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 2020 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on 18 March 2021 (see pages 35 to 50 and 205 to 212 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.
Agenda

01 Targets comfortably achieved in 2021
02 Operating position by reporting unit
03 2021 financial results
04 Strategy and outlook
05 Annexes
Targets comfortably achieved in 2021
Key figures for 2021 (1/2)
Solid performance across all financial indicators

Revenue
€4,682.8m
Total growth of 9.8%
Organic growth* of 6.4%

Operating profit on business activity
€379.2m
i.e. 8.1% of revenue

Net profit attributable to the Group
€187.7m
i.e. 4.0% of revenue

Free cash flow
€264.4m
vs €203.5m in 2020

Net financial debt
€327.1m
down 23.1% relative to 2020

UK pension fund deficit net of tax
€48.8m
vs €119.4m at 31/12/2020

* Alternative performance measures are defined at the end of this presentation
Key figures for 2021 (2/2)
Ongoing commitment to ESG performance

Net change in workforce
+3.2%
up 2.4% excluding acquisitions

Proportion of women on the Executive Committee
17.6%
vs 12% in 2020

CDP Climate
A List
for the fifth year in a row

Workforce attrition rate
16.0%
vs 13.6% in 2020 and 17.7% in 2019

Great Place to Work
72%
up 10 points on 2019

Cumulative reduction in GHG emissions per employee
-50.0% (2)
2021 compared with 2015

(1) Greenhouse gas emissions (figures currently being audited) from direct activities (offices, on- and off-site data centres and business travel)
(2) Excluding Covid-19 impact, down 83.5% including this impact
**Significant increase in value creation**

Structural free cash flow in excess of €200 million per year

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Operating margin on business activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>4,263</td>
<td>7.0%</td>
</tr>
<tr>
<td>2021</td>
<td>4,683</td>
<td>8.1%</td>
</tr>
</tbody>
</table>

+6.4% growth

+1.1 points

<table>
<thead>
<tr>
<th>Year</th>
<th>Free cash flow (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>49</td>
</tr>
<tr>
<td>2016</td>
<td>151</td>
</tr>
<tr>
<td>2017</td>
<td>148</td>
</tr>
<tr>
<td>2018</td>
<td>136</td>
</tr>
<tr>
<td>2019</td>
<td>229</td>
</tr>
<tr>
<td>2020</td>
<td>204</td>
</tr>
<tr>
<td>2021</td>
<td>264</td>
</tr>
</tbody>
</table>

FCF > €200m per year

Significant increase in value creation
Major new contract wins in strategic markets
Strong performance driven by digitalisation

AI – Big data – Cloud – Cybersecurity

Very buoyant market

- Digital services in Europe: estimated growth >5% per year (Gartner 2022-2025)
- Across all countries and industry sectors

Powerful growth drivers

- Cloud migration and modernisation of infrastructures and applications
- Digitalisation & automation of processes
  - For 80% of senior managers,* digital transformation is an opportunity to improve internal processes
  - For 77% of senior managers,* it is an opportunity to make their organisations more resilient
- Cybersecurity

Tailored response

- End-to-End approach
- Vertical specialisation
  - +3,000 consultants
- Advanced technology expertise
  - AI, cloud, data, cybersecurity
- Key player in an innovation ecosystem
  - Campus Cyber, Gaia-X, Corporate Venture, Confiance.ai, etc.
- Guaranteeing data sovereignty and building trust in digital technology
- International partners

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* Sopra Steria Next Exploratoire, 5th survey in partnership with Radio Classique, Les Echos and Viavoice (November 2021) for companies with over 1,000 employees
Priority placed on human resources
Attracting and retaining talented employees

Net headcount addition in 2021
1,477 employees

2021 Recruitment
10,636 employees (same level as in 2019)
of which 6,392 in H2 alone

Workforce attrition rate under control in 2021
16%

Subcontracting in 2021
650 subcontractors added

Net workforce

- Employee share ownership
- Refurbishment of sites
- Training policy
- Adaptation to new ways of working
- More women employees and leaders
- Development of partnerships with schools and universities
- Co-optation campaign
Value enhancement strategy
For a European leader in digital transformation

Strengthening of consulting
- Business recovery in 2021
  - Revenue up 14% to ~€400m
  - Increase in pace of recruitment
- Selling prices up 4%
- Strengthening of managerial structure
- Geographic expansion of the Sopra Steria Next brand
- Investments in business design and user experience

Renewal of offerings
- IS/IT modernisation journey
- Hybrid cloud platform for managed services
- Trusted Digital Platform hosted by OVHcloud to guarantee data sovereignty for government agencies and the energy and health sectors
- Debt recovery management platform in the United Kingdom
- Launch of 5G Design Center in early 2021

New market footprint
- Digital transformation consulting: “Key player”
- Digital banking: Leader
- Public cloud services - France: Leader
- Cloud infrastructure brokerage and orchestration: Leader
- Application transformation: “Star performer” among major contenders
- Cybersecurity for large accounts: Leader
Targeted external growth
Investments in consulting and cybersecurity

**French cybersecurity firm**
- 2021 revenue: €33m
- Consulting, audit, IS, training
- 240 consultants and experts
- 80 clients (CAC 40 and SBF 120 companies, public sector)
  - Increased firepower with our key clients
  - Combination of close client relationships, an industrialised delivery model and innovation
  - One of the leaders in France; 1,300 experts in the Group
  - New brand image

**Consultancy**
- Business design
- 2021 revenue: €15m
- ~150 consultants
- Norway + Denmark

**Labs**
- User experience
- 2021 revenue: €6m
- 50 consultants
- Bergen (Norway)
Effective engagement with CSR actions
Improvement in ESG scores with non-financial rating agencies

**MSCI ESG RATINGS**
[CCC – AAA]

- **2018:** A Average (7.1/10)
- **2019:** AA Leader (7.4/10)
- **2020:** AA Leader (7.9/10)
- **2021:** AA Leader (7.3/10)

**SUSTAINALYTICS RATINGS**

- **2018:** 68/100 Outperformer
- **2019:** 73/100 Outperformer
- **2021:** 75/100 Leader

**VIGEO EIRIS RATINGS**

- **2018:** 49/100 Limited
- **2020:** 62/100 Advanced
- **2021:** 60/100* Advanced

*Analysis of company ESG performance without verification by the company

**ISS GOVERNANCE QUALITYSCORE**

- **2018:** 7/10
- **2019:** 5/10
- **2020:** 3/10
- **2021:** 3/10

Best = 1 Worst = 10
Operating performance by reporting unit

Cyril Malargé
Chief Operating Officer
## 2021 operating performance

Breakdown by reporting unit

<table>
<thead>
<tr>
<th></th>
<th>Revenue 2021 (€m)</th>
<th>Revenue 2020 Restated* (€m)</th>
<th>Organic growth (%)</th>
<th>Operating profit on business activity 2021 (% of Rev.)</th>
<th>Operating profit on business activity 2020 (% of Rev.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>1,824.9</td>
<td>1,723.8</td>
<td>+ 5.9%</td>
<td>8.6%</td>
<td>6.8%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>823.1</td>
<td>722.7</td>
<td>+ 13.9%</td>
<td>9.1%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Other Europe</td>
<td>1,343.2</td>
<td>1,266.7</td>
<td>+ 6.0%</td>
<td>7.8%</td>
<td>8.1%</td>
</tr>
<tr>
<td>Sopra Banking Software</td>
<td>434.1</td>
<td>448.9</td>
<td>- 3.3%</td>
<td>4.0%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Other Solutions</td>
<td>257.5</td>
<td>236.9</td>
<td>+ 8.7%</td>
<td>10.1%</td>
<td>8.8%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,682.8</strong></td>
<td><strong>4,399.0</strong></td>
<td><strong>+ 6.4%</strong></td>
<td><strong>8.1%</strong></td>
<td><strong>7.0%</strong></td>
</tr>
</tbody>
</table>

*Revenue at 2021 scope and exchange rates
France

Strong rebound in performance compared with 2020

- **Accelerating pace of recovery over the year, with double-digit growth in Q3 and Q4**
  - Rebound driven in particular by product life cycle management activities (up 17.2%)
  - Annual growth of 5.7% in consulting and systems integration and 2.5% in infrastructure management
- **Robust momentum in defence, aerospace, telecoms and energy**
- **Solid recovery in recruitment (2,800 new hires) and subcontracting (300 new subcontractors)**
- **Strengthening of position in cybersecurity to become one of leaders in this market in France**
- **Continuing operating margin improvement in 2022 to return to the level reached in 2019 (9.7%)**

<table>
<thead>
<tr>
<th></th>
<th>2021 (€m)</th>
<th>(% Rev.)</th>
<th>2020 (€m)</th>
<th>(% Rev.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,824.9</td>
<td></td>
<td>1,655.6</td>
<td></td>
</tr>
<tr>
<td>Organic growth (%)</td>
<td>+ 5.9%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Op. profit on business activity</td>
<td>156.3</td>
<td>8.6%</td>
<td>111.9</td>
<td>6.8%</td>
</tr>
<tr>
<td>Profit from recurring operations</td>
<td>152.9</td>
<td>8.4%</td>
<td>104.8</td>
<td>6.3%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>137.8</td>
<td>7.6%</td>
<td>84.9</td>
<td>5.1%</td>
</tr>
</tbody>
</table>
United Kingdom
Solid performance in 2021

- Slowing of growth in Q4, as anticipated
- Very strong revenue growth for the year
  - Public-sector joint ventures up 24.3%
  - Defence & Security and Government sectors up 9.4%
  - Private sector seeing negative growth but an improvement in operating performance
- Structural increase in profitability for the reporting unit
- Development of service platform activity: launch of a debt recovery management platform

<table>
<thead>
<tr>
<th>United Kingdom</th>
<th>2021 (€m)</th>
<th>(% Rev.)</th>
<th>2020 (€m)</th>
<th>(% Rev.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>823.1</td>
<td></td>
<td>699.8</td>
<td></td>
</tr>
<tr>
<td>Organic growth (%)</td>
<td>+ 13.9%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Op. profit on business activity</td>
<td>75.1</td>
<td>9.1%</td>
<td>56.0</td>
<td>8.0%</td>
</tr>
<tr>
<td>Profit from recurring operations</td>
<td>63.1</td>
<td>7.7%</td>
<td>44.1</td>
<td>6.3%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>67.2</td>
<td>8.2%</td>
<td>27.7</td>
<td>4.0%</td>
</tr>
</tbody>
</table>
### Other Europe

#### Improvement and consolidation of operating performance

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>(% Rev.)</th>
<th>2020</th>
<th>(% Rev.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>€1,343.2</td>
<td></td>
<td>€1,249.0</td>
<td></td>
</tr>
<tr>
<td><strong>Organic growth (%)</strong></td>
<td>+ 6.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Op. profit on business activity</td>
<td>104.1</td>
<td>7.8%</td>
<td>101.0</td>
<td>8.1%</td>
</tr>
<tr>
<td>Profit from recurring operations</td>
<td>95.5</td>
<td>7.1%</td>
<td>96.5</td>
<td>7.7%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>76.4</td>
<td>5.7%</td>
<td>82.4</td>
<td>6.6%</td>
</tr>
</tbody>
</table>

- **Double-digit growth**
  - In Benelux
  - In Scandinavia
  - In Germany
- **Strengthening of consulting business in Scandinavia (EGGS Design and Labs) with addition of around 200 consultants**
- **Almost stable operating margin on business activity**
  - Improved performance in the countries (9.1%)
  - Sopra Financial Technology dilutive, as expected during the transformation phase
Sopra Banking Software
Gradual improvement in operating position

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>(€m)</th>
<th>(%) Rev.</th>
<th>2020</th>
<th>(€m)</th>
<th>(%) Rev.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>434.1</td>
<td></td>
<td></td>
<td>421.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organic growth (%)</td>
<td>-3.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Op. profit on business activity</td>
<td>17.5</td>
<td>4.0%</td>
<td>10.5</td>
<td>2.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit from recurring operations</td>
<td>2.8</td>
<td>0.7%</td>
<td>-4.1</td>
<td>-1.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating profit</td>
<td>-2.1</td>
<td>-0.5%</td>
<td>-10.6</td>
<td>-2.5%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Operating profit on business activity
2018-2021 (€m)

- Continuation of product developments
- Highly unfavourable base effect in H2 2020 for licences
- Increase in Services revenue in H2 2021
- Robust growth for new digital offering (Digital Banking Engagement Platform)
  - €6m in 2021 (up 50%)
  - €12m (estimated) in 2022
- First year of five-year R&D transformation programme
  - €4m cost reduction in 2021
  - Target of -€30m in 2025 compared with 2020
- Steady improvement in operating profit on business activity since 2018
Other Solutions
Return to >10% operating margin on business activity

<table>
<thead>
<tr>
<th></th>
<th>2021 (€m)</th>
<th>2020 (€m)</th>
<th>(% Rev.) 2021 (%)</th>
<th>(% Rev.) 2020 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>257.5</td>
<td>236.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organic growth (%)</td>
<td>+ 8.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Op. profit on business activity</td>
<td>26.1</td>
<td>20.8</td>
<td>10.1%</td>
<td>8.8%</td>
</tr>
<tr>
<td>Profit from recurring operations</td>
<td>24.9</td>
<td>19.9</td>
<td>9.7%</td>
<td>8.4%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>24.1</td>
<td>17.9</td>
<td>9.4%</td>
<td>7.5%</td>
</tr>
</tbody>
</table>

- **Human resources solutions up 10.0%**
  - Good momentum in outsourced management of payslips
  - More than a million payslips managed each month
  - First major successes for the Multi-Country Payroll solution

- **Property management solutions up 6.2%**
  - 12 new clients in 2021

- **Return to >10% operating margin on business activity**
  - First milestone on the path back to historic margins
2021 financial results

Étienne du Vignaux
Chief Financial Officer
## Income statement

### Financial year 2021

<table>
<thead>
<tr>
<th></th>
<th>2021 (€m)</th>
<th>2021 (% of Rev.)</th>
<th>2020 (€m)</th>
<th>2020 (% of Rev.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>4,682.8</td>
<td></td>
<td>4,262.9</td>
<td></td>
</tr>
<tr>
<td><strong>Organic growth</strong></td>
<td></td>
<td>6.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit on business activity</strong></td>
<td>379.2</td>
<td>8.1%</td>
<td>300.2</td>
<td>7.0%</td>
</tr>
<tr>
<td>Share-based payment expenses</td>
<td>- 6.7</td>
<td></td>
<td>- 4.2</td>
<td></td>
</tr>
<tr>
<td>Amortisation of allocated intangible assets</td>
<td>- 33.2</td>
<td></td>
<td>- 34.8</td>
<td></td>
</tr>
<tr>
<td><strong>Profit from recurring operations</strong></td>
<td>339.3</td>
<td>7.2%</td>
<td>261.2</td>
<td>6.1%</td>
</tr>
<tr>
<td>Other operating income and expenses</td>
<td>- 35.9</td>
<td></td>
<td>- 58.9</td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>303.4</td>
<td>6.5%</td>
<td>202.3</td>
<td>4.7%</td>
</tr>
<tr>
<td>Cost of net financial debt</td>
<td>- 8.7</td>
<td></td>
<td>- 9.9</td>
<td></td>
</tr>
<tr>
<td>Other financial income and expenses</td>
<td>- 9.5</td>
<td></td>
<td>- 15.4</td>
<td></td>
</tr>
<tr>
<td>Tax expense</td>
<td>- 93.5</td>
<td></td>
<td>- 60.4</td>
<td></td>
</tr>
<tr>
<td>Share of net profit from equity-accounted companies</td>
<td>1.8</td>
<td></td>
<td>2.3</td>
<td></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>193.5</td>
<td></td>
<td>118.9</td>
<td></td>
</tr>
<tr>
<td>of which attributable to Group</td>
<td>187.7</td>
<td>4.0%</td>
<td>106.8</td>
<td>2.5%</td>
</tr>
<tr>
<td>of which minority interests</td>
<td>5.9</td>
<td></td>
<td>12.2</td>
<td></td>
</tr>
</tbody>
</table>
## Other operating income and expenses

**Financial year 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>2021 (€m)</th>
<th>2020 (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs related to business combination</td>
<td>-0.6</td>
<td>-3.1</td>
</tr>
<tr>
<td>Restructuring and reorganisation costs</td>
<td>-35.5</td>
<td>-44.6</td>
</tr>
<tr>
<td>Other</td>
<td>0.2</td>
<td>-11.1</td>
</tr>
<tr>
<td><strong>Other operating income and expenses</strong></td>
<td><strong>-35.8</strong></td>
<td><strong>-58.9</strong></td>
</tr>
</tbody>
</table>

Including €15.6m Covid-related costs
## Tax

### Financial year 2021

<table>
<thead>
<tr>
<th></th>
<th>2021 (€m)</th>
<th>2020 (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit before tax and share from equity-accounted companies</td>
<td>285.2</td>
<td>177.1</td>
</tr>
<tr>
<td>Effective tax charge</td>
<td>-93.5</td>
<td>-60.4</td>
</tr>
<tr>
<td>Effective tax rate (%)</td>
<td>32.8%</td>
<td>34.1%</td>
</tr>
</tbody>
</table>

- Includes the impact on deferred tax of the increased tax rate in the UK (19% -> 25%)

Normative tax rate estimated at ~27% in 2022
Detail of movement in free cash flow (FCF)

Strong rise in EBITDA

<table>
<thead>
<tr>
<th>Component</th>
<th>2020</th>
<th>2021</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free cash flow</td>
<td>203.5</td>
<td>264.4</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td></td>
<td>+64.8</td>
<td></td>
</tr>
<tr>
<td>CAPEX</td>
<td></td>
<td>-1.1</td>
<td></td>
</tr>
<tr>
<td>Reorganisation and restructuring</td>
<td></td>
<td>+45.5</td>
<td></td>
</tr>
<tr>
<td>Other items</td>
<td></td>
<td>-4.6</td>
<td></td>
</tr>
<tr>
<td>WCR</td>
<td></td>
<td>-49.3</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td></td>
<td>+5.6</td>
<td></td>
</tr>
</tbody>
</table>

Strong rise in EBITDA
23% reduction in net financial debt

Net financial debt at 31/12/2020: €42.6m
Free cash flow: +€26.4m
Change in scope and financial investments: -€10.4m
Dividends: -€4.4m
Change in exchange rates and other: -€1.9m
Net financial debt at 31/12/2021: €32.7m
Very solid balance sheet
Position at 31 December 2021

Net financial debt / Equity

- **Gearing**: 19%

Net financial debt: 327
Equity: 1,696

Net financial debt / EBITDA (1)

- **Leverage**: 0.7x
- Financial covenants: 3x maximum
- Net financial debt: 327
- EBITDA(1): 448

(1) Pro forma EBITDA before impact of IFRS 16
Available and diversified financing
Position at 31 December 2021

Maturities
• Bond: 2026 and 2027
• Bank borrowing facilities: 2023 and 2024

Amount authorised €1.5bn

Available undrawn amount €1.1bn i.e. 67% of authorised amount\(^{(1)}\)

Cash €217.2m

<table>
<thead>
<tr>
<th></th>
<th>31/12/2021 Amount used (€m)</th>
<th>31/12/2021 Amount authorised (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond</td>
<td>250.0</td>
<td>250.0</td>
</tr>
<tr>
<td>Syndicated loan – Tranche A €</td>
<td>88.0</td>
<td>88.0</td>
</tr>
<tr>
<td>Syndicated loan – Tranche B £</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Multi-currency revolving credit facility</td>
<td>-</td>
<td>900.0</td>
</tr>
<tr>
<td>Overdrafts and Other</td>
<td>61.3</td>
<td>272.7</td>
</tr>
<tr>
<td>Total</td>
<td>399.3</td>
<td>1,510.7</td>
</tr>
<tr>
<td>NEU CP &amp; MTN</td>
<td>145.0</td>
<td></td>
</tr>
<tr>
<td>Gross debt</td>
<td>544.3</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>217.2</td>
<td></td>
</tr>
<tr>
<td>Net financial debt</td>
<td>327.1</td>
<td></td>
</tr>
</tbody>
</table>

\(^{(1)}\) Assuming a constant amount of NEU CP & MTN commercial paper (€145m at 31 December 2021) and overdrafts
Additional information concerning financial year 2022

- Renewal of syndicated credit facilities on 22 February 2022
  - Five-year €1.1 billion multi-currency revolving credit facility
  - Improved credit spread
  - Only one covenant (leverage ratio of 3x, which can be raised to 3.5x over 18 months in the event of an acquisition)
  - Interest rate calculations tied in part to an ESG metric (reduction in greenhouse gas emissions)

- We Share 2022 employee share ownership programme
  - Launch: March 2022
  - 1 free share for each share purchased
  - Employer contribution not to exceed 100,000 shares

- Capitalisation of some development costs for a limited amount
Strategy and outlook

Cyril Malargé
Chief Operating Officer
Reaffirming our ambitious corporate plan
In a rapidly changing post-pandemic market environment

Expanding
- Organic growth
- External growth

European
...in services and worldwide in software

Independent
- Core shareholder
- Employee shareholding
- Performance

Added value
- End-to-end approach
- Development of consulting activities
- Focus: Vertical integration

Unique
- Corporate responsibility
- Software
- Digital sovereignty
- Entrepreneurial culture and close customer relationships
## Strategy underpinned by clearly defined levers

### Focus strategy
- 100 European key accounts
- 8 key vertical markets, including 2 priorities
  - Financial Services
  - Defence & Security
- Specific business areas

### Offering strategy
- End-to-end approach
- Strengthening of consulting
- Digitisation
  - Cloud, cybersecurity, AI, big data, blockchain

### Production model
- Industrial approach
- DevOps and asset-based platforms
- X-shore model

### Software
- Sopra Banking Platform and Sopra Financing Platform
- Human resources
- Property management
Medium-term ambitions

Financial targets

Operating performance - 2022 / 2024

- Revenue organic growth: +4% to +6% pa
- Operating margin rate on business activity: ~ 10% in 2024
- Free cash flow: 5% to 7% of rev.

External growth

- Proactively pursuing consolidation
Medium-term ambitions

ESG objectives

Net-zero emissions by 2028

- Cut GHG (1) emissions from direct activities, approved by SBTi
  - 2021: -50.0%(2) vs 2015
  - 2040: -85% target
- Incorporation of emissions from indirect activities in the carbon neutral programme
- Offset emissions not averted (3) through carbon capture projects (e.g. afforestation)

Women to make up 30% of Executive Committee by 2025

- A proactive policy of bringing more women into the workforce and senior management

<table>
<thead>
<tr>
<th>Proportion of women</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Committee</td>
<td>12%</td>
<td>17.6%</td>
</tr>
<tr>
<td>Total workforce</td>
<td>32%</td>
<td>32%</td>
</tr>
<tr>
<td>Recruitment</td>
<td>34%</td>
<td>33%</td>
</tr>
</tbody>
</table>

Digital sustainability in our value proposition

- Digital sobriety
  - Measuring the environmental impact of our clients’ systems
  - Developing systems that meet our clients’ sustainability goals
  - Sustainable design (16,000 employees trained)

- Digital sovereignty

- Digital ethics
  - Inform and guide our clients on key issues surrounding digital ethics, trust and responsibility

(1) Greenhouse gases
(2) Excluding Covid-19 impact, -83.5% including this impact
(3) Through the Climate Neutral Now initiative
Priorities for 2022

Attracting and retaining talented employees
- 11,000+ new hires
- Expansion of Great Place to Work® certification
- Employee share ownership programme

Development of business synergies
- Strengthening of Financial Services and Defence & Security vertical markets
- Fresh impetus for tech (cloud, AI, cybersecurity)

Continuation of transformation and performance improvement projects

Strengthening of consulting and software
Financial targets for 2022

- Organic revenue growth of between 5% and 6%
- Operating margin on business activity of between 8.5% and 9.0%
- Free cash flow of around €250m
Annexes
Sopra Steria, a European leader in digital transformation

Breakdown of revenue – year ended 31 December 2021

Top 5 European digital services companies

- France: 31%
- United Kingdom: 19%
- Other Europe: 15%
- Rest of the World: 15%
- Consulting & Systems Integration: 15%
- Infrastructure & Technology Services: 9%
- Development of Business Solutions: 6%
- Business Process Services: 2%

2021 revenue of €4.7bn

>47,000 employees

Operations in 30 countries

End-to-end approach
End-to-end

Top 12 operating in Europe

- Financial Services: 26%
- Insurance: 24%
- Public Sector: 10%
- Aerospace, Defence & Security: 5%
- Energy, Utilities: 5%
- Telecoms, Media, Entertainment: 4%
- Transport: 4%
- Distribution: 6%
- Other: 6%

- France: 31%
- United Kingdom: 19%
- Other Europe: 15%
- Rest of the World: 15%

2021 Annual Results Presentation – 24 February 2022
Detailed breakdown of revenue by country
Year ended 31/12/2021

SERVICES REVENUE TO 31/12/2021

Revenue
Other Europe = €1,343m
o/w Germany = 31%
o/w Scandinavia = 29%
o/w SFT = 13%
o/w Spain = 11%
o/w Benelux = 7%
o/w Italy = 6%
o/w Switzerland = 3%

BUSINESS SOLUTIONS REVENUE TO 31/12/2021

€692m

13%

13%

27%

60%

France
Rest of Europe
Rest of the World

France
United Kingdom
Other Europe
Detailed breakdown of Solutions revenue
Year ended 31/12/2021

BUSINESS SOLUTIONS REVENUE BY PRODUCT

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

BUSINESS SOLUTIONS REVENUE BY SERVICE LINE

- Integration Services
- Maintenance
- Licences
- Managed Services

Sopra Banking Software 2021 revenue = €434m
o/w France = €187m
o/w Outside France = €247m
## Global workforce

Financial year 2021

<table>
<thead>
<tr>
<th></th>
<th>31/12/2021</th>
<th>31/12/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>19,842</td>
<td>19,799</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>6,926</td>
<td>6,646</td>
</tr>
<tr>
<td>Other Europe</td>
<td>11,494</td>
<td>10,885</td>
</tr>
<tr>
<td>Rest of the World</td>
<td>498</td>
<td>523</td>
</tr>
<tr>
<td>X-Shore</td>
<td>8,677</td>
<td>8,107</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>47,437</strong></td>
<td><strong>45,960</strong></td>
</tr>
</tbody>
</table>
### Changes in exchange rates

#### Financial year 2021

<table>
<thead>
<tr>
<th>Currency</th>
<th>Average rate 2021</th>
<th>Average rate 2020</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pound sterling</td>
<td>0.8596</td>
<td>0.8897</td>
<td>+ 3.5%</td>
</tr>
<tr>
<td>Norwegian krone</td>
<td>10.1633</td>
<td>10.7228</td>
<td>+ 5.5%</td>
</tr>
<tr>
<td>Swedish krona</td>
<td>10.1465</td>
<td>10.4848</td>
<td>+ 3.3%</td>
</tr>
<tr>
<td>Danish krone</td>
<td>7.4370</td>
<td>7.4542</td>
<td>+ 0.2%</td>
</tr>
<tr>
<td>Swiss franc</td>
<td>1.0811</td>
<td>1.0705</td>
<td>- 1.0%</td>
</tr>
</tbody>
</table>

*For €1 / %*
Growth at constant scope and exchange rates of 6.4% in 2021

- Currency effect: +€41.6m
- Scope effect: +€94.5m
- Organic growth: +€283.8m

2020 revenue: €4,262.9m
2021 revenue: €4,682.8m
# Earnings per share

## Financial year 2021

<table>
<thead>
<tr>
<th></th>
<th>2021 (€m)</th>
<th>2020 (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net profit attributable to the Group (€m)</td>
<td>187.7</td>
<td>106.8</td>
</tr>
<tr>
<td>Weighted average number of shares in issue excluding treasury shares</td>
<td>20.24</td>
<td>20.25</td>
</tr>
<tr>
<td>Basic earnings per share (€)</td>
<td>9.27</td>
<td>5.27</td>
</tr>
<tr>
<td>Basic recurring earnings per share (€)</td>
<td>10.45</td>
<td>7.42</td>
</tr>
<tr>
<td>Theoretical weighted average number of shares</td>
<td>20.30</td>
<td>20.32</td>
</tr>
<tr>
<td>Diluted earnings per share (€)</td>
<td>9.24</td>
<td>5.25</td>
</tr>
<tr>
<td>Diluted recurring earnings per share (€)</td>
<td>10.42</td>
<td>7.40</td>
</tr>
</tbody>
</table>
## Breakdown of change in net financial debt

### Financial year 2021

<table>
<thead>
<tr>
<th>Description</th>
<th>2021 (€m)</th>
<th>2020 (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit on business activity</td>
<td>379.2</td>
<td>300.2</td>
</tr>
<tr>
<td>Depreciation, amortisation and provisions (excluding allocated intangible assets)</td>
<td>173.2</td>
<td>187.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td>552.3</td>
<td>487.6</td>
</tr>
<tr>
<td>Non-cash items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax paid</td>
<td>-77.3</td>
<td>-82.9</td>
</tr>
<tr>
<td>Change in current operating working capital requirement</td>
<td>23.2</td>
<td>72.5</td>
</tr>
<tr>
<td>Reorganisation and restructuring costs</td>
<td>-36.6</td>
<td>-82.2</td>
</tr>
<tr>
<td>Net cash flow from operating activities</td>
<td>460.7</td>
<td>401.7</td>
</tr>
<tr>
<td>Change relating to investing activities</td>
<td>-54.4</td>
<td>-53.2</td>
</tr>
<tr>
<td>Lease payments</td>
<td>-105.8</td>
<td>-109.4</td>
</tr>
<tr>
<td>Net interest</td>
<td>-6.3</td>
<td>-10.0</td>
</tr>
<tr>
<td>Additional contributions related to defined-benefit pension plans</td>
<td>-29.8</td>
<td>-25.5</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>264.4</td>
<td>203.5</td>
</tr>
<tr>
<td>Impact of changes in scope</td>
<td>-102.3</td>
<td>-97.5</td>
</tr>
<tr>
<td>Financial investments</td>
<td>-1.5</td>
<td>-2.0</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>-46.3</td>
<td>-4.3</td>
</tr>
<tr>
<td>Dividends received from equity-accounted companies</td>
<td>2.8</td>
<td>0.0</td>
</tr>
<tr>
<td>Purchase and sale of treasury shares</td>
<td>-16.2</td>
<td>-10.9</td>
</tr>
<tr>
<td>Impact of changes in foreign exchange rates</td>
<td>-2.3</td>
<td>-0.4</td>
</tr>
<tr>
<td>Other variations</td>
<td>0.0</td>
<td>-0.1</td>
</tr>
<tr>
<td>Change in net financial debt</td>
<td>98.5</td>
<td>88.3</td>
</tr>
<tr>
<td>Net financial debt at beginning of period</td>
<td>425.6</td>
<td>513.9</td>
</tr>
<tr>
<td>Net financial debt at end of period</td>
<td>327.1</td>
<td>425.6</td>
</tr>
</tbody>
</table>
### Simplified balance sheet

#### Financial year 2021

<table>
<thead>
<tr>
<th>Description</th>
<th>31/12/2021 (€m)</th>
<th>31/12/2020 (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goodwill</td>
<td>1,984.3</td>
<td>1,843.2</td>
</tr>
<tr>
<td>Allocated intangible assets</td>
<td>131.8</td>
<td>161.5</td>
</tr>
<tr>
<td>Other fixed assets</td>
<td>216.4</td>
<td>241.1</td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>343.1</td>
<td>290.3</td>
</tr>
<tr>
<td>Equity-accounted investments</td>
<td>198.1</td>
<td>193.4</td>
</tr>
<tr>
<td><strong>Fixed assets</strong></td>
<td><strong>2,873.8</strong></td>
<td><strong>2,729.6</strong></td>
</tr>
<tr>
<td>Net deferred tax</td>
<td>99.7</td>
<td>113.4</td>
</tr>
<tr>
<td>Trade accounts receivable (net)</td>
<td>1,020.1</td>
<td>954.6</td>
</tr>
<tr>
<td>Other assets and liabilities</td>
<td>-1,221.5</td>
<td>-1,112.8</td>
</tr>
<tr>
<td><strong>Working capital requirement (WCR)</strong></td>
<td><strong>-201.5</strong></td>
<td><strong>-158.2</strong></td>
</tr>
<tr>
<td><strong>Assets + WCR</strong></td>
<td><strong>2,772.0</strong></td>
<td><strong>2,684.8</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>1,695.5</td>
<td>1,445.4</td>
</tr>
<tr>
<td>Provisions for post-employment benefits</td>
<td>278.1</td>
<td>380.1</td>
</tr>
<tr>
<td>Provisions for contingencies and losses</td>
<td>106.5</td>
<td>116.0</td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>364.8</td>
<td>317.5</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>327.1</td>
<td>425.6</td>
</tr>
<tr>
<td><strong>Capital invested</strong></td>
<td><strong>2,772.0</strong></td>
<td><strong>2,684.8</strong></td>
</tr>
</tbody>
</table>
UK pension fund deficit net of tax

In €m

2021 Annual Results Presentation – 24 February 2022
Ownership structure at 31 December 2021

- Pasquier family: 68.3%
- Odin family: 28.3%
- Managers: 2.7%
- Treasury shares: 0.7%
- 20,547,701 listed shares
- 26,511,279 theoretical voting rights
- Pasquier family: 68.3%
- Odin family: 28.3%
- Managers: 2.7%
- Treasury shares: 0.7%
- 20,547,701 listed shares
- 26,511,279 theoretical voting rights
- Founders & Management: 2.6%
- Sopra GMT: 19.6%
- Shares managed on behalf of employees: 5.8%
- Treasury shares: 0.4%
- Free float: 71.5%

21.1% (24.9%)
32.0% (38.3%)

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

20,547,701 listed shares
26,511,279 theoretical voting rights

2021 Annual Results Presentation – 24 February 2022
Commitment to net-zero emissions by 2028
Our trajectory toward achieving net-zero emissions by 2028

- Direct activities
  - Offices, data centres
  - Business travel
  - Waste, commuting and remote working
- Indirect activities
  - Waste, of the supply chain
  - 50% of the supply chain
  - 100% of the supply chain

2021
2022
2025
2027
2028
Aligning with the 1.5°C trajectory approved by SBTi (measured per employee)

**Plan to reduce CO₂ emissions from direct activities**

- **Target for 2040** (baseline: 2015) -85% (1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Cumulative reduction relative to 2015</th>
<th>Year-on-year reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-13.6% in 2016</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>-20.0% in 2017</td>
<td>-6.4 points in 2017</td>
</tr>
<tr>
<td>2017</td>
<td>-29.1% in 2018</td>
<td>-9.1 points in 2018</td>
</tr>
<tr>
<td>2018</td>
<td>-36.7% in 2019</td>
<td>-7.6 points in 2019</td>
</tr>
<tr>
<td>2019</td>
<td>-45% in 2020 (excl. Covid-19 impact)</td>
<td>-8.3 points in 2020²</td>
</tr>
<tr>
<td>2020</td>
<td>-50% in 2021 (excl. Covid-19 impact)</td>
<td>-37.3 points in 2020³</td>
</tr>
<tr>
<td>2020 (incl. Covid-19 impact)</td>
<td>-74.0% in 2020 (incl. Covid-19 impact)</td>
<td>-5 points in 2021²</td>
</tr>
<tr>
<td>2021</td>
<td>-83.5% in 2021 (incl. Covid-19 impact)</td>
<td>-9.5 points in 2021²</td>
</tr>
<tr>
<td>2020 (excl. Covid-19 impact)</td>
<td>-8.3 points in 2020²</td>
<td>-5 points in 2021²</td>
</tr>
<tr>
<td>2021 (incl. Covid-19 impact)</td>
<td>-9.5 points in 2021²</td>
<td>-5 points in 2021²</td>
</tr>
</tbody>
</table>

**Key**

- **Baseline:** 2015
- **Target for 2040** (baseline: 2015) -85% (1)

**Direct activities:** offices, on- and off-site data centres, fugitive emissions and business travel

**Excluding Covid-19 impact**

**Including Covid-19 impact**

(1) Direct activities: offices, on- and off-site data centres, fugitive emissions and business travel

(2) Excluding Covid-19 impact

(3) Including Covid-19 impact
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 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 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.
- **Downtime**: Number of days between two contracts (excluding training, sick leave, other leave and pre-sale) divided by the total number of business days.