in any way whatsoever for or with respect to the validity or execution or sufficiency of this Supplemental Indenture and the Trustee makes no representation with respect thereto. All rights, protections, privileges, indemnities and benefits granted or afforded to the Trustee under the Indenture shall be deemed incorporated herein by this reference and shall be deemed applicable to all actions taken, suffered or omitted by the Trustee under this Supplemental Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first above written.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By: /s/ Alessandro Nisita

Name: Alessandro Nisita

Title: Senior Vice President and Treasurer

Attest:

/s/ Andrew Bonzani

Name: Andrew Bonzani

Title: Executive Vice President and General Counsel

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ Zack Buckner

Name: Zack Buckner

Title: Assistant Vice President

[FORM OF FACE OF SECURITY]

[FOR GLOBAL SECURITY] [THIS SECURITY IS IN GLOBAL FORM WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE OF A DEPOSITARY. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN CERTIFICATED FORM IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY TO THE INTERPUBLIC GROUP OF COMPANIES, INC. OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN EXCHANGE FOR THIS SECURITY OR ANY PORTION HEREOF IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON OTHER THAN THE DEPOSITORY TRUST COMPANY OR A NOMINEE THEREOF IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

Exhibit A-1

THE INTERPUBLIC GROUP OF COMPANIES, INC.

5.375% Senior Notes due 2033

No. ____

CUSIP No.: 460690 BU3
ISIN No.: US460690BU38

The Interpublic Group of Companies, Inc., a corporation duly organized and existing under the laws of Delaware (herein called the "Company," which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to _____, or registered assigns, on June 15, 2033, the principal sum of ____ Dollars (\$__) and to pay interest thereon from June 8, 2023, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually on June 15 and December 15 of each year, commencing on December 15, 2023, at the rate of 5.375% per annum until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest next preceding such Interest Payment Date.

Payment of the principal of (and premium, if any) and interest on this Note will be made at the office or agency of the Company maintained for that purpose in the State of New York, City of New York, Borough of Manhattan; *provided, however*, that at the option of the Company, payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register. Notwithstanding the foregoing, so long as all of the Notes of this series are represented by Notes in global form, the principal of (and premium, if any) and interest on this global Note shall be paid in same day funds to the Depositary, or to such name or entity as is requested by an authorized representative of the Depositary.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

Exhibit A-2

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By: _____
Name:
Title:

Attest:

By: _____
Name:
Title:

Dated: _____, 2023

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned Indenture and Supplemental Indenture.

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

Exhibit A-3

[FORM OF REVERSE SIDE OF SECURITY]

THE INTERPUBLIC GROUP OF COMPANIES, INC.

5.375% Senior Notes due 2033

1. INTEREST

THE INTERPUBLIC GROUP OF COMPANIES, INC., a Delaware corporation (the "Company"), promises to pay interest on the outstanding Principal Amount of this Note at the rate of 5.375% per annum from June 8, 2023, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, until Maturity. The Company shall pay interest semiannually in arrears on June 15 and December 15 of each year, commencing December 15, 2023, and at Maturity to the Person in whose name the Notes are registered at the close of business on the Regular Record Date of June 1 and December 1 (whether or not a Business Day), as the case may be, until the principal thereof is paid or made available for payment. Interest on the Notes will be calculated on the basis of a 360-day year comprised of twelve 30-day months.

If any Interest Payment Date, Optional Redemption Date, Change of Control Payment Date or Maturity date is not a Business Day, the payment of principal and interest, as applicable, will be made on the next succeeding Business Day. No interest will accrue on the amount so payable for the period from any Interest Payment Date, Optional Redemption Date, Change of Control Payment Date or the Maturity date, as the case may be, to the date payment is made on such next succeeding Business Day.

2. METHOD OF PAYMENT

Subject to the terms and conditions of the Indenture, the Company shall make payments in respect of the Notes to the Persons who are registered Holders of Notes as of the close of business on the Business Day preceding the Optional Redemption Date or Maturity date, as the case may be, or at the close of business on a Change of Control Payment Date. Holders must surrender Notes to a Paying Agent to collect such payments in respect of the Notes. The Company shall pay cash amounts in money of the United States that at the time of payment is legal tender for payment of public and private debts. However, the Company may make such cash payments by check payable in such money.

3. PAYING AGENT AND SECURITY REGISTRAR

Initially, U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), a national banking association under the laws of the United States of America and having a corporate trust office in Atlanta, Georgia (the "Trustee"), shall act as Paying Agent and Security Registrar. The Company may appoint and change any Paying Agent and Security Registrar or co-registrar without notice, other than notice to the Trustee except that the Company will maintain at least one Paying Agent in the State of New York, City of New York, Borough of Manhattan. The Company or any of its Subsidiaries or any of their Affiliates may act as Paying Agent, Security Registrar or co-registrar.

4. INDENTURE

This Security is one of a duly authorized issue of securities of the Company (herein called the “Securities”), issued and to be issued in one or more series under a Senior Debt Indenture, dated as of March 2, 2012 (the “Base Indenture”), as supplemented by the Twelfth Supplemental Indenture thereto, dated as of June 8, 2023 (the “Supplemental Indenture,” and together with the Base Indenture, the “Indenture”), between the Company and the Trustee. Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Indenture. Reference is hereby made to the Indenture for a statement of the respective rights thereunder of the Company, the Trustee and the Holders of the Notes and the terms upon which the Notes are to be authenticated and delivered. The terms, conditions and provisions of the Notes are those stated in the Indenture, those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended, and those set forth in the Notes.

The Notes are general unsecured obligations of the Company initially issued in an aggregate Principal Amount of \$300,000,000.

5. REDEMPTION AT THE OPTION OF THE COMPANY

No sinking fund is provided for the Notes. Except as set forth below, the Notes shall not be redeemable by the Company.

Prior to March 15, 2033 (three months prior to the Stated Maturity) (the “Par Call Date”), the Company may redeem the Notes at its option, in whole or in part, at any time and from time to time, at an Optional Redemption Price (expressed as a percentage of Principal Amount and rounded to three decimal places) equal to the greater of:

- (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Optional Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points less (b) interest accrued to the Optional Redemption Date, and
- (2) 100% of the Principal Amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the Optional Redemption Date.

On or after the Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, at an Optional Redemption Price equal to 100% of the Principal Amount of the Notes being redeemed plus accrued and unpaid interest thereon to the Optional Redemption Date.

The Company’s actions and determinations in determining the Optional Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

6. NOTICE OF REDEMPTION AT THE OPTION OF THE COMPANY

Subject to the provisions of paragraph 5 of this Note, notice will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the Optional Redemption Date to each Holder of Notes to be redeemed. In the case of a partial redemption, selection of the Notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No Notes of a Principal Amount of \$2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the Principal Amount of the Note to be redeemed. A new Note in a Principal Amount equal to the unredeemed portion of the Note will be issued in the name of the Holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository. Unless the Company defaults in payment of the Optional Redemption Price, on and after the Optional Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

7. REPURCHASE OF NOTES AT THE OPTION OF THE HOLDER UPON A CHANGE OF CONTROL REPURCHASE EVENT

If a Change of Control Repurchase Event occurs, each Holder shall have the right to require the Company to repurchase all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of that Holder's Notes pursuant to a Change of Control Offer on the terms set forth in the Indenture. In the Change of Control Offer, the Company will offer payment in cash equal to not less than 101% of the aggregate Principal Amount of Notes repurchased plus accrued and unpaid interest to, but excluding, the date of repurchase, which date will be no earlier than the date of the Change of Control. The Company shall not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in Section 2.04 of the Supplemental Indenture applicable to a Change of Control Offer made by the Company and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer.

8. RANKING

The Notes shall be direct senior obligations of the Company and shall rank senior in right of payment to all existing and future Indebtedness that is, by its terms, expressly subordinated in right of payment to the Notes and *pari passu* in right of payment with all other unsecured senior Indebtedness of the Company. The Notes are not guaranteed.

9. DEFAULTED INTEREST

Except as otherwise specified with respect to the Notes, any Defaulted Interest on any Note shall forthwith cease to be payable to the registered Holder thereof on the relevant Regular Record Date by virtue of having been such Holder, and such Defaulted Interest may be paid by the Company as provided for in Section 2.08 of the Base Indenture and Section 2.02 of the Supplemental Indenture.

10. DENOMINATIONS; TRANSFER; EXCHANGE

The Notes are in registered form, without coupons, in denominations of \$2,000 or integral multiples of \$1,000 in excess thereof. A Holder may transfer Notes in accordance with the Indenture. The Security Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. In the event of a partial redemption of the Notes or Change of Control Offer, the Security Registrar need not transfer or exchange any Notes selected for redemption (except, in the case of a Note to be redeemed in part, the portion of the Note not to be redeemed), or any Notes tendered and not withdrawn in connection with a Change of Control Offer (except, in the case of a Note to be repurchased in part, the portion of the Note not to be repurchased), for a period of 15 days before the mailing of a notice with respect to a redemption or Change of Control Offer, as applicable, and ending at the close of business on the day of such mailing. The Notes are subject to certain transfer restrictions set forth in Article 3 of the Supplemental Indenture.

11. PERSONS DEEMED OWNERS

The registered Holder of this Note may be treated as the owner of this Note for all purposes.

12. UNCLAIMED MONEY OR PROPERTY

The Trustee and the Paying Agent shall return to the Company upon written request any money or property held by them for the payment of any amount with respect to the Notes that remains unclaimed for one year; *provided, however*, that the Trustee or such Paying Agent, before being required to make any such return, shall at the expense of the Company cause to be published once in a newspaper of general circulation in The City of New York or mail to each such Holder notice that such money or property remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such publication or mailing, any unclaimed money or property then remaining shall be returned to the Company. After return to the Company, Holders entitled to the money or property must look to the Company for payment as general creditors unless an applicable abandoned property law designates another Person.

13. AMENDMENT; WAIVER

Subject to certain exceptions set forth in the Indenture, (i) the Indenture or the Notes may be amended with the written consent of the Holders of at least a majority in aggregate Principal Amount of the Notes at the time outstanding and (ii) certain Defaults or noncompliance with certain provisions may be waived with the written consent of the Holders of a majority in aggregate Principal Amount of the Notes at the time outstanding. The Indenture or the Notes may be amended without the consent of any Holders under circumstances set forth in Section 8.01 of the Base Indenture.

14. DEFAULTS AND REMEDIES

If an Event of Default occurs and is continuing, the Trustee, or the Holders of at least 25% in aggregate Principal Amount of the Notes at the time outstanding, may declare the outstanding Principal Amount and any accrued and unpaid interest, of all the Notes to be due and payable immediately. Certain events of bankruptcy or insolvency are Events of Default which shall result in the Notes being declared due and payable immediately upon the occurrence of any of such Events of Default.

Events of Default in respect of the Notes are set forth in Section 4.01 of the Base Indenture, as amended and supplemented by Article 4 of the Supplemental Indenture. Holders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes unless it receives indemnity or security reasonably satisfactory to it. Subject to certain limitations, conditions and exceptions, Holders of a majority in aggregate Principal Amount of the Notes at the time outstanding may direct the Trustee in its exercise of any trust or power, including the annulment of a declaration of acceleration. The Trustee may withhold from Holders notice of any continuing Default (except a Default in payment of amounts specified in clauses (1) and (2) of Section 4.01 of the Base Indenture) if it determines that withholding notice is in their interests.

15. CONSOLIDATION, MERGER, AND SALE OF ASSETS

In the event of a consolidation, merger, or sale of assets to convey, transfer or lease of all or substantially all of the Company's property or assets as described in Section 7.01 of the Base Indenture, the successor corporation to the Company shall succeed to and be substituted for the Company, and may exercise the Company's rights and powers under the Indenture, and thereafter, except in the case of a lease, the Company shall be relieved of all obligations and covenants under the Indenture and the Notes with respect to its obligations under the Indenture.

16. TRUSTEE AND AGENT DEALINGS WITH THE COMPANY

The Trustee, Paying Agent and Security Registrar under the Indenture, each in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Company or its Affiliates and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee, Paying Agent or Security Registrar.

17. NO RECOURSE AGAINST OTHERS

A director, officer or employee, as such, of the Company or any Subsidiary of the Company or any stockholder as such, of the Company shall not have any liability for any obligations of the Company under the Notes or the Supplemental Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Note, each Holder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Notes.

18. AUTHENTICATION

This Note shall not be valid until an authorized officer of the Trustee or Authenticating Agent manually signs the Trustee's certificate of authentication on the other side of this Note.

19. ABBREVIATIONS

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TENANT (=tenants by the entireties), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

20. GOVERNING LAW

The Indenture and this Note shall be governed by and construed in accordance with the laws of the State of New York without regard to the conflicts of law rules of said state.

Exhibit A-9

ASSIGNMENT FORM

To assign this Security, fill in the form below: (I) or (we) assign and transfer this Security to:

(Insert assignee's social security or tax I.D. number)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ as agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Dated: _____ Your Signature: _____

(Sign exactly as your name appears on the other side of this Security)

Signature Guaranty:

[Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Trustee, which requirements will include membership or participation in STAMP or such other "signature guarantee program" as may be determined by the Trustee in addition to, or in substitution for, STAMP, all in accordance with the Exchange Act.]

Social Security Number or
Taxpayer Identification Number:

Exhibit A-10

OPTION OF HOLDER TO ELECT PURCHASE

The undersigned registered Holder of this Note hereby acknowledges receipt of a notice from The Interpublic Group of Companies, Inc. (the "Company") as to the occurrence of a Change of Control Repurchase Event with respect to the Company and requests and instructs the Company to repurchase this Note, or the portion hereof (which is \$2,000 Principal Amount or an integral multiple of \$1,000 in excess thereof) designated below, in accordance with paragraph 7 of this Note and the terms of the Supplemental Indenture referred to in this Note and directs that the check in payment for this Note or the portion thereof and any Notes representing any unreurchased Principal Amount hereof, be issued and delivered to the registered Holder hereof.

Dated: _____ Your Signature: _____
(Sign exactly as your name appears on the other side of this Security)

Signature Guaranty:

[Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Trustee, which requirements will include membership or participation in STAMP or such other "signature guarantee program" as may be determined by the Trustee in addition to, or in substitution for, STAMP, all in accordance with the Exchange Act.]

Social Security Number or

Taxpayer Identification Number:

Principal Amount to be purchased (if less than all): \$_____,000.

Exhibit A-11

June 8, 2023

The Interpublic Group of Companies, Inc.
909 Third Avenue
New York, NY 10022Re: Offering of Senior Notes

Ladies and Gentlemen:

We have acted as special counsel to The Interpublic Group of Companies, Inc., a Delaware corporation (the "Company"), in connection with the sale by the Company of \$300,000,000 aggregate principal amount of its 5.375% Senior Notes due 2033 (the "Notes"), pursuant to that certain Terms Agreement, dated June 6, 2023, by and among the Company and Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the underwriters named therein (the "Underwriters"). The Notes were issued pursuant to a Senior Debt Indenture, dated as of March 2, 2012 (the "Base Indenture"), between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (the "Trustee"), as supplemented by a Twelfth Supplemental Indenture, dated June 8, 2023 (the "Supplemental Indenture"), between the Company and the Trustee. The Base Indenture as supplemented by the Supplemental Indenture is herein referred to as the "Notes Indenture." The Notes are being offered pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"). This opinion is being delivered in connection with that certain Registration Statement on Form S-3 (No. 333-263704), as amended, originally filed with the Securities and Exchange Commission (the "Commission") on March 18, 2022 (the "Registration Statement") and the related prospectus contained in the Registration Statement, as supplemented by the final prospectus supplement relating to the Notes, dated June 6, 2023, filed with the Commission pursuant to Rule 424 under the Securities Act (as so supplemented, the "Prospectus").

We have examined such documents as we have considered necessary for purposes of this opinion, including (i) the Registration Statement, (ii) the Prospectus, (iii) the Notes Indenture, (iv) certified copies of the certificate of incorporation and by-laws of the Company, (v) the Terms Agreement, (vi) the form of global certificate evidencing the Notes, (vii) a certificate of the Secretary of the Company, dated June 8, 2023, including the exhibits thereto, (viii) a certificate, dated June 8, 2023, from the Office of the Secretary of the State of Delaware as to the existence and good standing in the State of Delaware of the Company and (vii) such other documents and matters of law as we have deemed necessary in connection with the opinions hereinafter expressed.

BRUSSELS CHICAGO FRANKFURT HOUSTON LONDON LOS ANGELES MILAN
NEW YORK PALO ALTO PARIS ROME SAN FRANCISCO WASHINGTON

As to questions of fact material to the opinions expressed below, we have relied without independent check or verification upon certificates and comparable documents of public officials and officers and representatives of the Company and statements of fact contained in the documents we have examined. In our examination and in rendering our opinions contained herein, we have assumed (i) the genuineness of all signatures of all parties; (ii) the authenticity of all corporate records, documents, agreements, instruments and certificates submitted to us as originals and the conformity to original documents and agreements of all documents and agreements submitted to us as conformed, certified or photostatic copies; (iii) the due organization, valid existence and good standing of all parties (other than the Company) under all applicable laws; (iv) the legal right and power of all parties (other than the Company) under all applicable laws and regulations to enter into, execute and deliver such documents, agreements and instruments; (v) the due authorization, execution and delivery of the Registration Statement and due authorization of all documents, agreements and instruments (including the Notes Indenture) by all parties thereto (other than the Company) and the binding effect of such documents, agreements and instruments on all parties (other than the Company); (vi) that all consents, approvals and authorizations by any governmental authority required to be obtained by all parties (other than the Company) have been obtained by such parties; and (vii) the capacity of natural persons. In addition, we have reviewed the originals or copies certified or otherwise identified to our satisfaction of all such corporate records of the Company and such other instruments and other certificates of public officials, officers and representatives of the Company and such other persons, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinion expressed below.

Based on the foregoing, and subject to the further assumptions and qualifications set forth below, it is our opinion that the Notes have been duly authorized and, when they have been duly executed and authenticated in accordance with the provisions of the Notes Indenture and delivered to and paid for by the Underwriters in accordance with the terms of the Terms Agreement, will be valid, binding and enforceable obligations of the Company, entitled to the benefits of the Notes Indenture.

We express no opinion as to the enforceability of Section 1.15 of the Base Indenture relating to currency indemnity.

The opinions expressed herein are limited to the laws of the State of New York, the General Corporation Law of the State of Delaware and the federal laws of the United States as in effect on the date of this letter and typically applicable to transactions of the type contemplated in this letter and to the specific legal matters expressly addressed herein, and no opinion is expressed or implied with respect to the laws of any other jurisdiction or any legal matter not expressly addressed herein.

The opinions set forth above are qualified in that the legality or enforceability of the documents referred to therein may be (a) subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, (b) limited insofar as the remedies of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and the discretion of the court before which any enforcement thereof may be sought, and (c) subject to general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity) including principles of commercial reasonableness or conscionability and an implied covenant of good faith and fair dealing. Insofar as provisions of any of the documents referenced in this letter provide for indemnification or contribution, the enforcement thereof may be limited by public policy considerations.

We hereby consent to the use of our name in the Prospectus, under the heading “Legal Matters,” as counsel for the Company who has passed on the validity of the Notes and to the filing of this opinion as Exhibit 5.1 to the Company’s Current Report on Form 8-K dated June 8, 2023. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act.

The opinion expressed herein is rendered on and as of the date hereof, and we assume no obligation to advise you, or to make any investigations, as to any legal developments or factual matters arising subsequent to the date hereof that might affect the opinion expressed herein.

Very truly yours,

/s/ Willkie Farr & Gallagher LLP

**FOR IMMEDIATE RELEASE****Interpublic Prices Offering of \$300 Million Aggregate Principal Amount of Senior Notes**

New York, NY – June 6, 2023 – Interpublic Group (NYSE: IPG) today announced that it has priced a registered public offering of \$300 million aggregate principal amount of its 5.375% Senior Notes due 2033 (CUSIP Number 460690 BU3) (the “Notes”). The offering of the Notes is expected to close on June 8, 2023, subject to customary closing conditions. The net proceeds are expected to be approximately \$293 million after discounts, commissions and estimated offering expenses. The Company plans to use the net proceeds from the offering for general corporate purposes, which is expected to include the repayment at or before maturity of the \$250 million aggregate principal amount of its 4.200% senior notes due April 2024 (the “2024 Notes”). No statement contained in this press release shall constitute a notice of redemption under the indenture governing the 2024 Notes. Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and BofA Securities, Inc. are acting as joint book-running managers for the offering.

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This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. A shelf registration statement relating to these securities has been filed with the Securities and Exchange Commission (“SEC”) and is effective. The offering is being made by

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means of a prospectus and related prospectus supplement only, copies of which, or information concerning this offering, may be obtained by contacting: Citigroup Global Markets Inc. toll-free at (800) 831-9146 or by email at prospectus@citi.com; J.P. Morgan Securities LLC collect at 212-834-4533; or Morgan Stanley & Co. LLC toll-free at (866)-718-1649. You may also obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov.

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About Interpublic

Interpublic (NYSE: IPG) (www.interpublic.com) is a values-based, data-fueled, and creatively-driven provider of marketing solutions. Home to some of the world's best-known and most innovative communications specialists, IPG global brands include Acxiom, Craft, FCB, FutureBrand, Golin, Huge, Initiative, IPG Health, Jack Morton, Kinesso, MAGNA, Matterkind, McCann, Mediabrands, Mediahub, Momentum, MRM, MullenLowe Group, Octagon, R/GA, UM, Weber Shandwick and more. IPG is an S&P 500 company with total revenue of \$10.93 billion in 2022.

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Cautionary Statement

This release contains forward-looking statements. Statements in this release that are not historical facts, including statements regarding guidance, goals, intentions, and expectations as to future plans, trends, events, or future results of operations or financial position, constitute forward-looking statements. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties, which could cause our actual results and outcomes to differ materially from those reflected in the forward-looking statements, and are subject to change based on a number of factors, including those outlined under Item 1A, *Risk Factors*, in our most recent Annual Report on Form 10-K and our quarterly reports on Form 10-Q and our other filings with the Securities and Exchange Commission (“SEC”). Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

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 statement. Such factors include, but are not limited to, the following:

- the effects of a challenging economy on the demand for our advertising and marketing services, on our clients’ financial condition and on our business or financial condition;
- our ability to attract new clients and retain existing clients;
- our ability to retain and attract key employees;
- the impacts of the COVID-19 pandemic, including potential developments like the emergence of more transmissible or virulent coronavirus variants, and associated mitigation measures, such as restrictions on businesses, social activities and travel, on the economy, our clients and demand for our services;
- risks associated with the effects of global, national and regional economic and political conditions, including counterparty risks and fluctuations in interest rates, inflation rates and currency exchange rates;
- the economic or business impact of military or political conflict in key markets;
- risks associated with assumptions we make in connection with our critical accounting estimates, including changes in assumptions associated with any effects of a challenging economy;
- potential adverse effects if we are required to recognize impairment charges or other adverse accounting-related developments;
- developments from changes in the regulatory and legal environment for advertising and marketing services companies around the world, including laws and regulations related to data protection and consumer privacy; and
- the impact on our operations of general or directed cybersecurity events.

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Investors should carefully consider the foregoing factors and the other risks and uncertainties that may affect our business, including those outlined in more detail under Item 1A, Risk Factors, in our most recent Annual Report on Form 10-K and our quarterly reports on Form 10-Q and our other SEC filings. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to update or revise publicly any of them in light of new information, future events, or otherwise.

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