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Media Contact:
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Investor Contact:
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MARSH & McLENNAN COMPANIES REPORTS
FOURTH QUARTER AND FULL-YEAR 2016 RESULTS

Underlying Revenue Growth of 3% for the Quarter and Year

Fourth Quarter GAAP EPS Rises 18% to $.84 and Adjusted EPS Up 25% to $.89

Full-Year GAAP EPS Increases 13% to $3.38 and Adjusted EPS Rises 12% to $3.42

Double-Digit Operating Income Growth Produces Strong Margin Expansion in 2016

NEW YORK

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INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

7KLV SUHVV UHOHDVH FRQWDLQV IRUZDUG-ORRNLQJ VWDWHPHQWV DV GHILQHG LQ 6HFWLRQ 3UL
$FW RI 7KHVH VWDWHPHQWV ZKLFK H[SUHVV PDQDJHPHQW V FXUUH
XVH ZRUGV OLNH DQWLFLSDWH DVVXPH EHOLHYH FRQWLQXH HV
SURMHFW DQG VLPLODU WHUPV DQG IXWXUH RU FRQGLWLRQDO WHQVH YHU
ZRXOG)RUZDUG-ORRNLQJ VWDWHPHQWV DUH VXEMHFW WR NQRZQ DQG XQ
UHVXOWV WR GLIIHU PDWHULDOO\ IURP WKRVH SURMHFWHG LQ VXFK VWDWHPHQWV

)DFWRUV WKDW FRXOG PDWHULDOO\ DIIHFW RXU IXWXUH UHVXOWV LQFO

- RXU RUJDQL]DWLRQ V DELOLW\ WR PDLQWDLQ DGHTXDWH VDIHJXDU
  V\VWHPV DQG SURFHGXUHV SHUVRQDO RU SURSULHWDU\ LQIRUPDWLR
  YHQGRUV ZH XVH
- RXU DELOLW\ WR VXFFHVVIXOO\ UHFRYHU LI ZH H[SHULHQFH D EXVL
  QDWXUDO GLVDVWHU RU RWKHUZLVH
- RXU SHRVXUH WR SRWHQWLDO OLDELOLWLHV LQFOXGLQJ UHSXWDWLR
  EUHDFK RI ILGXFLDU\ GXW\ DQG VLPLODU FODLPV DJDLQVW XV
- RXU RUJHLQJ (QJDS•PHQW HDOWK DQG VDIHW\ DQG HQYLURQPHQW
  UHVSRQG WR SULFLQJ SUHVVXUHV DQG WHFKQRORJLFDO DQG RWKH

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Marsh & McLennan Companies, Inc.
Consolidated Statements of Income
,Q PLOOLRQV H[FHSW SHU VKDUH ILJXUHV
8QDXGLWHG

	Three Months Ended December 31,

Marsh & McLennan Companies, Inc.
Supplemental Information - Revenue Analysis
Three Months Ended December 31, 2016
0 L O O L R Q V 8 Q D X G L W H G

	Three Months Ended December 31, 2016	% Change GAAP Revenue	Components of Revenue Change*		
			Currency Impact	Acquisitions/ Dispositions Impact	Underlying Revenue
Risk and Insurance Services					
0 D U V K	**$ 1,565**				

Marsh & McLennan Companies, Inc.
Supplemental Information - Revenue Analysis
Twelve Months Ended December 31, 2016
0 L O O L R Q V 8 Q D X G L W H G

Components of Revenue Change*

Twelve Months Ended

Marsh & McLennan Companies, Inc.
Non-GAAP Measures
Three and Twelve Months Ended December 31
0LOOLRQV 8QDXGLWHG

Adjusted income, net of tax

Adjusted income, net of tax LV FDOFXODWHG DV WKH &RPSDQ\ V *$$3 LQFRPH IURP FRQWLQXLQJ RSHUDWLRQV DGMXVWHG IRU WKH LPSDFW RI WKH IROORZLQJ LWHPV

Adjusted income, net of tax LV SUHVHQWHG LQ RUGHU WR SURYLGH LQYHVWRUV ZLWK DGGLWLRQDO LQIRUPDWLRQ DERXW WKH &RPSDQ\ V RSHUDWLQJ SHUIRUPDQFH DQG WR IDFLOLWDWH D FRPSDULVRQ RI LWV UHVXOWV RI RSHUDWLRQV IRU WKH SHULRGV SUHVHQWHG

Reconciliation of the Impact of Non-GAAP Measures on diluted earnings per share -

	Three Months Ended December 31, 2016		7KUHH 0RQWKV (QGHG	
	Amount	Diluted EPS	$PRXQW	'LOXWHG (36
,QFRPH IURP FRQWLQXLQJ	**$ 441**			