European Technology, Media & Telecom Morgan Stanley

Barcelona, 13rd November 2025

The world is how we shape it

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Disclaimer

This presentation 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 2023 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on 15 March 2024 (see pages 40 to 46 in particular).

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History of Sopra Steria Group

More than 50 years of continuous growth and transformation

IT services to drive and support modernisation - Financial performance at the heart of strategy

1968-99

1968 Sopra founded

1969 Steria founded

1990 Sopra's IPO on NYSE Euronext Paris

1999 Steria's IPO on NYSE Euronext Paris

Driving digital transformation

2000-13

2005 Acquisition of Mummert Consulting

2007 Acquisition of Xansa, BPO expert

2011 74Software's IPO[1]

2012 Launch of Sopra Banking Software

2013 Joint venture SSCL's contract with the UK government

Sopra Steria: Birth of a European leader in digital transformation A new strategic plan to promote expansion and competitiveness

2014-2023

2014 Sopra Steria founded, launch of Sopra HR Software

2015 Acquisition of CIMPA

2017 Acquisitions of Cassiopae, Kentor, 2MoRO and Galitt

2018 Acquisitions of BLUECARAT and it-economics in Germany, O.R. System and Apak by Sopra Banking Software

2019 Acquisitions of SAB and SFT (JV with Sparda) Launch of the Consulting brand: Sopra Steria Next

2020 Acquisitions of Sodifrance (reporting unit France), cxpartners (UK) and Fidor Solutions for Sopra Banking Software

2021 Acquisitions of EVA Group specialised in cybersecurity (France), EGGS Design and Labs (Norway)

2022 Acquisition of Footprint, specialising in environmental and sustainability consultancy (Norway)

2023 Acquisition of CS Group (France), Tobania (Belgium) and Ordina (Netherlands) Acquisition of the 25% stake in SSCL held by the UK Cabinet Office

Refocusing Sopra Steria on digital services and solutions

2024+

2024 The sale of most of the activities of Sopra Banking Software

Core shareholder backing the corporate plan

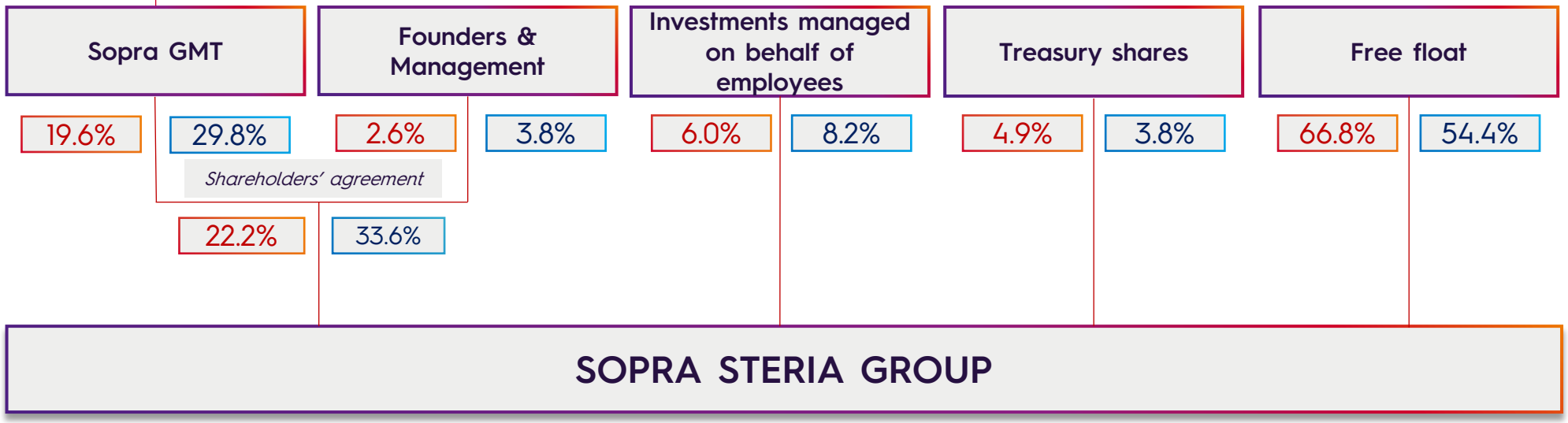
Ownership structure at 30 June 2025

SOPRA GMT

Pasquier family	Odin family	One Equity Partners	Historical managers	Treasury shares
54.0%	22.4%	22.6%	0.9%	0.1%
60.8%	25.5%	12.9%	0.9%	0.0%

20,547,701 listed shares

26,586,617 theoretical voting rights

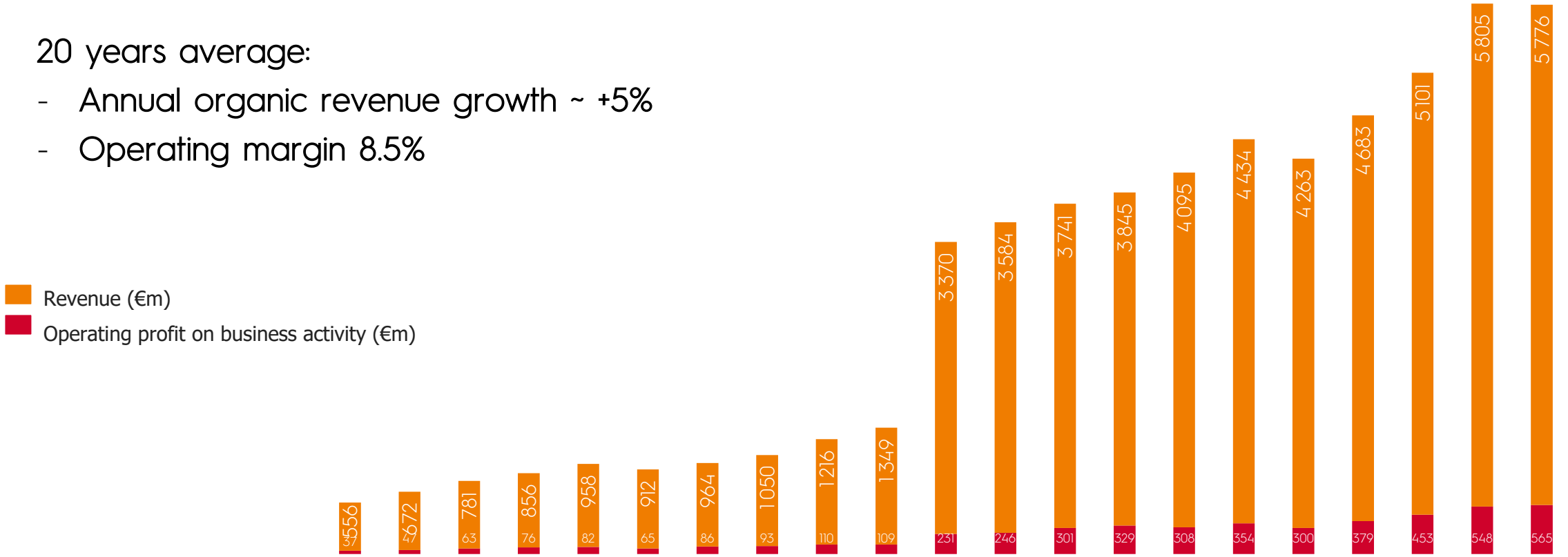


% of share capital held (shares) | % of voting rights held

A Growth Story

20 years average:

- Annual organic revenue growth ~ +5%
- Operating margin 8.5%



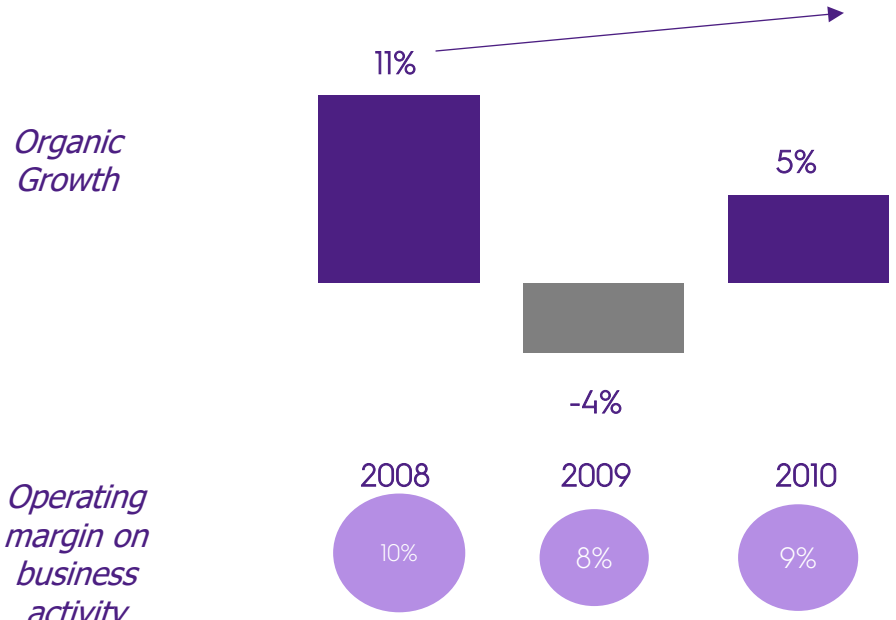
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 **	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total growth	23%	21%	16%	10%	12%	-5%	5%	9%	16%	11%	149.8%	6.4%	4.4%	2.8%	6.9%	8.4%	-3.9%	9.8%	8.9%	13.8%	-0.5%
Organic growth	11%	9%	7%	9%	11%	-4%	5%	8%	2%	4%	-	2.0%	5.2%	3.5%	4.9%	6.5%	-4.8%	6.4%	7.6%	6.6%	-0.5%
Operating margin on business activity (restated)*	8%	8%	9%	10%	10%	8%	9%	9%	9%	8%	6.9%	6.8%	8.0%	8.6%	7.5%	8.0%	7.0%	8.1%	8.9%	9.4%	9.8%

** Restated according to equivalent tax laws for the financial years up to and including 2009 and at constant scope (excluding Axway)*
*** Pro forma basis of comparison adjusted for the Sopra Steria merger*

Sopra Steria has demonstrated resilience and a proven ability to bounce back from past downturns

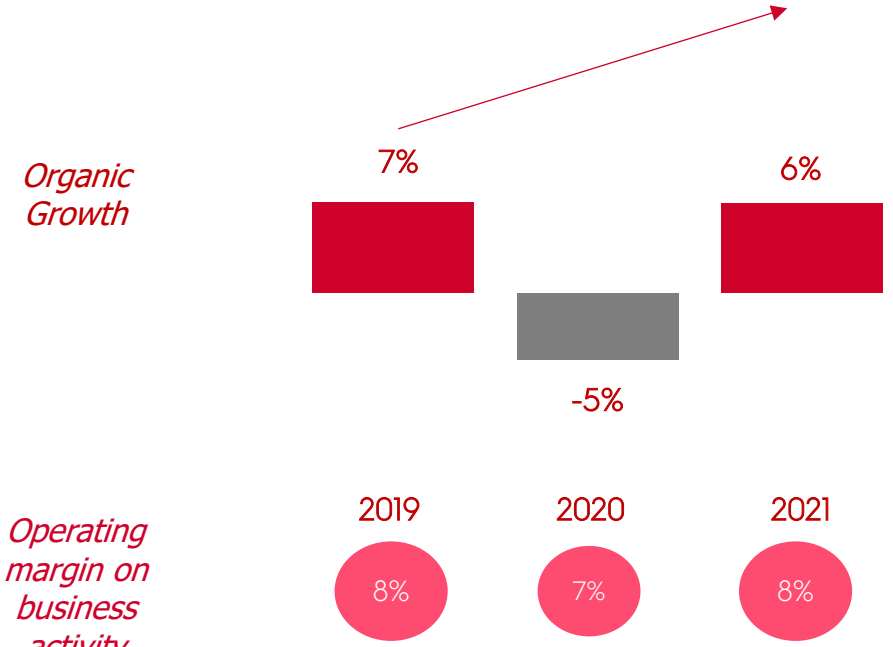
Financial Crisis

CAGR 2008-2010 : 0.3%



Sanitary Crisis

CAGR 2019-2021 : 2.8%



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Sopra Steria: A European leader in digital transformation

Top 9 operating in Europe[1]

ADVISE (sopra steria next)	DEVELOP	OPERATE	SECURE
Consulting is central to our value proposition, giving us a holistic understanding of our clients' transformation needs. By engaging early in a meaningful dialogue, we can craft tailored solutions that drive lasting impact.	Purpose-built digital solutions for businesses, combining software development, system integration, and expert consulting to drive innovation and efficiency.	Operates and optimizes digital solutions for businesses, ensuring seamless performance, security, and efficiency while enabling clients to focus on their core mission	Secures digital solutions for businesses, safeguarding data, systems, and operations while ensuring compliance and resilience in a rapidly evolving digital landscape

(1) PAC – SITSI Vendor Rankings – IT Services – 2024 – EMEA (April 2025)

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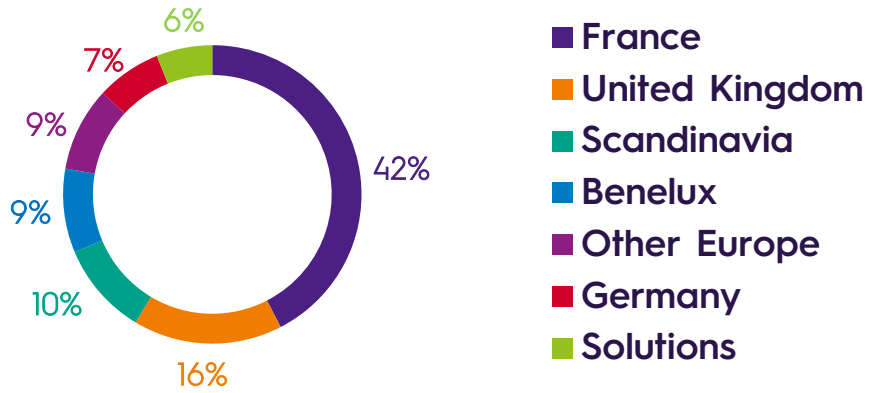
Focused Positioning

o/w: Recurring revenue ~40%



More than €1 billion in revenue in the defence, security and space sectors in 2024

Legitimate partner in addressing Europe's emerging sovereignty and cybersecurity priorities

Among Europe's Leading IT Partners for Defense

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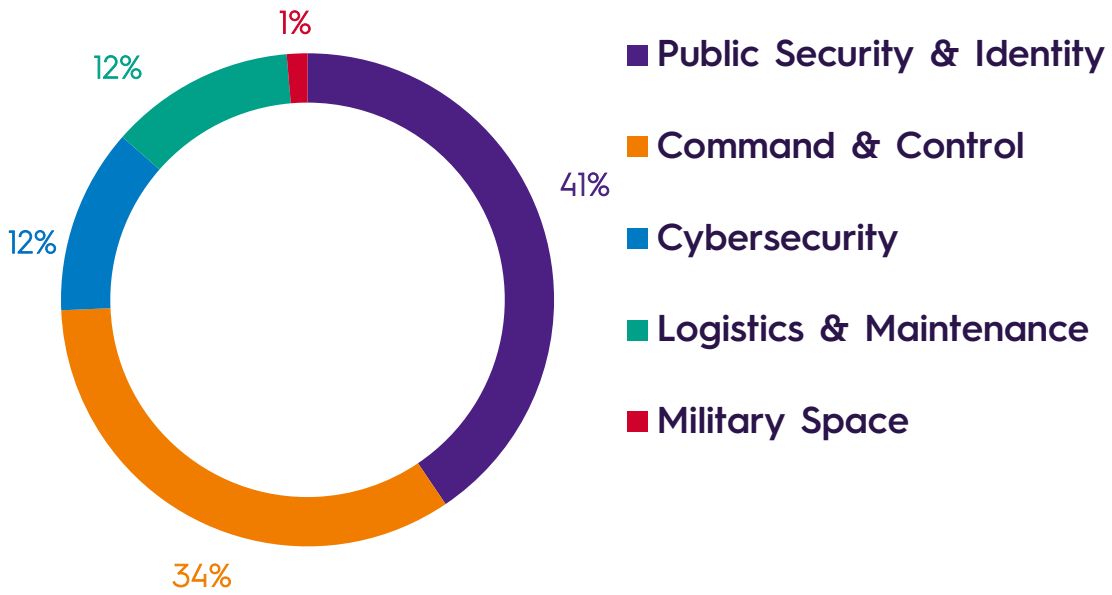
Leader in defence & digital security

Among the top 10 leaders in France's DITB (1) – Major player in the EU's EDITB (1)

Critical systems
€525m



Manufacturers
€160m

Airbus D&S
Dassault Aviation
Naval Group
KNDS
Thales
Safran
MBDA
Kongsberg

Civilian Space
€100m

CNES
EU METSAT
ESA
EU SPA

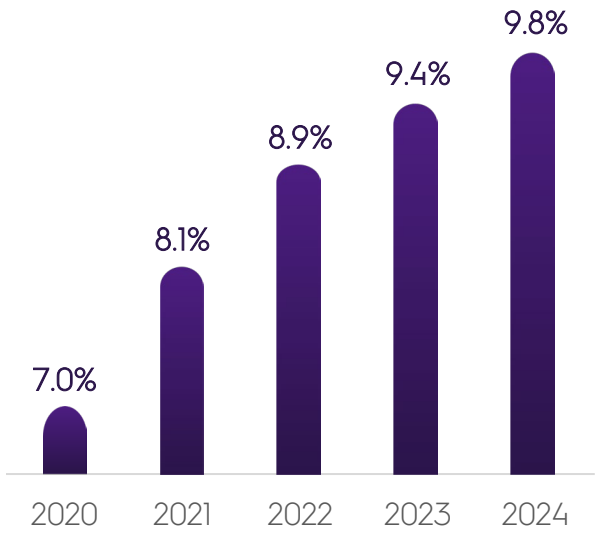
General admin.
€295m

Ministries of Defence, the Interior and Justice

(1) European Defence Technological & Industrial Base

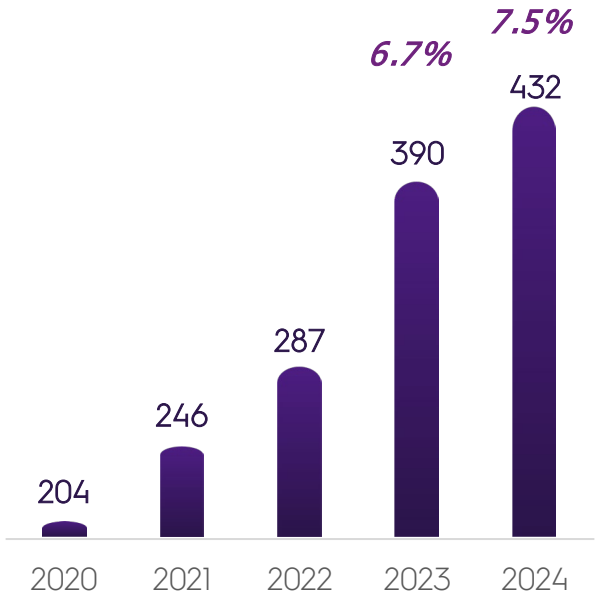
Improved performance since 2020

Operating profit on business activity (%)

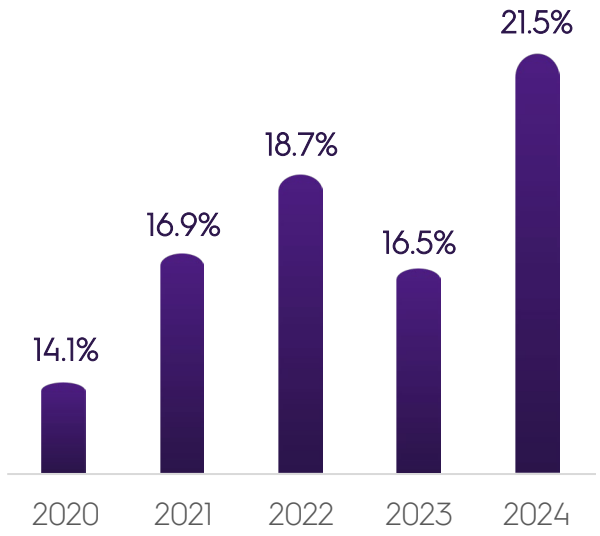


FCF(1) (€m)

% of revenue



RoCE(2) before tax (%)

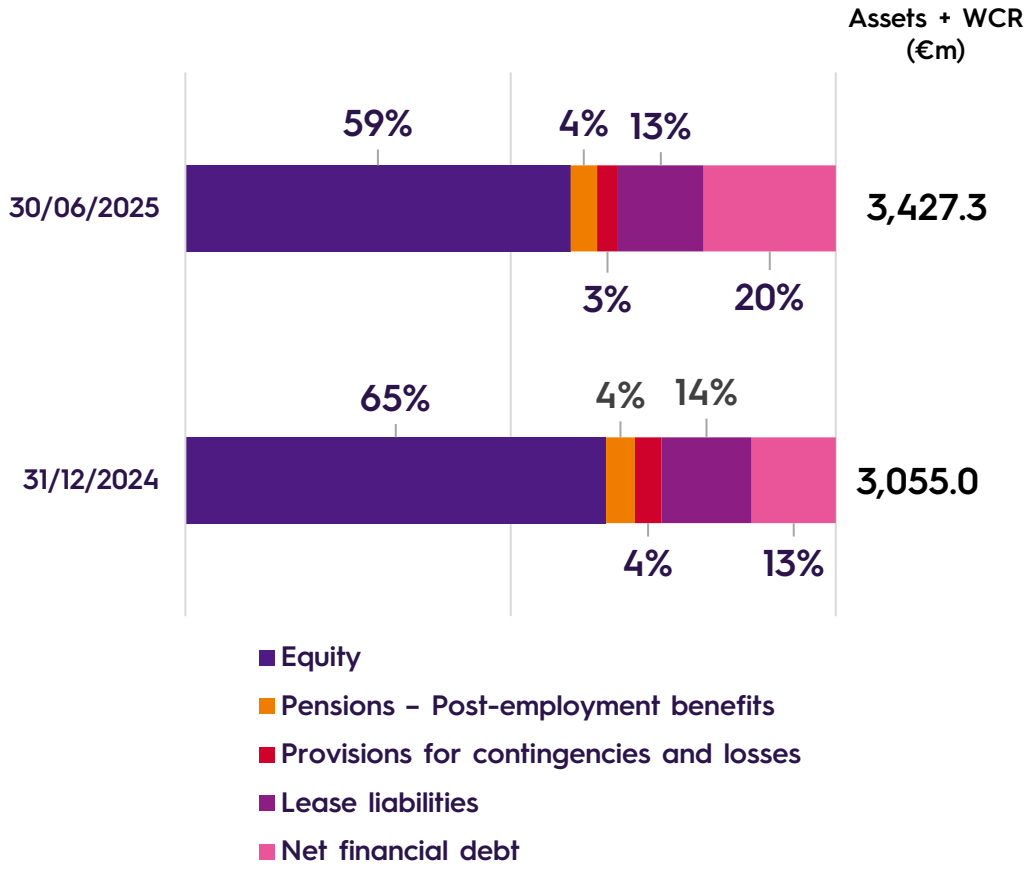


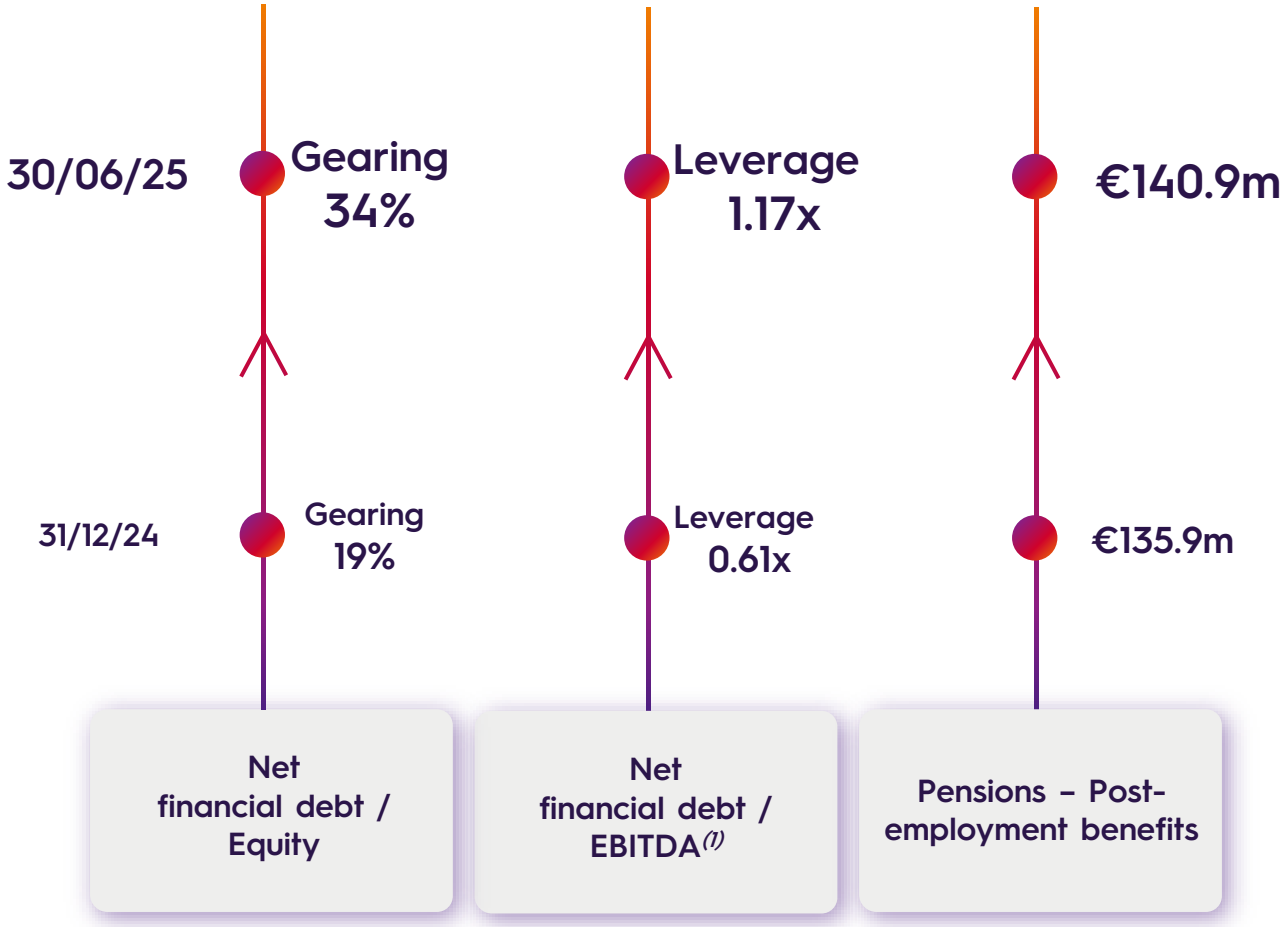
(1) FCF: Free cash flow

(2) RoCE: Return on capital employed (Profit from recurring operations before tax + Profit from equity-accounted companies) / (Equity + Net financial debt)

Solid balance sheet structure

Simplified balance sheet





(1) Pro forma EBITDA before impact of IFRS 16

9 months revenue performance

Sopra Steria: Revenue by reporting unit – Q3 2025

	Q3 2025	Q3 2024 restated*	Q3 2024 reported	Organic growth	Total growth
France	574,9	575,1	571,2	-0,1%	+0,6%
United Kingdom	211,5	233,7	240,2	-9,5%	-12,0%
Europe	452,1	468,2	467,7	-3,4%	-3,3%
Solutions	77,4	77,7	77,8	-0,4%	-0,5%
Sopra Steria Group	1 315,8	1 354,8	1 356,9	-2,9%	-3,0%

** Revenue at 2025 scope and exchange rates*

Sopra Steria: Revenue by reporting unit – 9M 2025

	9M 2025	9M 2024 restated*	9M 2024 reported	Organic growth	Total growth
France	1 782,7	1 829,1	1 822,5	-2,5%	-2,2%
United Kingdom	667,7	728,1	727,5	-8,3%	-8,2%
Europe	1 467,3	1 516,3	1 518,2	-3,2%	-3,4%
Solutions	241,8	238,0	238,1	+1,6%	+1,6%
Sopra Steria Group	4 159,5	4 311,5	4 306,3	-3,5%	-3,4%

** Revenue at 2025 scope and exchange rates*

Priorities for H2 2025

- Expansion
- Focus on key accounts
- Support for sales

- Operating model
- Tech, AI & Consulting
- HR
- Strategic verticals

- Gross margin management
- Cost control
- Reduction in DSO

Confirmation of 2025 full-year financial targets

Organic revenue growth

Between

-2.5% **and** +0.5%

Operating margin on business activity

(as % of revenue)

Between

9.3% **and** 9.8%

including a dilutive effect arising from higher social security contributions in the UK and France equating to ~30 bps

Free cash flow (as % of revenue)

Between

5% **and** 7%

2028 Plan

Positioning

A European leader in digital services

A credible European alternative to global operators

Decision to focus on offering high value-added offers

Ambition of influencing how digital technology is used

Industrial & sustainable approach to implementing technology

Europe

4 Strategic sectors

Public Sector

Financial Services

Defence & Security

Aeronautics

Business mix

Higher added-value

Consulting

≥12%

of Rev.

Technology mix

Higher added-value

Digital

≥60%

of Rev.

Targets for 2026-2028

Organic growth annual post-2025

2% to 5%

Operating margin

10% to 11%

External growth

~€1bn

Free cash flow (% of revenue)

5% to 7%

RoCE before tax

c. 20%

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Q&A

Appendix

Income Statement

	2024		2023 restated*		2023 reported	
	(€m)	(% of rev.)	(€m)	(% of rev.)	(€m)	(% of rev.)
Revenue	**5,776.8**		**5,469.0**		**5,805.3**	
Organic growth	*-0.5%*					
Operating profit on business activity	**564.7**	**9.8%**	**526.0**	**9.6%**	**548.2**	**9.4%**
Share-based payment expenses	-17.3		-34.3		-43.0	
Amortisation of allocated intangible assets	-32.5		-28.9		-38.0	
Profit from recurring operations	**514.9**	**8.9%**	**462.8**	**8.5%**	**467.2**	**8.0%**
Other operating income and expenses	-54.7		-78.5		-137.4	
Operating profit	**460.3**	**8.0%**	**384.3**	**7.0%**	**329.9**	**5.7%**
Cost of net financial debt	-35.4		-19.5		-19.5	
Other financial income and expenses	-3.2		6.1		-16.3	
Tax expense	-96.8		-114.2		-111.7	
Net profit from associates	-6.7		6.7		6.7	
Net profit from continuing operations	**318.2**	**5.5%**	**263.5**	**4.8%**	**189.1**	**3.3%**
Net profit from discontinued operations	**-58.3**		**-74.4**		**0.0**	
Consolidated net profit	**259.9**	**4.5%**	**189.1**	**3.5%**	**189.1**	**3.3%**
of which: Attributable to Group	*251.0*	*4.3%*	*183.7*	*3.4%*	*183.7*	*3.2%*
of which: Non-controlling interests	*9.0*		*5.4*		*5.4*	

** On a 2024 accounting standards basis (IFRS 5)*

Simplified balance sheet

	31/12/2024 (€m)	31/12/2023 restated* (€m)	31/12/2023 reported (€m)
Goodwill	2,348.2	2,586.2	2,668.9
Allocated intangible assets	174.3	232.1	124.8
Other fixed assets	345.2	307.9	304.3
Right-of-use assets	384.4	457.1	457.1
Equity-accounted investments	1.0	185.9	185.9
Total fixed assets	**3,253.0**	**3,769.2**	**3,740.9**
Net deferred tax	73.1	70.0	98.3
Trade accounts receivable (net)	1,291.4	1,372.4	1,372.4
Other assets and liabilities	-1,562.5	-1,556.4	-1,556.4
Working capital requirement (WCR)	**-271.1**	**-184.0**	**-184.0**
Assets + WCR	**3,055.0**	**3,655.2**	**3,655.2**
Equity	1,984.5	1,925.1	1,925.1
Pensions – Post-employment benefits	135.9	167.8	167.8
Provisions for contingencies and losses	125.2	113.3	113.3
Lease liabilities	427.3	503.0	503.0
Net financial debt	382.2	946.0	946.0
Capital invested	**3,055.0**	**3,655.2**	**3,655.2**

** On a 2024 accounting standards basis (IFRS 3)*

Breakdown of change in net financial debt

	2024 (€m)	2023 restated* (€m)	2023 reported (€m)
Operating profit on business activity	**564.7**	**526.0**	**548.2**
Depreciation, amortisation and provisions (excluding allocated intangible assets)	185.7	161.3	176.1
EBITDA	**750.5**	**687.3**	**724.3**
Non-cash items	-6.0	7.3	0.4
Tax paid	-85.7	-72.2	-82.6
Change in operating working capital requirement	54.2	7.6	44.9
Reorganisation and restructuring costs	-63.6	-57.1	-62.8
Net cash flow from operating activities	**649.3**	**573.0**	**624.2**
Change relating to investing activities	-58.3	-70.1	-93.7
Lease payments	-127.2	-96.7	-106.0
Net interest	-21.7	-1.8	-22.0
Additional contributions related to defined-benefit pension plans	-10.0	-12.3	-12.3
Free cash flow	**432.1**	**392.1**	**390.2**
Capital increase	-180.0	0.0	0.0
Impact of changes in scope	136.7	-1056.2	-1049.2
Financial investments	2.3	-12.0	-11.8
Dividends paid	-96.3	-98.4	-94.5
Dividends received from equity-accounted companies	0.3	2.7	2.7
Purchase and sale of treasury shares	-132.4	-26.1	-26.1
Impact of changes in foreign exchange rates	-2.2	-4.3	-5.2
Impact of recognising SBS net financial debt within discontinued operations	403.3	8.0	0.0
Other changes	0.0	0.3	0.0
Change in net financial debt	**563.8**	**-794.0**	**-794.0**
Net financial debt at beginning of period	**946.0**	**152.0**	**152.0**
Net financial debt at end of period	**382.2**	**946.0**	**946.0**

** On a 2024 accounting standards basis (IFRS 5)*

Earnings per share

	H1 2025	2024	H1 2024	2023	H1 2023
Net profit attributable to the Group (€m)	142.0	251.0	123.2	183.7	112.5
Weighted average number of shares in issue excluding treasury shares	19.49	20.14	20.16	20.22	20.20
Basic earnings per share (€)	**7.29**	**12.46**	**6.11**	**9.08**	**5.57**
Basic recurring earnings per share (€)	**8.01**	**17.55**	**9.28**	**16.42**	**7.57**
Theoretical weighted average number of shares	19.70	20.33	20.49	20.55	20.40
Diluted earnings per share (€)	**7.21**	**12.34**	**6.01**	**8.94**	**5.51**
Diluted recurring earnings per share (€)	**7.92**	**17.38**	**9.13**	**16.16**	**7.50**

Global Workforce

	31/12/2024	31/12/2023
France	19,949	20,370
Europe	22,928	23,052
Outside Europe	224	367
International Service Centres	7,887	7,979
Total*	**50,988**	**51,768**
Sopra Banking Software		*3,792*
Interns	*249*	*273*
	51,237	***55,833***

** Workforce calculated excluding interns, in accordance with the requirements of the CSRD*

NB : Corporate Sustainability Reporting Directive (CSRD)