2019 Annual Results Presentation

PARIS, 21 FEBRUARY 2020

The world is how we shape it

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Agenda

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02 Operating position by reporting unit

03 2019 financial results

04 Overview of strategy

05 Targets for 2020

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01

Key events of 2019

Vincent Paris

Chief Executive Officer

Satisfactory 2019 results

Despite a difficult situation in late 2018, targets for full-year 2019 were met

Organic revenue growth	Operating margin on business activity	Free cash flow
Between 4% and 6% **Revised upward to between 6.3% and 6.5%** ✓	**Slight improvement** ✓	**In excess of €150m** ✓

- **Reinforcement of the Group to prepare for future growth**
- **Investment in value-building strategy**
- **Sopra Banking Software on track with its roadmap**
- **Development of the responsible growth policy**

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Key figures for 2019

Financial performance

Revenue

€4,434.0m

equating to organic growth of 6.5%*

Operating profit on business activity

€354.3m

i.e. 8.0% of revenue

Net profit attributable to the Group

€160.3m

up 28.1%

Free cash flow

€229.3m

vs €173.1m in 2018
Cash flow calculated excluding the sale of trade receivables with deconsolidation (€37m in 2017)

Net financial debt

€513.9m

representing 1.26x pro forma EBITDA before IFRS 16

UK pension fund deficit net of tax

€112.6m

vs €122.5m at 31/12/2018

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

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Key figures for 2019

Non-financial performance

Net change in workforce

+2,131 pers.

In 2019

More women in the workforce[2]

32.0%

vs 31.6% for financial year 2018

Reduction of GHG[1] in 2019

- 10.8 %

Per employee

Employee turnover

17.7%

vs 16.9% in 2018
(o/w France: down 0.7 pts to 17%)

More women hired[2]

33.1%

vs 32.8% for financial year 2018

Cumulative reduction of GHG[1] since 2015

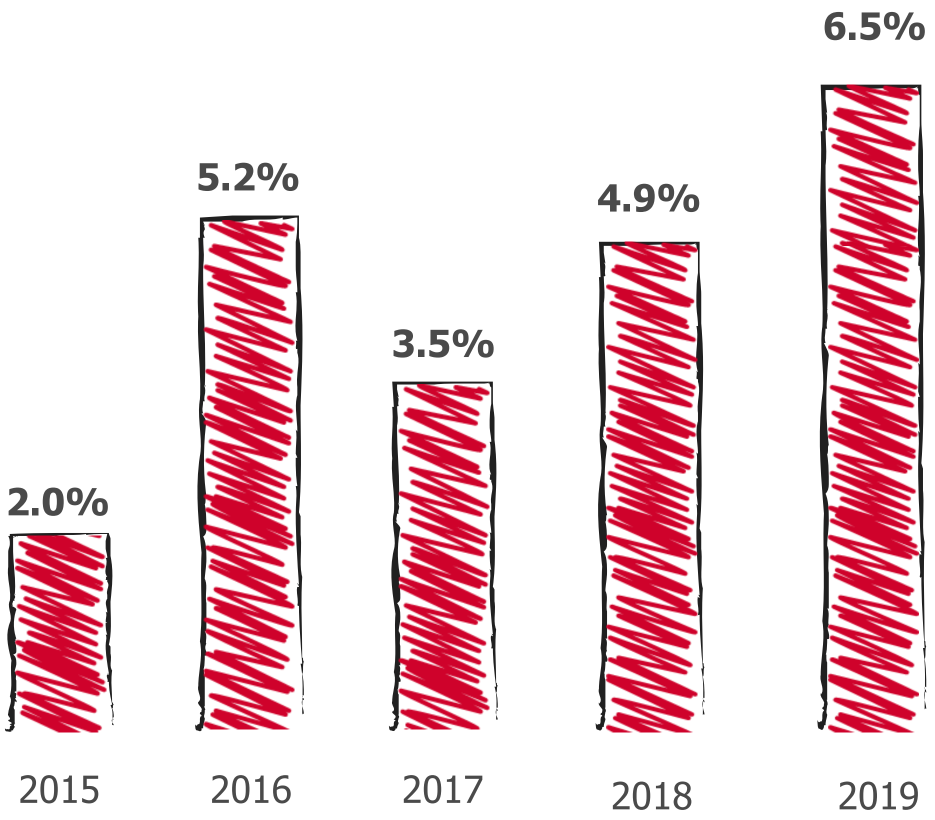
- 36.7 %

Per employee

(1) Greenhouse gas emissions, figures under review not yet audited
(2) Excluding the impact of the year's acquisitions

Our organic growth outperforms the wider digital services market

Average growth of around 5% per year since 2004



16-year annual average:
~5%
(2004–2019)

Volume

- Growth in the digital services market
- Impact of positioning (offerings/approach)

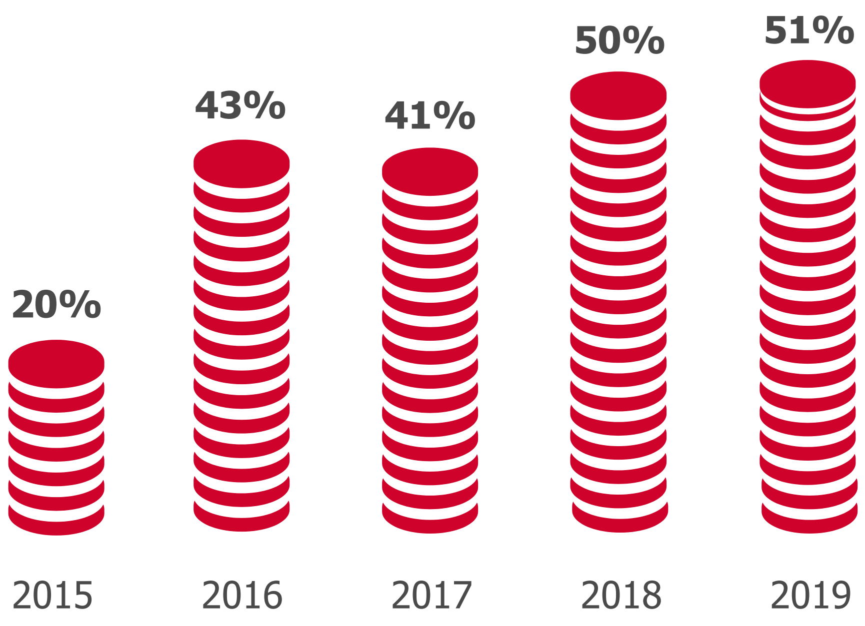
Prices

- Impact of value-building strategy

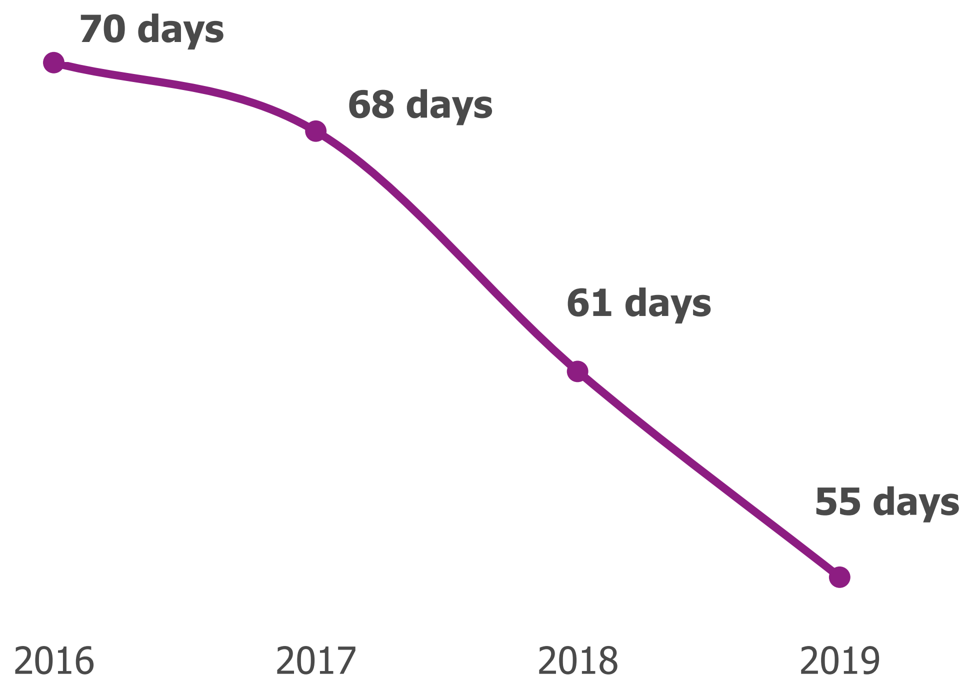
Continued improvement in cash generation

Higher cash conversion rate

Cash conversion rate
excluding non-recurring items
FCF(1) / OP(2)



Days Sales Outstanding (DSO) (3)



(1) Free cash flow adjusted for non-recurring and exceptional items
(2) Operating profit on business activity
(3) Average payment period of trade receivables

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Reinforced piloting methods to drive transformation

Preparing for the Group’s future growth

- **Quarterly reviews to guide the transformation of operating entities**
- **Use of customer and employee perception barometers**
- **Reinforcement of internal control and risk management systems**
- **Consolidation of in-house procedures and rules**
- **Changes to the training policy**

Portfolio of offerings transformed

End-to-end approach to guide the shift toward the cloud and digital

01 Modernised development environment with the Digital Enablement Platform (DEP):

- DevOps hybrid cloud platform
- Asset-based platform:
  AI(1) / ML(2) / Blockchain / etc.

02 Optimise and disrupt: Redesigned offering

Need addressed: Modernisation and transformation of legacy applications by digitising processes and opening them up to surrounding ecosystems

Features: End-to-end, fully equipped, modular, can be implemented in phases

- Transformation journey
- Application modernisation – API first
  - Amplify (partnership with Axway)
  - DEP accelerators
- SAP Go2Cloud
- Mainframe modernisation
- Boost your platform strategy

(1) Artificial Intelligence
(2) Machine Learning

Strengthening of Consulting and Software

Launch of a Consulting brand and continuing investments in Software

CONSULTING

- **Around €440m in revenue and 3,400 consultants in Europe**
- **Selling prices up 9% in France in 2019**
- **"Level Up" programme**

SOFTWARE

- **13.1% growth in the Software division in 2019**
- **Investments in 2019**
  - SAB
  - Partnership with Sparda banks
  - NeoSpheres
- **Sopra Banking Software reaches critical mass: close to €500m in revenue(1)**
  - Specialised loans – Target: World
  - Retail banking – Target: EMEA

(1) Sopra Banking Software's 2019 pro forma revenue close to €500m

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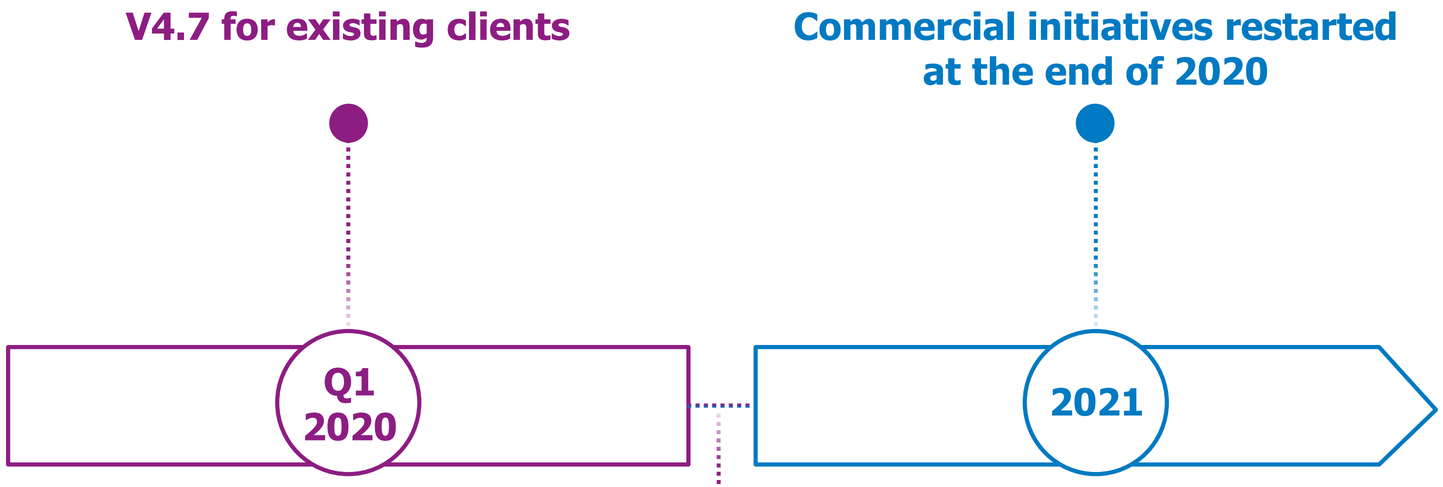
Sopra Banking Software on track with its roadmap (1/2)

Specialised loans: Delivery of V4.7 confirmed for the end of Q1 2020



1. Gradual migration of the portfolio of existing clients
2. Enhancements to V4.7 in terms of features and automation

Sopra Banking Software on track with its roadmap (2/2)

Retail banking: Many successes in 2019

Platform **under construction for La Banque Postale**

70 migrations to *Amplitude'Up* in EMEA

31 new clients in 17 countries for the *DBEP* [1]

International success of *Platform*

Selected by 7 Sparda banks in Germany

(1) DBEP = Digital Banking Enablement Platform

Major strategic partnership in Germany

Implementation of a digital platform for 7 German banks (Sparda) – 13-year contract

Entity 51% controlled by Sopra Steria and managed using a “Bank as a Platform” model

SFT(1) is responsible for operating the Sparda banks’ system 24/7

Entity restructured, Sopra Banking Platform installed over a 3.5-year period

Target operating margin on business activity of 8% for SFT

Growth targeted for the “Bank as a Platform” model

Possibility to add new banks to the platform

(1) SFT = Sopra Financial Technology

Ambition confirmed for Sopra Banking Software

2 markets, 2 offerings, 2 approaches

Retail banking		Industrial captives and financial institutions
– Banks of all sizes	Markets	– Automotive / Asset finance / Consumer loans / Corporate loans
Sopra Banking Platform DBEP Core	Offerings	**Sopra Financing Platform** Global Retail Finance Global Wholesale Finance
– Europe and Africa	Zones	– World

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Sustainable, human and guiding corporate responsibility policy

Significant progress in 2019

- **Commitment to combating climate change**
  - Ranked on the CDP A List for the 3rd year in a row
  - The *Science Based Targets initiative* (SBTi) approves the Group's GHG emissions targets, which aim to limit global warming to 1.5°C, as called for by the United Nations
  - Commitment to cut GHG emissions per employee by 48% by 2025 and by 85% by 2040 (baseline year: 2015)
- **Benchmark employer**
  - Group-wide programmes to promote gender equality and diversity
  - Launch of the Next Forum by Sopra Steria Next – 2020 topic: "Foundations of digital ethics, trust and corporate social responsibility"
  - Agreement with Sciences Po to launch the Technology, Governance and Institutional Innovation Chair

02

Operating position by reporting unit

Vincent Paris
Chief Executive Officer

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Operating performance by reporting unit

	Revenue			Operating profit on business activity	
	2019 (€m)	**2018 Restated* (€m)**	**Organic growth (%)**	**2019 (% of Rev.)**	**2018 (% of Rev.)**
France	1,813.1	1,699.6	+ 6.7%	9.7%	9.1%
United Kingdom	771.5	719.0	+ 7.3%	7.3%	5.7%
Other Europe	1,152.9	1,075.4	+ 7.2%	6.7%	8.1%
Sopra Banking Software	438.9	426.8	+ 2.9%	1.1%	-3.6%
Other Solutions	257.5	243.0	+ 6.0%	15.7%	16.7%
Total	4,434.0	4,163.7	+ 6.5%	8.0%	7.5%

** Revenue at 2019 scope and exchange rates*

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France

Improved performance in line with medium-term forecasts

France	2019		2018	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	1,813.1		1,699.5	
Organic growth (%)	*+ 6.7%*			
Operating profit on business activity	175.5	9.7%	155.4	9.1%
Profit from recurring operations	167.2	9.2%	139.2	8.2%
Operating profit	156.9	8.7%	131.8	7.8%

- **Stronger, more vertical-focused organisation**
- **Robust growth in business activity and profit in spite of investments made in digital and value-building strategy**
- **Growth among top 10 clients of more than 10%**
- **Employee turnover in Consulting & Systems Integration down 0.7 points to 17%**
- **Medium-term growth trend for operating profit on business activity of ⇨ around 11%**

United Kingdom (UK)

Improved performance driven by two public-sector joint ventures

United Kingdom	2019 (€m)	2019 (% of Rev.)	2018 (€m)	2018 (% of Rev.)
Revenue	771.5		783.1	
Organic growth (%)	*+ 7.3%*			
Operating profit on business activity	56.1	7.3%	45.0	5.7%
Profit from recurring operations	43.8	5.7%	32.6	4.2%
Operating profit	42.3	5.5%	18.7	2.4%

- **Unfavourable sales environment in 2019**
- **Accretive impact of the disposal of the recruitment business (around 0.4 points vs baseline 2018)**
- **Robust performance by 2 public-sector joint ventures**
- **SSCL joint venture wins MoD contract (£300m over 7 years)**
- **Measures to reinforce the non-joint-venture business model need to be continued over several half-year periods**

Other Europe

Cyclical slowdown

Other Europe	2019		2018	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	1,152.9		997.1	
Organic growth (%)	*+ 7.2%*			
Operating profit on business activity	77.4	6.7%	80.4	8.1%
Profit from recurring operations	73.0	6.3%	74.9	7.5%
Operating profit	66.1	5.7%	68.5	6.9%

- **Robust growth in most countries**
- **Slowdown in Germany: Growth in most verticals but reduced spending by certain banks affected operating performance**
- **Sopra Steria takes the reins in operating the Sparda banks' information system (€86m revenue in H2 2019)**
  - Good start, on track with its roadmap
  - Dilutive impact during the transformation phase (-0.6 points on the reporting unit's 2019 operating margin)

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Sopra Banking Software (SBS)

A satisfactory year in a difficult climate

Sopra Banking Software	2019		2018	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	438.9		373.7	
Organic growth (%)	*+ 2.9%*			
Operating profit on business activity	4.9	1.1%	-13.3	-3.6%
Profit from recurring operations	-8.9	-2.0%	-24.2	-6.5%
Operating profit	-18.0	-4.1%	-28.9	-7.7%

- **Emphasis placed on execution:** 200 successful "go lives"
- **Retail banking**
  - Continued updates to products (*Platform* deliveries, migrations to *Amplitude'Up*)
  - Synergies pursued through the digital sphere: 31 new clients for the *Digital Banking Enablement Platform* (DBEP)
- **Specialised loans**
  - Delivery of V4.7 confirmed for the end of Q1 2020 and gradual improvement in difficult client situations
  - Strong performance by Apak
- **Goal of gradually returning to an operating margin on business activity of 10%, with a target of 15%**

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Other Solutions

Solid performance

Other Solutions	2019		2018	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	257.5		241.8	
Organic growth (%)	*+ 6.0%*			
Operating profit on business activity	40.3	15.7%	40.4	16.7%
Profit from recurring operations	39.1	15.2%	38.4	15.9%
Operating profit	35.9	14.0%	36.5	15.1%

- **Robust organic growth**
  - Human resources solutions up 3.7%
  - Property management solutions up 10.8%
- **Successful implementation of a payroll system for the military personnel of the French navy (Source Solde)**
- **Investments to be increased in 2020, focused on enhancing products and accelerating growth**

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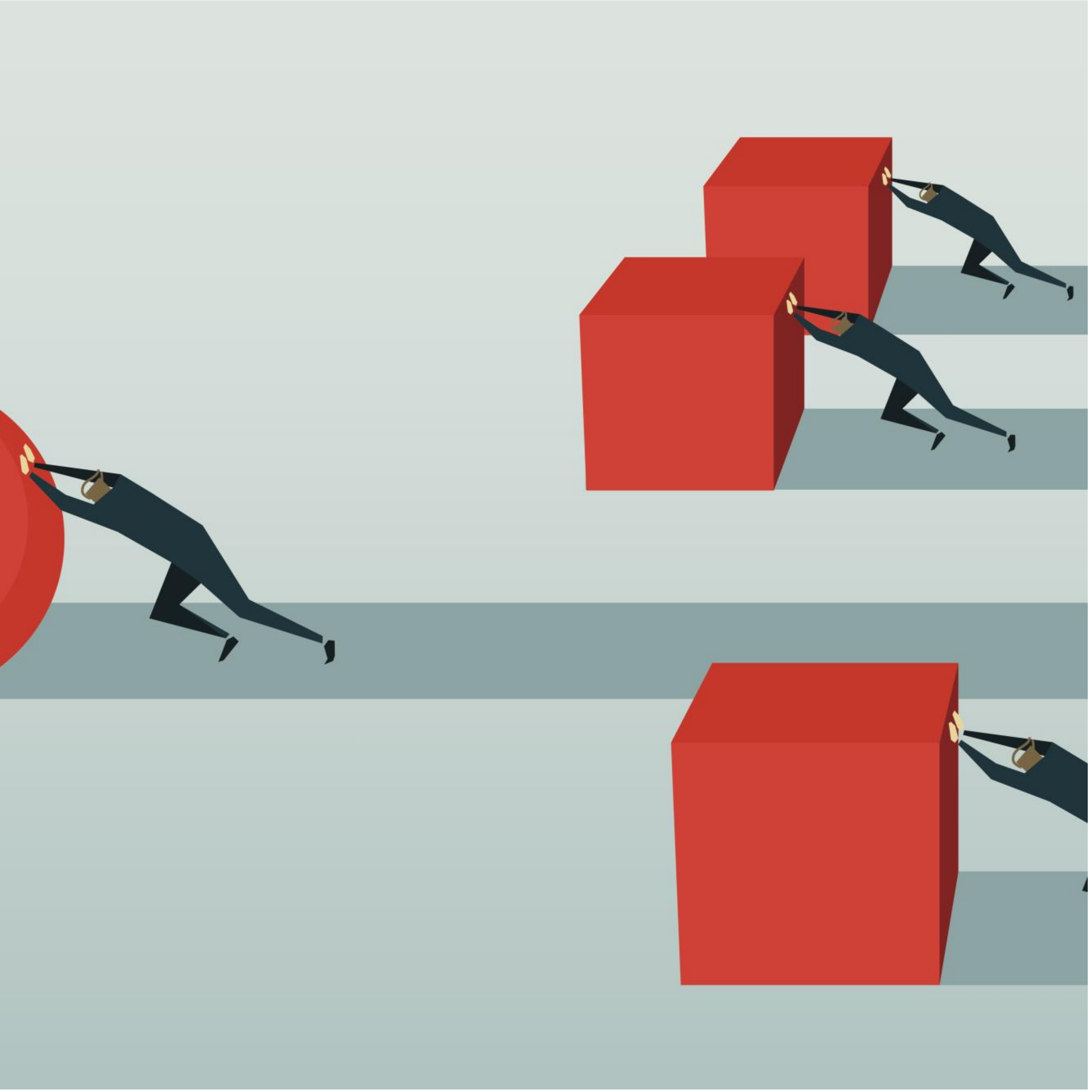

03

2019 financial results

Étienne du Vignaux

Chief Financial Officer

Income statement

Financial year 2019

	2019 (€m)	2019 (% of Rev.)	2018 (€m)	2018 (% of Rev.)
Revenue	4,434.0		4,095.3	
Organic growth	*6.5%*			
Operating profit on business activity	354.3	8.0%	307.9	7.5%
Expenses related to share-based payments	- 11.1		- 22.8	
Amortisation of allocated intangible assets	- 28.9		- 24.3	
Profit from recurring operations	314.2	7.1%	260.8	6.4%
Other operating income and expenses	- 31.0		- 34.2	
Operating profit	283.2	6.4%	226.6	5.5%
Cost of net financial debt	- 9.9		- 7.8	
Other financial income and expenses	- 14.7		- 11.7	
Tax expense	- 87.3		- 82.0	
Share of net profit from equity-accounted companies	1.8		3.6	
Net profit	173.1		128.7	
of which attributable to Group	*160.3*	*3.6%*	*125.1*	*3.1%*
of which minority interests	*12.7*		*3.6*	

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Other operating income and expenses

Financial year 2019

	2019 (€m)	2018 (€m)
Costs related to business combination	- 3.3	- 2.4
Restructuring and reorganisation costs	- 31.6	- 30.0
Other	3.9	- 1.8
Other operating income and expenses	- 31.0	- 34.2

Tax

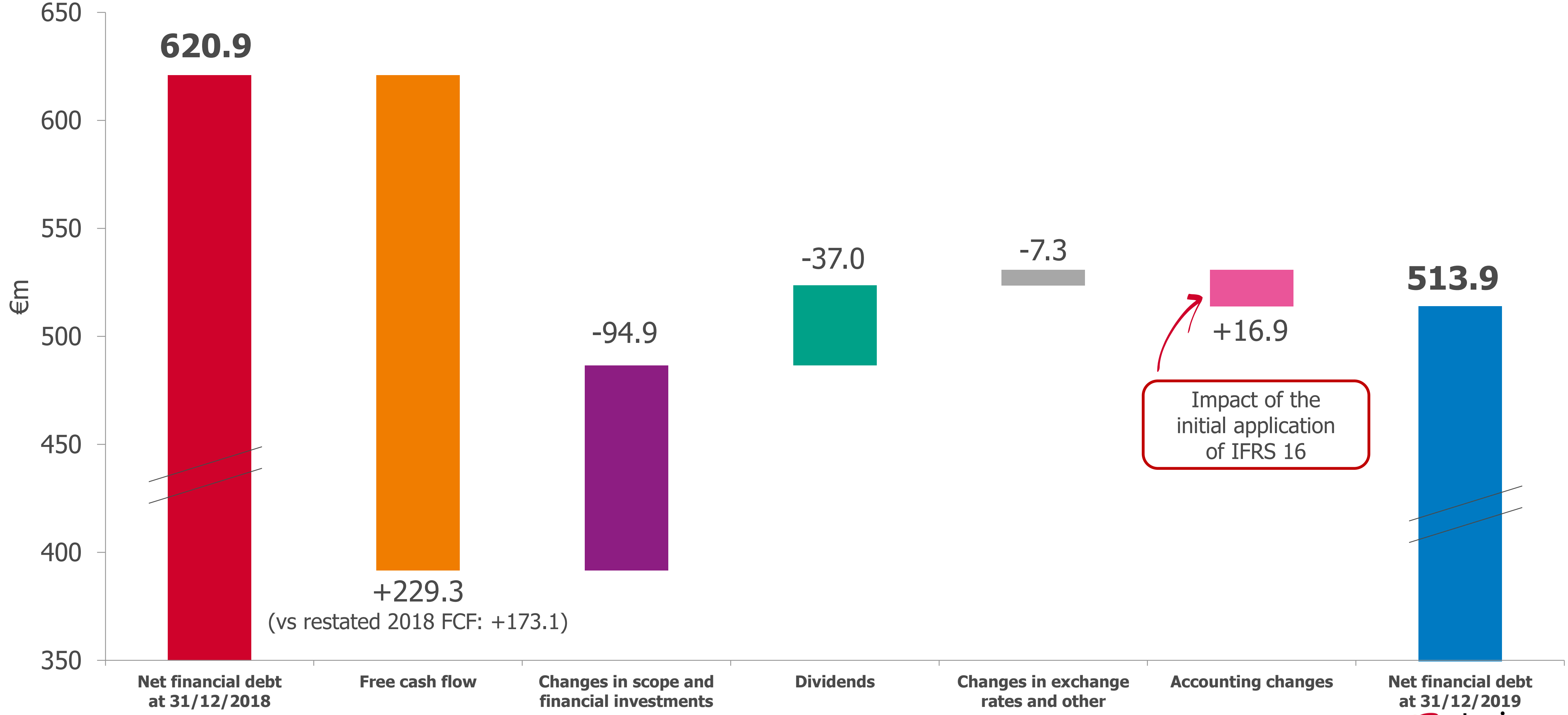
Financial year 2019

	2019 (€m)	2018 (€m)
Profit before tax and share from equity-accounted companies	258.7	207.2
Effective tax charge	- 87.3	- 82.0
Effective tax rate (%)	33.8%	39.6%

	2019 (€m)	2018 (€m)
Net deferred tax assets	98.1	79.6

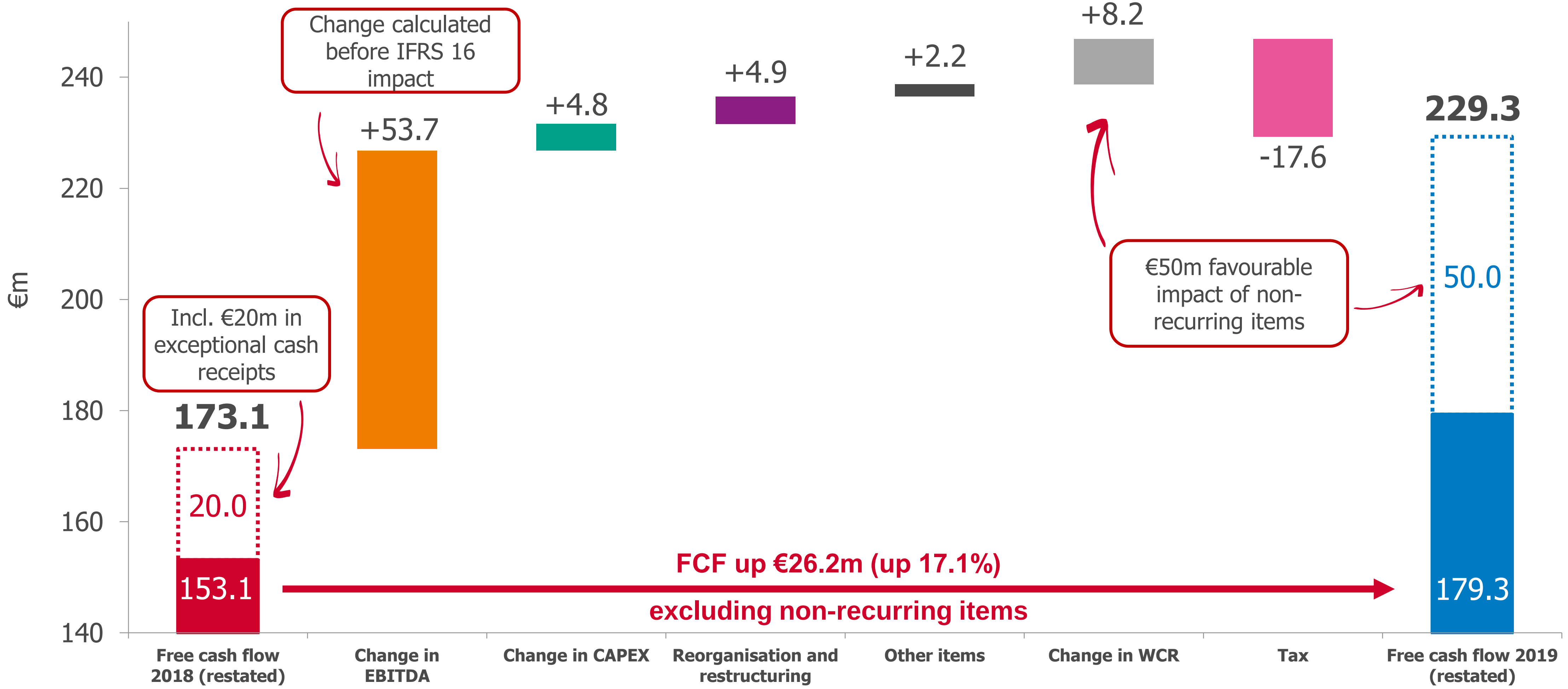
17% reduction in net financial debt in 2019

Strong free cash flow (FCF) performance



Detail of movement in free cash flow (FCF)

Increase in EBITDA and moderate change in working capital requirement (WCR)



Solid financial position at 31/12/2019 (1/2)

Diversified funding sources and comfortable liquidity

Equity
€1,422.2m

Net financial debt
€513.9m

Available undrawn amount:
€1.1bn
i.e. 61% of authorised amount (1)

Maturities
- **Bond: 2026 and 2027**
- **Bank borrowing facilities: 2023**

	31/12/2019 Amount used (€m)	31/12/2019 Amount authorised (€m)
Bond	250.0	250.0
Syndicated loan – Tranche A €	112.0	112.0
Syndicated loan – Tranche B £	52.7	52.7
Multi-currency revolving credit facility	-	900.0
Overdrafts and Other	77.8	284.9
Total	492.4	1,599.6
NEU CP & MTN	219.0	
Gross debt	711.4	
Cash and cash equivalents	197.5	
Net financial debt	513.9	

Note: Assuming a constant amount of NEU CP & MTN (€219m at 31 December 2019) and overdrafts

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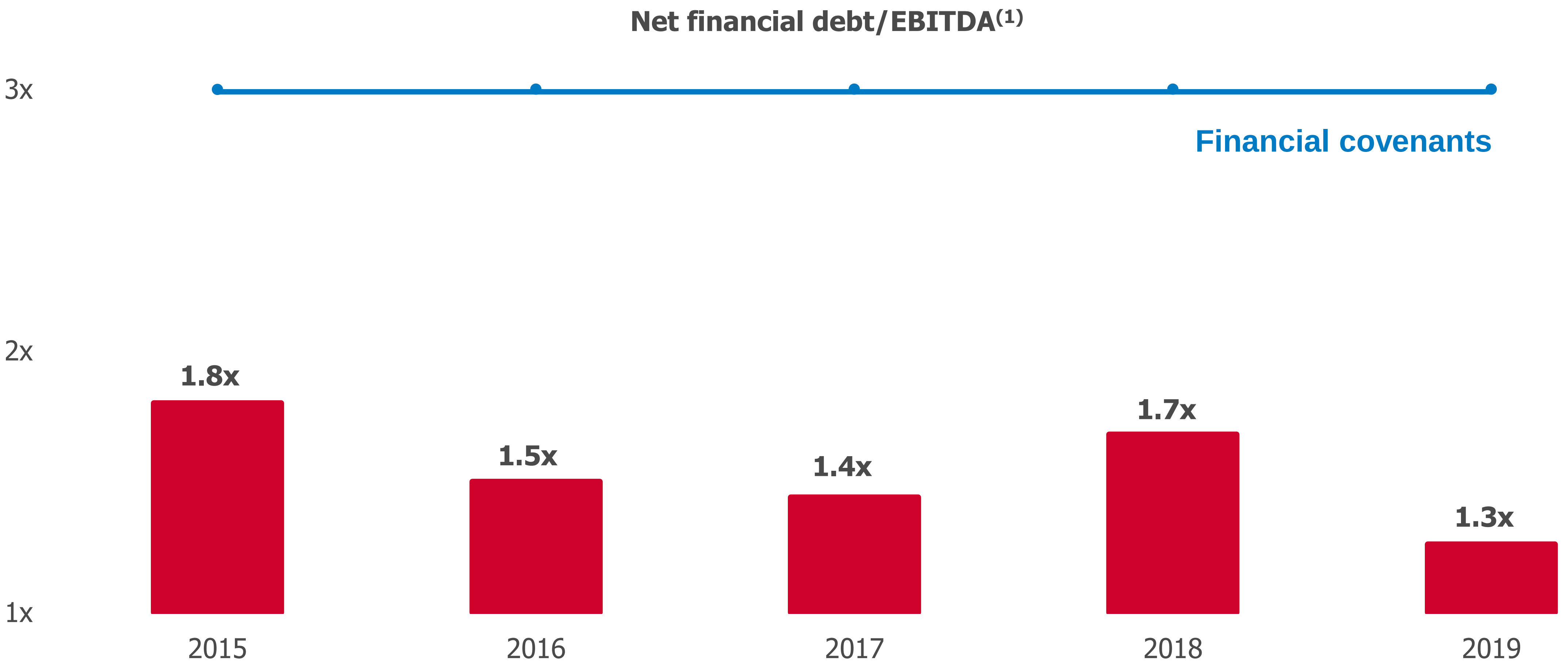
Solid financial position at 31/12/2019 (2/2)

Net financial debt lower than 2x EBITDA



(1) Pro forma EBITDA before the impact of IFRS 16

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04

Overview of strategy

Vincent Paris

Chief Executive Officer

Our mission

Together, building a positive future by making digital work for people

Our goals

Make our contribution to society sustainable, human and guiding

Use innovation and digital technology to help our clients boost their corporate social responsibility

Contribute to the Sustainable Development Goals adopted by the United Nations

Our commitments

- **Benchmark employer**
- **Constructive, transparent dialogue with stakeholders**
- **Long-lasting partnerships for our clients**
- **Involving the entire value chain in our corporate social responsibility approach**
- **Reducing our environmental impact**
- **Ethical business conduct**
- **Supporting local communities**

Our business model

Independent and value-creating

Expanding

- Organic growth
- External growth

European

…in services and worldwide in software

Independent

- Reference shareholder
- Employee shareholding

Added Value

- End-to-end approach
- Strong consulting business
- Focus on vertical integration

Differentiation

- Development of Software business
- Contribution to Europe's digital sovereignty
- Entrepreneurial culture and close relationships with clients

Our strategic ambition

Medium-term targets

- **Preferred partner** in **Europe** for **large public authorities**, **financial** and **industrial operators**, and **strategic companies**, driving the **digital transformation** of their business lines (business model and operating model) and their information systems, and helping them safeguard their **digital sovereignty**

Diversified business mix		Financial targets		External growth
Consulting	15%	Organic revenue growth	4%–6%	Driving consolidation
Software	20%	Operating margin (1)	~10% of revenue	
IT Services	65%	FCF (2)	5%–7% of revenue	

(1) Operating margin on business activity
(2) Free Cash Flow

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Our strategic levers – IT services

Transforming service lines using digital and cloud technologies

Focus-driven strategy

- 100 key accounts in Europe
- 8 key verticals, with an emphasis on the financial sector
- Specific business areas

Offering strategy

- End-to-end approach
- Strengthening of consulting (in sales volume and value)
- Overhauled offerings to transform legacy applications

Production model

- Industrial approach (methods and tools)
- DevOps and asset-based platforms
- X-shore model

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Our strategic levers – software

A software business with a pro-forma revenue of around €750m

Sopra Banking Software

- **Retail banking**
  - Digital
  - *Bank as a Platform*
- **Specialised lending**
  - *Sopra Financing Platform*

HR and Real Estate Solutions

- **Digital**
- **End-to-end approach**
- **Performance and growth**

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Proposed acquisition of Sodifrance

Creation of a French leader in digital services dedicated to insurance and social security

Sodifrance

- **Founded in 1986**
- **Listed on Euronext Paris (Compartment C)**
- **2019 revenue: €106.5m**
  - 50% Insurance / Pensions / Social Security / Health
  - 24% Banking
- **1,160 employees**
- **Share ownership**
  - 94.03% HP2M(1)
  - 5.97% Free float

Rationale for the transaction

- Combination creates a leader, in France, in insurance and social security market, with €200m in revenue
- Reinforcement of existing key clients and acquisition of new clients

Potential synergies

- Revenue synergies
- Cost synergies: €4.6m on an annual basis starting in the 2nd year for an implementation cost of €3.8m

Terms of the proposed transaction

- Acquisition of a controlling stake of 94.03%
- Price: 17,10€(2) per share
- Slightly accretive from the 1st year in terms of earnings per share

Provisional timeline: end of Q2 or beginning of Q3 2020

- Closing of the transaction to acquire a controlling stake
- Filing of a proposed delisting offer with the AMF

(1) HP2M is a French simplified joint stock company (Société par Actions Simplifiée) controlled by the Mazin family group (brother and sister Franck Mazin and Anne-Laure Mazin) for 52.8%. The remaining part is owned by several managers and ex managers of Sodifrance and several investors.
(2) On the basis of a fully diluted number of shares of 3,655,457 including a free shares plan which has not been attributed as of today's date

05

Financial targets for 2020

Vincent Paris

Chief Executive Officer

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Financial targets for 2020

Organic revenue growth of between 3% and 5%

Slight improvement in operating margin on business activity

Free cash flow > €180m

06
Annexes

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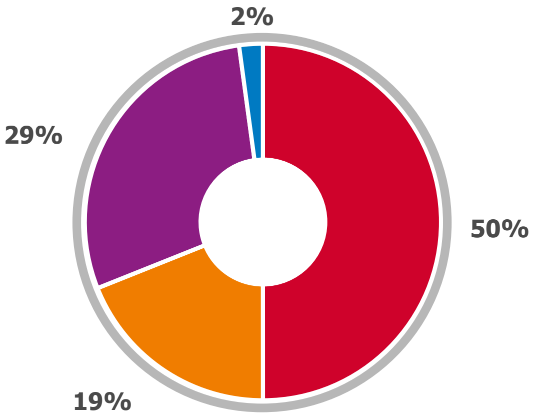
Sopra Steria at 31/12/2019

A European leader in digital transformation

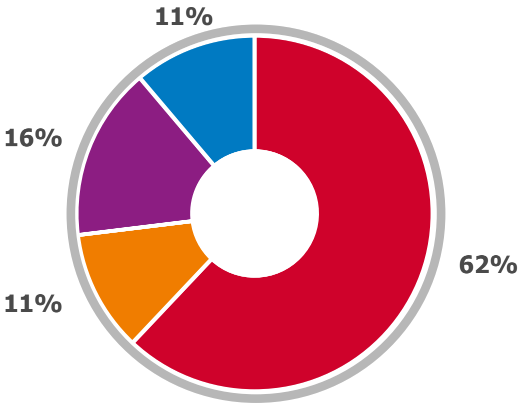
Among the top 5 European digital services companies | **Among the top 10 operating in Europe**

- **2019 revenue of €4.4bn**
- **46,000 employees**
- **Operations in 25 countries**
- **End-to-end approach**

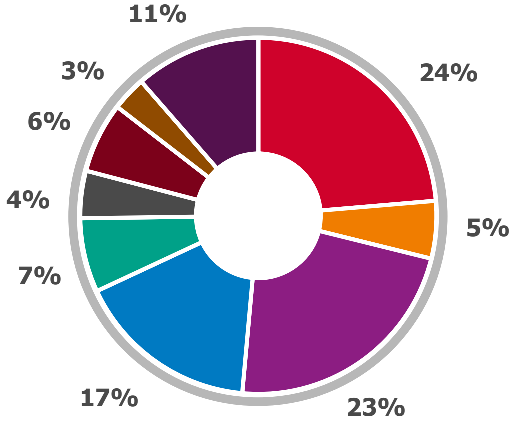
Revenue to 31/12/2019



- France
- United Kingdom
- Other Europe
- Rest of the World



- Consulting & Systems Integration
- IT Infrastructure Management
- Solutions
- Business Process Services



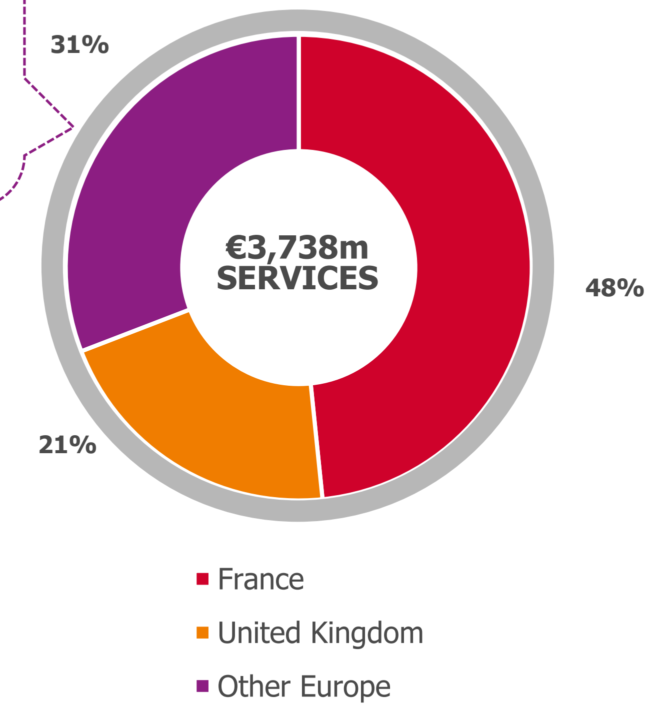
- Banking
- Insurance
- Public Sector
- Aerospace, Defence, Homeland Security
- Energy, Utilities
- Telco-Media
- Transport
- Retail
- Other

Breakdown of Group revenue by country

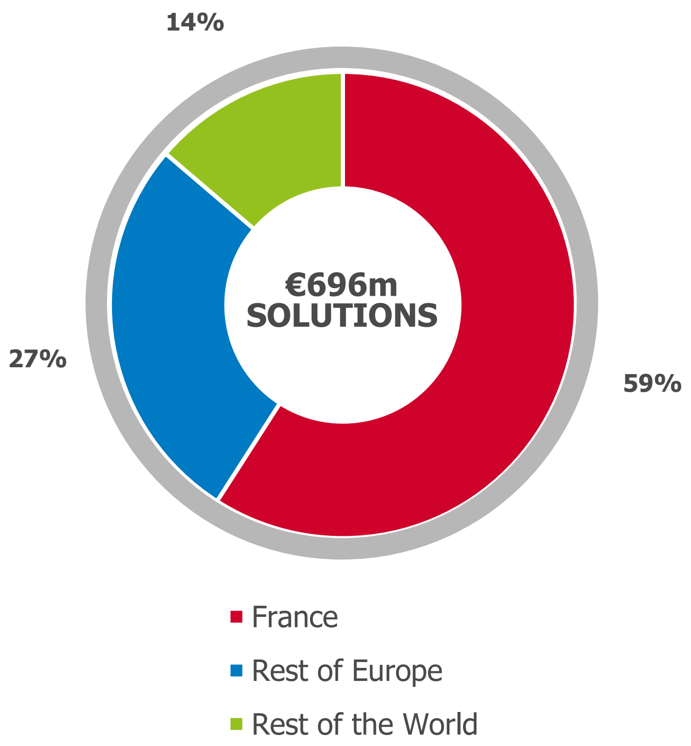
At 31/12/2019

SERVICES REVENUE TO 31/12/2019

2019 revenue
Other Europe = €1,153m
o/w Germany = 33%
o/w Scandinavia = 29%
o/w Spain = 13%
o/w Belux = 7%
o/w Italy = 7%
o/w SFT = 7%
o/w Switzerland = 4%



SOLUTIONS REVENUE TO 31/12/2019

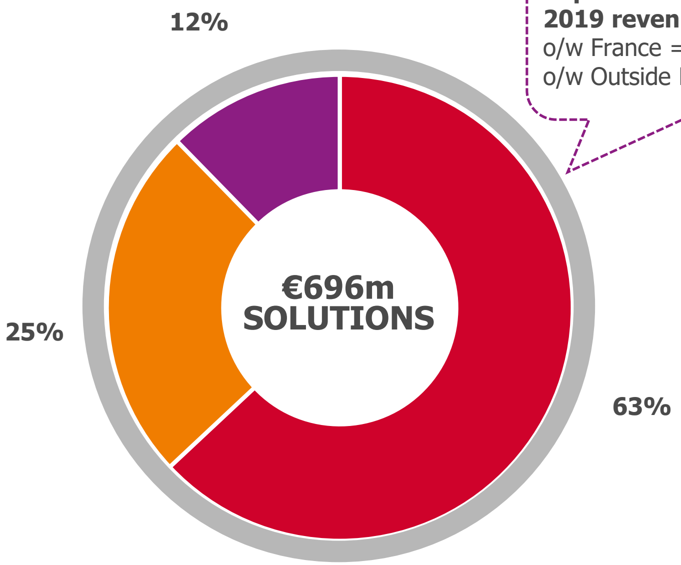


Breakdown of Solutions revenue

At 31/12/2019

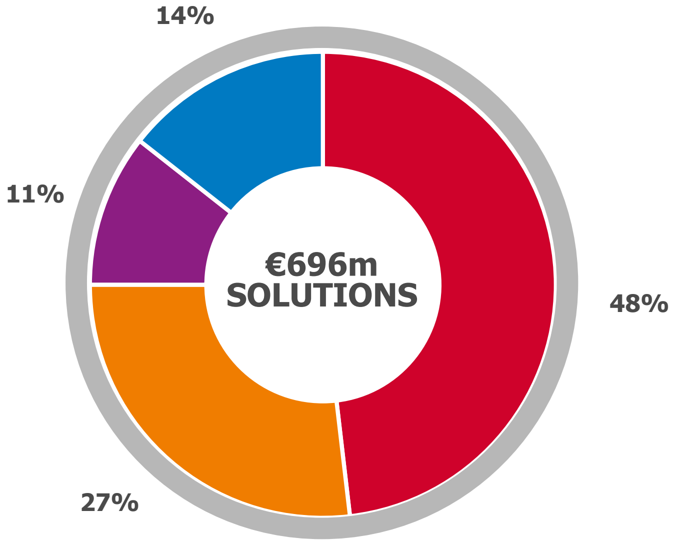
SOLUTIONS REVENUE BY PRODUCT

Sopra Banking Software
2019 revenue = €439m
o/w France = €180m
o/w Outside France = €259m



- Sopra Banking Software
- Sopra HR Software
- Property Management Solutions

SOLUTIONS REVENUE BY BUSINESS LINE



- Integration Services
- Maintenance
- Licences
- Managed Services

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IFRS 16

Recap: Impact of the initial application of IFRS 16

- **Change in accounting for leases (IFRS 16)**
  - Elimination of the distinction between operating leases and finance leases (IAS 17) and change in the definition of a lease
  - All leased assets and liabilities recognised in the balance sheet
    - Exceptions only for leases with term of 12 months or less and low-value leases
- **Impact on the Group's 2019 accounting data**
  - Leases concerned: buildings (88%), vehicles (6%), computer equipment (5%) and other (1%)
  - Recognition of a lease liability of €342m, not classified as financial debt, including liabilities related to existing finance leases, and a non-current right-of-use asset of €320m
  - Positive impact on EBITDA of €96.2m
  - Non-material impact on free cash flow (FCF)
  - Slightly positive impact on operating profit on business activity
  - Neutral impact on net profit
  - Financial covenants calculated before the impact of IFRS 16, with the exception of finance leases reclassified within *Lease liabilities*

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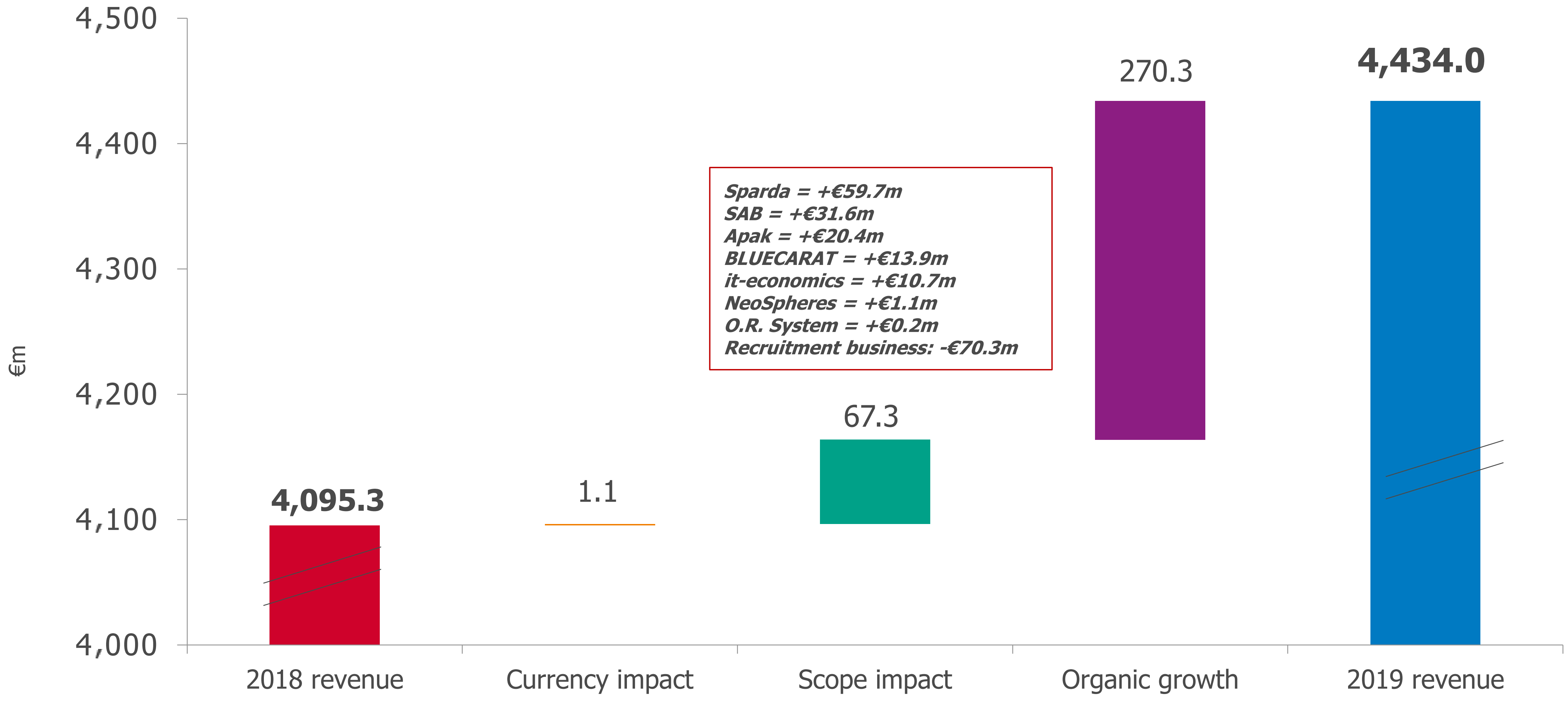
Changes in exchange rates

Financial year 2019

For €1 / %	Changes in exchange rates		
	Average rate 2019	**Average rate 2018**	**Change (%)**
Pound sterling	0.8778	0.8847	+ 0.8%
Norwegian krone	9.8511	9.5975	- 2.6%
Swedish krona	10.5891	10.2583	- 3.1%
Danish krone	7.4661	7.4532	- 0.2%
Swiss franc	1.1124	1.1550	+ 3.8%

Change in revenue in financial year 2019

Growth at constant exchange rates: 8.2%



Earnings per share

Financial year 2019

	2019 (€m)	2018 (€m)
Net profit attributable to the Group (€m)	160.3	125.1
Weighted average number of shares in issue excluding treasury shares	20.23	20.18
Basic earnings per share (€)	7.92	6.20
Basic recurring earnings per share (€)	8.97	7.43
Theoretical weighted average number of shares	20.35	20.27
Diluted earnings per share (€)	7.88	6.17
Diluted recurring earnings per share (€)	8.92	7.40

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Breakdown of change in net financial debt

2019 under IFRS 16 and 2018 before IFRS 16

	2019 (€m)	2018 (€m)
Operating profit on business activity	354.3	307.9
Depreciation, amortisation and provisions (excluding allocated intangible assets)	159.3	55.8
EBITDA	513.6	363.7
Non-cash items	- 3.0	- 8.1
Tax paid	-81.0	-63.4
Change in operating working capital requirement	25.3	-23.1
Reorganisation and restructuring costs	-32.7	-39.2
Net cash flow from operating activities	422.2	229.8
Change relating to investing activities	-49.7	-61.8
Lease payments	-109.8	0.0
Net interest	-9.3	-8.4
Additional contributions related to defined-benefit pension plans	-24.1	-23.4
Free cash flow*	229.3	136.1
Impact of changes in scope	-89.5	-168.8
Financial investments	-2.6	-4.7
Dividends paid	-39.9	-48.7
Dividends received from equity-accounted companies	2.9	1.4
Capital increases in cash	0.0	0.0
Purchase and sale of treasury shares	-2.8	-23.4
Impact of changes in foreign exchange rates	-7.3	-2.6
Impact of the initial application of IFRS 16	16.9	0.0
Change in net financial debt	107.0	- 110.8
** Free cash flow after restating for the sale of trade receivables in 2017 for €37m*	*229.3*	*173.1*
Net financial debt at beginning of period	620.9	510.1
Net financial debt at end of period	513.9	620.9

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Simplified balance sheet

2019 under IFRS 16 and 2018 before IFRS 16

	31/12/2019 (€m)	31/12/2018 (€m)
Goodwill	1,813.9	1,708.5
Allocated intangible assets	181.5	183.0
Other fixed assets	267.9	234.9
Right-of-use assets	320.4	-
Equity-accounted investments	195.0	195.1
Fixed assets	2,778.8	2,321.5
Net deferred tax	98.1	79.6
Trade accounts receivable (net)	1,074.3	1,091.8
Other assets and liabilities	- 1,256.1	- 1,153.1
Working capital requirement (WCR)	- 181.8	- 61.3
Assets + WCR	2,695.1	2,339.8
Equity	1,422.2	1,329.2
Provisions for post-employment benefits	339.7	308.3
Provisions for contingencies and losses	77.0	81.5
Lease liabilities	342.1	-
Net financial debt	513.9	620.9
Capital invested	2,695.1	2,339.8

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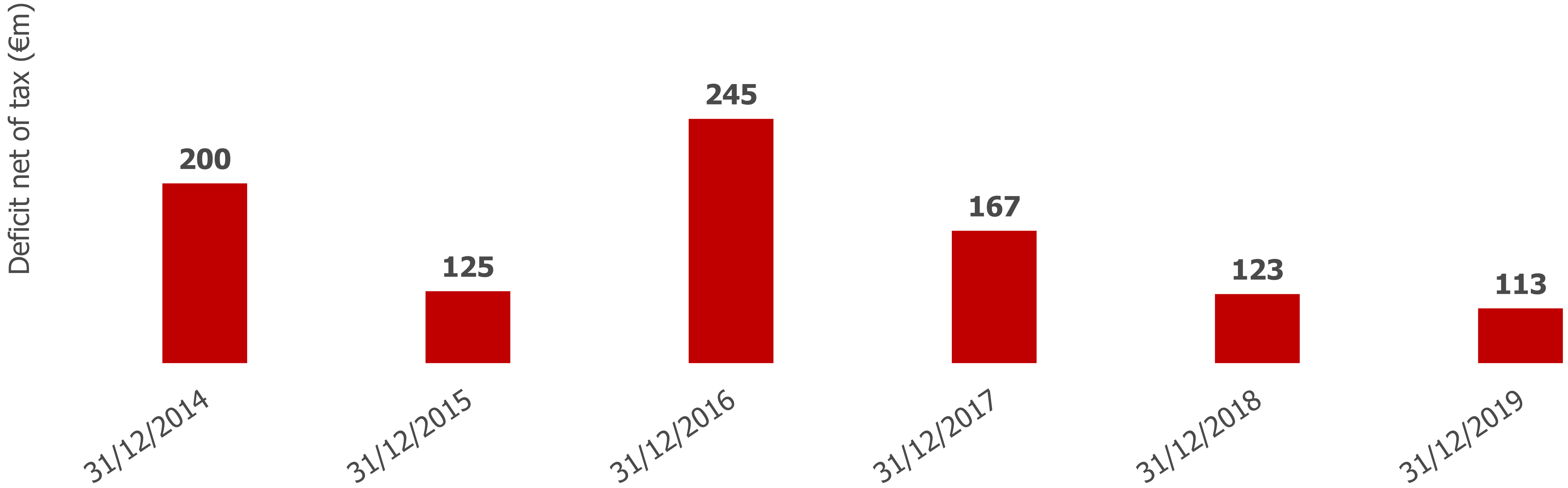
Pension fund deficit net of tax in the United Kingdom

Deficit net of tax down €10m to €113m at 31/12/2019



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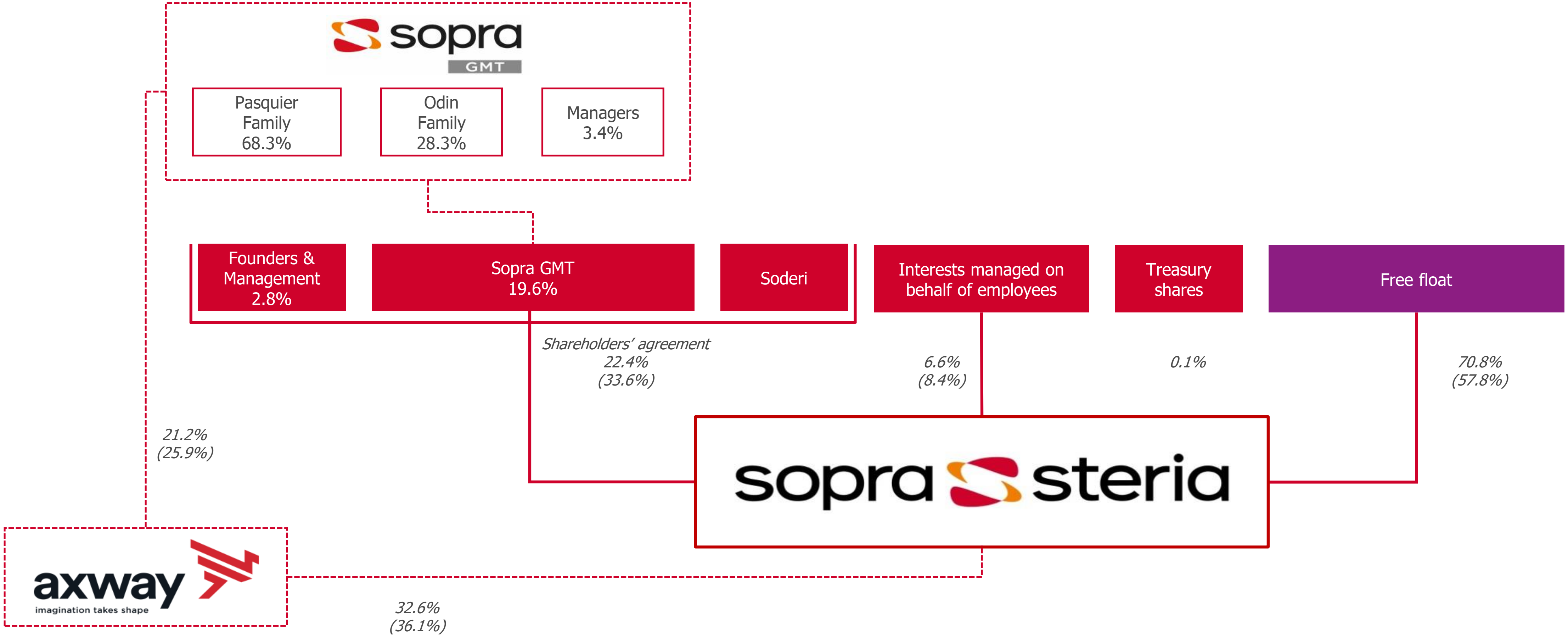
Workforce

Financial year 2019

	31/12/2019	31/12/2018
France	19,502	19,013
United Kingdom	6,305	6,407
Other Europe	10,868	10,095
Rest of the World	510	344
X-Shore	9,060	8,255
Total	46,245	44,114

Ownership at 31/12/2019

A key shareholder backing the corporate plan



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

20,547,701 listed shares
26,503,024 exercisable voting rights

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 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.