

Talented Together



ANNUAL GENERAL MEETING

Paris, 27 June 2014



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FORWARD LOOKING STATEMENTS

- *This document contains forecasts in respect of which there are risks and uncertainties concerning Sopra Group's future growth and profitability. The Group highlights the fact that the signature of licence contracts, which often represent investments for clients, are more significant in the second half of the year and may therefore have a more or less favourable impact on full-year performance.*
- *The outcome of events or actual results may differ from those described in this document as a result of various risks and uncertainties set out in the 2013 Reference Document submitted to the Autorité des Marchés Financiers on 29 April 2014 (in particular pages 41 and following).*
- *The distribution of this document in certain countries may be subject to the laws and regulations in force. Natural persons present in these countries and in which this document is disseminated, published or distributed, should obtain information about such restrictions and comply with them*

ANNUAL GENERAL MEETING SUMMARY

1 | Annual General Meeting Agenda

2 | Board of Directors' Report

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6 | Vote

7 | Closing

AGENDA (1/7)

Notice published in the "Bulletin des Annonces Légales Obligatoires" No. 70 on 11 June 2014

- **Requiring the approval of the Ordinary General Meeting**
 - Approval of the individual financial statements for the financial year ended 31 December 2013; Approval of non-deductible expenses.
 - Granting of final discharge to members of the Board of Directors.
 - Approval of the consolidated financial statements for the financial year ended 31 December 2013.
 - Appropriation of earnings.
 - Approval of agreements governed by Article L. 225-38 et seq. of the French Commercial Code.
 - Opinion on items of remuneration due or attributed in respect of financial year 2013 to Pierre Pasquier, Chairman of the Board of Directors.
 - Opinion on items of remuneration due or attributed in respect of financial year 2013 to Pascal Leroy, Chief Executive Officer.
 - Setting of directors' fees.
 - Authorisation given to the Board of Directors to allow the Company to acquire its own shares under Article L. 225-209 of the French Commercial Code.

AGENDA (2/7)

- **Requiring the approval of the Extraordinary General Meeting**
 - Authorisation given to the Board of Directors to retire any shares that the Company may have acquired under the terms of share repurchase programmes and to reduce the share capital accordingly, with all powers conferred upon the Board to carry out these measures.
 - Delegation of authority to the Board of Directors to decide to increase the Company's share capital, with pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity.
 - Delegation of authority to the Board of Directors to decide to increase the number of shares or securities giving access to equity to be issued pursuant to the authorisation referred to in the eleventh resolution, up to a maximum of 15% of the amount of the initial issue and at the same price, in the event of excess demand.
 - Delegation of authority to the Board of Directors to decide to increase the Company's share capital, by capitalising premiums, reserves, earnings or other items, through the issuance of new shares or an increase in the par value of shares.

AGENDA (3/7)

- **Requiring the approval of the Extraordinary General Meeting**
 - Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity, within the context of a public offering.
 - Delegation of authority to the Board of Directors to decide to increase the number of shares or securities giving access to equity to be issued pursuant to the authorisation referred to in the fourteenth resolution, without pre-emptive rights for existing shareholders, up to a maximum of 15% of the amount of the initial issue and at the same price, in the event of excess demand.
 - Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity, within the context of an offering reserved for qualified investors or a limited circle of investors, covered by Section II, Article L. 411-2 of the French Monetary and Financial Code.

AGENDA (4/7)

- **Requiring the approval of the Extraordinary General Meeting**
 - **Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, in consideration of contributions in kind consisting of equity securities or other securities giving access to equity.**
 - **Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, in consideration of securities contributed to a public exchange offer with an issuer whose shares are admitted for trading on a regulated market.**
 - Delegation of authority to the Board of Directors to carry out a capital increase, without pre-emptive subscription rights, reserved for employees of the Company or any other affiliated undertakings who are members of a company savings plan.
 - Authorisation given to the Board of Directors to grant options to subscribe for or to purchase shares to employees of the Company or of any of its affiliated undertakings.

AGENDA (5/7)

- **Requiring the approval of the Extraordinary General Meeting**
 - Authorisation given to the Board of Directors to grant options to subscribe for or to purchase shares to officers of the Company or of any of its affiliated undertakings.
 - Delegation of authority to the Board of Directors to issue warrants to subscribe for and/or acquire redeemable shares (BSAARs) to employees or officers of the Company or any of its affiliated undertakings, excluding the pre-emptive right of existing shareholders to subscribe for these warrants or to the shares issued via the exercise of BSAARs.
 - Authorisation for the Board of Directors to allot bonus shares to employees and officers of the Company and the Group.
 - **Authorisation to be granted to the Board of Directors to issue share subscription warrants to be freely granted to shareholders in the event of a tender offer.**
 - **Amendment to the stipulations of Article 3 of the Company's Articles of Association relating to the Company's corporate name subject to the condition precedent of the success of Sopra Group's public exchange offer for the shares of Groupe Steria SCA.**

AGENDA (6/7)

- **Requiring the approval of the Extraordinary General Meeting**
 - **Amendment to the stipulations of Article 14 concerning the term of office of Directors and specification of the conditions for appointing Directors representing the employees.**
 - Amendment to the stipulations of Article 15 of the Articles of Association of the Company relating to the organisation of the Board of Directors.
 - Amendment to the stipulations of Article 16 of the Articles of Association of the Company relating to the decisions of the Board of Directors.
 - **Amendment to Article 29 of the Articles of Association to allocate double voting rights to all fully paid-up shares that are proved to have been registered in the name of the same holder for at least two years up to that time.**

AGENDA (7/7)

- **Requiring the approval of the Ordinary General Meeting**
 - **Appointment of new Directors.**
 - **Appointment of new Directors subject to the condition precedent of the success of the Company's public exchange offer for the shares of Groupe Steria SCA.**
 - **Powers required to carry out formalities.**

ANNUAL GENERAL MEETING SUMMARY

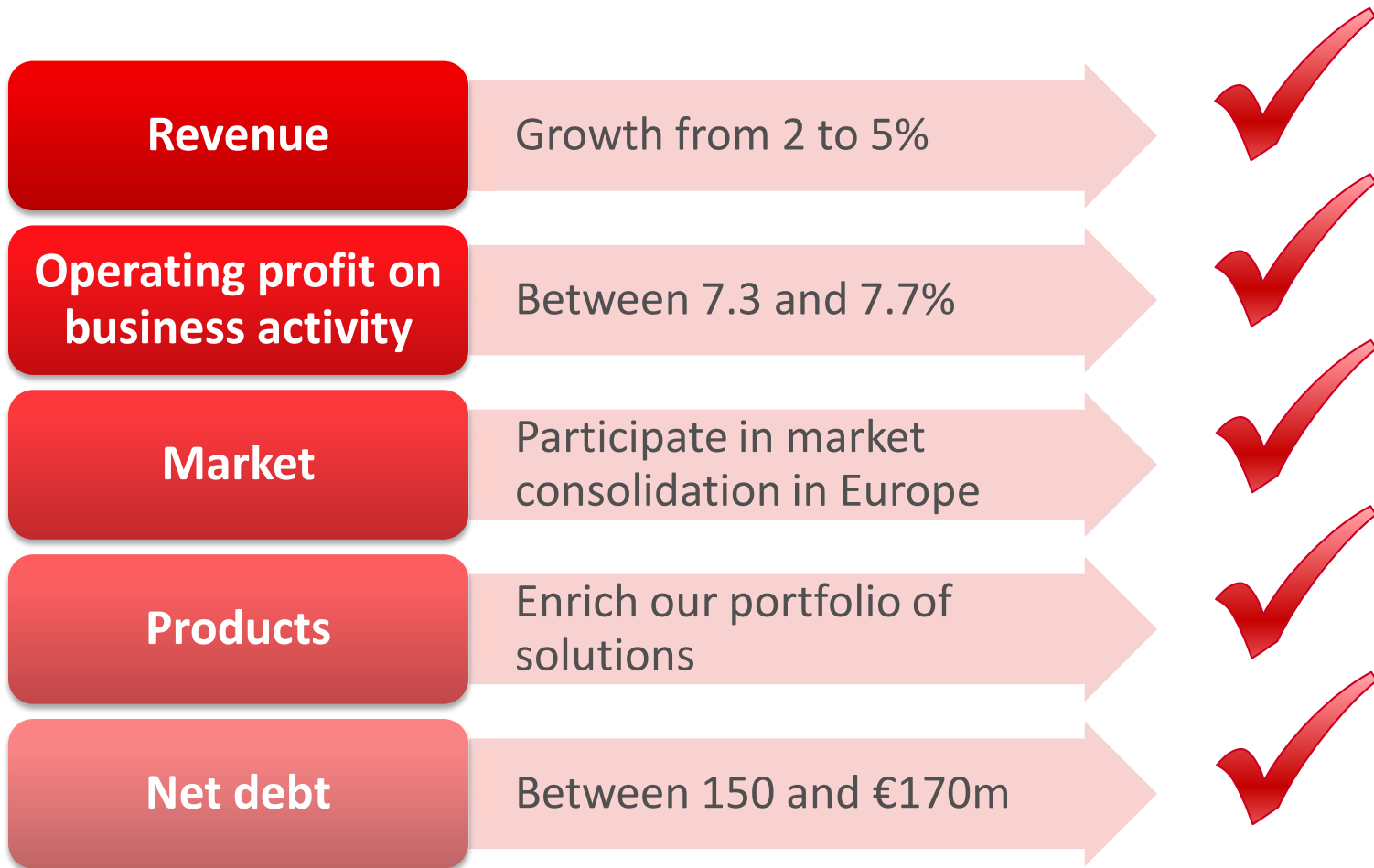
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2013: YEAR OF SUCCESS AND DEVELOPMENT

- Solid performance and sustained growth over the year
- Ambitious and determined M&A strategy
- Value-creating corporate development plan for our
 - Customers
 - Employees
 - Shareholders



ANNOUNCED OBJECTIVES ACHIEVED



KEY FIGURES FOR THE FINANCIAL YEAR

Revenue

€1,349m

+€132m vs 2012

Organic growth

+4.3%

Total growth +10.9%

Operating profit on business activity

€109m

8.1% of revenue

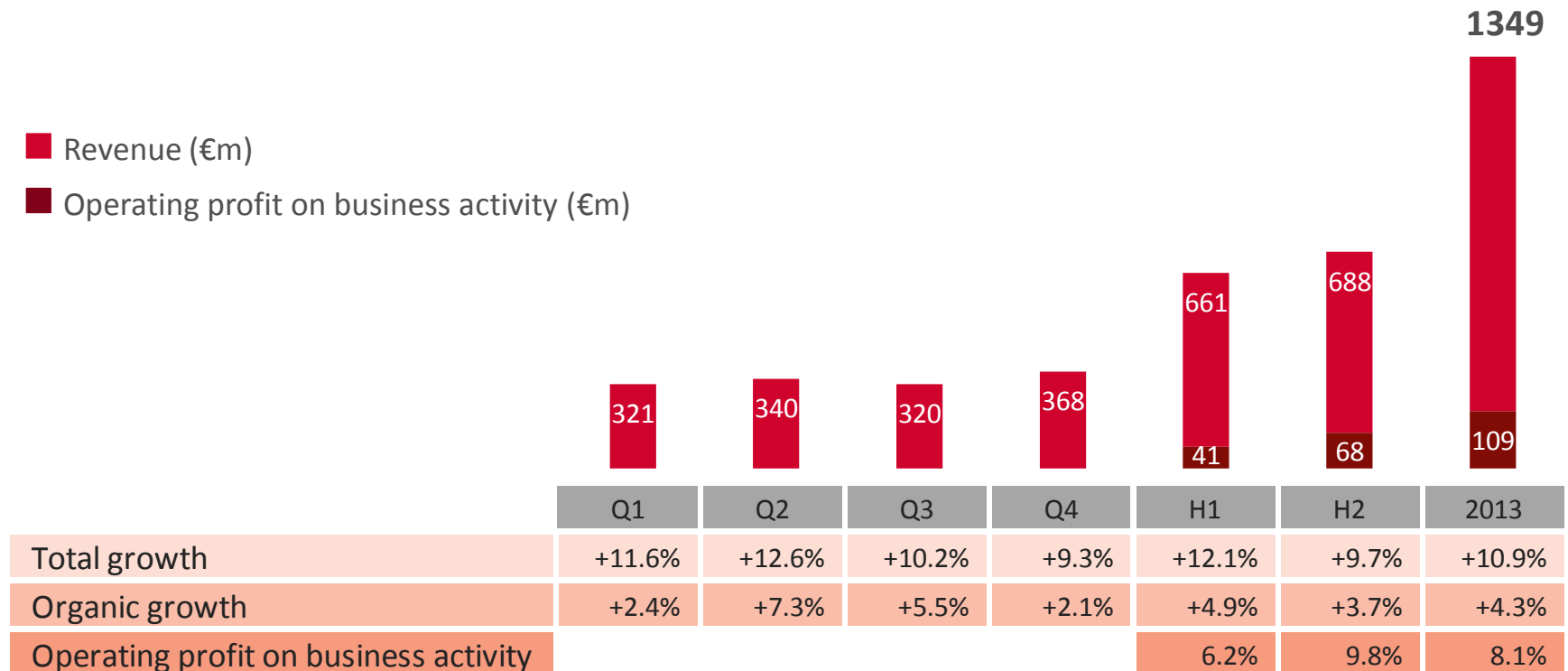
Net profit

€71m

5.3% of revenue

2013: SOLID PERFORMANCE IN A TOUGH CONTEXT

- Revenue (€m)
- Operating profit on business activity (€m)



INCOME STATEMENT

	2012 (€m)	2013 (€m)	2013 (%)
Revenue	1,216.7	1,349.0	
Staff costs - employees	- 811.8	- 911.9	
Staff costs - contractors	- 100.1	- 105.6	
Operating expenses	- 178.2	- 201.3	
Depreciation, amortization and provisions	- 17.0	- 21.3	
Operating profit on business activity	109.6	108.9	8.1%
Expenses related to stock options and free share awards	- 2.2	- 3.0	
Amortisation of allocated intangible assets	- 4.2	- 4.8	
Profit from recurring operations	103.2	101.1	7.5%
Other operating income and expenses	- 11.9	2.8	
Operating profit	91.3	103.9	7.7%
Cost of net financial debt	- 7.2	- 7.0	
Other operating income and expenses	- 1.0	- 1.4	
Tax expense	- 33.6	- 32.5	
Share of net profit from equity-accounted companies	6.1	8.4	
Net profit	55.6	71.4	5.3%

CHANGE IN NET DEBT

	2012 (€m)	2013 (€m)
Net debt at beginning of period (A)	46.4	204.0
Gross cash flow from operations before net financial debt and tax	112.2	93.6
Tax paid	- 41.8	- 36.8
Changes in working capital requirements	- 8.6	- 1.7
Net cash flow from operations	61.8	55.2
Change relating to operating investments	- 7.7	- 20.9
Net financial interest paid	- 6.8	- 6.9
Free cash flow	47.3	27.4
Changes in scope	- 182.4	41.0
Financial investments	- 0.1	- 0.9
Dividends paid	- 22.6	- 20.2
Dividends received from equity-accounted companies	1.3	1.9
Capital increases in cash	0.0	1.4
Other changes	0.2	- 0.5
Net cash flow (B)	- 156.3	50.1
Changes in exchange rates (C)	- 1.3	- 0.7
Net debt at period-end (A-B-C)	204.0	154.6

CHANGE IN EQUITY

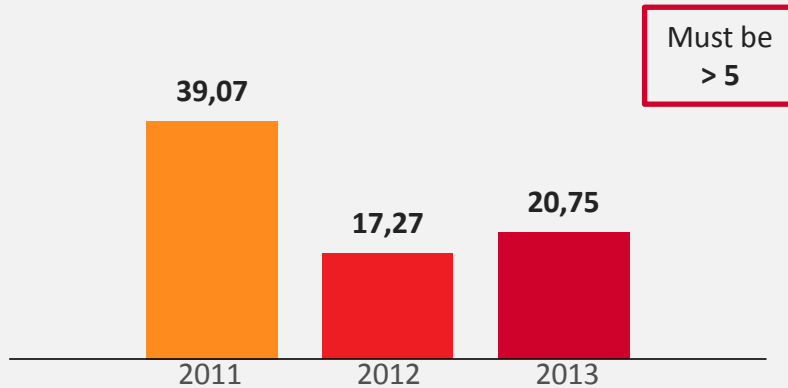
	2012 (€m)	2013 (€m)
Equity position at beginning of period	273.9	305.3
Net profit - Group share	55.6	71.4
Distribution in cash (ordinary)	- 22.6	- 20.2
Capital increase through exercise of share subscription options	0.0	1.4
Acquisition or disposal of treasury shares	0.7	0.1
Share-based payments	1.6	4.1
Actuarial differences	- 2.2	0.7
Change in financial instruments	- 1.2	0.4
Translation adjustments	0.1	- 5.4
Other movements	- 0.6	0.1
Equity position at end of period	305.3	357.9

BALANCE SHEET

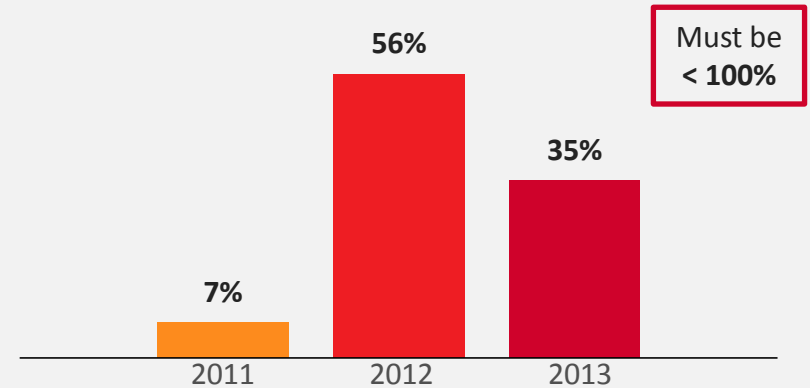
	2012 (€m)	2013 (€m)
Goodwill	314.6	317.5
Allocated intangible assets	56.5	51.4
Other fixed assets	45.7	56.7
Equity-accounted investments	113.8	118.8
Fixed assets	530.6	544.4
Trade accounts receivable (net)	384.3	442.4
Other assets and liabilities	- 405.6	- 474.3
Operating assets and liabilities	- 21.3	- 31.9
ASSETS + WCR	509.3	512.5
Equity	305.3	357.9
Net financial debt	204.0	154.6
Capital invested	509.3	512.5

BANKING COVENANTS

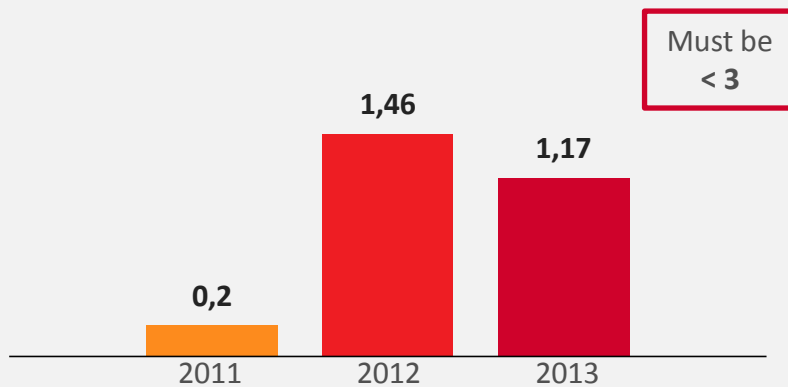
Operating profit / Cost of net debt



Net debt / Equity



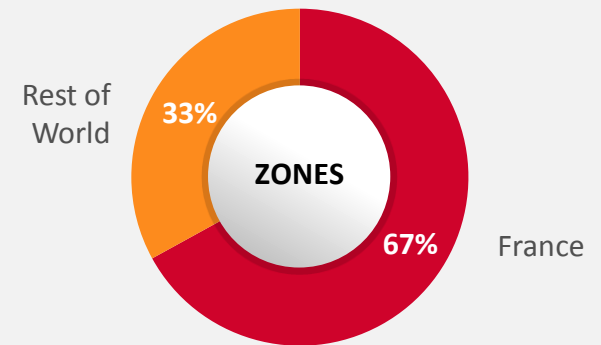
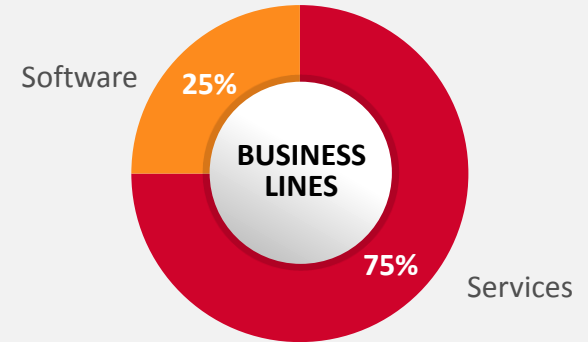
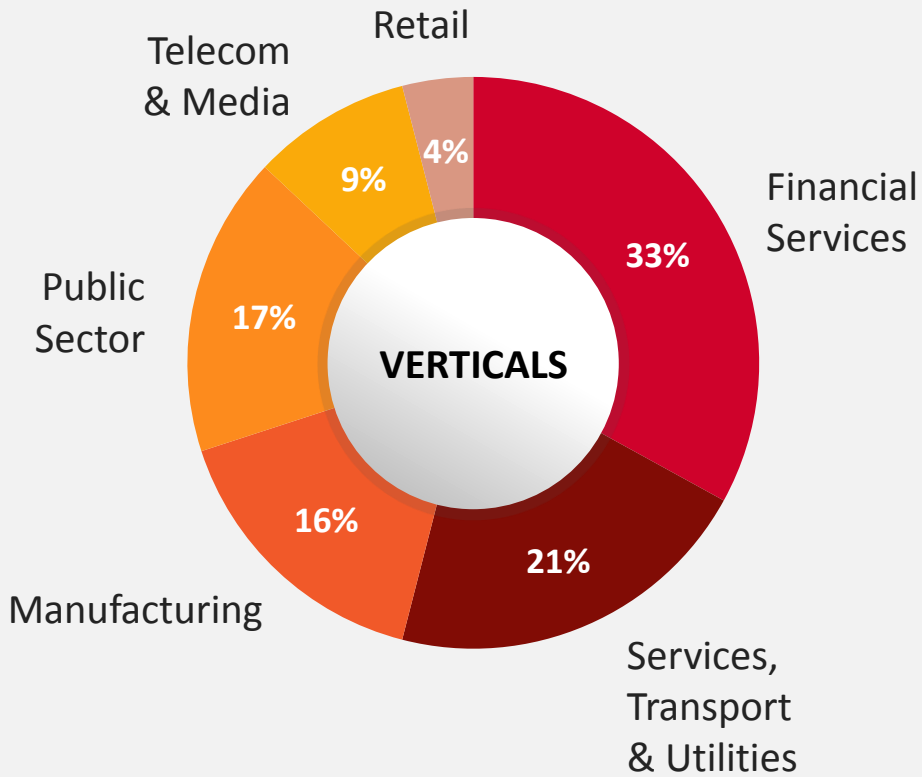
Net debt / EBITDA



Net financial debt is adjusted for employee profit sharing (€29.8 m) for the calculation of bank covenants

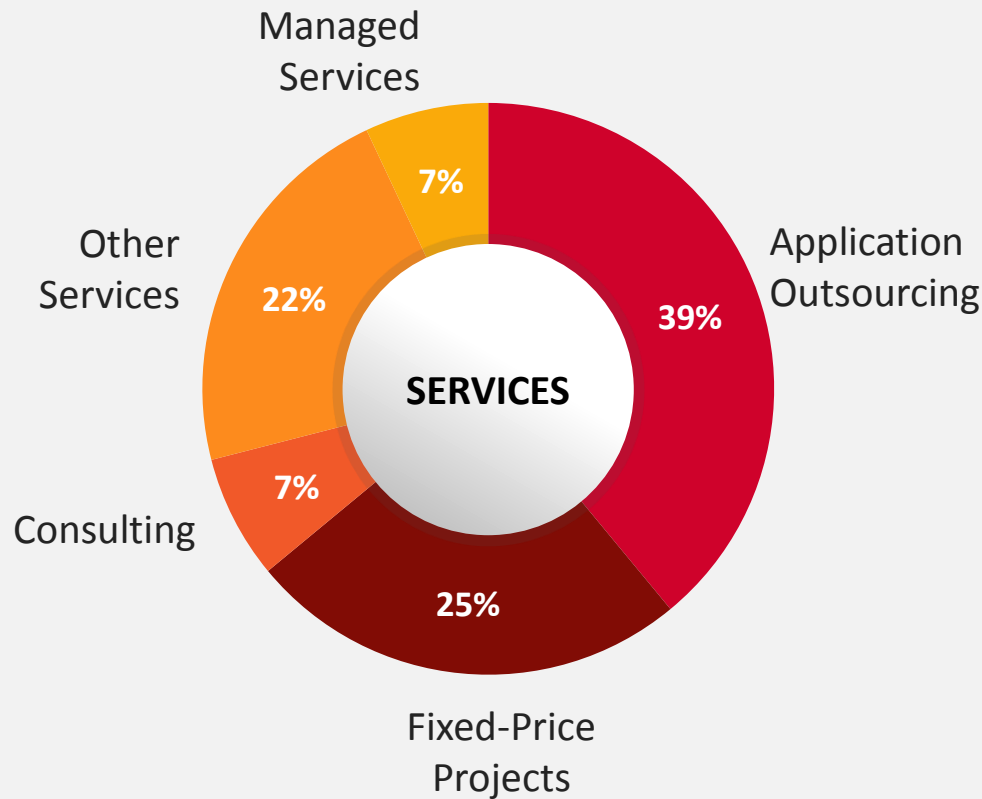
BREAKDOWN OF REVENUE AT GROUP LEVEL

€1,349m IN 2013

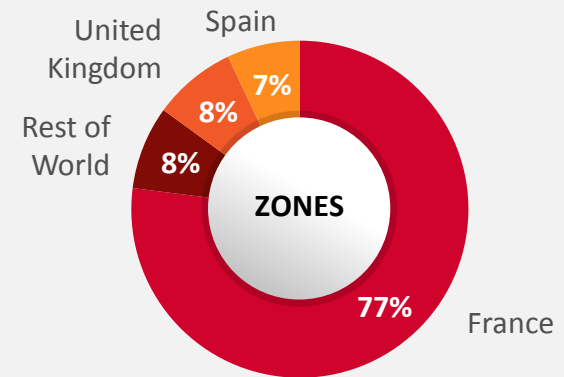


BREAKDOWN OF REVENUE FOR SERVICE ACTIVITIES

€1,008m IN 2013 (75% OF SALES)

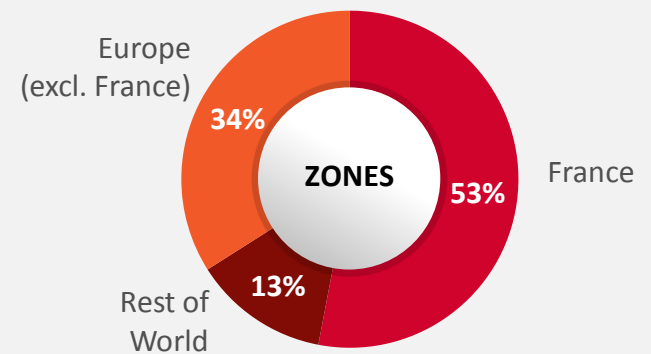
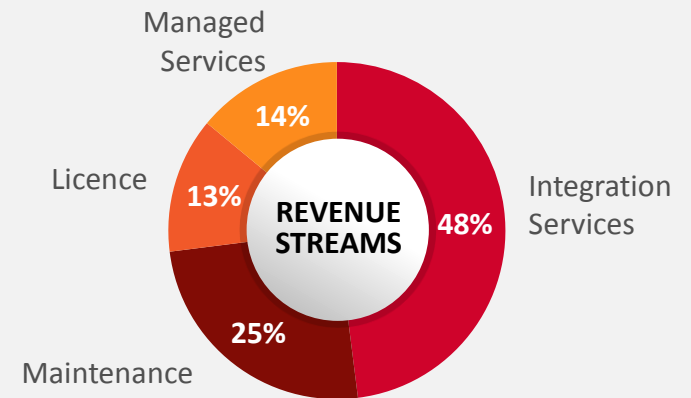
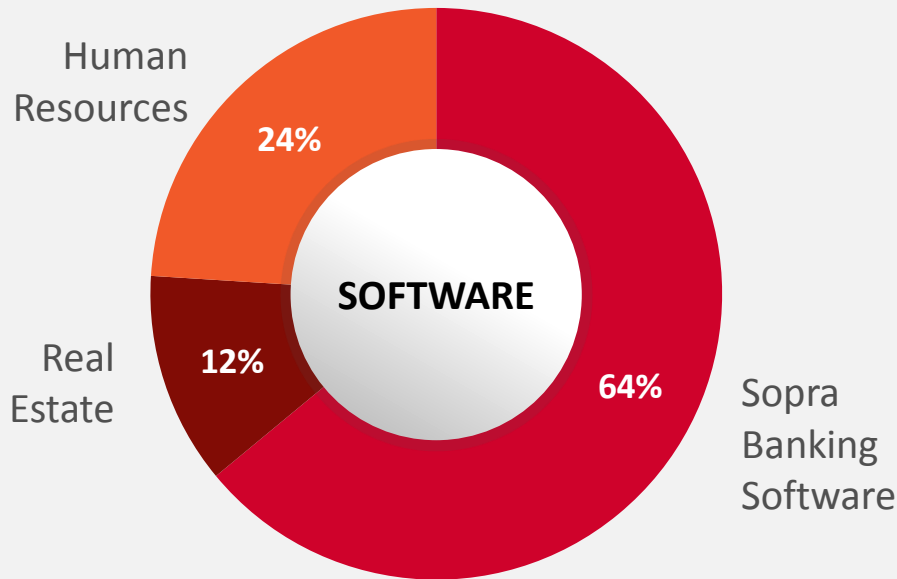


TOP 30 CLIENTS (53% OF SALES)

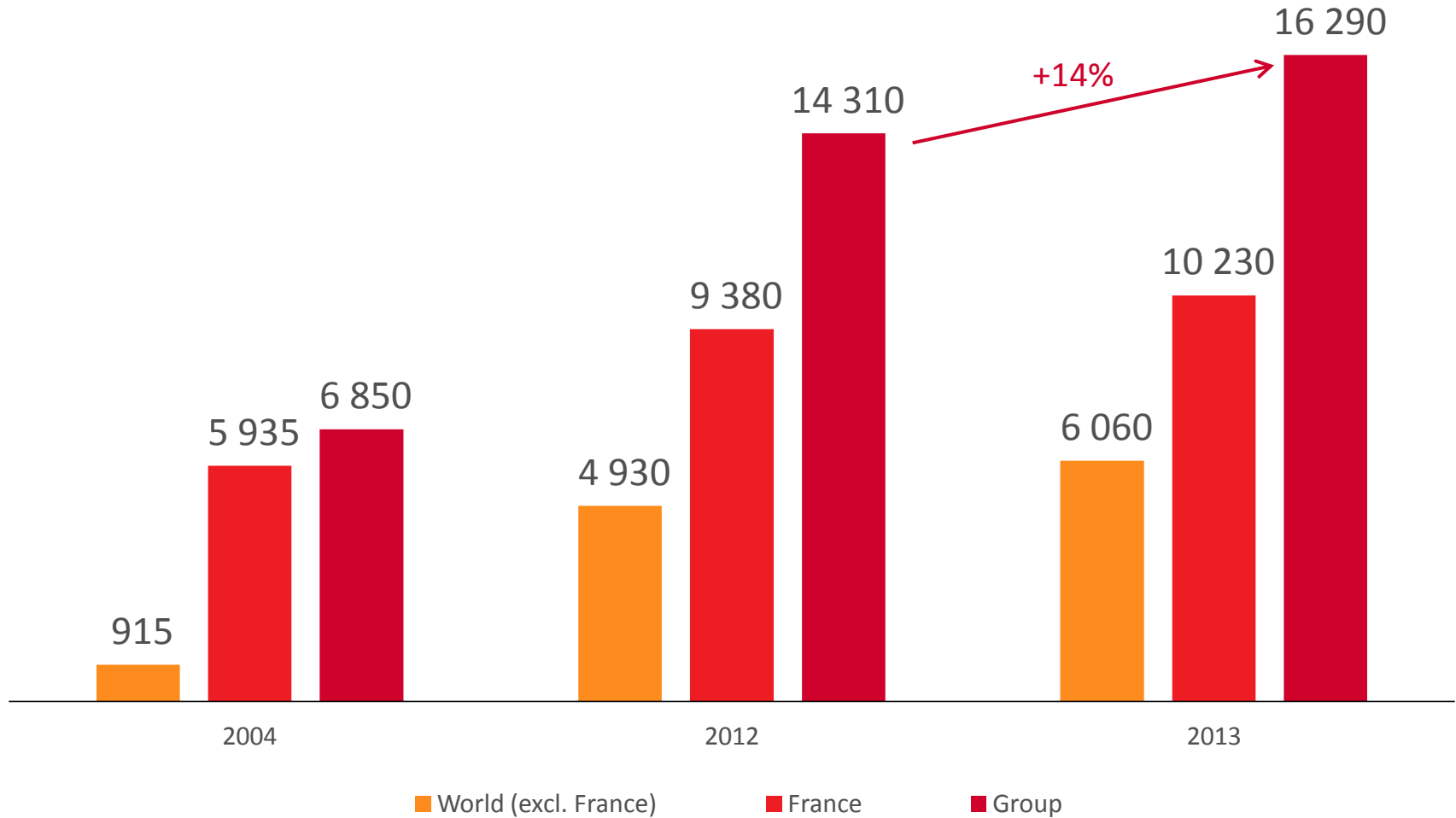


BREAKDOWN OF REVENUE FOR SOFTWARE ACTIVITIES

€341m IN 2013 (25% OF SALES)



CONSTANT INCREASE IN HEADCOUNT



ANNUAL TARGETS FOR 2014

- Objectives
 - Organic growth between 3% and 5%
 - Operating margin on business activity improvement
 - Year-end net debt between €130 and €150m
- Ambitions
 - Ongoing transformation of our business model to anticipate future demands
 - Continue dynamic external growth strategy

SOPRA STERIA TIE-UP : WHY ?

- IT market undergoing profound transformation: consolidation and innovation
- Clients seeking strategic partners based on
 - Reliability
 - Intimacy
 - Sustainability

SOPRA STERIA TIE-UP : WHY ?

- Shared vision of the market and the strategy required to meet client needs
- Strong complementarities
 - Offerings and activities
 - Geographies
 - Client base

SOPRA STERIA : BIRTH OF A EUROPEAN LEADER

- A new group...
 - Value creating for our shareholders
 - Motivating for our employees
 - Reassuring for our clients
- A realistic approach concerning the job at hand
 - 2-year integration period co-managed by P.Pasquier and F.Enaud
 - Considerable cost and revenue synergies to be achieved

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END OF THE ANNUAL GENERAL MEETING



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