

SOPRA STERIA GOVERNANCE ROAD SHOW

March 2018

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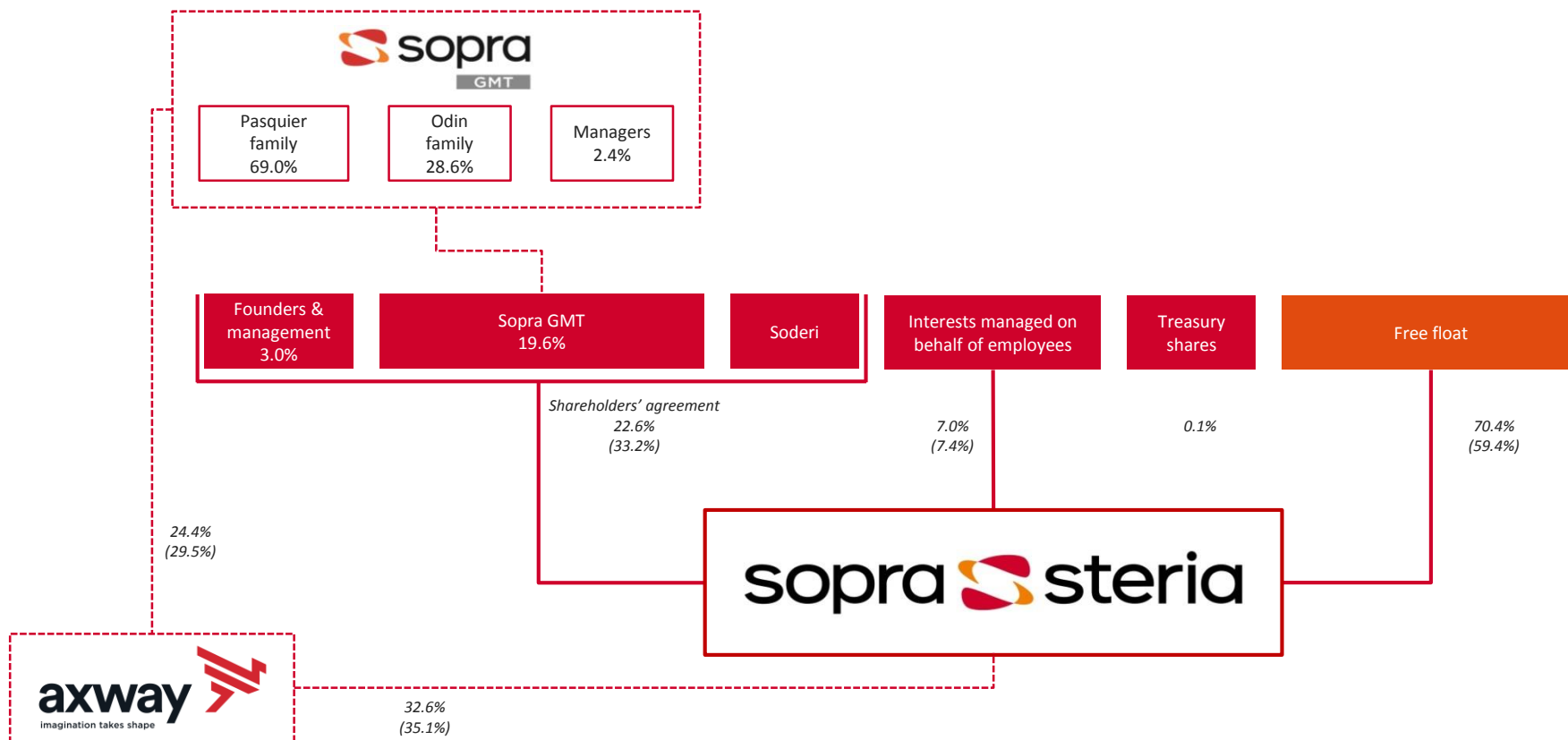


SOPRA STERIA'S OWNERSHIP & GOVERNANCE



OWNERSHIP AT 31/12/2017

A LEADING SHAREHOLDER AS THE PROJECT'S GUARANTOR



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

20,547,701 listed shares
 26,677,398 exercisable voting rights



GROUP'S GOVERNANCE

ROLES OF CHAIRMAN AND CEO ARE SEPARATED

CHAIRMAN

Chairman of the Board of Directors

- Drives Group strategy, including transactions related to mergers and acquisitions
- Oversees investor relations activities
- Assists management and contributes to certain operational missions

CEO

Chairs the Executive Committee

- Works with the Chairman to design strategy
- Supervises the implementation of decisions adopted
- Ensures the operational management of all group entities
- Leads the transformation and industrialisation process





POST MERGER 2015 OBJECTIVES ACHIEVED



SUCCESS OF THE MERGER

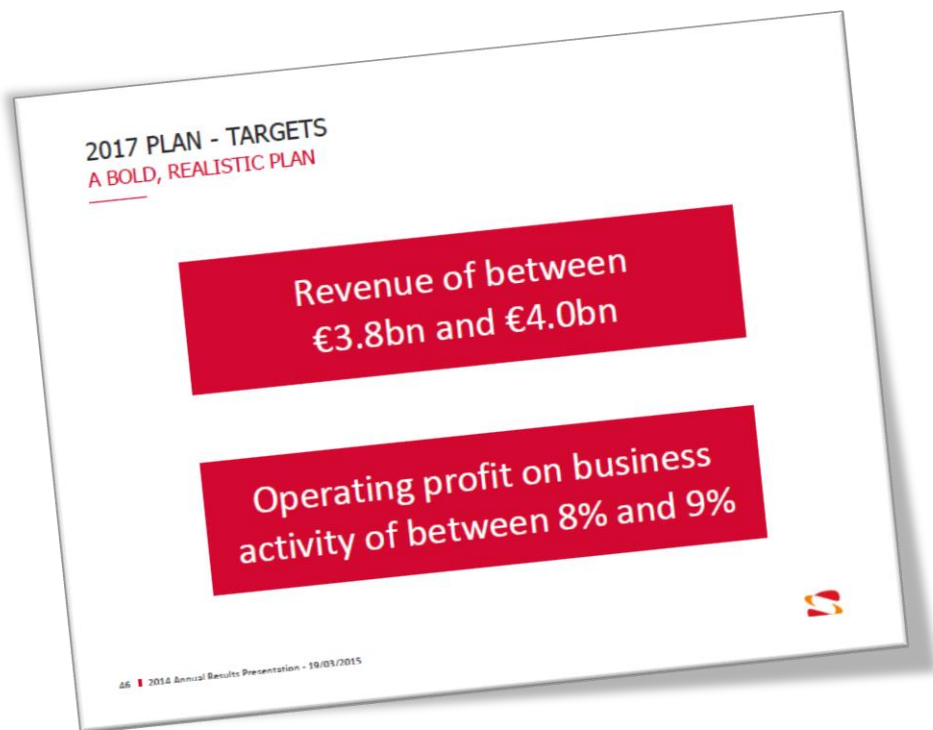
CHAIRMAN'S MAIN PRIORITIES OVER THE LAST 5 YEARS

- Transaction with Steria
- Integration between Sopra & Steria
- Set up and support of a solid new executive team
- Renewal of the strategic thinking process
- Definition of strategic orientations and M&A policy
- Board renewal



ACHIEVEMENT OF 3-YEAR TARGETS SET IN 2015


TARGETS ANNOUNCED FOLLOWING THE MERGER IN MARCH 2015



2017 revenue
€3,845m



2017 operating margin on
business activity of 8.6%



5 YEAR SHARE PRICE PERFORMANCE

MULTIPLIED BY 2 SINCE THE MERGER ANNOUNCEMENT IN APRIL 2014

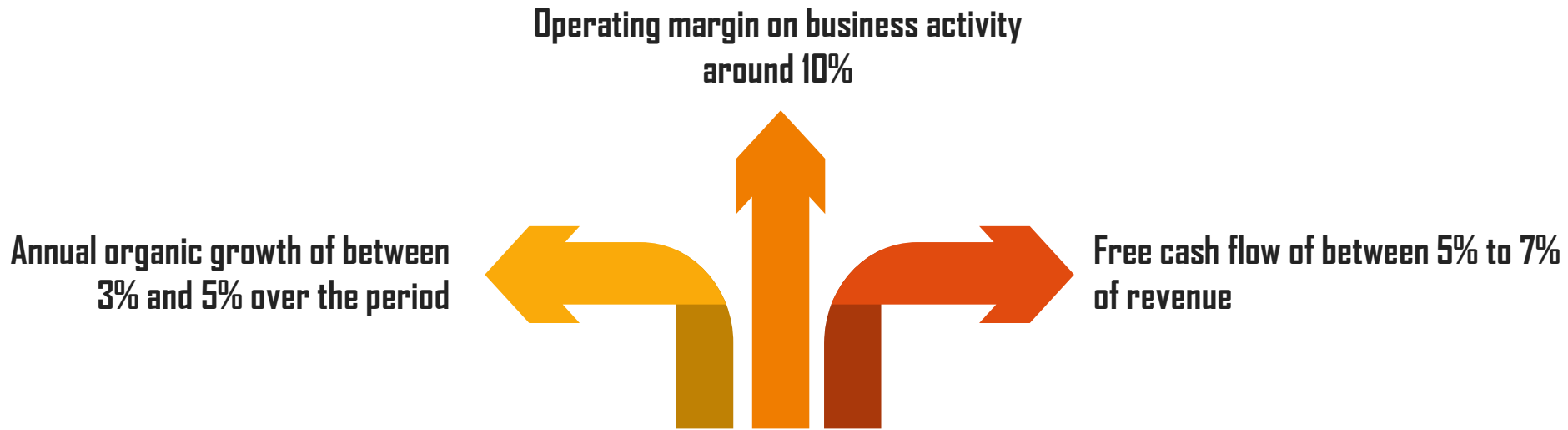




NEXT STEPS



AMBITIONS FOR 2020



sopra  steria
2020



2020 PROJECT

An independent project

- Leading shareholder as the project's guarantor over the long term
- Significant employee share ownership

An ambitious project

- Organic growth
- Targeted external growth
- Focus on Europe for Services and worldwide ambitions for Software



A project with added value

- Consulting representing 15% of revenue
- Software representing 20% of revenue
- End-to-end approach for key strategic clients

A different project

- Close client relationships
- Vertical approach focused on key strategic clients
- Entrepreneurial culture

- **Develop Consulting**
- **Achieve SBS success**





BOARD TO BE RENEWED IN 2018



BOARD MANDATES TO BE RENEWED IN 2018 (1/3)

RENEWAL PRINCIPLES

- Set up the Board that will drive the Group over the 10 next years
- Respect of Sopra Group & Groupe Steria merger agreement
 - Equal number of directors representing Sopra GMT and Groupe Steria
- Renewal objectives
 - Fewer directors (move from 19 to 13)
 - Focused, high level competencies (IT / Management / Finance / International)
 - Respect regulation regarding gender
 - Rolling renewal of mandates
- Renewal in 2 phases : 2018 & 2020



BOARD MANDATES TO BE RENEWED IN 2018 (2/3)

TARGETED 2018 BOARD STRUCTURE

- **13** directors
- Independence: **54 %**
- Men / Women gender parity: **54 %/46 %**
- Non French: **46 %**
- IT competencies: **54 %**
- Finance competencies: **38 %**
- Reduce average age by **3 years**



BOARD MANDATES TO BE RENEWED IN 2018 (3/3)

CURRENT AGE LIMIT OF CHAIRMANSHIP

The current age limit on the Chairmanship:

- Perturbs the 2-phase renewal of the current Board of Directors
 - Phase 1 in 2018
 - Phase 2 in 2020
- Weakens the ability to secure 3 key strategic objectives
 - Development of Consulting
 - Success of Sopra Banking Software
 - Next major stage of Group development

Proposal that Chairman fulfills his renewed mandate in its entirety (to 2024)





PRINCIPLES RETAINED FOR OTHER 2018 RESOLUTIONS



PRINCIPLES RETAINED FOR OTHER 2018 RESOLUTIONS

2018 AGM

- No new regulated agreements
- Share capital increase, not used during public offering
 - With pre-emptive subscription rights => 50% maximum of the share capital
 - Without pre-emptive subscription rights but with a priority subscription period => 20% maximum of the share capital
 - Without pre-emptive subscription rights => 10% maximum of the share capital
- Share subscription warrants issuance in the event of a takeover bid up to a nominal amount of the share capital (“bons Breton”)
- Share capital increase reserved for employees – Overall limit of 3% of the share capital
 - Issuance without pre-emptive rights => up to a maximum of 3 % of the share capital
 - Free share awards to employees and officers up to a maximum of 3 % of the share capital
 - Based on performance criteria
 - Previous plans in 2016, 2017 and 2018: 3 criteria (at least equivalent to guidance) monitored on a 3-year period: organic revenue growth, operating margin rate on business activity, free cash flow
- Say on pay ex ante
 - Fixed compensation: no change for the Chairman and the CEO
 - Variable compensation: Chairman none / CEO based on operating margin on business activity (2/3) & strategic criteria (1/3)





ANNEXES



BOARD MANDATES TO BE RENEWED IN 2018

CURRENT BOARD STRUCTURE

Name	Age	1st appointment	Independent	Audit Committee	Compensation committee	Nomination, Ethics & Governance Committee
Pierre Pasquier	82	1968				x
Eric Pasquier	47	2014				
Sopra GMT (Kathleen Clark-Bracco)	50	2014			x	Chairman
Eric Hayat	77	2014			x	x
Astrid Anciaux	53	2014				
Solfrid Skilbrigt	59	2015				
Jean-François Sammarcelli	67	2010	x			
Jean-Luc Placet	66	2012	x		x	x
Marie-Hélène Rigal-Drogerys	48	2014	x	x		
Sylvie Rémond	54	2015				
Jessica Scale	55	2016	x			
François Odin	84	1968		x		
Hervé Saint-Sauveur	74	2003	x	Chairman		
Gérard Jean	70	2003	x		Chairman	x
Jean Mounet	73	2012				
Christian Bret (non voting director)	77	2012			x	x
Jean-Bernard Rampini	61	2014				
Emma Fernandez	54	2017	x			
<u>Employee representatives:</u>						
Gustavo Roldan de Belmira	60	2014			x	
Aurélie Peaud	36	2015				



OTHER 2018 RESOLUTIONS

EX POST SAY ON PAY

- Chairman
 - No variable compensation
- CEO
 - Variable compensation = 190 k€ corresponding to 63% of the objectives
 - Quantitative objective = 50%
 - Qualitative objectives
 - 100% for 3 objectives
 - 60% for 1 objective



KEY FIGURES FOR 2017

Revenue

€3,845.4m

i.e. organic growth of 3.5%
4.6% growth on a constant exchange rate basis*

Operating profit on business activity

€329.8m

*i.e. 8.6% of revenue
up 9.5% relative to 31/12/2016*

Net profit – Group share

€171.4m

*i.e. 4.5% of revenue
up 14.0% relative to 31/12/2016*

Free cash flow

€111.4m

*Excluding a €37.0m sale of trade receivables
with deconsolidation*

vs €150.0m in 2016

Net financial debt

€510.1m

*stable relative to 2016
equating to 1.4x EBITDA*

UK pension fund deficit net of taxes

€167.4m

*vs €245.0m at 31/12/2016
down 31.7% relative to 31/12/2016*

** Alternative performance measures are defined on Slide 53 of this presentation*



SOPRA STERIA AT 31/12/2017

A EUROPEAN LEADER IN DIGITAL TRANSFORMATION



Top 5 European digital services companies

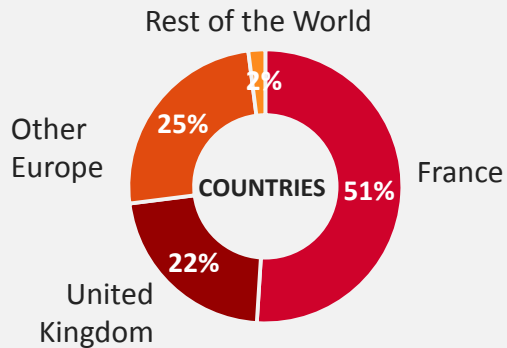
Top 10 operating in Europe

2017 revenue of €3.8bn

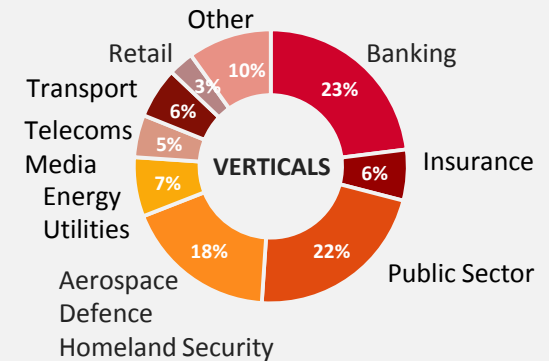
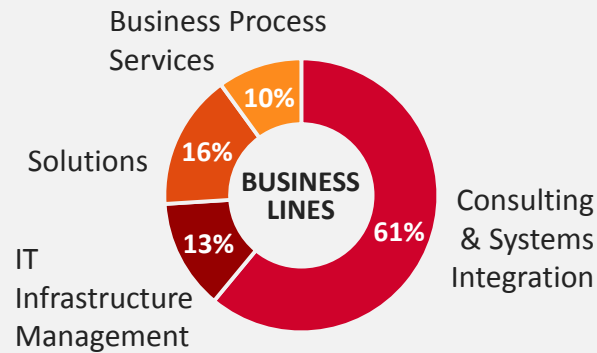
41,000+ employees

Operations in more than 20 countries

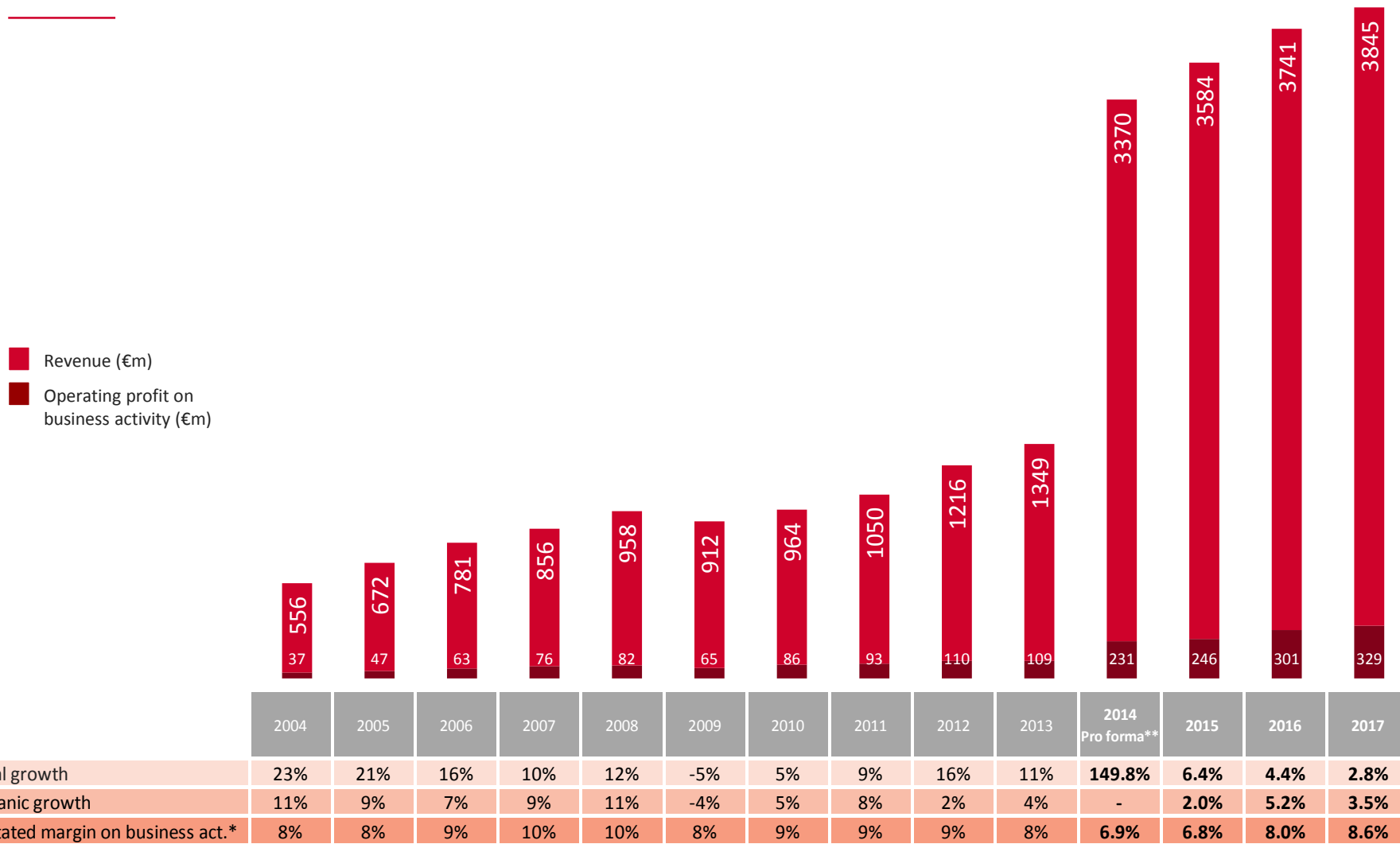
End-to-end approach



Revenue to 31/12/2017



SOPRA STERIA HISTORICAL PERFORMANCE

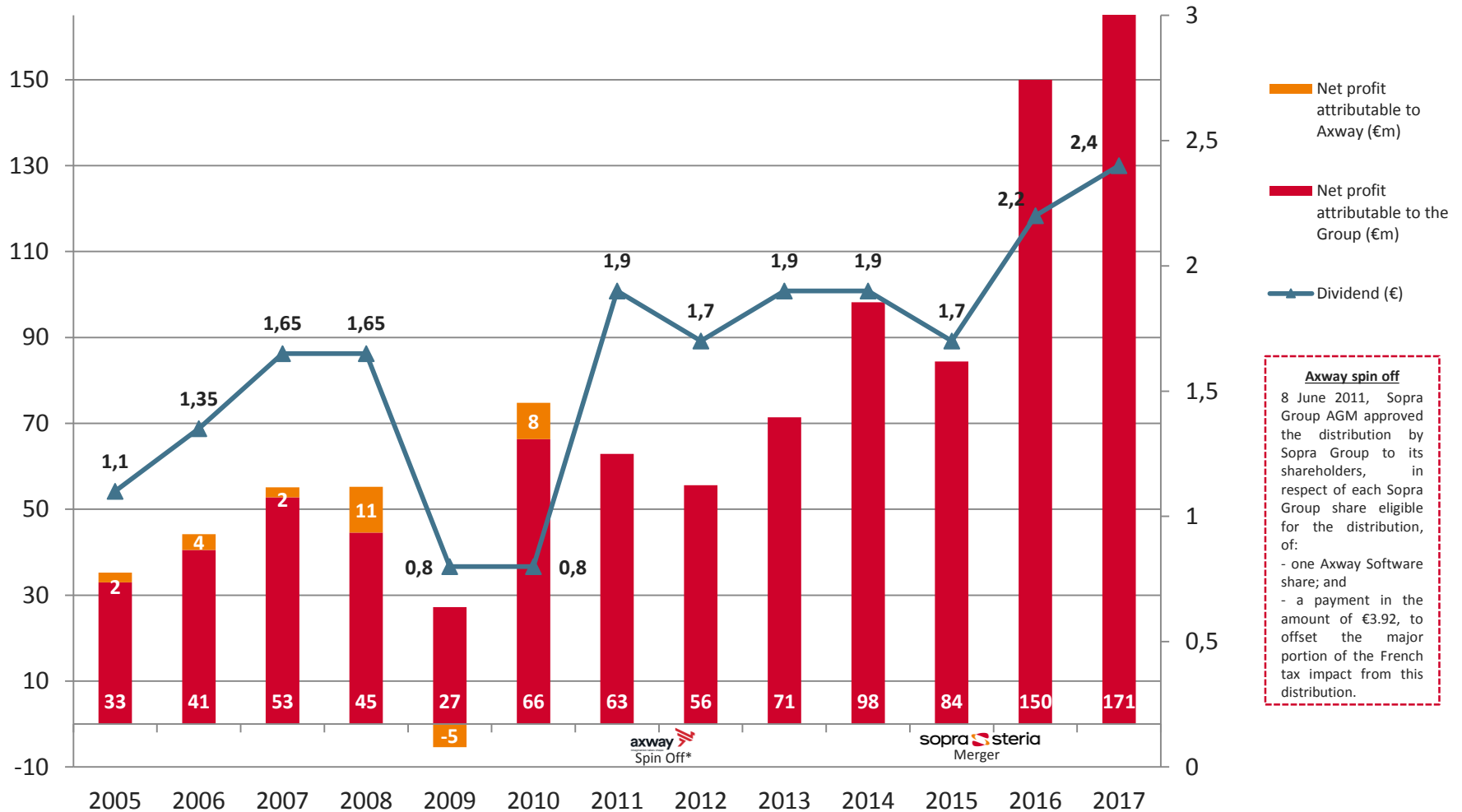


* Restated at equivalent tax laws for financial years up to and including 2009

** Base of comparison adjusted pro forma for the Sopra Steria merger



HISTORICAL NET PROFIT & DIVIDEND



Axway spin off
 8 June 2011, Sopra Group AGM approved the distribution by Sopra Group to its shareholders, in respect of each Sopra Group share eligible for the distribution, of:
 - one Axway Software share; and
 - a payment in the amount of €3.92, to offset the major portion of the French tax impact from this distribution.

Payout ratio: (Div/EPS) 34% 35% 34% 33% 34% 13% 36% 36% 32% 28% 40% 29% 28%

