

**UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION**

COMMISSIONERS: **Andrew N. Ferguson, Chairman**
 Mark R. Meador

In the Matter of

Publicis Groupe S.A.
 a corporation,

and

LiveRamp Holdings, Inc.,
 a corporation.

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DECISION AND ORDER

Docket No. C-

DECISION

The Federal Trade Commission (“Commission”) initiated an investigation of the proposed acquisition by Respondent Publicis Groupe S.A. of Respondent LiveRamp Holdings, Inc. (collectively “Respondents”). The Commission’s Bureau of Competition prepared and furnished to Respondents the Draft Complaint, which it proposed to present to the Commission for its consideration. If issued by the Commission, the Draft Complaint would charge Respondents with violations of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45 (collectively “Acts”).

Respondents and the Bureau of Competition executed an Agreement Containing Consent Orders (“Consent Agreement”) containing (1) an admission by Respondents of all the jurisdictional facts set forth in the Draft Complaint, (2) a statement that the signing of said Consent Agreement is for settlement purposes only and does not constitute an admission by Respondents that the law has been violated as alleged in the Draft Complaint, or that the facts as alleged in the Draft Complaint, other than jurisdictional facts, are true, (3) waivers and other provisions as required by the Commission’s Rules, and (4) a proposed Decision and Order and Order to Maintain Assets.

The Commission considered the matter and determined that it had reason to believe that Respondents have violated the said Acts, and that a complaint should issue stating its charges in that respect. The Commission accepted the Consent Agreement and placed it on the public record for a period of 30 days for the receipt and consideration of public comments; at the same time, it issued and served its Complaint. The Commission duly considered any comments received from interested persons pursuant to Commission Rule 2.34, 16 C.F.R. § 2.34. Now, in

further conformity with the procedure described in Rule 2.34, the Commission makes the following jurisdictional findings and issues the following Decision and Order (“Order”):

1. Respondent Publicis Groupe S.A. is a corporation organized, existing and doing business under and by virtue of the laws of France with its executive offices and principal place of business located at 133, Avenue des Champs-Élysées, Paris, France 75008.
2. Respondent LiveRamp Holdings, Inc. is a corporation organized, existing and doing business under and by virtue of the laws of the state of Delaware, with its executive offices and principal place of business located at 225 Bush Street, 17th Floor, San Francisco, CA 94104.
3. The Federal Trade Commission has jurisdiction over the subject matter of this proceeding and of Respondents, and this proceeding is in the public interest.

ORDER

I. Definitions

IT IS ORDERED that, as used in this Order, the following definitions shall apply:

- A. “Publicis” means Publicis Groupe S.A., its directors, officers, employees, agents, representatives, successors, and assigns; and the joint ventures, subsidiaries, partnerships, divisions, groups, and affiliates controlled by Publicis Groupe S.A., including its agencies, media, data, consulting, or advertising businesses, and the respective directors, officers, general partners, employees, agents, representatives, successors, and assigns of each, and after the Acquisition Date, LiveRamp.
- B. “LiveRamp” means LiveRamp Holdings, Inc., its directors, officers, employees, agents, representatives, successors, and assigns; and the joint ventures, subsidiaries, partnerships, divisions, groups, and affiliates controlled by LiveRamp Holdings, Inc., and the respective directors, officers, general partners, employees, agents, representatives, successors, and assigns of each.
- C. “Commission” means the Federal Trade Commission.
- D. “Acquisition” means the proposed acquisition described in the agreement titled Agreement and Plan of Merger by and among MMS USA Holdings, Inc., Covey Merger Sub, Inc., LiveRamp Holdings, Inc., and solely for the purposes of Section 10.14, Publicis Groupe S.A., dated as of May 16, 2026.
- E. “Acquisition Date” means the date Respondents consummate the Acquisition.
- F. “Antitrust Laws” means the Federal Trade Commission Act, as amended, 15 U.S.C. § 41 et seq., the Sherman Act, 15 U.S.C. § 1 et seq., and the Clayton Act, 15 U.S.C. § 12 et seq.

- G. “Authenticated Traffic Solutions” or “ATS” means permitting publishers to resolve consented user data with a RampID in real-time, enabling people-based advertising on authenticated, cookieless inventory across the open internet.
- H. “Business Information” means Intellectual Property, books, records, data, and information, wherever located and however stored, used in the operation of the business, including documents, written information, graphic materials, and data and information in electronic format. Business Information includes records and information relating to research, development, creation, financing, funding, sales, marketing, advertising, personnel, accounting, business strategy, information technology systems, customers, suppliers, certifications, registrations, licenses, permits (to the extent transferable), operations, and all other information.
- I. “Confidential Business Information” means all Business Information not in the public domain, including bidding strategies, campaign performance data, pricing data, audience segment compositions, customer identity graphs, measurement data, end of month usage reports, contractual terms of Respondent LiveRamp’s Customers and partners or other related information that could be used to obtain competitive insights about a LiveRamp Customer’s business, and aggregated, pseudonymized, and de-identified personal information processed or ingested by Respondent LiveRamp or derived from personal information processed or ingested by Respondent LiveRamp, except for any information that was or becomes generally available to the public other than as a result of disclosure by Respondents.
- J. “Consent” means any approval, consent, ratification, waiver, or other authorization.
- K. “Contract” means an agreement, contract, mutual understanding, arrangement, license agreement, lease, consensual obligation, commitment, promise or undertaking with one or more third parties (whether written or oral and whether express or implied), whether or not legally binding.
- L. “Intellectual Property” means intellectual property of any kind including patents, patent applications, mask works, trademarks, service marks, copyrights, trade dress, commercial names, internet web sites, internet domain names, inventions, discoveries, written and unwritten know-how, technical information, trade secrets, formulas, prototypes, specifications, directions, instructions, test protocols, procedures, results, studies, analyses, raw material sources, data (including manufacturing data), formulation or production technology, conceptions, ideas, innovations, processes, methods, materials, machines, devices, equipment, enhancements, modifications, technological developments, techniques, systems, tools, designs, drawings, plans, software, documentation, programs, and proprietary information, whether registered or unregistered.
- M. “LiveRamp Business” means all U.S. business activities conducted by Respondent LiveRamp, including identity, data collaboration, and interoperability services.

- N. “LiveRamp Customer” means any current or future customer of the LiveRamp Business, including direct customers, publishers, advertisers, agencies, technology providers, or other users of the LiveRamp Business.
- O. “Management and Administrative Personnel” means Publicis personnel who require access to specified LiveRamp Customer Confidential Business Information in order to provide administrative functions to Respondents, including with respect to billing, financial reporting, tax, audit, legal compliance, corporate governance, and customary approvals, and for purposes of ensuring compliance with the Proposed LiveRamp Contractual Addendum.
- P. “Orders” means this Order and the Order to Maintain Assets.
- Q. “Person” means any individual, partnership, corporation, business trust, limited liability company, limited liability partnership, joint stock company, trust, unincorporated association, joint venture, or other entity or a governmental body.
- R. “Proposed LiveRamp Contractual Addendum” means the contract addendum used to amend each LiveRamp Customer contract, and attached to this Order as Appendix A.

II. LiveRamp Customer Continued Support and Anti-Discrimination

IT IS FURTHER ORDERED that:

- A. Respondents shall not disfavor, disadvantage, or discriminate among LiveRamp’s Customers, based on whether such entities have a competitive relationship with Publicis or with Publicis’s customers, including operating the LiveRamp Business as a commercially neutral provider of identity, data collaboration, and interoperability services
- B. Respondents shall not deny, degrade, delay, or otherwise impair continued access to media-related information or support provided by Publicis (including audience or measurement platform input) to any LiveRamp Customer that relies on such information or support, based on whether such entities have a competitive relationship with LiveRamp, Publicis, or Publicis’s customers.
- C. Respondents shall continue to offer to all LiveRamp Customers, on fair, reasonable, and non-discriminatory terms, equivalent access to LiveRamp standalone products, services, APIs, technical support, and commercial programs, at the time of the relevant offer or contract renewal, regardless of whether the customer is otherwise a Publicis customer.

Provided, however, that nothing in this Order shall prevent Respondents from offering different products and services to different customers, so long as the reasons for offering differing products and services are objective, specific, and related to the work being

performed by LiveRamp for the particular customer, consistent with past practices of LiveRamp.

- D. Respondents shall not deny, degrade, delay, or otherwise impair LiveRamp Customers' continued access to LiveRamp's standalone products and services.

Provided, however, that this requirement does not prevent LiveRamp from adapting and changing its products and services in the ordinary course so long as such adaption and changes are not for the purpose of advantaging Publicis.

Provided further, however, that this requirement does not prohibit Publicis from developing with LiveRamp new products and services that integrate LiveRamp products and services with the products and services of Publicis, and Publicis will be free to choose to which customers it will offer such new integrated products and services.

- E. Respondents shall continue to allow LiveRamp Customers who purchase LiveRamp's standalone products and services to choose their preferred operating model and composable technology architecture, including the use of lawful third-party platforms, tools, and services, without restriction or any penalty being imposed by Publicis or LiveRamp.
- F. Respondents shall not condition a LiveRamp Customer's use of LiveRamp standalone products and services on the adoption, integration, or purchase of any technology, platform, or service offered (such as CDPs, data services, media activation, and creative services) by Publicis.
- G. Respondents shall provide LiveRamp clean room services to LiveRamp Customers who purchase LiveRamp's standalone clean room services on non-discriminatory terms, including:
1. Permitting LiveRamp Customers to control access and roles within the clean room, including the designation of authorized users permitted to sign in, view audience data, and use features;
 2. Permitting LiveRamp Customers to set content-level permissions governing permitted uses of data within the clean room;
 3. Permitting LiveRamp Customers to set governance and privacy controls applicable to the clean room; and
 4. Continuing to maintain auditability sufficient for LiveRamp Customers to verify that no unauthorized users have accessed their clean room data, with such audit capabilities being made available on a continuous basis and with supporting documentation covering the preceding one-year period available upon reasonable request.

- H. Respondents shall continue to make LiveRamp Authenticated Traffic Solutions available on non-discriminatory terms to LiveRamp Customers, and others who are customers of LiveRamp ATS.
- I. Respondents shall support interoperability between LiveRamp standalone products and services and third-party advertising, marketing, measurement, retail media, and technology platforms without preferential treatment for Publicis's own products and services.

Provided, however, that nothing in this Paragraph II.I requires LiveRamp to maintain an integration with a third party where the counterparty:

- 1. Declines to accept LiveRamp's standard commercial or data-protection terms;
 - 2. Fails to provide reciprocal technical cooperation;
 - 3. Presents a security or compliance risk;
 - 4. Ceases operations; or
 - 5. Is in material breach of its agreement with LiveRamp.
- J. Respondents shall not condition access to pricing, product functionality, roadmap priorities, technical integration, or customer support for LiveRamp standalone products and services on a LiveRamp Customer's purchase or use of Publicis's affiliated services, or on a LiveRamp Customer's decision to authorize the sharing of information with Publicis, or Publicis's customers.
- K. Respondents shall not give preferential treatment to Publicis customers for LiveRamp's standalone products and services that are not made available on substantially equivalent terms to similarly situated customers.

Provided, however, that nothing in this Order shall prevent Respondents from offering different products and services to different customers, so long as the reasons for offering differing products and services are objective, specific, and related to the work being performed by LiveRamp for the particular customer, consistent with past practices of LiveRamp.

- L. Respondents shall not retaliate against any LiveRamp Customer, including by taking any discriminatory actions described in Paragraphs II.A-II.K, because the LiveRamp Customer is discussing or has discussed or may discuss any concerns about Respondents' compliance with the Orders with the Commission staff.

III. LiveRamp Customer Confidential Business Information

IT IS FURTHERED ORDERED that:

- A. Respondent Publicis shall not access, or otherwise use LiveRamp Customer data held by LiveRamp, and such data shall not be transferred to, commingled with, or used to develop, train, or improve products and services offered by Publicis.
1. Respondents shall establish and maintain technical access controls, logical separation, and access logging designed to apply and enforce the restrictions included in Paragraph III.A.
 2. Upon termination of the use of LiveRamp to provide services to an individual LiveRamp Customer, LiveRamp will promptly destroy all such customer's Confidential Business Information in its possession, and upon request will provide written certification of such destruction. *Provided, however,* that LiveRamp will be permitted to retain such data as necessary for the purpose of meeting legal or regulatory requirements, or as otherwise authorized by the customer.

Provided, however, Publicis will be permitted to use LiveRamp Customer data in this manner when expressly authorized to do so by the LiveRamp Customer.

- B. Respondents shall establish and maintain policies, procedures, and technical safeguards designed to prevent Confidential Business Information of LiveRamp Customers from being shared with, disclosed to, or otherwise made accessible by Publicis, except as expressly authorized by a LiveRamp Customer or as required by applicable law or regulation.
- C. Respondents' employees, including any Management and Administrative Personnel, who receive LiveRamp Customer Confidential Business Information, shall receive training and shall acknowledge the restrictions on the use and dissemination of LiveRamp Customer Confidential Business Information, pursuant to the requirements of this Order, and Respondents shall maintain records of such training.
- D. Respondents may disclose LiveRamp Customer Confidential Business Information to Management and Administrative Personnel, with only the minimum amount of Confidential Business Information necessary to enable such management and administrative functions permitted to be shared.

Provided, however, members of the Management and Administrative Personnel who receive LiveRamp Customer Confidential Business Information shall (1) use such information only as necessary to perform the designated roles and functions described in Paragraph I.O and not for any other purpose; (2) protect the confidentiality of the Confidential Business Information; and (3) not disclose such LiveRamp Customer Confidential Business Information to any other Publicis employees outside of the Management and Administrative Personnel, and in the case of disclosures within the Management and Administrative Personnel only for purposes relating to the Management

and Administrative Personnel roles and functions described in Paragraph I.O.

IV. Audits

IT IS FURTHER ORDERED that:

- A. Respondents will conduct an audit, every six months for the first two years following the Acquisition Date (each audit covering the previous six month period), and then once a year for every year thereafter (each audit covering the previous one year period), covering their compliance with the provisions of Sections II and III of the Orders, and shall provide a copy of the audit to the Commission, and to any LiveRamp Customer upon reasonable request.
- B. Respondents will engage with an independent industry-standard provider that routinely performs SOC-2 audits to conduct the periodic audits specified in Paragraph IV.A and shall provide a copy of the audit to the Commission.
- C. Respondents shall additionally abide by the audit and reporting provisions in the existing agreements between LiveRamp Customers and Respondents regarding any breaches of data protection, privacy, and security, and notify LiveRamp Customers of any breach of those commitments involving the LiveRamp Customer's data.
- D. Respondents shall, upon request of a LiveRamp Customer and at that customer's expense, up to once a year, have conducted an audit of compliance with Respondents' data protection, privacy, and security obligations to that customer.

V. Notice to LiveRamp Customers

IT IS FURTHER ORDERED that:

- A. Respondents shall, no later than 60 days from the date this Order is issued, deliver to each LiveRamp Customer a letter in the form of Appendix B and a copy of this Order. Respondent shall deliver the documents required by this Paragraph V.A to each LiveRamp Customer, either:
 - 1. By U.S. Mail, return receipt requested; or
 - 2. Via electronic transmittal with proof of a read-receipt, or, where no read-receipt can be provided, proof of delivery.
- B. Respondents shall, no later than 60 days from the date this Order is issued, amend each existing LiveRamp Customer contract with the Proposed LiveRamp Contractual Addendum attached to this Order as Appendix A, and shall include the Proposed LiveRamp Contractual Addendum in all new LiveRamp Customer contracts.

VI. Third-Party Mediation

IT IS FURTHERED ORDERED that:

- A. After the Acquisition Date, Respondents shall include mediation provisions in Appendix A consistent with Paragraph VI.B;
- B. For any contractual dispute with a LiveRamp Customer arising from or relating to noncompliance with this Order that has not been resolved within 30 days, Respondents shall:
 - 1. Notify Commission staff of such dispute, identify the customer involved, submit the relevant Contract and identify the Contract provision related to the dispute; and
 - 2. If after 30 days of notification, as described in Paragraph VI.B.1, or if any Person provides independent notification to Commission staff, then within 30 days of staff notifying Respondents of such Person's notification, the dispute, in the LiveRamp Customer's discretion, remains unresolved, Respondents shall, in consultation with the LiveRamp Customer, engage in third-party mediation with an accredited mediator.

VII. Compliance Reports

IT IS FURTHER ORDERED that:

- A. Respondent Publicis shall notify Commission staff via email at bccompliance@ftc.gov of the Acquisition Date no later than 5 days after its occurrence.
- B. No later than 60 days after the Acquisition Date, Respondents shall adopt and maintain written policies and procedures governing the non-discrimination and operational independence provisions Section II of this Order and submit a copy of the written policies and procedures to the Commission.
- C. No later than 60 days after the Acquisition Date, Respondents shall submit to the Commission a copy of written procedures and guidelines that will be instituted by Respondents pursuant to Section III of this Order.
- D. Respondents shall submit verified written reports ("compliance reports") in accordance with the following:
 - 1. Respondents shall submit:
 - a. Interim compliance reports 45 and 90 days after the Order is issued, and;
 - b. Annual compliance reports one year after the date this Order is issued, and annually for the next 4 years on the anniversary of that date; and

- c. Additional compliance reports as the Commission or its staff may request.
- 2. Each compliance report shall contain sufficient information and documentation to enable the Commission to determine independently whether Respondents are in compliance with this Order. Conclusory statements that Respondents have complied with their obligations under this Order are insufficient. Respondents shall include in their reports, among other information or documentation that may be necessary to demonstrate compliance, a full description of the measures Respondents have implemented and plan to implement to comply with each paragraph of this Order.
- 3. For a period of 5 years after filing a Compliance Report, each Respondent shall retain all material written communications with each party identified in the compliance report and all non-privileged internal memoranda, reports, and recommendations concerning fulfilling Respondents' obligations under this Order and provide copies of these documents to Commission staff upon request.
- 4. Respondents shall verify each compliance report in the manner set forth in 28 U.S.C. § 1746 by the Chief Executive Officer or another officer or employee specifically authorized to perform this function. Respondents shall file their respective compliance reports with the Secretary of the Commission at ElectronicFilings@ftc.gov and to the Compliance Division at bccompliance@ftc.gov, as required by Commission Rule 2.41(a), 16 C.F.R. § 2.41(a).

VIII. Change in Respondent

IT IS FURTHER ORDERED that Respondent shall notify the Commission at least 30 days prior to:

- A. The proposed dissolution of Publicis Groupe S.A.;
- B. The proposed acquisition, merger, or consolidation of Publicis Groupe S.A.; or
- C. Any other change in Respondent Publicis including assignment and the creation, sale, or dissolution of subsidiaries, if such change may affect compliance obligations arising out of this Order.

IX. Access

IT IS FURTHER ORDERED that, for the purpose of determining or securing compliance with this Order, and subject to any legally recognized privilege, and upon written request and upon 5 days' notice to MMS USA Holdings Inc., Respondents shall, without restraint or interference, permit any duly authorized representative of the Commission:

- A. Access, during business office hours of the MMS USA Holdings Inc. and its U.S. subsidiaries and in the presence of counsel, to all facilities and access to inspect and copy all books, ledgers, accounts, correspondence, memoranda and all other records and documents in the possession, or under the control, of the Respondents related to compliance with this Order, which copying services shall be provided by the Respondents at their expense; and
- B. To interview officers, directors, or employees of MMS USA Holdings Inc. and its U.S. subsidiaries, who may have counsel present, regarding such matters.

X. Purpose

IT IS FURTHER ORDERED that the purpose of this Order is to remedy the harm to competition the Commission alleged in its Complaint and ensure that LiveRamp Customers are not discriminated against in the provision of data collaboration services, and that LiveRamp Customers' Confidential Business Information is protected.

XI. Term

IT IS FURTHER ORDERED that this Order shall terminate 5 years from the date it is issued.

By the Commission.

April J. Tabor
Secretary

SEAL:

ISSUED:

APPENDIX A

Addendum for LiveRamp customer Contracts for Provision of Services in the U.S.

Exhibit A: Addendum for Customer Contracts for Provision of Services in the U.S.

ADDENDUM

Effective as of the date of closing of Publicis Groupe S.A.'s acquisition of LiveRamp ("Closing Date"), your contract with LiveRamp will provide the following additional commitments to the extent applicable for the services provided to you in the U.S., which commitments will remain available to you for a period of five (5) years from the Closing Date (the "Term") so long as you remain a customer of LiveRamp.

Throughout this Addendum, the term "Publicis" shall refer to Publicis Groupe S.A. and any of its affiliates or subsidiaries (with the exception, after the Closing Date, of LiveRamp, which will continue to be referred to herein as "LiveRamp").

1. NEUTRAL OPERATION COMMITMENT

Following the Closing Date and during the Term, Publicis will operate the LiveRamp business as a commercially neutral provider of identity, data collaboration, and interoperability services.

Publicis will not use its ownership of LiveRamp to disfavor, disadvantage, or discriminate among LiveRamp's customers, publishers, advertisers, agencies, technology providers, or other market participants based on whether such entities have a competitive relationship with Publicis or with Publicis's clients.

To the extent that you are a LiveRamp customer, publisher, advertiser, technology provider, or other market participant that relies on Publicis to provide media-related information or support (including, but not limited to, audience or measurement platform input in the normal course of its business), Publicis will not deny, degrade, delay, or otherwise impair continued access of this information or support based on whether you have a competitive relationship with LiveRamp, or Publicis, or Publicis's customers.

2. NON-DISCRIMINATION

LiveRamp will continue to offer you, on fair, reasonable, and non-discriminatory terms, equivalent access to LiveRamp standalone products, services, APIs, technical support, and commercial programs, as it offers similarly situated customers at the time of the relevant offer or renewal (regardless of whether such customers are otherwise Publicis customers).

LiveRamp will not deny, degrade, delay, or otherwise impair your continued access to LiveRamp's standalone services. For the avoidance of doubt, this Section does not prevent LiveRamp from adapting and changing its standalone products and services in the ordinary course so long as such adaption and changes are not for the purpose of advantaging Publicis's affiliated businesses. Nor shall anything in this Addendum prevent Publicis from developing with LiveRamp new products and services that integrate LiveRamp products and services with the products and services of Publicis, and Publicis will be free to choose to which customers it will offer such new integrated products and services.

3. PRODUCT DEVELOPMENT

Publicis is fully committed to the continuation of LiveRamp's existing product roadmap (including any roadmaps for existing clients) and to the development of the new products or services that are already in LiveRamp's development pipeline, subject to any ordinary course adjustments to that roadmap and pipeline on a going forward basis that are in line with LiveRamp's typical practice.

4. CLIENT CHOICE

If you purchase or use LiveRamp standalone products or services, you will continue to be permitted to choose your preferred operating model and composable technology architecture, in connection with such products or services, including the use of lawful third-party platforms, tools, and services, without restriction or any penalty being imposed by Publicis or LiveRamp.

LiveRamp will not require, as a condition of your accessing or using LiveRamp standalone products or services, that you adopt, integrate, or purchase any technology, platform, or service offered (such as CDPs, data services, media activation, and creative services) by Publicis or its affiliates or its subsidiaries.

5. CLEAN ROOM PRODUCT PROTECTIONS

If you purchase or use LiveRamp's standalone clean room products or services, LiveRamp will continue to make those products and services available to you on non-discriminatory terms. With respect to each clean room client:

- (a) You will continue to control access and roles within your clean room, including the designation of authorized users permitted to sign in, view audience data, and use features;
- (b) You will continue to set content-level permissions governing permitted uses of data within your clean room;

(c) You will continue to set governance and privacy controls applicable to your clean room; and

(d) LiveRamp will continue to maintain auditability sufficient for you to verify that no unauthorized users have accessed your clean room or data. Such audit capabilities shall be available on a continuous basis, and LiveRamp shall, upon reasonable request, provide supporting documentation covering the preceding one-year period.

6. ATS PRODUCT PROTECTIONS

If you are a customer, publisher, advertiser, agency, technology provider or other customer that is a LiveRamp Authenticated Traffic Solutions (“ATS”) client, LiveRamp will continue to make ATS available to you on non-discriminatory terms. LiveRamp will continue to maintain encrypted identity envelopes that contain no personally identifiable information or media cost or transactional data.

With respect to each ATS client:

(a) LiveRamp will maintain network architecture and access controls designed to ensure that each client's campaign data is used solely for that client's benefit; and

(b) LiveRamp will maintain auditability sufficient to verify that no unauthorized users have accessed its data.

7. CUSTOMER DATA PROTECTION

Publicis will not access, ingest, or use your customer data that is held by LiveRamp other than as authorized by you. Absent your authorization, customer data will not be transferred to, commingled with, or used to develop, train, or improve products or services of Publicis.

Both Publicis and LiveRamp will maintain technical access controls, logical separation, and access logging designed to enforce this restriction.

Upon termination of the use of LiveRamp to provide services under this contract and Addendum, LiveRamp will promptly destroy your Confidential Information (as defined below) in its possession, unless LiveRamp is required to retain a copy of the data solely to meet legal or regulatory requirements or otherwise authorized by you. Upon request, LiveRamp will certify such destruction in writing.

8. INFORMATION SAFEGUARDS

LiveRamp and Publicis will establish and maintain policies, procedures, and technical safeguards designed to prevent Confidential Information of customers and partners obtained through the operation of the LiveRamp business from being shared with, disclosed to, or otherwise made accessible by Publicis's agencies, media buying, consulting, or advertising businesses, except as expressly authorized in writing by you or as required by applicable law or regulation. For the avoidance of doubt, Publicis may access such Confidential Information as is required to provide administrative functions to LiveRamp, including with respect to LiveRamp's billing, financial reporting, tax, audit, legal compliance, corporate governance, and customary approvals, and for purposes of ensuring compliance with this Addendum.

For purposes of this Addendum, "Confidential Information" means all information received from you that is not in the public domain except for any information that was or becomes generally available to the public (other than as a result of disclosure by LiveRamp or Publicis), or is otherwise designated as "competitively sensitive" by you, and includes, without limitation, bidding strategies, campaign performance data, pricing data, audience segment compositions, customer identity graphs, measurement data, end of month usage reports, and contractual terms of LiveRamp customers and partners, or other related information that could be used to obtain competitive insights about your business. Your Confidential information includes aggregated, pseudonymized, and de-identified personal information processed or ingested by LiveRamp or derived from personal information processed or ingested by LiveRamp.

Publicis and LiveRamp will provide training to relevant personnel regarding the requirements of this Section and will maintain records of such training. Compliance with the information safeguard obligations set forth in this Section shall be subject to audit as described in Section 12 of this Addendum.

9. INTEROPERABILITY

Publicis will support interoperability between LiveRamp standalone products and services and third-party advertising, marketing, measurement, retail media, and technology platforms without preferential treatment for Publicis's own products or services.

Nothing in this Section requires LiveRamp to maintain an integration with a third-party where the counterparty:

- (a) declines to accept LiveRamp's standard commercial or data-protection terms;
- (b) fails to provide reciprocal technical cooperation;
- (c) presents a security or compliance risk;
- (d) ceases operations; or
- (e) is in material breach of its agreement with LiveRamp.

10. NO PREFERENTIAL TREATMENT

Publicis and LiveRamp will not condition access to pricing, product functionality, roadmap priorities, technical integration, or customer support for LiveRamp standalone products and services on a customer's purchase or use of Publicis's affiliated services, or on a customer's decision to authorize the sharing of information with Publicis, Publicis's affiliated agencies, media, data, or marketing businesses, or the clients of those Publicis businesses.

Publicis will not obtain preferential treatment for its own affiliates of LiveRamp's standalone products and services that are not made available on substantially equivalent terms to similarly situated customers.

11. GOVERNANCE

Publicis and LiveRamp will adopt and maintain written policies and procedures governing non-discrimination, confidentiality, and operational independence consistent with the obligations set forth herein. Such policies will be distributed to all personnel of the LiveRamp business and relevant Publicis affiliates whose functions relate to the LiveRamp business.

12. MONITORING AND AUDIT

Publicis will engage an independent industry-standard provider that routinely performs SOC-2 audits to conduct the periodic audits specified in this Section. Such audit will be conducted every six months for the first two years following the Closing Date, and once a year for every year thereafter, and shall cover compliance with the data protection, privacy, and security commitments set forth in this Addendum for the preceding six-month and one-year period, respectively. LiveRamp, upon reasonable request, will provide a copy of the audit to you. Such independent provider will also confirm compliance with the non-discrimination commitment for the relevant reporting period. In addition, unless you otherwise agree, for five years from the Closing Date, LiveRamp will (i) abide by the audit and reporting provisions in the TOS and any other agreements you have with LiveRamp regarding any breaches of data protection, privacy, and security that may affect you as a customer of LiveRamp; (ii) notify you of any breach of these commitments that involve your data; and (iii) have conducted, if requested by you in and at your expense, up to once a year, an audit of compliance of LiveRamp's data protection, privacy, and security obligations to you.

13. DISPUTE RESOLUTION

In addition to any rights you have under your contract with LiveRamp, any dispute arising from this Addendum that is not adequately addressed by, as applicable, Publicis and LiveRamp, may be escalated by you to Publicis's Chief Compliance Officer, who will have the dispute investigated as promptly as possible, in no longer than a one month time period after notice from you, unless otherwise agreed to by you.

If the dispute is not resolved by Publicis's Chief Compliance Office, then Publicis and LiveRamp agree to mediate your dispute with Publicis and LiveRamp before an independent mutually selected mediator.

14. Effect of Addendum

For the avoidance of doubt, except as otherwise expressly provided herein, nothing in this Addendum shall modify or supersede the terms of your contract with LiveRamp, including with respect to the identity of the contracting parties, venue, and choice of law.

APPENDIX B

Letter to Customers

[Publicis letterhead]

[Name and email address of LiveRamp Customer]

Dear [Name of Customer]:

You are receiving this letter because you are a customer affected by the attached consent Order (“FTC Order”) that we have voluntarily entered into with the Federal Trade Commission (“Commission”). The FTC Order reflects a settlement without litigation between the Commission and Publicis Groupe S.A. and LiveRamp Holdings (collectively, “Respondents”) and does not constitute an admission by Respondents that they have violated the law or that any of the facts alleged by the Commission regarding Respondents’ conduct are true. To learn more about this case, please visit [web link that goes to the [ftc.gov](https://www.ftc.gov) press release].

Respondents’ obligations under the Order are set out in Sections II and III of the Order. Capitalized terms used in the Order are defined in Section I of the Order. Capitalized terms used but not defined in this letter have the meanings ascribed to them in the Order. **Please read the Order carefully. If anything in this letter conflicts with the terms in the Order, the terms in the Order prevail.**

In an effort to crystalize LiveRamp’s longstanding commitments, this Order requires Respondents to continue to provide you with data collaboration services on non-discriminatory terms and conditions and prohibits Respondents from disadvantaging you in any aspect of your commercial relationship, as set forth in Section II of the Order. In particular, among other things, the Order requires Respondents to continue to offer you, on fair, reasonable, and non-discriminatory terms, equivalent access to LiveRamp standalone products, services, APIs, technical support, and commercial programs, as they offer similarly situated customers at the time of the relevant offer or contract renewal, regardless of whether the customer is otherwise a Publicis customer. The Order also mandates that Respondents shall not deny, degrade, delay, or otherwise impair customers’ continued access to LiveRamp’s standalone services, and also allow LiveRamp customers to choose their preferred operating model and composable technology architecture. The Order also states that Respondents shall not require that customers of LiveRamp standalone products and services adopt, integrate, or purchase any technology, platform, or service offered by Publicis or its affiliates or its subsidiaries.

This Order, in Section III, also requires Respondents to take certain steps to protect and keep separate information shared with LiveRamp. As LiveRamp has always done, without explicit permission from you, LiveRamp will not allow others, including Publicis, to access or use the confidential business information you provide to LiveRamp, and upon the end of your relationship with LiveRamp, LiveRamp will promptly destroy any of your confidential business information in its possession. The Order mandates that Publicis establish specific policies, procedures, and technical safeguards to ensure that LiveRamp customer data is not disclosed to Publicis or otherwise commingled with Publicis data, and that Publicis will provide appropriate

training to its personnel to effectuate this requirement. In some cases, the Order allows designated members of Publicis's management or administrative team to access customer data when necessary to do so for basic management oversight and administrative functions of the business or when necessary for legal or regulatory compliance.

If you have concerns in the future about whether Respondents are complying with their obligations under the Order, you may contact us or the FTC. If there are any provisions in any agreement that are inconsistent with the terms of the Order, you should notify Publicis and understand that the Order terms prevail. You may contact the FTC by phoning or emailing Ben Lorigo at 202-326-3717 or slorigo@ftc.gov or Mark Silvia at 202-326-3291 or msilvia@ftc.gov.

Sincerely,

[name and title]