

ANNUAL GENERAL MEETING

Paris, 25 June 2015

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sopra  steria

FORWARD LOOKING STATEMENTS

- *This document contains forecasts in respect of which there are risks and uncertainties concerning Sopra Steria'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 2014 Reference Document submitted to the Autorité des Marchés Financiers on 29 April 2015 (in particular pages 36 and following).*
- *The distribution of this document in certain countries may be subject to the laws and regulations in force. Naturally, 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.*



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AGENDA (1/4)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 5 June 2015

● **Requiring the approval of the Ordinary General Meeting**

- Approval of the individual financial statements for the financial year ended 31 December 2014; 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 2014;
- Appropriation of earnings and determination of the dividend;
- Approval of the service provision agreement entered into with Éric Hayat as an agreement covered by Article L. 225-38 of the French Commercial Code;
- Approval, in accordance with Article L. 225-42-1 of the French Commercial Code, of commitments entered into on behalf of Pascal Leroy;
- Approval, in accordance with Article L. 225-42-1 of the French Commercial Code, of commitments entered into on behalf of François Enaud;
- Approval of agreements governed by Article L. 225-38 et seq. of the French Commercial Code;



AGENDA (2/4)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 5 June 2015

● **Requiring the approval of the Ordinary General Meeting**

- Opinion on items of compensation due or attributed in respect of financial year 2014 to Pierre Pasquier;
- Opinion on items of compensation due or attributed in respect of financial year 2014 to Pascal Leroy;
- Opinion on items of compensation due or attributed in respect of financial year 2014 to François Enaud;
- Opinion on items of compensation due or attributed in respect of financial year 2014 to Vincent Paris;
- Ratification of the co-optation of Sylvie Rémond as a director for a term of three years;
- Ratification of the co-optation of Solfrid Skilbrigt as a director for a term of three years;
- Setting of directors' fees at €500,000;
- Authorisation granted to the Board of Directors to allow the Company to acquire its own shares under Article L. 225-209 of the French Commercial Code; applicable duration, purpose, terms and limits.



AGENDA (3/4)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 5 June 2015

- **Requiring the approval of the Extraordinary General Meeting**
 - Authorisation granted to the Board of Directors, for a period of 24 months, to retire any shares that the Company may have acquired under the terms of share repurchase programmes; to reduce the share capital accordingly; with all powers granted to the Board to carry out these measures;
 - Delegation of authority to the Board of Directors, for a period of 18 months, 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; applicable terms and limits;
 - Delegation of authority to the Board of Directors, for a period of 18 months, to issue share subscription warrants to be granted free of charge to shareholders in the event of a takeover bid; applicable terms and limits;
 - Delegation of authority to the Board of Directors, for a period of 26 months, to carry out capital increases, without pre-emptive subscription rights, reserved for employees of the Company or any other affiliated undertakings who are members of a company savings plan; applicable terms and limits;



AGENDA (4/4)

Notice published in the “Bulletin des Annonces Légales Obligatoires” on 5 June 2015

- **Requiring the approval of the Extraordinary General Meeting**
 - Amendment to the fifth paragraph of Article 22 of the Company’s Articles of Association, “Regulated agreements”, concerning agreements falling outside the scope of the regulated agreements procedure;
 - Amendments to the second paragraph of Article 28 of the Company’s Articles of Association, “Access to General Meetings – Powers – Composition”, concerning the conditions for participating in General Meetings;
 - Powers required to carry out formalities.



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2014 PRO FORMA INCOME STATEMENT

SOPRA STERIA

| | 2014 Pro forma Sopra Steria (€m) | 2014 Pro forma Sopra Steria (% of Rev.) | 2014 IFRS Sopra Steria (€m) | 2013 Reported Sopra (€m) |
|---|---|--|--------------------------------------|-----------------------------------|
| Revenue | 3,370.1 | | 2,280.4 | 1,349.0 |
| Operating profit on business activity | 231.2 | 6.9% | 193.0 | 108.9 |
| Expenses related to stock options and related items | - 2.3 | | - 2.0 | - 3.0 |
| Amortisation of allocated intangible assets | - 18.0 | | - 10.6 | - 4.8 |
| Profit from recurring operations | 210.9 | 6.3% | 180.3 | 101.1 |
| Other operating income and expenses | - 54.1 | | - 32.1 | 2.8 |
| Operating profit | 156.8 | 4.7% | 148.2 | 103.9 |
| Cost of net financial debt | - 9.8 | | - 7.4 | - 7.0 |
| Other financial income and expenses | - 20.1 | | - 10.7 | - 1.4 |
| Tax expense | - 31.3 | | - 34.4 | - 32.5 |
| Share of net profit from equity-accounted companies | 6.0 | | 5.9 | 8.4 |
| Net profit | 101.6 | | 101.5 | 71.4 |
| | <i>of which attributable to Group</i> | 2.8% | 98.2 | 71.4 |
| | <i>of which minority interests</i> | | 3.3 | 0.0 |



2014 PRO FORMA CHANGE IN NET DEBT

SOPRA STERIA

| | 2014 Pro forma Sopra Steria (€m) |
|---|---|
| Net debt at beginning of period (A) | 348.7 |
| Gross cash flow from operations before cost of net financial debt and tax (*) | 197.2 |
| Tax paid | - 52.8 |
| Change in working capital requirement (**) | - 109.0 |
| Net cash flow from operations | 35.4 |
| Change relating to operating investments | - 48.7 |
| Net financial interest paid | - 12.1 |
| Free cash flow | - 25.5 |
| Changes in scope | - 22.9 |
| Financial investments | - 7.0 |
| Dividends paid | - 25.9 |
| Dividends received from equity-accounted companies | 2.3 |
| Capital increases in cash | 1.4 |
| Additional contributions related to defined-benefit pension plans | - 18.7 |
| Revaluation of the Euro PP bond | - 13.0 |
| Other changes | 2.1 |
| Net cash flow (B) | - 107.1 |
| Changes in exchange rates (C) | 13.4 |
| Net debt at period-end (A-B-C) | 442.4 |

(*) including €70.4m in other operating income and expenses

(**) including the impact of the discontinuation of the securitisation programme (-€49.6m) and increase in SSCL WCR (-€40.0m)



SIMPLIFIED BALANCE SHEET (IFRS)

SOPRA STERIA

| | 2014 Sopra Steria (€m) | 2013 Reported Sopra (€m) |
|--|------------------------------|-----------------------------------|
| Goodwill | 1,449.3 | 317.5 |
| Allocated intangible assets | 174.6 | 51.4 |
| Other fixed assets | 230.0 | 56.7 |
| Equity-accounted investments | 146.8 | 118.8 |
| Fixed assets | 2,000.7 | 544.4 |
| Net deferred tax | 146.6 | 23.5 |
| Trade accounts receivable (net) | 942.3 | 442.4 |
| Other assets and liabilities | -1,044.3 | - 426.7 |
| Working capital requirement (WCR) | - 102.0 | 15.7 |
| Assets + WCR | 2,045.3 | 583.6 |
| Equity | 1,088.4 | 357.9 |
| Provisions for post-employment benefits | 428.6 | 58.7 |
| Provisions for contingencies and losses | 85.9 | 12.4 |
| Net financial debt | 442.4 | 154.6 |
| Capital invested | 2,045.3 | 583.6 |



SOUND FINANCIAL POSITION

SOPRA STERIA

Net financial debt at 31/12/2014

| 31/12/2014 | Sopra Steria |
|---------------------------|--------------|
| Gross financial debt | 664.8 |
| Cash and cash equivalents | 222.4 |
| Net financial debt | 442.4 |

Gearing^(*): 40.6%
EBITDA leverage: 1.6x (max. 3.0x)

Available undrawn amount: €877.5m,
i.e. 57% of authorised amount

Long terms to maturity

- Bond: 2019
- Bank borrowing facilities: 2019
(extension possible to 2021)

(*) Gearing = Net financial debt / Equity



SOPRA STERIA 2014

A EUROPEAN LEADER IN DIGITAL TRANSFORMATION



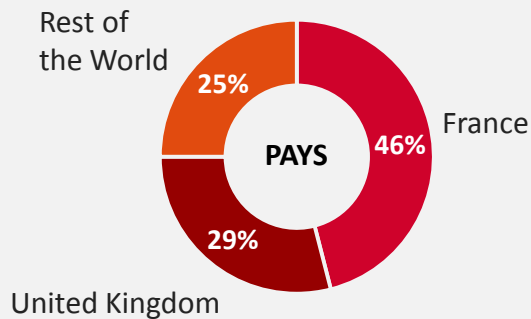
€3.4bn in revenue

37,000+ employees

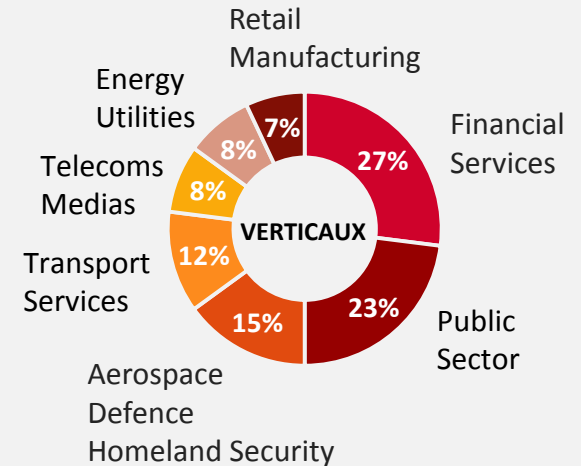
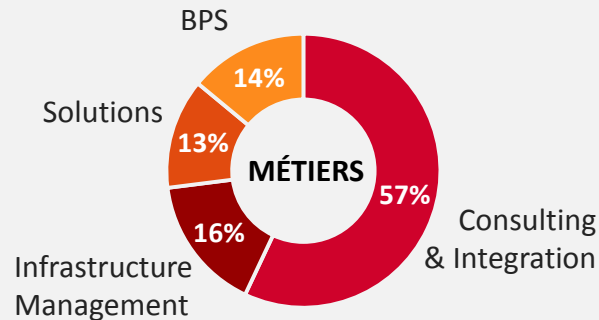
20+ countries

Highly complementary services and solutions

In the TOP 5 European IT services companies



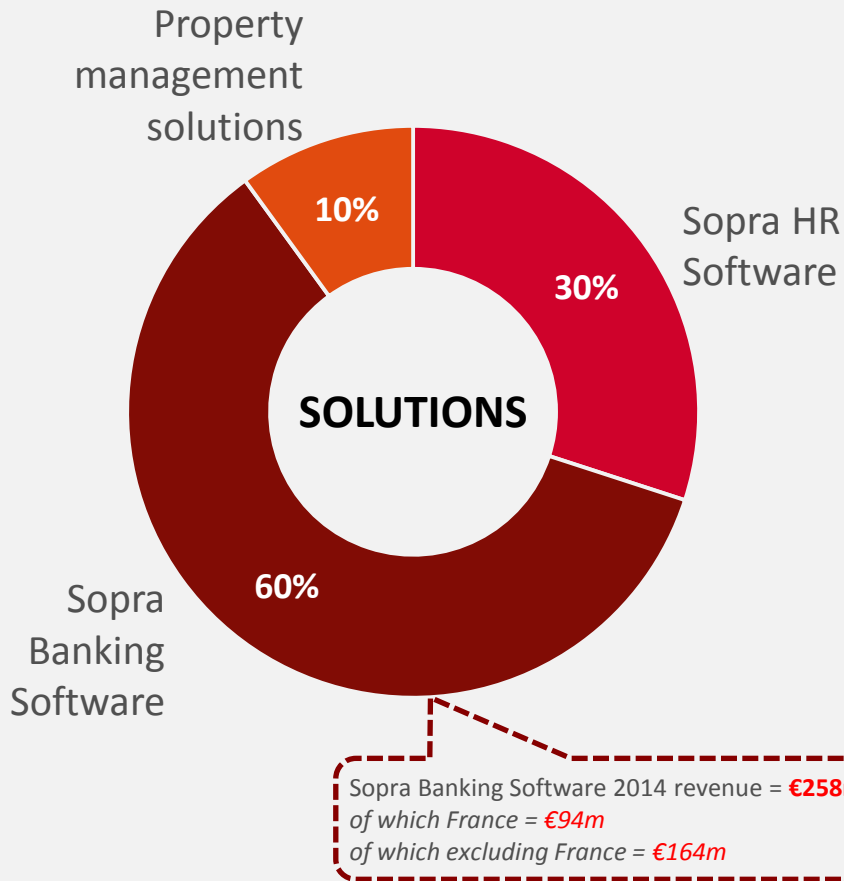
In the TOP 10 IT services companies operating in Europe



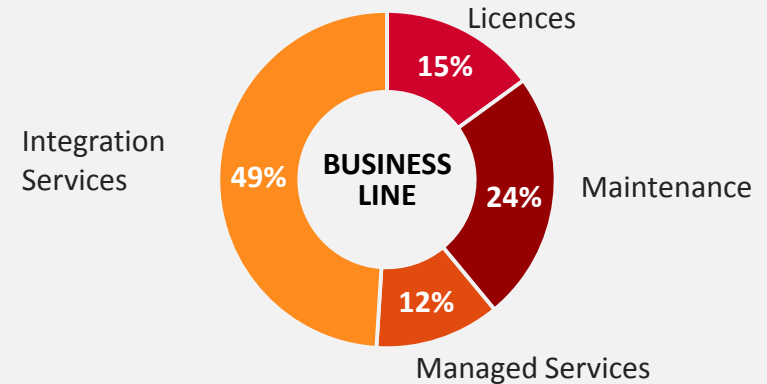
2014 REVENUE BREAKDOWN: SOLUTIONS(*)

SOPRA STERIA

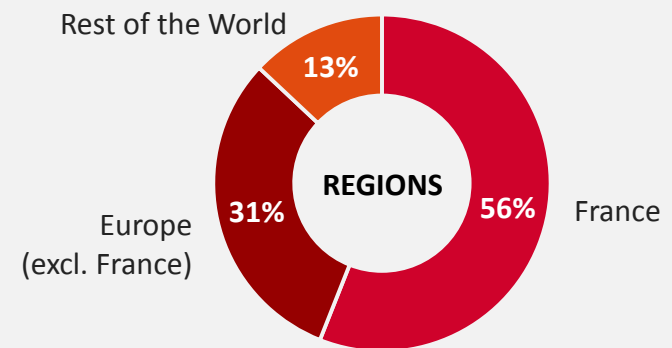
SOLUTIONS REVENUE €433m IN 2014 (29% OF REVENUE)



SOLUTIONS REVENUE BREAKDOWN BY BUSINESS LINE



SOLUTIONS REVENUE BREAKDOWN BY REGION



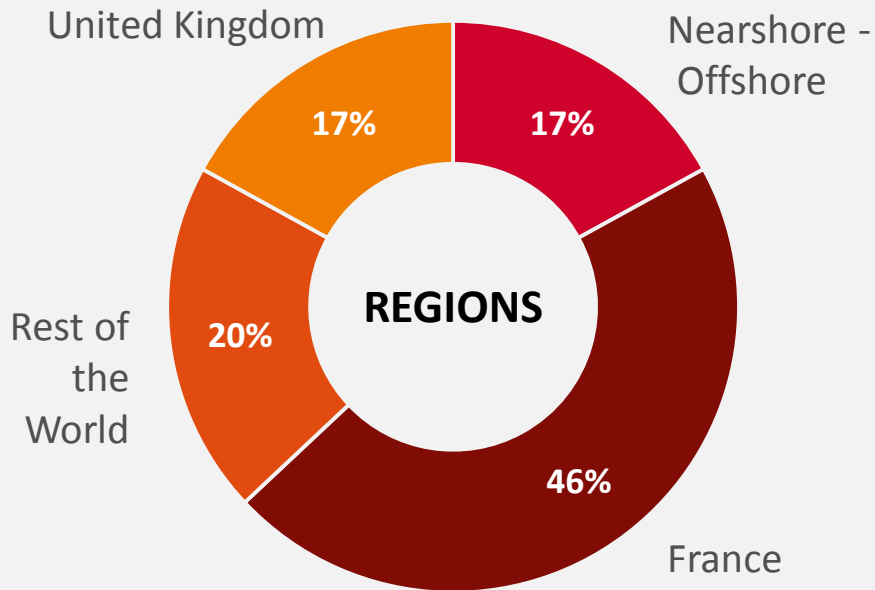
(*) Steria's « Advance Payment » activities not included



BREAKDOWN OF WORKFORCE BY GEOGRAPHIC AREA

SOPRA STERIA

37,358 EMPLOYEES AS OF DECEMBER 31, 2014



Strong European presence with especially solid bases in France and the United Kingdom

Nearshore/offshore profiles in line with businesses and geographic locations



UPDATE ON THE INTEGRATION AND 2015 OUTLOOK

- Integration in line with initial planning
 - Legal merger effective since December 31st, 2014
 - Organisation and governance in place
 - First revenue synergies post merger
 - Satisfactory revenue growth in Q1 2015
 - Positive trend in Consulting & Integration in France (+2.2%)
 - Situation still difficult in Germany and in Infrastructure Management in France

| | France | United Kingdom | Other Europe | Sopra Banking Software | Other Solutions | GROUP |
|-----------------------------|--------|----------------|--------------|------------------------|-----------------|--------------|
| Revenue Q1 2015 (€m) | 333.3 | 251.6 | 169.9 | 69.0 | 48.2 | 872.0 |
| Organic growth (%) | 1.2% | 1.5% | 2.4% | 7.6% | 8.0% | 2.4% |

- Cost synergies expected at €62m
- Reminder of 2015 targets
 - Organic revenue growth
 - Operating margin on business activity of around 6%
 - Net margin of around 2%



2017 PLAN - TARGETS

A BOLD, REALISTIC PLAN

Revenue of between
€3.8bn and €4.0bn

Operating profit on business
activity of between 8% and 9%



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AUDITORS' REPORTS

- Statutory Auditors' report on the consolidated and individual financial statements
- Statutory Auditors' special report on regulated agreements and commitments
- Other reports of the Statutory Auditors



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INFORMATION ABOUT PROPOSED RESOLUTIONS



All the resolutions proposed by the Board of Directors are presented on pages 241 and following of the 2014 Registration Document

- **Ordinary General Meeting**

- The resolutions submitted for the approval of the Ordinary General Meeting require a quorum of at least one fifth of the total voting shares and a majority of the votes of the shareholders present or represented by proxy holders.

- **Extraordinary General Meeting**

- The resolutions submitted for the approval of the Extraordinary General Meeting require a quorum representing at least one quarter of the total voting shares and a majority of two thirds of the votes of the shareholders present or represented by proxy holders.
- As an exception to the preceding, the nineteenth resolution, even though they are submitted for the approval of the Extraordinary General Meeting, shall require a quorum of at least one-fifth of the total voting shares and a majority of the votes of the shareholders present or represented by proxy holders.



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END OF THE ANNUAL GENERAL MEETING



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