



Press Release

For Immediate Release

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Amalgamated Bank Urges Shareholder Oversight of “Golden Coffins” at Omnicom Group Shareholders to Vote on Proposal Challenging Executive Death Benefits

New York, NY— Investors will cast their votes tomorrow on a shareholder proposal by Amalgamated Bank’s LongView Funds at the annual meeting of Omnicom Group, Inc. (NYSE: OMC). The proposal urges the Board of Directors to seek shareholder approval for any executive agreements or policies that award unearned salary, bonuses, and other compensation to senior executives upon their death.

According to the Company’s 2010 proxy, Omnicom is obliged to pay numerous senior executives significant bonuses and awards upon their deaths. Chief Executive Officer John Wren is entitled to payouts worth approximately \$41.2 million upon his death, including continued annual payments of \$1.25 million for 15 years after his death. Other executives are entitled to receive similar payments under the company’s “Senior Executive Restrictive Covenant and Retention Plan” and other award programs.

“As long-term shareowners, we are concerned that Omnicom has committed to make costly payments to executives at the moment when investors no longer receive any services or performance in return,” said Scott Zdrazil, Director of Corporate Governance at Amalgamated Bank. “Instead of pay-for-performance, such golden coffin provisions are simply ‘pay-for-no-pulse.’”

Recent disclosures and research have indicated a number of companies provide death benefits to top management. Equilar, a compensation research firm based in Redwood, CA, revealed in 2008 that 17% of Fortune 100 companies provide death benefits equal to various multiples of salary upon executives’ deaths.

“Our proposal, if adopted, would encourage restraint in future agreements and allow shareholders oversight,” added Zdrazil. “We encourage Omnicom to duly consider our proposal and bring future agreements in alignment with a pay-for-performance approach.”

Amalgamated Bank’s LongView Funds hold 73,499 shares of Omnicom Group.

Founded in 1923, Amalgamated Bank manages \$11 billion in assets through its LongView Funds. The LongView Funds work to enhance shareholder value through corporate governance reforms at portfolio companies. Amalgamated Bank is available online at www.AmalgamatedBank.com.

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