



Management Presentation
Second Quarter 2015 Results
August 6, 2015

FORWARD LOOKING STATEMENTS & OTHER INFORMATION

This presentation, including our “2015 Financial Outlook”, contains forward-looking statements. The Company’s representatives may also make forward-looking statements orally from time to time. Statements in this presentation that are not historical facts, including statements about the Company’s beliefs and expectations, earnings guidance, recent business and economic trends, potential acquisitions, estimates of amounts for deferred acquisition consideration and “put” option rights, constitute forward-looking statements. These statements are based on current plans, estimates and projections, and are subject to change based on a number of factors, including those outlined in this section. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update publicly any of them in light of new information or future events, if any.

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

- risks associated with the Subpoena and ongoing SEC investigation;
- risks associated with severe effects of international, national and regional economic downturn;
- the Company’s ability to attract new clients and retain existing clients;
- the spending patterns and financial success of the Company’s clients;
- the Company’s ability to remain in compliance with its debt agreements and the Company’s ability to finance its contingent payment obligations when due and payable, including but not limited to those relating to “put” option rights and deferred acquisition consideration;
- the successful completion and integration of acquisitions which compliment and expand the Company’s business capabilities; and
- foreign currency fluctuations.

The Company’s business strategy includes ongoing efforts to engage in material acquisitions of ownership interests in entities in the marketing communications services industry. The Company intends to finance these acquisitions by using available cash from operations and through incurrence of bridge or other debt financing, either of which may increase the Company’s leverage ratios, or by issuing equity, which may have a dilutive impact on existing shareholders proportionate ownership. At any given time the Company may be engaged in a number of discussions that may result in one or more material acquisitions. These opportunities require confidentiality and may involve negotiations that require quick responses by the Company. Although there is uncertainty that any of these discussions will result in definitive agreements or the completion of any transactions, the announcement of any such transaction may lead to increased volatility in the trading price of the Company’s securities.

Investors should carefully consider these risk factors and the additional risk factors outlined in more detail in the Annual Report on Form 10-K under the caption “Risk Factors” and in the Company’s other SEC filings.



SECOND QUARTER 2015 SUMMARY

- Solid quarter - results tracking in-line with expectations on all key metrics
- Industry leading organic revenue growth
- Year over year declines in Adjusted EBITDA due to new business recognition timing, as expected
- \$27.3 million of net annualized new business revenue
- Ongoing progress across key strategic growth initiatives such as International, Media Buying & Planning, and Data Science & Technology
- Maintaining 2015 financial guidance



SECOND QUARTER 2015 FINANCIAL HIGHLIGHTS

- Industry-leading organic revenue growth of 8.3%
- Revenue increased 12.4% to \$336.6 million from \$299.4 million
- Net income attributable to MDC Partners of \$29.6 million versus \$16.5 million a year ago
- Adjusted EBITDA of \$47.5 million versus \$48.9 million a year ago
- Adjusted EBITDA margin at 14.1% versus 16.3% a year ago
- Net new business wins of \$27.3 million
- Adjusted EBITDA Available for General Capital Purposes of \$27.7 million versus \$31.8 million a year ago
- Declared cash dividend of \$0.21 per share



YEAR-TO-DATE FINANCIAL HIGHLIGHTS

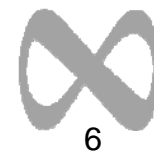
- Industry-leading organic revenue growth of 7.8%
- Revenue increased 11.3% to \$638.8 million from \$574.2 million
- Net loss attributable to MDC Partners of (\$2.5) million versus income of \$7.6 million a year ago
- Adjusted EBITDA of \$78.6 million versus \$84.7 million a year ago
- Adjusted EBITDA margin at 12.3% versus 14.7% a year ago
- Net new business wins of \$55.3 million
- Adjusted EBITDA Available for General Capital Purposes of \$38.0 million versus \$52.3 million a year ago

CONSOLIDATED REVENUE AND EARNINGS

(US\$ in millions, except percentages)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2015	2014	% Change	2015	2014	% Change
Revenue	\$ 336.6	\$ 299.4	12.4 %	\$ 638.8	\$ 574.2	11.3 %
Operating Expenses						
Cost of services sold	225.0	188.9	19.1 %	435.5	370.3	17.6 %
Office and general expenses	53.1	71.4	(25.7) %	127.4	142.8	(10.8) %
Depreciation and amortization	14.0	9.9	41.2 %	26.3	20.4	29.0 %
Operating Profit	44.5	29.1	52.7 %	49.7	40.7	22.1 %
Other, net	4.3	7.6		(13.7)	1.0	
Interest expense and finance charges	(13.3)	(13.9)		(28.4)	(26.6)	
Interest income	0.1	0.0		0.2	0.2	
Income tax expense	4.7	3.4		0.6	3.0	
Equity in earnings of non-consolidated affiliates	0.1	0.1		0.5	0.1	
Income from Continuing Operations	31.1	19.6		7.7	12.3	
Income (loss) from discontinued operations, net of taxes	1.3	(1.3)		(5.0)	(1.6)	
Net Income	32.4	18.2		2.7	10.7	
Net income attributable to non-controlling interests	(2.8)	(1.7)		(5.2)	(3.1)	
Net Income (loss) Attributable to MDC Partners Inc.	<u>\$ 29.6</u>	<u>\$ 16.5</u>		<u>\$ (2.5)</u>	<u>\$ 7.6</u>	

Note: Actuals may not foot due to rounding



SUMMARY OF SEGMENT RESULTS - REVENUE

	Three Months Ended June 30,			Six Months Ended June 30,		
	2015	2014	% Change	2015	2014	% Change
Revenue						
Strategic Marketing Services	\$ 270.1	\$ 230.1	17.4 %	\$ 510.5	\$ 444.9	14.7 %
Performance Marketing Services	66.5	69.2	(3.9) %	128.3	129.3	(0.8) %
Total Revenue	\$ 336.6	\$ 299.4	12.4 %	\$ 638.8	\$ 574.2	11.3 %

- **Q2 2015 revenue of \$336.6 million represents 12.4% YoY growth**
- **Strength across disciplines and geographies including Design, Advertising, Media, Technology & Data Science, and International, offset by weakness in Experiential**

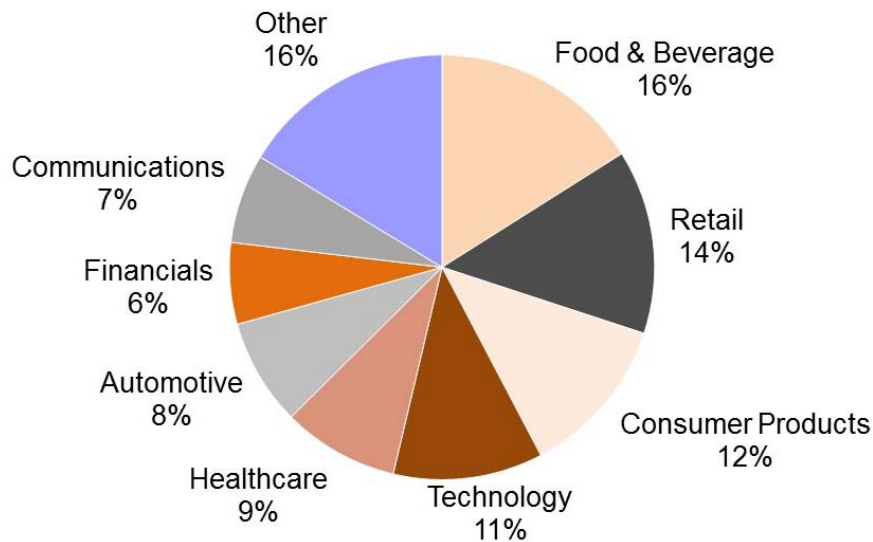
ORGANIC REVENUE GROWTH BY SEGMENT

	Three Months Ended June 30,			Six Months Ended June 30,		
	Strategic Marketing Services	Performance Marketing Services	Weighted Average Total	Strategic Marketing Services	Performance Marketing Services	Weighted Average Total
Organic Growth	11.5%	-2.5%	8.3%	10.1%	-0.1%	7.8%
Acquisition Growth	8.1%	1.6%	6.6%	6.8%	1.9%	5.7%
Foreign Exchange Impact	<u>-2.2%</u>	<u>-3.0%</u>	<u>-2.4%</u>	<u>-2.2%</u>	<u>-2.6%</u>	<u>-2.3%</u>
Total	17.4%	-3.9%	12.4%	14.7%	-0.8%	11.3%

- **Solid overall organic growth of +8.3% against a +9.9% comp in Q2 2014 (ex Accent)**
- **Accelerating growth in SMS partially offset by modest decline in PMS**

SECOND QUARTER REVENUE BY CLIENT INDUSTRY

Q2 2015 Mix



Year-over-Year Growth by Category

	Q2 2015	YTD 2015
Above 10%	Consumer Products, Healthcare, Technology, Other	Healthcare, Consumer Products, Technology, Food & Beverage, Other
0% to 10%	Automotive, Food & Beverage, Retail, Communications	Automotive, Communications
Below 0%	Financials	Retail, Financials

- **Fastest growing sectors: Consumer Products, Healthcare, Technology**
- **Our top 10 clients declined to 23.3% of revenue in Q2 2015 from 24.5% a year ago, demonstrating the ongoing diversification of the business (largest ~4%)**

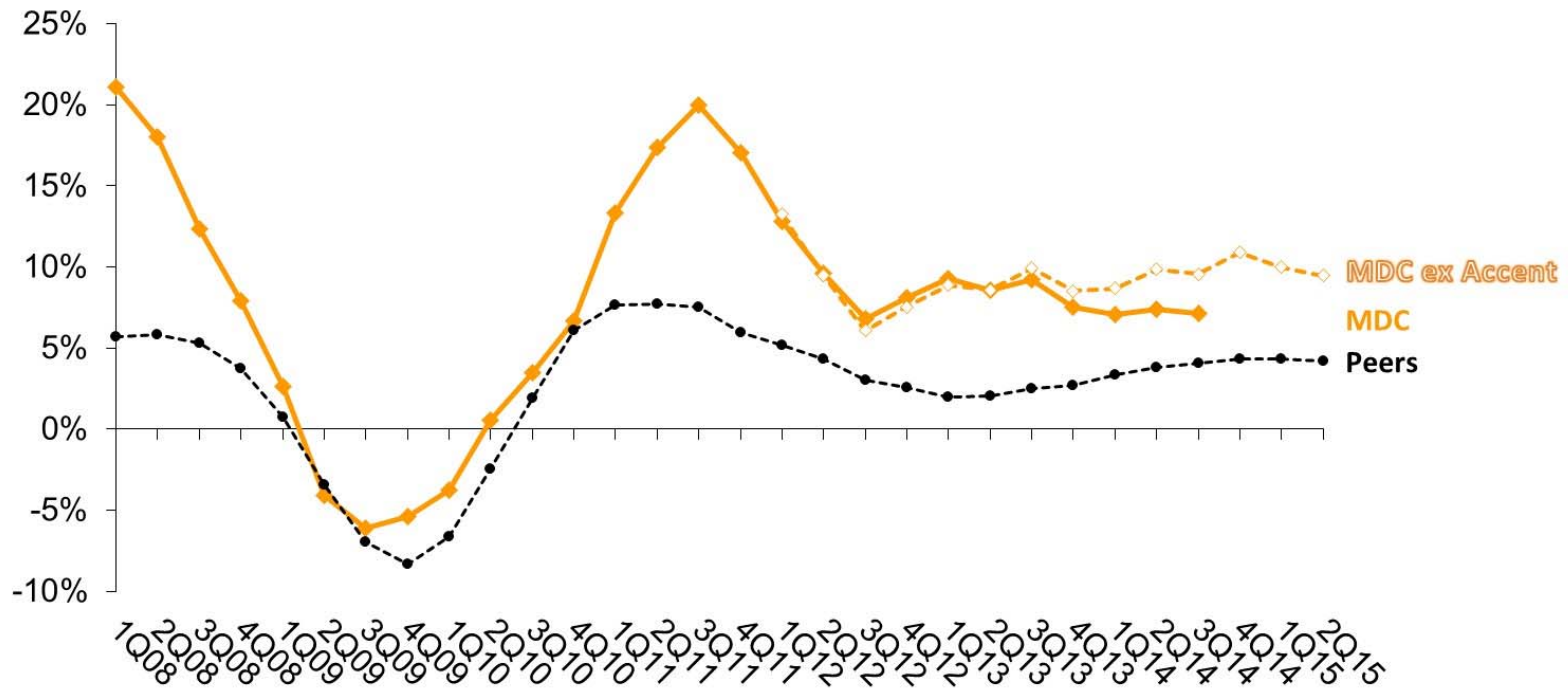
* Excludes discontinued operations

Note: Actuals may not foot due to rounding. Year-over-year category growth shown on a reported basis.



ORGANIC GROWTH HIGHLIGHTS SUSTAINED MARKET SHARE GAINS

MDC Partners vs. Peers
Trailing 12 Month Organic Revenue



Notes:

- (1) MDC organic growth excludes Accent in all periods.
- (2) Peers include Omnicom, IPG, WPP, Havas and Publicis. WPP and Havas have not yet reported Q2 2015 results and therefore consensus estimates for organic growth rates are used in place of actuals for the most recent quarter.

SUMMARY OF SEGMENT RESULTS – ADJUSTED EBITDA

(US\$ in millions, except percentages)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2015	2014	% Change	2015	2014	% Change
Adjusted EBITDA						
Strategic Marketing Services	\$ 42.0	\$ 44.8	(6.1) %	\$ 72.1	\$ 80.7	(10.6) %
<i>margin</i>	15.6%	19.5%		14.1%	18.1%	
Performance Marketing Services	12.6	14.2	(11.2) %	20.7	22.7	(8.8) %
<i>margin</i>	19.0%	20.5%		16.1%	17.6%	
Marketing Communications	54.6	59.0	(7.3) %	92.8	103.4	(10.2) %
<i>margin</i>	16.2%	19.7%		14.5%	18.0%	
Corporate Expenses	(2.6)	(10.4)	(75.4) %	(15.3)	(19.1)	(19.6) %
Profit Distributions from Affiliates	0.1	0.3	(64.0) %	0.1	0.4	(66.1) %
Other Items, net	(4.7)	0.0	NM %	1.0	-	NM %
Total Adjusted EBITDA	\$ 47.5	\$ 48.9	(2.9) %	\$ 78.6	\$ 84.7	(7.1) %
<i>margin</i>	14.1%	16.3%		12.3%	14.7%	

- **Q2 Adjusted EBITDA down on a year over year basis, as expected, due in part to timing related to revenue recognition for recent new business**

* Other items includes both (i) one-time gains related to the former CEO's repayment to the Company for certain perquisites and expenses (\$8.6 million for the three months ended June 30, 2015) and (ii) legal fees and other expenses relating to the ongoing SEC investigation (\$3.9 million for the three months ended June 30, 2015 and \$9.7 million for the six months ended June 30, 2015).

Note: Actuals may not foot due to rounding



ADJUSTED EBITDA AVAILABLE FOR GENERAL CAPITAL PURPOSES

(US\$ in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Adjusted EBITDA (1)	\$47.5	\$48.9	\$78.6	\$84.7
Net Income Attributable to Noncontrolling Interests	(2.8)	(1.7)	(5.2)	(3.1)
Capital Expenditures, net (2)	(3.8)	(2.6)	(9.1)	(5.1)
Cash Taxes	(0.2)	(0.0)	(0.7)	(0.1)
Cash Interest, net & Other (3)	<u>(12.9)</u>	<u>(12.7)</u>	<u>(25.5)</u>	<u>(24.1)</u>
Adjusted EBITDA Available for General Capital Purposes (4)	\$27.7	\$31.8	\$38.0	\$52.3

- (1) Adjusted EBITDA is a non GAAP measure. See schedules 2 through 5 of the Q2 2015 press release for a reconciliation of Net Income (loss) to Adjusted EBITDA.
- (2) Capital Expenditures, net represents capital expenditures net of landlord reimbursements.
- (3) Cash Interest, net & Other represents the quarterly accrual of cash interest under our Senior Notes.
- (4) Adjusted EBITDA Available for General Capital Purposes is a non-GAAP measure, and represents funds available for repayment of debt, acquisitions, deferred acquisition consideration, dividends, and other general corporate initiatives.



AVAILABLE LIQUIDITY*

(US\$ in millions)

	<u>June 30, 2015</u>	<u>December 31, 2014</u>
Commitment Under Facility	<u>\$325.0</u>	<u>\$325.0</u>
Drawn	-	-
Undrawn Letters of Credit	<u>5.1</u>	<u>4.8</u>
Funds Available Under Facility	\$319.9	\$320.2
Total Cash & Cash Equivalents	<u>34.9</u>	<u>113.3</u>
Liquidity	\$354.8	\$433.5

* Subject to available borrowings under the Credit Facility.



2015 FINANCIAL OUTLOOK

	2014 Actuals	2015 Guidance	Implied Year over Year Change
Revenue	\$1.22 billion	\$1.300 to \$1.330 billion	+6.5% to +8.5%
Adjusted EBITDA	\$179.4 million	\$195 to \$205 million	+8.7% to +14.3%
<i>Implied Adjusted EBITDA Margin</i>	<i>14.7%</i>	<i>15.0% to 15.4%</i>	<i>+35 to +75 basis points</i>
Adjusted EBITDA Available for General Capital Purposes	\$98.8 million	\$109 to \$119 million	+10.3% to +20.4%

- **Reaffirming 2015 financial guidance**

APPENDIX



TEMPORAL PUT OBLIGATIONS AND IMPACT ON EBITDA

Estimated Put Impact at June 30, 2015				
(US\$ in millions)	Payment Consideration			Incremental
	Cash	Stock	Total	EBITDA in Period
2015	2.4	0.0	2.4	1.1
2016	1.9	0.1	2.0	0.0
2017	2.8	0.0	2.8	1.4
2018	1.7	0.0	1.7	0.0
Thereafter	6.8	0.0	6.8	1.4
Total	\$15.6	\$0.1	\$15.7	\$3.9

Effective Multiple	4.0x
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SUMMARY OF CASH FLOW

(US\$ in millions)	Six Months Ended June 30,	
	2015	2014
Cash flows provided by continuing operating activities	\$69.5	\$25.3
Discontinued operations	<u>(1.0)</u>	<u>0.9</u>
Net cash provided by operating activities	\$68.5	\$26.1
Cash flows used in continuing investing activities	(\$36.1)	(\$57.2)
Discontinued operations	<u>18.1</u>	<u>(1.1)</u>
Net cash used in investing activities	(\$18.0)	(\$58.3)
Cash flows used in continuing financing activities	(\$129.1)	(\$3.8)
Discontinued operations	<u>(0.0)</u>	<u>(0.0)</u>
Net cash used in financing activities	(\$129.1)	(\$3.8)
Effect of exchange rate changes on cash and cash equivalents	\$0.2	(\$0.3)
Net decrease in cash and cash equivalents	(\$78.5)	(\$36.4)

Note: Actuals may not foot due to rounding

DEFINITION OF NON-GAAP MEASURES

Adjusted EBITDA: Adjusted EBITDA is a non-GAAP measure, that represents operating profit plus depreciation and amortization, stock-based compensation, acquisition deal costs, deferred acquisition consideration adjustments, profit distributions from affiliates and other non-recurring items.

Organic Growth: Organic revenue growth is a non-GAAP measure that refers to growth in revenues from sources other than acquisitions or foreign exchange impacts.

Adjusted EBITDA Available for General Capital Purposes: Adjusted EBITDA Available for General Capital Purposes is a non-GAAP measure, and represents funds available for repayment of debt, acquisitions, deferred acquisition consideration, dividends, and other general corporate initiatives.

Net Bank Debt or Net Debt: Debt due pertaining to the revolving credit facility plus debt pertaining to the Senior Notes less total cash and cash equivalents.

Note: A reconciliation of Non-GAAP to US GAAP reported results has been provided by the Company in the tables included in the earnings release issued on August 6, 2015.



MDC Partners

Where Great Talent Lives

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