

ANNUAL GENERAL MEETING

Paris, 12 June 2018

Delivering Transformation. Together.*

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 2017 Reference Document submitted to the Autorité des Marchés Financiers on 13 April 2018 (in particular pages 35 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.*



ANNUAL GENERAL MEETING SUMMARY

1 | Annual General Meeting Agenda

2 | Board of Directors' Report - 2017 financial statements and operational situation

3 | Auditors' Reports

4 | Information about proposed resolutions

5 | Discussion

6 | Vote

7 | Closing



AGENDA (1/6)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 25 May 2018

- **Requiring approval at the Ordinary General Meeting**

1. Approval of the individual financial statements for the financial year ended 31 December 2017; approval of non-deductible expenses.
2. Approval of the consolidated financial statements for the financial year ended 31 December 2017.
3. Appropriation of earnings and determination of the dividend.
4. Approval of agreements governed by Article L. 225-38 et seq. of the French Commercial Code.
5. Approval of items of compensation paid or allotted in respect of financial year 2017 to Pierre Pasquier, Chairman.
6. Approval of items of compensation paid or allotted in respect of financial year 2017 to Vincent Paris, Chief Executive Officer.
7. Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chairman.
8. Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chief Executive Officer.



AGENDA (2/6)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 25 May 2018

- **Requiring approval at the Ordinary General Meeting**

9. Setting of directors' fees at €500,000.
10. Reappointment of a Principal Statutory Auditor.
11. Authorisation granted to the Board of Directors, for a period of 18 months, to allow the Company to buy back its own shares pursuant to Article L. 225-209 of the French Commercial Code.

- **Requiring approval at the Extraordinary General Meeting**

12. Authorisation for the Board of Directors, for a period of 26 months, to retire any shares that the Company may have acquired under the terms of share buyback programmes and to reduce the share capital accordingly.
13. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, with preemptive rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, up to a maximum of 40% of the share capital.



AGENDA (3/6)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 25 May 2018

- **Requiring approval at the Extraordinary General Meeting**

14. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, in the context of public offerings, up to a maximum of 20% of the share capital, falling to 10% of the share capital in the absence of priority rights.
15. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, by way of a private placement as provided for in paragraph II, Article L. 411-2 of the French Monetary and Financial Code, up to a maximum of 10% of the share capital.
16. Determination of the issue price of ordinary shares and/or securities giving access to equity and/or giving the right to an allotment of the Company's debt securities for up to a maximum of 10% of the share capital a year in the context of an increase in the share capital without preemptive subscription rights for existing shareholders.



AGENDA (4/6)

Notice published in the “Bulletin des Annonces Légales Obligatoires” on 25 May 2018

- **Requiring approval at the Extraordinary General Meeting**

17. Delegation of powers to the Board of Directors, for a period of 26 months, to decide, with or without preemptive rights for existing shareholders, to increase the number of ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities to be issued by the Company, up to a maximum of 15% of the initial issue.
18. Delegation of powers to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, without preemptive rights for existing shareholders, in return for contributions in kind, up to a maximum of 10% of the share capital.
19. Delegation of powers to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, without preemptive rights for existing shareholders, in return for shares tendered to a public exchange offer, up to a maximum of 10% of the share capital.



AGENDA (5/6)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 25 May 2018

- **Requiring approval at the Extraordinary General Meeting**

20. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital by capitalising premiums, reserves, earnings or other amounts that may be capitalised.
21. Delegation to be given to the Board of Directors, for a period of 18 months, to issue share subscription warrants to be allotted to the shareholders free of charge in the event of a takeover bid, up to a nominal amount equal to the amount of the share capital.
22. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive subscription rights for existing shareholders, via issues to persons employed by the Company or by a company of the Group, subject to enrolment in a company savings plan, up to a maximum of 3% of the share capital.
23. Authorisation for the Board of Directors, for a period of 38 months, to allot free shares to employees and officers of the Company and companies in the same Group, up to a maximum of 3% of the share capital.
24. Amendment to the stipulations of Article 14 of the Articles of Association concerning Directors' terms of office and the introduction of procedures for staggering Directors' terms of office.



AGENDA (6/6)

Notice published in the "Bulletin des Annonces Légales Obligatoires" on 25 May 2018

- **Requiring approval at the Extraordinary General Meeting**

- 25. Change in the age limit associated with the position of Chairman of the Board of Directors and corresponding amendment to Article 15 of the Articles of Association.
- 26. Appointment of Jean-Bernard Rampini as a Non-Voting Director for a term of two years.

- **Requiring approval at the Ordinary General Meeting**

- 27. to 37. Reappointment of Directors;
- 38. to 39. Appointment of new Directors;
- 40. Powers granted to carry out all legal formalities.



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SOPRA STERIA AT 31/12/2017

A EUROPEAN LEADER IN DIGITAL TRANSFORMATION



Top 5 European digital services companies

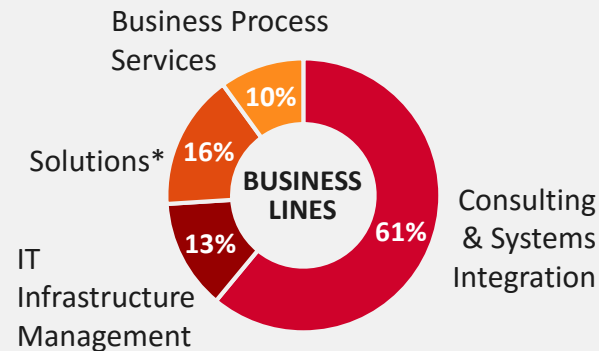
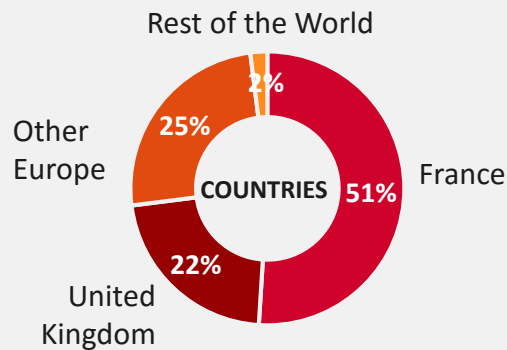
Top 10 operating in Europe

2017 revenue of €3.8bn

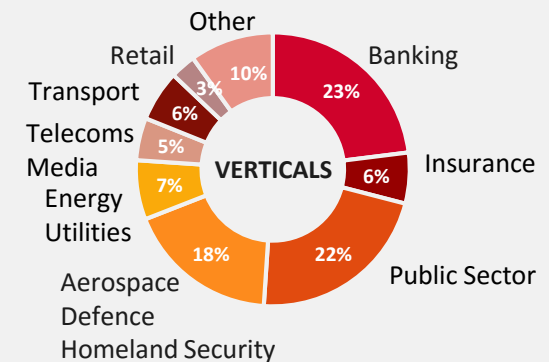
41,000+ employees

Operations in more than 20 countries

End-to-end approach



(*) Solutions = Sopra Banking Software + Sopra HR Software + Property management solutions



A GROUP COMMITTED TO A MORE SUSTAINABLE WORLD

OUR STRATEGY AND A SAMPLE OF INITIATIVES

Workforce

The Group's Responsible Employment policy reflects its aim of promoting equal opportunity

- **9,500** new hires in 2017 and more than **1 million** hours of training provided
- **Equal opportunity:**
 - ✓ Helping people with disabilities access employment: 30 scholarships awarded to students with disabilities in France
 - ✓ Promoting the presence of women in the digital sector: women make up 31% of the Group's workforce

Ethics and Values

An approach based on transparency, equity and fairness in our dealings with all of our stakeholders

- A **code of conduct** and **core values** supported by Executive Management
- A dedicated **governance structure** strengthened in 2017
- **New Way:** a unifying programme built around the Group's values

Society

Closer dialogue with stakeholders – Civic engagement programmes encouraging employees to support local communities

- An approach in line with the SDGs of the **UN Global Compact**
- **Civic engagement programmes:**
 - ✓ In India, over 70,000 disadvantaged children benefit from an educational programme
 - ✓ In France, 12 digital transformation projects supported by the Sopra Steria-Institut de France Foundation

Environment

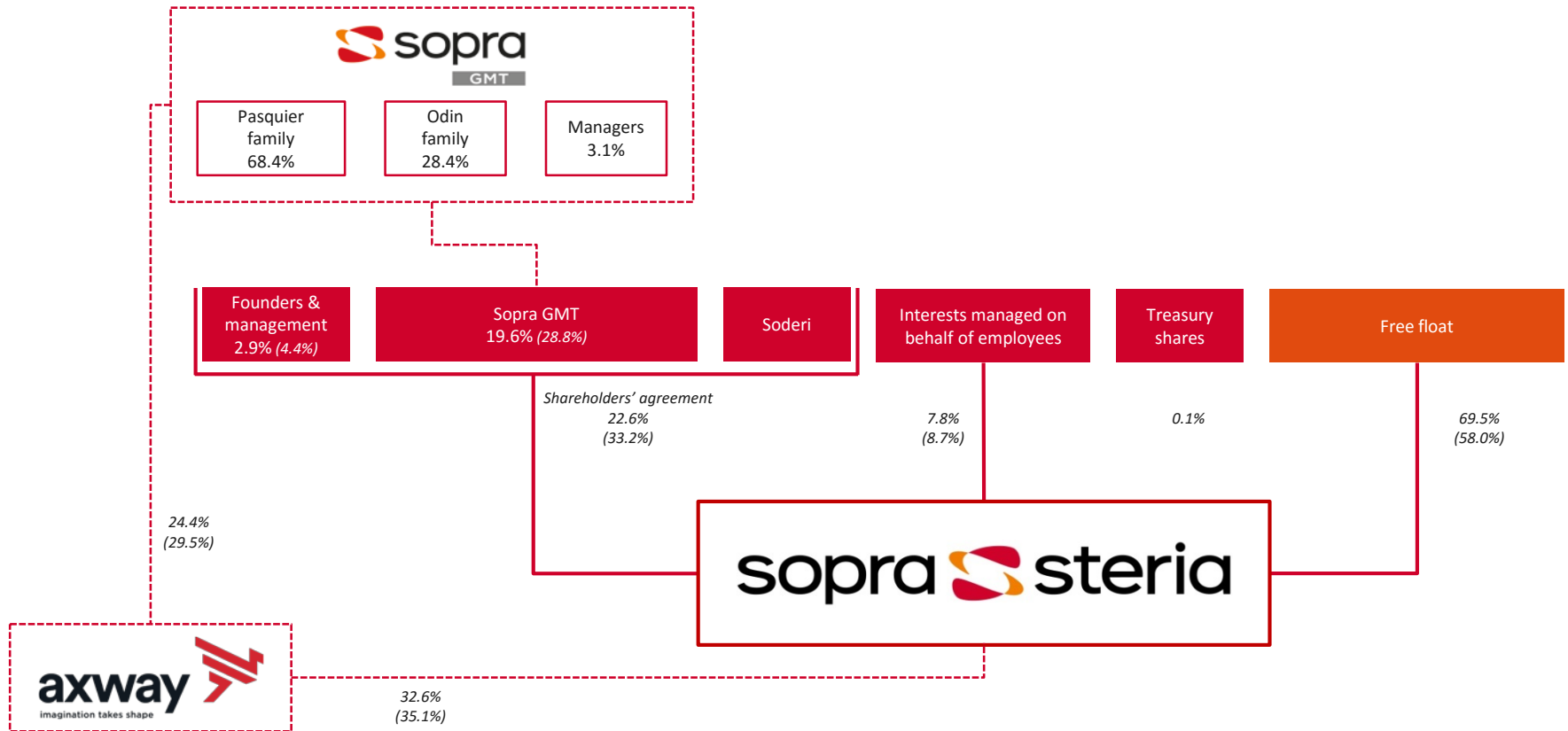
Strong commitments and an innovative programme to better manage the environmental impact of the Group's activities

- World's first digital services company to receive approval from the **SBTi*** for its greenhouse gas emissions reduction targets
- Triple **CarbonNeutral®** certification (data centres, offices and business travel)
- **11%** reduction in the Group's greenhouse gas emissions per employee in 2017 compared with 2016



OWNERSHIP

A LEADING SHAREHOLDER AS THE PROJECT'S GUARANTOR OVER THE LONG TERM



Situation at 31/05/2018

XX.X% = Percentage of share capital held
 (XX.X%) = Percentage of voting rights held

20,547,701 listed shares

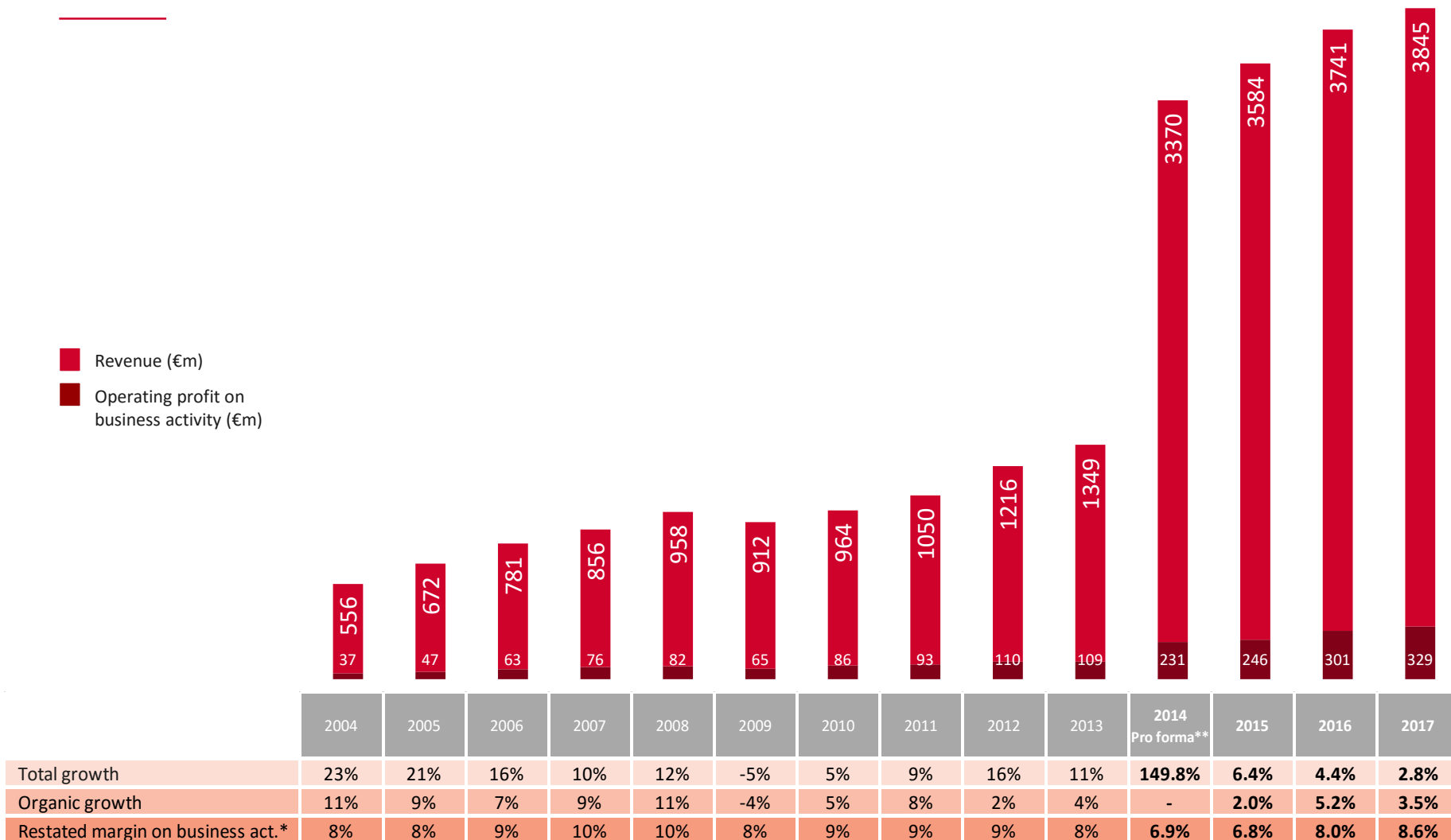
26,148,030 exercisable voting rights



SOPRA STERIA HISTORICAL PERFORMANCE

ORGANIC GROWTH SINCE 2004 \approx 5%/YEAR

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

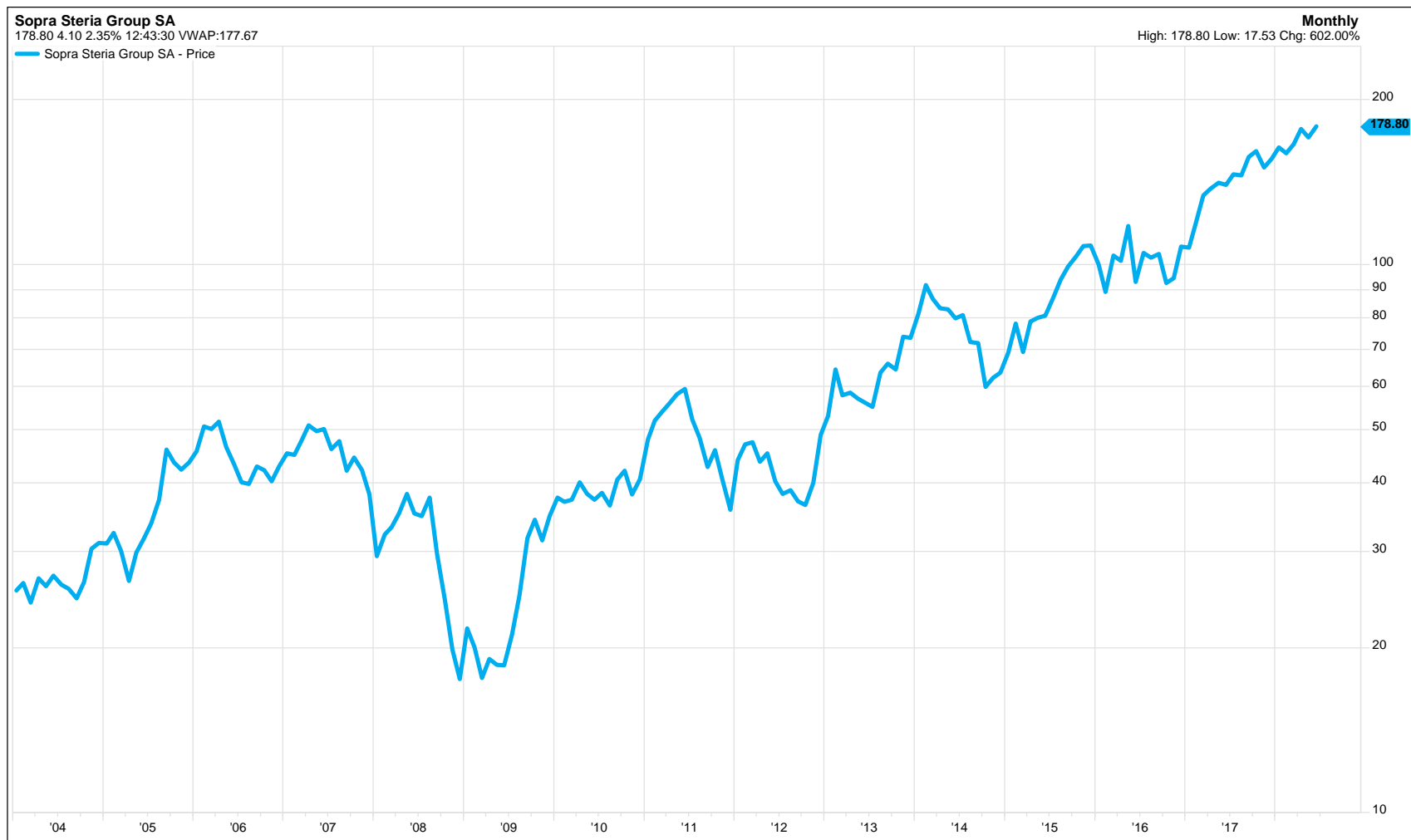


* Restated at equivalent tax laws for financial years up to and including 2009

** Base of comparison adjusted pro forma for the Sopra Steria merger



STOCK PRICE EVOLUTION SINCE 2004



Share price as of 8/06/2018



2017 KEY EVENTS



Achievement of 3-year targets set in 2015 following the merger



Well-established organic growth dynamic



Successful turnarounds for Germany and IT infrastructure management in France



Launch of repositioning plan for the United Kingdom



Efforts underway to drive up the value of offerings (Consulting & Software)



Continued investment for Sopra Banking Software



KEY FIGURES FOR 2017

Revenue

€3,845.4m

i.e. organic growth of 3.5%
4.6% growth on a constant exchange rate basis*

Operating profit on business activity

€329.8m

*i.e. 8.6% of revenue
up 9.5% relative to 31/12/2016*

Net profit – Group share

€171.4m

*i.e. 4.5% of revenue
up 14.0% relative to 31/12/2016*

Free cash flow

€111.4m

*Excluding a €37.0m sale of trade receivables
with deconsolidation*

vs €150.0m in 2016

Net financial debt

€510.1m

*stable relative to 2016
equating to 1.4x EBITDA*

UK pension fund deficit net of taxes

€167.4m

*vs €245.0m at 31/12/2016
down 31.7% relative to 31/12/2016*

** Alternative performance measures are defined at the end of this presentation*



OPERATING PERFORMANCE BY REPORTING UNIT

STRONG IMPROVEMENT FOR THE OTHER EUROPE REPORTING UNIT

	Revenue			Operating profit on business activity	
	2017 (€m)	2016 Restated* (€m)	Organic growth (%)	2017 (% of Rev.)	2016 (% of Rev.)
France	1,597.0	1,539.7	+ 3.7%	8.6%	8.1%
United Kingdom	801.7	868.2	- 7.7%	6.6%	8.0%
Other Europe	827.6	739.0	+ 12.0%	8.1%	5.7%
Sopra Banking Software	402.2	361.8	+ 11.2%	9.7%	9.1%
Other Solutions	216.9	207.2	+ 4.7%	15.2%	14.2%
Total	3,845.4	3,715.9	+ 3.5%	8.6%	8.0%

* Revenue at 2017 scope and exchange rates



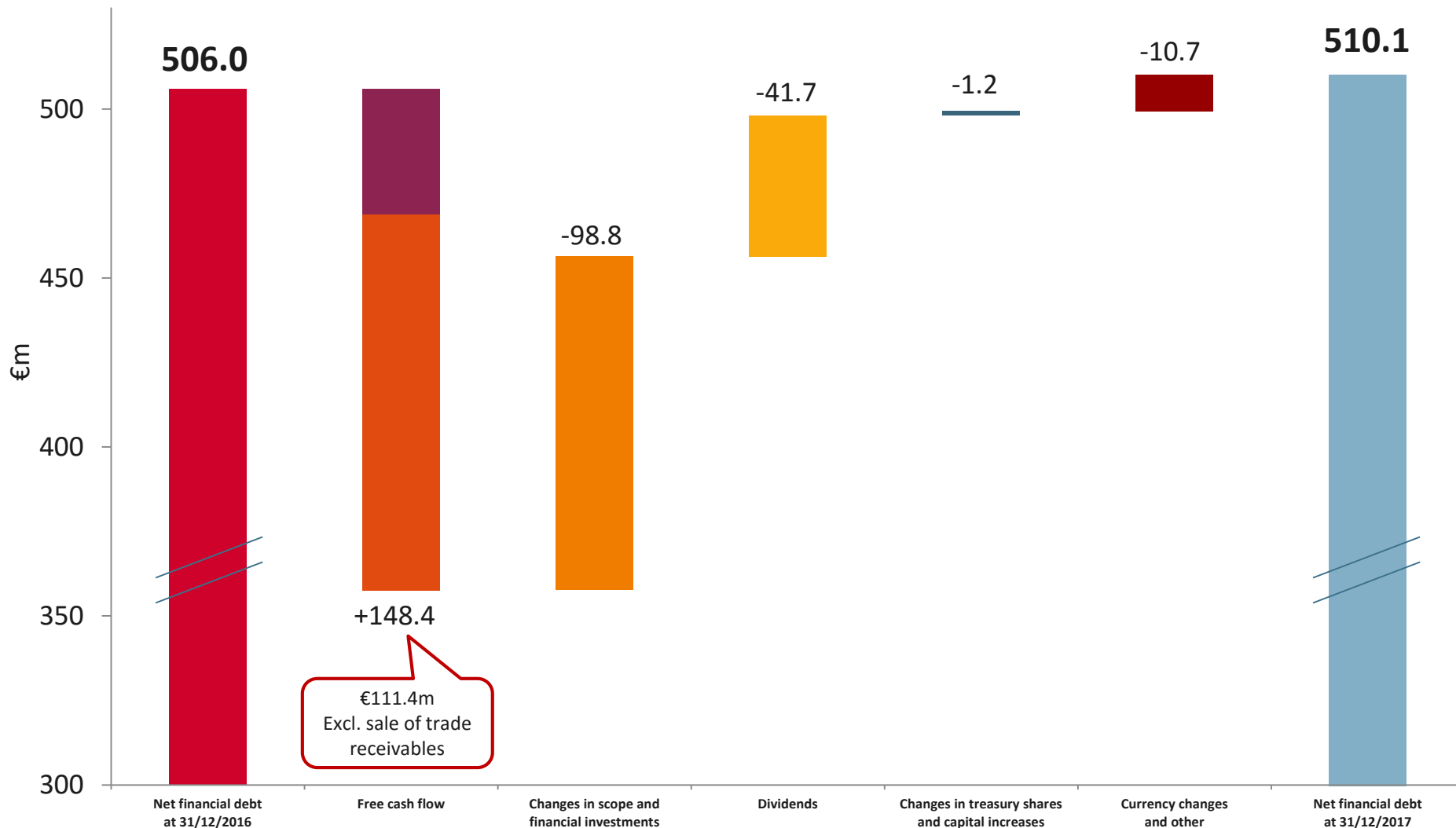
INCOME STATEMENT FOR FINANCIAL YEAR 2017

	2017 (€m)	2017 (% of Rev.)	2016 (€m)	2016 (% of Rev.)
Revenue	3,845.4		3,741.3	
<i>Organic growth</i>	3.5%			
Operating profit on business activity	329.8	8.6%	301.1	8.0%
Expenses related to stock options and related items	- 21.2		- 12.1	
Amortisation of allocated intangible assets	- 21.8		- 21.1	
Profit from recurring operations	286.8	7.5%	267.8	7.2%
Other operating income and expenses	- 25.1		- 27.6	
Operating profit	261.7	6.8%	240.2	6.4%
Cost of net financial debt	- 6.8		- 6.7	
Other financial income and expenses	- 9.8		- 7.6	
Tax expense	- 73.5		- 80.9	
Share of net profit from equity-accounted companies	1.7		10.8	
Net profit	173.3		155.8	
<i>of which attributable to Group</i>	171.4	4.5%	150.4	4.0%
<i>of which minority interests</i>	1.8		5.4	



CHANGE IN NET FINANCIAL DEBT IN 2017

STABLE RELATIVE TO 2016



A SOUND FINANCIAL POSITION AT 31/12/2017

**Net financial debt
at 31/12/2017:
€510.1m**

**Available undrawn amount:
€1.1bn**
*i.e. 61% of authorised amount**

**EBITDA leverage ratio:
1.44x (max. 3.0x)**

Long terms to maturity

- **Bond: 2019**
- **Bank borrowing facilities: 2022
(extension possible to 2023)**

** Assuming a constant amount of commercial paper (€210.6m at 31 December 2017) and overdrafts*



SIMPLIFIED BALANCE SHEET AT 31/12/2017

	31/12/2017 (€m)	31/12/2016 (€m)
Goodwill	1,590.6	1,557.0
Allocated intangible assets	161.5	179.7
Other fixed assets	179.7	160.8
Equity-accounted investments	189.1	202.3
Fixed assets	2,120.9	2,099.8
Net deferred tax	98.7	128.9
Trade accounts receivable (net)	1,137.8	1,132.7
Other assets and liabilities	- 1,175.6	- 1,171.5
Working capital requirement (WCR)	- 37.8	- 38.7
Assets + WCR	2,181.7	2,190.0
Equity	1,240.0	1,103.1
Provisions for post-employment benefits	358.9	464.5
Provisions for contingencies and losses	72.8	116.4
Net financial debt	510.1	506.0
Capital invested	2,181.7	2,190.0



2020 PROJECT

An independent project

- Leading shareholder as the project's guarantor over the long term
- Significant employee share ownership

A growth project

- Organic growth
- Targeted external growth
- Focus on Europe for Services and worldwide ambitions for Software



A project with added value

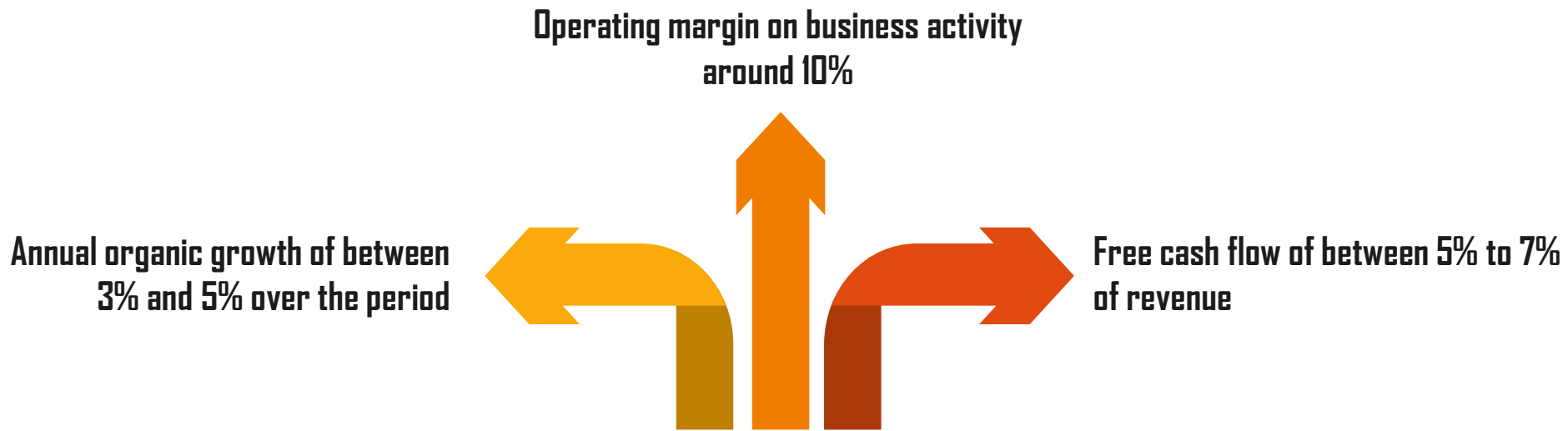
- Consulting representing 15% of revenue
- Software representing 20% of revenue
- End-to-end approach for key strategic clients

A different project

- Close client relationships
- Vertical approach focused on key strategic clients
- Entrepreneurial culture



AMBITIONS FOR 2020



sopra  steria
2020



REMINDER OF 2018 TARGETS

Organic revenue growth of between 3% and 5%

**Slight improvement in operating margin on business activity
with a seasonality more important than in 2016 (H1 < H2)**

**Free cash flow >€170m
(>€133m including 2017 sale of trade receivables)**



Q1 2018 REVENUE PERFORMANCE

	Revenue			
	Q1 2018 (€m)	Q1 2017 Restated* (€m)	Organic growth (%)	Total growth (%)
France	410,4	410,4	+ 0,0%	+ 5,8%
<i>of which C&SI</i>	360,2	360,2	+ 0,0%	+ 6,8%
<i>of which I2S</i>	50,2	50,2	+ 0,0%	- 0,2%
United Kingdom	205,2	205,2	+ 0,0%	- 13,5%
Other Europe	200,9	200,9	+ 0,0%	+ 17,7%
Sopra Banking Software	85,9	85,9	+ 0,0%	+ 25,0%
Other Solutions	51,3	51,3	+ 0,0%	+ 4,9%
Total	953,7	953,7	+ 0,0%	+ 4,4%

* Revenue at 2018 scope and exchange rates



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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



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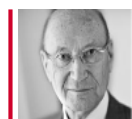
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BOARD OF DIRECTORS PENDING ON THE ANNUAL GENERAL' MEETING VOTE

15 DIRECTORS AND 1 NON-VOTING DIRECTOR



PIERRE PASQUIER



ÉRIC PASQUIER



SOPRA GMT Represented by
KATHLEEN CLARK BRACCO



MICHAEL GOLLNER ♦



JAVIER MONZÓN ♦



JEAN-LUC PLACET



SYLVIE RÉMOND



ÉRIC HAYAT



ASTRID ANCIAUX



SOLFRID SKILBRIGT



JEAN-BERNARD RAMPINI ●



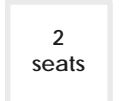
MARIE-HÉLÈNE RIGAL-DROGERYS



JEAN-FRANÇOIS SAMMARCELLI

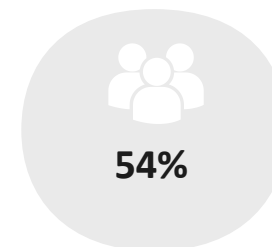


JESSICA SCALE

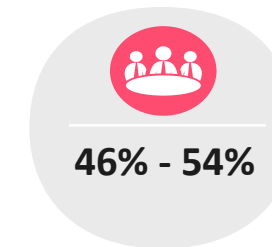


2
seats

Directors
representing the employees



Independent
Directors



Distribution
women- men



Nationalities

— Sopra GMT — Ex-Steria — Independent Directors

♦ New appointment Independent Director

● New appointment Non-Voting Director



INFORMATION ABOUT PROPOSED RESOLUTIONS

- **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 twenty and twenty-first resolutions, 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.



All the resolutions proposed by the Board of Directors are presented on pages 269 and following of the 2017 Registration Document



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END OF THE ANNUAL GENERAL MEETING



ALTERNATIVE PERFORMANCE MEASURES

- **Restated revenue**: Revenue for the prior year, expressed on the basis of the scope and exchange rates for the current year.
- **Organic revenue growth**: Increase in revenue between the period under review and the restated revenue for the same period in the prior financial year.
- **EBITDA**: This measure, as defined in the Registration Document, is equal to consolidated operating profit on business activity adding back depreciation, amortisation and provisions included in operating profit on business activity.
- **Operating profit on business activity**: This measure, as defined in the Registration Document, is equal to profit from recurring operations adjusted to exclude the expense relating to the cost of services rendered by the grantees of stock options and free shares and additions to the amortisation of allocated intangible assets.
- **Profit from recurring operations**: This measure is equal to operating profit before other operating income and expenses, which includes any particularly significant items of operating income and expense that are unusual, abnormal, infrequent or not predictive, presented separately in order to give a clearer picture of performance based on ordinary activities.
- **Basic recurring earnings per share**: This measure is equal to basic earnings per share before taking into account other operating income and expenses net of tax.
- **Free cash flow**: Free cash flow is defined as the net cash from operating activities, less investments (net of disposals) in tangible and intangible fixed assets, less net interest and less additional contributions to address any deficits in defined-benefit pension plans.



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