



THE INTERPUBLIC GROUP OF COMPANIES, INC.

WORLDWIDE ADVERTISING AND MARKETING COMMUNICATIONS
1271 Avenue of the Americas, New York, N.Y. 10020

FOR IMMEDIATE RELEASE

INTERPUBLIC TO MERGE BOZELL AND LOWE

NEW YORK, NY (February 14, 2003)— The Interpublic Group (NYSE:IPG) today announced that it will merge the operations of its Bozell unit and the New York office of Lowe & Partners Worldwide. The resulting agency will be known as Lowe New York and will rank among the top twenty in the world's leading advertising market. The Bozell brand will be retired.

According to John J. Dooner, Jr., Interpublic's Chairman and CEO, "The cultural compatibility between these two agencies, combined with a complementary client roster, make this a very good fit. Once Bozell's management had received support from its clients, the logic of a merger – both from a professional and a practical point of view – became even more compelling. Jerry Judge and Tom Bernardin are dynamic leaders who, I am confident, can make this work for both their organizations and their clients."

Gary Goldsmith, Lowe's U.S. Chairman and Chief Creative Officer, and Paul Hammersley, Chief Executive Officer for Lowe in New York, will retain their current titles and responsibilities. Mr. Bernardin, previously President and CEO of Bozell, will join Lowe as President and Chief Operating Officer in New York. All three men will report directly to Mr. Judge, the Chief Executive Office of Lowe & Partners Worldwide.

"The newly combined organization will be able to offer clients expanded resources and deeper bench strength," said Judge. "Under Tom's leadership, Bozell has in recent years emerged as a strong U.S. creative agency, ranking third at Cannes last year. This will match up well with Lowe's heritage as a global creative leader. Without doubt, Bozell shares our commitment to both quality and results."

"I look forward to working with the Lowe team," said Bernardin. "The turnaround at Bozell these past few years has been very gratifying. This merger allows us to take our game to a bigger stage. Once our clients were assured their teams would remain in place, they were extremely supportive of a link-up with a terrific brand such as Lowe."



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About Lowe & Partners

Lowe & Partners was founded in 1981, with the ambition to build a top 10 global agency through producing effective, high quality creative advertising. Today, the group is ranked 4th among worldwide agency groups, with billings of over US\$14 billion, offices in 80 plus countries, 9,000 employees and an enviable reputation for building powerful brands through outstanding creative work. Lowe New York is the flagship office, with billings of over US\$1.2 billion.

About Bozell

Based in New York, Bozell has a roster of blue chip clients that includes the nation's largest wireless provider, Verizon Wireless, and MILK, the nation's largest industry-funded account. The Wall Street Journal touted Bozell's MILK work as "the gold standard for commodities advertising" and USA Today readers chose it as the only print campaign to be included in their top 10 campaigns of all time. In 2002, Bozell earned a third place ranking at Cannes.

About Interpublic

The Interpublic Group is among the world's largest advertising and marketing organizations. Its four global operating groups are the McCann-Erickson WorldGroup, the Partnership, FCB Group, and Interpublic Sports and Entertainment Group. Major brands include Draft Worldwide, Foote Cone & Belding Worldwide, Golin/Harris, NFO WorldGroup, Initiative Media, Lowe & Partners Worldwide, McCann-Erickson, Octagon, Universal McCann and Weber Shandwick.

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