First-quarter 2020 impacted from mid-March by the health crisis

- Revenue growth of 3.3%\(^1\) at constant scope and exchange rates
- Negative impact due to the health crisis of around €10 million in revenue for March 2020

Paris, 24 April 2020 – Sopra Steria generated revenue of €1,140.1 million in the first quarter of 2020, representing growth of 4.5%. At constant scope and exchange rates, revenue grew 3.3%.

<table>
<thead>
<tr>
<th>Sopra Steria: Consolidated revenue – Q1 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>§\em{\text{€m / %}} &amp; Q1 2020 &amp; Q1 2019 &amp; Organic growth &amp; Total growth</td>
</tr>
<tr>
<td>Revenue</td>
</tr>
</tbody>
</table>

**Business continuity amidst the Covid-19 crisis**

Since mid-March, Sopra Steria has continued to provide the services and solutions required by its clients and strictly adhered to all regulations and guidelines from government authorities relating to the containment of Covid-19 in countries where the Group operates.

Against this backdrop, the Group successfully implemented secure, efficient and well-adapted systems for working from home for nearly all its employees.

**Comments on Q1 2020 business activity**

Sopra Steria saw a 4.5% increase in revenue. Changes in scope had a positive impact of €14.3 million, while currency fluctuations had a negative impact of €1.5 million. At constant scope and exchange rates, revenue grew 3.3%.

Growth for the quarter was solid thanks to the activity recorded over the first two months of the year, in line with the annual forecast of between 3% and 5%. March saw an inflection point when various governments across Europe implemented lockdown measures governing their populations. The immediate impact on revenue, observed in the second half of March, is an estimated decrease of around €10 million compared to the previous monthly forecast. Since then, the continued slowdown in European economies has led to the postponement or cancellation of services by some clients. The impact on revenue for the second quarter of 2020 is expected to be more pronounced.

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\(^1\) Alternative performance measures are defined in the glossary at the end of this document
Revenue breakdown by reporting unit

In France, revenue came to €464.6 million, representing organic growth of 1.6%. Consulting was stable during the period. The most resilient vertical markets were defence, social services, public sector and telecoms. The most challenging conditions were observed in aeronautics (with Airbus recently announcing that it was cutting its production by a third), non-food retailing, transport and manufacturing. While new contracts are still being signed, revenue forecasts for the second quarter are significantly lower than at the end of March.

In the United Kingdom, revenue came to €181.3 million, posting organic growth of 1.9%. Joint ventures in the public sector (NHS SBS and SSCL) have remained largely unaffected to date (average revenue growth of 8.5%). The rest of the public sector, defence and security proved resilient. However, the visa service provided for the UK Government was suspended for a period of several months at the end of March. The private sector, meanwhile, experienced a decrease in activity. These last two items will influence the evolution of the region’s revenue in the second quarter.

The Other Europe reporting unit posted growth of 8.5%, with revenue coming to €326.9 million. This performance is attributable to the strong growth recorded in Scandinavia (11.7%) and the development of business related to Sopra Financial Technology’s operation of the Sparda banks’ information system (revenue of €54.4 million in the first quarter). The other countries in this unit experienced relatively stable levels of activity over the period.

Sopra Banking Software generated revenue of €105.7 million, down 1.0%, which is close to initial forecasts. Product roadmaps were carried out as planned for the Sopra Banking Platform and the Sopra Financing Platform. In this respect, the new version of Cassiopae 4.7 – a finance lease and loan application integrated into the Sopra Financing Platform offering – was launched on 31 March in accordance with the commitments made a year ago. However, the short-term environment is less conducive to quick decisions and could impact sales in the coming months.

The Other Solutions reporting unit’s performance posted revenue of €61.5 million, representing organic growth of 0.6%, mainly due to real estate management solutions, which posted growth of 2.0%, while human resources solutions remained stable.

Workforce

At 31 March 2020, the Group’s workforce totalled 46,567 people (46,245 people at 31 December 2019), with 19.5% working in X-Shore zones.

External growth

The planned acquisition of Sodifrance, announced on 21 February 2020, which aims to create a leading French player in digital services for insurers and social security providers, remains on track.

The acquisition of the controlling interest representing 94.03% of Sodifrance’s share capital could be completed at the end of the third quarter of 2020, before the filing of a delisting offer (“Offre Publique de Retrait”) followed by a mandatory delisting procedure for the remaining shares not tendered to the offer (see press release of 21 February 2020).

Outlook

Due to the lack of visibility into the extent or duration of the health crisis related to the Covid-19 pandemic, it is not possible at this stage to draw up sufficiently reliable forecasts for the year. For the first half of 2020, the Group anticipates a decrease in revenue at constant scope and exchange rates, which could be between 2% and 6%.

Sopra Steria’s fundamentals are strong. The recurring portion of its revenue is over 40% and its financial position is solid. At 24 April, the Group had access to €1.5 billion in confirmed financing, including a €900 million undrawn revolving credit facility maturing in July 2023.

Backed by the commitment of its teams and the close relationships it has built both with its clients and its entire ecosystem, Sopra Steria is confident in its ability to overcome this crisis.
Q1 2020 revenue presentation meeting

Revenue for the first quarter of 2020 will be presented to financial analysts and investors via a bilingual (French and English) webcast to be held on 24 April 2020 at 8:00 a.m. CET.

- Register for the French-language webcast: here
- Register for the English-language webcast: here

Or by phone:
- French-language phone number: +33 (0)1 70 71 1 59 / PIN: 79681111#
- English-language phone number: +44 207 194 37 59 / PIN: 78390528#

Practical information about the presentation and webcast can be found in the ‘Investors’ section of the Group’s website: https://www.sopasteria.com/investors

Upcoming events

Tuesday, 9 June 2020: Annual General Meeting of Shareholders – 2:30 p.m., Pavillon Dauphine, Paris Given the current circumstances related to the Covid-19 pandemic, the procedures for participation in the General Meeting could change according to health and/or legal requirements. Shareholders are requested to regularly consult the dedicated General Meeting section on the company’s website.

Wednesday, 29 July 2020: Publication of 2020 half-year results (before market) and presentation meeting.
Glossary

- **Restated revenue**: Revenue for the prior year, adjusted for the consolidation scope and exchange rates of the current year.

- **Organic revenue growth**: Increase in revenue between the period under review and restated revenue for the same prior-year period.

- **EBITDA**: This measure, as defined in the Universal 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 Universal 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 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 and equipment, and intangible assets; less lease payments; less net interest paid; and less additional contributions to address any deficits in defined-benefit pension plans.

Disclaimer

This document contains forward-looking information subject to certain risks and uncertainties that may affect the Group’s future growth and financial results. Readers are reminded that licence agreements, which often represent investments for clients, are signed in greater numbers in the second half of the year, with varying impacts on end-of-year performance. Actual outcomes and results may differ from those described in this document due to operational risks and uncertainties. More detailed information on the potential risks that may affect the Group’s financial results can be found in the 2019 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on 10 April 2020 (see pages 35 to 52 and 27 to 275 in particular). Sopra Steria does not undertake any obligation to update the forward-looking information contained in this document beyond what is required by current laws and regulations. The distribution of this document in certain countries may be subject to the laws and regulations in force. Persons physically present in countries where this document is released, published or distributed should enquire as to any applicable restrictions and should comply with those restrictions.

About Sopra Steria

Sopra Steria, a European leader in consulting, digital services and software development, helps its clients drive their digital transformation and obtain tangible and sustainable benefits. It provides end-to-end solutions to make large companies and organisations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach. Sopra Steria places people at the heart of everything it does and is committed to making the most of digital technology to build a positive future for its clients. With 46,000 employees in 25 countries, the Group generated revenue of €4.4 billion in 2019.

The world is how we shape it.

Sopra Steria (SOP) is listed on Euronext Paris (Compartment A) – ISIN: FR0000050809

For more information, visit us at www.soprasteria.com

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### Sopra Steria: Impact on revenue of changes in scope and exchange rates – Q1 2020

<table>
<thead>
<tr>
<th></th>
<th>€m</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>€1,140.1</td>
<td>1,091.3</td>
<td>+4.5%</td>
<td></td>
</tr>
<tr>
<td><strong>Changes in exchange rates</strong></td>
<td>-1.5</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue at constant exchange rates</strong></td>
<td>€1,140.1</td>
<td>1,089.8</td>
<td>+4.6%</td>
<td></td>
</tr>
<tr>
<td><strong>Changes in scope</strong></td>
<td>14.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue at constant scope and exchange rates</strong></td>
<td>€1,140.1</td>
<td>1,104.1</td>
<td>+3.3%</td>
<td></td>
</tr>
</tbody>
</table>

### Sopra Steria: Changes in exchange rates – Q1 2020

<table>
<thead>
<tr>
<th>For €1 / %</th>
<th>Average rate €m</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pound sterling</td>
<td>0.8623</td>
<td>0.8725</td>
<td>+1.2%</td>
<td></td>
</tr>
<tr>
<td>Norwegian krone</td>
<td>10.4652</td>
<td>9.7421</td>
<td>-6.9%</td>
<td></td>
</tr>
<tr>
<td>Swedish krona</td>
<td>10.6689</td>
<td>10.4187</td>
<td>-2.3%</td>
<td></td>
</tr>
<tr>
<td>Danish krone</td>
<td>7.4715</td>
<td>7.4637</td>
<td>-0.1%</td>
<td></td>
</tr>
<tr>
<td>Swiss franc</td>
<td>1.0668</td>
<td>1.1324</td>
<td>+6.1%</td>
<td></td>
</tr>
</tbody>
</table>

### Sopra Steria: Revenue by reporting unit – Q1 2020

<table>
<thead>
<tr>
<th></th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>Organic growth</th>
<th>Total growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>France</strong></td>
<td>464.6</td>
<td>457.1</td>
<td>+1.6%</td>
<td>+1.6%</td>
</tr>
<tr>
<td><strong>United Kingdom</strong></td>
<td>181.3</td>
<td>177.8</td>
<td>+1.9%</td>
<td>-15.1%</td>
</tr>
<tr>
<td><strong>Other Europe</strong></td>
<td>326.9</td>
<td>301.3</td>
<td>+8.5%</td>
<td>+22.2%</td>
</tr>
<tr>
<td><strong>Sopra Banking Software</strong></td>
<td>105.7</td>
<td>106.8</td>
<td>-1.0%</td>
<td>+13.5%</td>
</tr>
<tr>
<td><strong>Other Solutions</strong></td>
<td>61.5</td>
<td>61.2</td>
<td>+0.6%</td>
<td>+2.3%</td>
</tr>
<tr>
<td><strong>Sopra Steria Group</strong></td>
<td>1,140.1</td>
<td>1,104.1</td>
<td>+3.3%</td>
<td>+4.5%</td>
</tr>
</tbody>
</table>

* *Revenue at 2020 scope and exchange rates*