ANNUAL GENERAL MEETING

Paris, 12 June 2019
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 2018 Reference Document submitted to the Autorité des Marchés Financiers on 12 April 2019 (in particular pages 28 to 44 and 229 to 233). 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.
1 | Annual General Meeting Agenda

2 | Board of Directors’ Report - 2018 financial statements and operational situation

3 | Auditors’ Reports

4 | Information about proposed resolutions

5 | Discussion

6 | Vote

7 | Closing
AGENDA (1/3)

Notice published in the “Bulletin des Annonces Légales Obligatoires” on 24 May 2019

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

1. Approval of the individual financial statements for the financial year ended 31 December 2018; approval of non-deductible expenses.

2. Approval of the consolidated financial statements for the financial year ended 31 December 2018.

3. Appropriation of earnings and determination of the dividend.

4. Approval of the service agreement with Éric Hayat, as an agreement governed by Article L. 225-38 of the French Commercial Code.


6. Approval of items of compensation paid or allotted in respect of financial year 2018 to Pierre Pasquier, Chairman.

7. Approval of items of compensation paid or allotted in respect of financial year 2018 to Vincent Paris, Chief Executive Officer.
AGENDA (2/3)

Notice published in the “Bulletin des Annonces Légales Obligatoires” on 24 May 2019

- **Requiring approval at the Ordinary General Meeting**
  8. Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chairman.
  9. Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chief Executive Officer.
  10. Setting of directors’ fees at €500,000.
  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.
AGENDA (3/3)

Notice published in the “Bulletin des Annonces Légales Obligatoires” on 24 May 2019

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

  12. Delegation of powers 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.

  13. Delegation of powers to be given 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.

  14. Powers granted to carry out all legal formalities.
ANNUAL GENERAL MEETING SUMMARY

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POSITIONING AND STRATEGY REMINDER
SOPRA STERIA AT 31/12/2018
A EUROPEAN LEADER IN DIGITAL TRANSFORMATION

2018 revenue of €4.1bn

Around 45,000 Employees

Operations in 25 countries

End-to-end approach

Top 5 European digital services companies

Top 10 operating in Europe

COUNTRIES

Rest of the World

France

United Kingdom

Other Europe

27%

21%

50%

2%

BUSINESS LINES

Business Process Services

Solutions

IT Infrastructure Management

Consulting & Systems Integration

9%

12%

15%

64%

VERTICALS

Banking

Insurance

Public Sector

Aerospace & Defence

Homeland Security

Transport

Energy Utilities

Telecoms

Other

Retail

6%

5%

3%

12%

22%

17%
AN INDEPENDENT, VALUE-CREATING CORPORATE PLAN

Expanding
- Organic growth
- Targeted external growth

Independent
- Key shareholder
- Employee shareholding

European
...in services and worldwide in software

Added Value
- Consulting
- End-to-end
- Vertical approach

Unique
- Software
- Entrepreneurial culture and close relationships with clients
REAFFIRMED STRATEGIC AMBITIONS

• Services
  • **Strategic partner** for large public authorities, financial and industrial players, and strategic companies in Europe, providing **end-to-end** support for the transformation of their business and operating models, making the best possible use of **digital** and the Group’s **solutions**

• Software
  • Main emphasis on **banking**
  • **Developer** of **core business** solutions for retail banks and specialist lenders, all **among the leaders** in our target markets:
    - **EMEA** for core banking solutions
    - **Rest of the world** for specialist lenders
Rollout of digital in all offerings
- Strengthening of consulting
- Development of Excellence Centres to capitalise on new technologies (AI, blockchain, IoT, RPA, etc.)
- Investments in reusable components and development platforms to reduce time to market
- Rollout of an end-to-end approach to scale up transformation

Success of the Sopra Banking Software project

Focus on business areas in 8 priority verticals
Priority given to financial services

Industrial approach
Large-scale rollout of agility and DevOps

Widening the contribution of offshore teams, with:
- Centres of technology excellence (blockchain / AI / data / RPA)
- Asset development (technologies and business specialisations)
- Sopra Banking Software R&D
### INTEGRATION OF DIGITAL IN OFFERINGS

<table>
<thead>
<tr>
<th>Market</th>
<th>Vision / Convictions</th>
<th>Value proposition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business-oriented transformation</td>
<td>Transformation across all industries</td>
<td>Consulting in the areas of operational strategy, digital, cloud and security</td>
</tr>
<tr>
<td>Digital and security by design</td>
<td>Towards the platform enterprise</td>
<td>End-to-end approach</td>
</tr>
<tr>
<td>Agility at scale</td>
<td>Hybrid cloud as strategy of choice</td>
<td>DevOps for private and public cloud users</td>
</tr>
<tr>
<td>Integrating legacy systems</td>
<td>Critical importance of data privacy and cybersecurity</td>
<td>Asset-based platforms</td>
</tr>
</tbody>
</table>
STRATEGIC OBJECTIVES

- Organic growth of between 4% and 6% per year
- Acquisition strategy

- Operating margin on business activity ~10%

- 5% to 7% of revenue
2018 FINANCIAL RESULTS
**KEY FIGURES**

**2018**

**Revenue**  
€4,095.3m

**Operating profit on business activity**  
€307.9m

**Net profit attributable to the Group**  
€125.1m

**Organic growth*** of 4.9%  
Growth at constant exchange rate of 7.4%  
Total growth of 6.9%

**Free cash flow**  
€173.1m  
vs €111.4m in 2017 (excluding a sale of trade receivables with deconsolidation at end-2017)

**Net financial debt**  
€620.9m  
corresponding to 1.68x EBITDA on a 12-month rolling basis

**UK pension fund deficit net of tax**  
€122.5m  
vs €167m at 31/12/2017 i.e. a €44.9m reduction

*Alternative performance measures are defined on slide 58 of this presentation*
### OPERATING PERFORMANCE BY REPORTING UNIT

<table>
<thead>
<tr>
<th></th>
<th>2018 IFRS 15 (€m)</th>
<th>2017 Restated* (€m)</th>
<th>Organic growth (%)</th>
<th>2018 IFRS 15 (% of Rev.)</th>
<th>2017 IFRS 15 (% of Rev.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>1,699.5</td>
<td>1,623.5</td>
<td>+ 4.7%</td>
<td>9.1%</td>
<td>8.6%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>783.1</td>
<td>784.1</td>
<td>- 0.1%</td>
<td>5.7%</td>
<td>6.9%</td>
</tr>
<tr>
<td>Other Europe</td>
<td>997.1</td>
<td>871.7</td>
<td>+ 14.4%</td>
<td>8.1%</td>
<td>8.1%</td>
</tr>
<tr>
<td>Sopra Banking Software</td>
<td>373.7</td>
<td>387.7</td>
<td>- 3.6%</td>
<td>-3.6%</td>
<td>9.5%</td>
</tr>
<tr>
<td>Other Solutions</td>
<td>241.8</td>
<td>235.5</td>
<td>+ 2.7%</td>
<td>16.7%</td>
<td>14.9%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,095.3</strong></td>
<td><strong>3,902.5</strong></td>
<td><strong>+ 4.9%</strong></td>
<td><strong>7.5%</strong></td>
<td><strong>8.6%</strong></td>
</tr>
</tbody>
</table>

*Revenue at 2018 scope and exchange rates and after application of IFRS 15*
2018, A TRANSITIONAL YEAR...
BOLSTERING THE GROUP IN RESPONSE TO A CHALLENGING WORKLOAD

- Heavy workload resulting in delivery issues
  - Internal growth
  - Acquisitions
  - Transformations underway at all entities
- Licence revenue lower than expected

Investments to improve the model
- Reinforced organisational structure
- Internal tools
- Continuation of transformation at every entity

Governance reinforced
...AND A YEAR OF BIG LEAPS FORWARD

- Robust growth in business activity
- Structural improvement in cash generation
- Continued progress in raising the value of offerings
- First encouraging signs in the United Kingdom
- Significant headway for Sopra Banking Software’s products
- External recognition for our sustainability performance
ROBUST GROWTH

ORGANIC REVENUE GROWTH OF 4.9% IN 2018

15-year annual average: +5.5%
(2004–2018)

Q4 2018: +5.5%
STRUCTURAL IMPROVEMENT IN CASH GENERATION

Cash conversion ratio
FCF\(^{(1)}\) / Operating profit on business activity

2015 2016 2017 2018

20% 43% 41% 50%

Days Sales Outstanding (DSO)

2016 2017 2018

70 days 68 days 61 days

(1) Free cash flow excluding sales of trade receivables and after adjusting for non-recurring items
CONTINUING TO RAISE THE VALUE OF OFFERINGS
IN 2018, CONSULTING ACCOUNTED FOR 10% OF GROUP REVENUE

CONSULTING ACTIVITIES
as % of Group revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Consulting Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>6.5% of revenue</td>
</tr>
<tr>
<td>2017</td>
<td>7.5% of revenue</td>
</tr>
<tr>
<td>2018</td>
<td>10% of revenue</td>
</tr>
</tbody>
</table>

Highlights of 2018

- 2,950 consultants in the Group (up 23% from 2017)
- Successful launch of Consulting business in the United Kingdom (200+ consultants at end-2018)
- Rise in upstream consulting (operational strategy and digital consulting)
FIRST ENCOURAGING SIGNS IN THE UNITED KINGDOM
H2 MARKEDLY BETTER THAN H1

Organic growth

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>-0.7%</td>
<td>0.4%</td>
<td>-7.7%</td>
<td>-0.1%</td>
</tr>
</tbody>
</table>

Seasonality of revenue in 2018

<table>
<thead>
<tr>
<th>Half Year</th>
<th>H1 2018</th>
<th>H2 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seasonality</td>
<td>-3.4%</td>
<td>3.2%</td>
</tr>
</tbody>
</table>

Operating profit on business activity

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>7.3%</td>
<td>8.1%</td>
<td>6.9%</td>
<td>5.7%</td>
</tr>
</tbody>
</table>

Seasonality of operating margin in 2018

<table>
<thead>
<tr>
<th>Half Year</th>
<th>H1 2018</th>
<th>H2 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating margin</td>
<td>4.5%</td>
<td>7.0%</td>
</tr>
</tbody>
</table>
Last module (Enterprise Account Management) delivered to La Banque Postale

Several go-lives illustrating our ability to successfully complete major transformation projects in the financial world

Initial successes for the Digital eXperience Platform (DxP) open banking solution

Unrivalled global position in asset finance

- Dongfeng Nissan Auto Finance in China
- Bank of Oklahoma in the United States
SOPRA STERIA SINGLED OUT FOR SUSTAINABILITY PROGRESS
HIGH RECOGNITION FROM TWO KEY ORGANISATIONS IN EARLY 2019

Latest achievements

CDP Climate Change
January 2019: Sopra Steria is named to the A List in recognition of its environmental performance

EcoVadis
January 2019: Sopra Steria attains Advanced Gold status for its corporate social responsibility performance

Focus on the foundations of our environmental performance

- Greenhouse gas emissions reduction target (1) per employee, approved by the SBTi (2): cut emissions by 43% between 2015 and 2025 (already down 23% between 2015 and 2017)
- Carbon Neutral® business travel, offices and on-site datacentres

Workforce
Promoting equal opportunity and employability

Ethics and Values
Behaving transparently, equitably and fairly towards all stakeholders

Society
Stakeholder dialogue and solidarity initiatives

Environment
Managing the environmental impact of our business activities

Notes:
(1) Greenhouse gas emissions from business travel, offices and on-site datacentres
(2) Science Based Targets initiative
### INCOME STATEMENT

#### FINANCIAL YEAR 2018

<table>
<thead>
<tr>
<th></th>
<th>2018 IFRS 15 (€m)</th>
<th>2018 IFRS 15 (% of Rev.)</th>
<th>2017 IFRS 15 (€m)</th>
<th>2017 IFRS 15 (% of Rev.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>4,095.3</td>
<td></td>
<td>3,831.1</td>
<td></td>
</tr>
<tr>
<td><strong>Organic growth</strong></td>
<td>4.9%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit on business activity</strong></td>
<td>307.9</td>
<td>7.5%</td>
<td>330.7</td>
<td>8.6%</td>
</tr>
<tr>
<td><strong>Expenses related to stock options and related items</strong></td>
<td>-22.8</td>
<td>-21.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Amortisation of allocated intangible assets</strong></td>
<td>-24.3</td>
<td>-21.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit from recurring operations</strong></td>
<td>260.8</td>
<td>6.4%</td>
<td>287.7</td>
<td>7.5%</td>
</tr>
<tr>
<td><strong>Other operating income and expenses</strong></td>
<td>-34.2</td>
<td>-25.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>226.6</td>
<td>5.5%</td>
<td>262.6</td>
<td>6.9%</td>
</tr>
<tr>
<td><strong>Cost of net financial debt</strong></td>
<td>-7.8</td>
<td>-6.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other financial income and expenses</strong></td>
<td>-11.7</td>
<td>-8.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Tax expense</strong></td>
<td>-82.0</td>
<td>-73.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Share of net profit from equity-accounted companies</strong></td>
<td>3.6</td>
<td>1.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>128.7</td>
<td>175.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>of which attributable to Group</strong></td>
<td>125.1</td>
<td>3.1%</td>
<td>172.5</td>
<td>4.5%</td>
</tr>
<tr>
<td><strong>of which minority interests</strong></td>
<td>3.6</td>
<td></td>
<td>2.6</td>
<td></td>
</tr>
</tbody>
</table>
SOUND FINANCIAL POSITION AT 31/12/2018

Equity: €1,329.2m
Net financial debt: €620.9m
EBITDA leverage: 1.68x

Available undrawn facilities
€1.1bn
i.e. 58% of authorised amount(1)

Maturities
- Bank borrowing facilities: 2023
- Bond: 2019

Note: Assuming a constant amount of commercial paper (€256m at 31 December 2018) and overdrafts
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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
1. Annual General Meeting Agenda
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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 Resolution 12, 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 56 and following of the 2019 Convening Notice
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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 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 after 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 share-based payment expense for stock options and free shares and charges to 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 foreseeable, 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 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 property, plant & equipment, and intangible assets, less net interest paid and less additional contributions to address any deficits in defined-benefit pension plans.
CONTACTS

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