



Liberum Capital Limited
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Strictly Private & Confidential

The Board of Independent Directors (the "Independent Directors")
M&C Saatchi plc
36 Golden Square
London
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19 May 2022

Dear Sirs

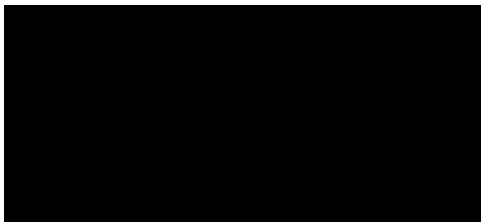
M&C Saatchi plc (the "Company")

We refer to the proposed announcement (the "**Announcement**"), expected to be released on 20 May 2022, under Rule 2.7 of the City Code on Takeovers and Mergers (the "**City Code**") of a recommended offer to be made by Next Fifteen Communications Group plc.

We hereby consent to the publication of the Announcement with the inclusion therein of the references to ourselves in the form and context in which they appear.

Yours faithfully

For Liberum Capital Limited



Authorised Signatory
Managing Director, Investment Banking