

2014 ANNUAL RESULTS PRESENTATION

Paris, 19 March 2015



INTRODUCTION

Pierre Pasquier - Chairman



AGENDA

1 | Introduction

2 | Performance in 2014

- Steria scope
- Sopra scope
- Sopra Steria 2014 financial statements

3 | Vision for 2015

4 | Conclusion





2014 PERFORMANCE – STERIA SCOPE

Laurent Lemaire – CFO



2014 PERFORMANCE BY GEOGRAPHIC AREA

STERIA STAND-ALONE

- The figures presented for operating profit on business activity by region are after head office costs^(*) and exclude certain specific unallocated central items

	Revenue			Operating profit on business activity		
	2014 (€m)	2013 Restated ^(**) (€m)	Organic growth (%)	2014 (% of Rev.)	2013 (% of Rev.)	2014/2013 (Change)
United Kingdom	859.4	726.9	+ 18.2%	9.9%	9.1%	+ 0.8 point
France	538.1	555.4	- 3.1%	1.5%	3.5%	- 2.0 points
Germany	212.3	239.1	- 11.2%	-3.2%	4.6%	- 7.8 points
Other Europe	277.2	258.9	+ 7.1%	4.5%	5.3%	- 0.8 point
Total	1,887.0	1,780.3	+ 6.0%	5.3%	6.3%	- 1.0 point

(*) In order to be aligned with the policy used by Sopra

(**) 2013 revenue at 2014 scope and exchange rates



BREAKDOWN OF PERFORMANCE: OTHER EUROPE

STERIA STAND-ALONE

- The figures presented for operating profit on business activity by region are after head office costs^(*) and exclude certain specific unallocated central items

	Revenue			Operating profit on business activity		
	2014 (€m)	2013 Restated ^(**) (€m)	Organic growth (%)	2014 (% of Rev.)	2013 (% of Rev.)	2014/2013 (Change)
Scandinavia	207.0	181.9	+ 13.8%	3.6%	4.2%	- 0.6 point
Belux	39.6	45.7	- 13.4%	1.1%	5.8%	- 4.7 points
Switzerland	30.6	31.3	- 2.1%	8.5%	8.6%	- 0.1 point

(*) In order to be aligned with the policy used by Sopra

(**) 2013 revenue at 2014 scope and exchange rates



2014 PERFORMANCE: BREAKDOWN BY COUNTRY

STERIA STAND-ALONE

- The figures presented for operating profit on business activity by region are after head office costs^(*) and exclude certain specific unallocated central items

	2014											
	United Kingdom		France		Germany		Scandinavia		Belux		Switzerland	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	859.4		538.1		212.3		207.0		39.6		30.6	
Operating profit on business activity	84.8	9.9%	8.1	1.5%	- 6.7	-3.2%	7.4	3.6%	0.5	1.1%	2.6	8.5%
Profit from recurring operations	77.9	9.1%	8.1	1.5%	- 6.7	-3.2%	7.4	3.6%	0.5	1.1%	2.6	8.5%
Operating profit	76.2	8.9%	- 11.8	-2.2%	- 11.1	-5.2%	1.8	0.9%	- 0.7	-1.8%	2.6	8.5%
Net profit - Attributable to Group	49.9	5.8%	- 22.7	-4.2%	- 9.5	-4.5%	- 2.3	-1.1%	- 1.0	-2.6%	2.0	6.6%

	2014					
	France		of which C&SI		of which IM	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	538.1		318.1		220.0	
Operating profit on business activity	8.1	1.5%	10.6	3.3%	- 2.5	-1.1%
Profit from recurring operations	8.1	1.5%	10.6	3.3%	- 2.5	-1.1%
Operating profit	- 11.8	-2.2%	- 2.1	-0.7%	- 9.7	-4.4%
Net profit - Attributable to Group	- 22.7	-4.2%	- 8.5	-2.7%	- 14.1	-6.4%

(*) In order to be aligned with the policy used by Sopra



2014 INCOME STATEMENT

STERIA STAND-ALONE

	2014 (€m)	2014 (%)	2013 Reported (€m)	2013 (%)
Revenue	1,887.0		1,754.9	
Operating profit on business activity	99.4	5.3%	110.4	6.3%
Expenses related to stock options and related items	- 0.6		- 2.8	
Amortisation of allocated intangible assets	- 6.6		- 6.3	
Profit from recurring operations	92.2	4.9%	101.4	5.8%
Other operating income and expenses	- 42.7		- 47.6	
<i>of which restructuring expenses</i>	- 35.1		- 35.2	
<i>of which non-recurring expenses due to the tie-up</i>	- 7.2		-	
<i>of which other</i>	- 0.4		- 12.4	
Operating profit	49.5	2.6%	53.8	3.1%
Cost of net financial debt	- 6.5		- 6.4	
Other operating income and expenses	- 17.6		- 19.4	
Tax expense	- 22.5		- 15.5	
Share of net profit from equity-accounted companies	0.1		0.2	
Net profit	2.9		12.7	
<i>of which Attributable to Group</i>	- 7.3	-0.4%	8.9	0.5%
<i>of which Minority interests</i>	10.2		3.9	



2014 CHANGE IN NET DEBT

STERIA STAND-ALONE

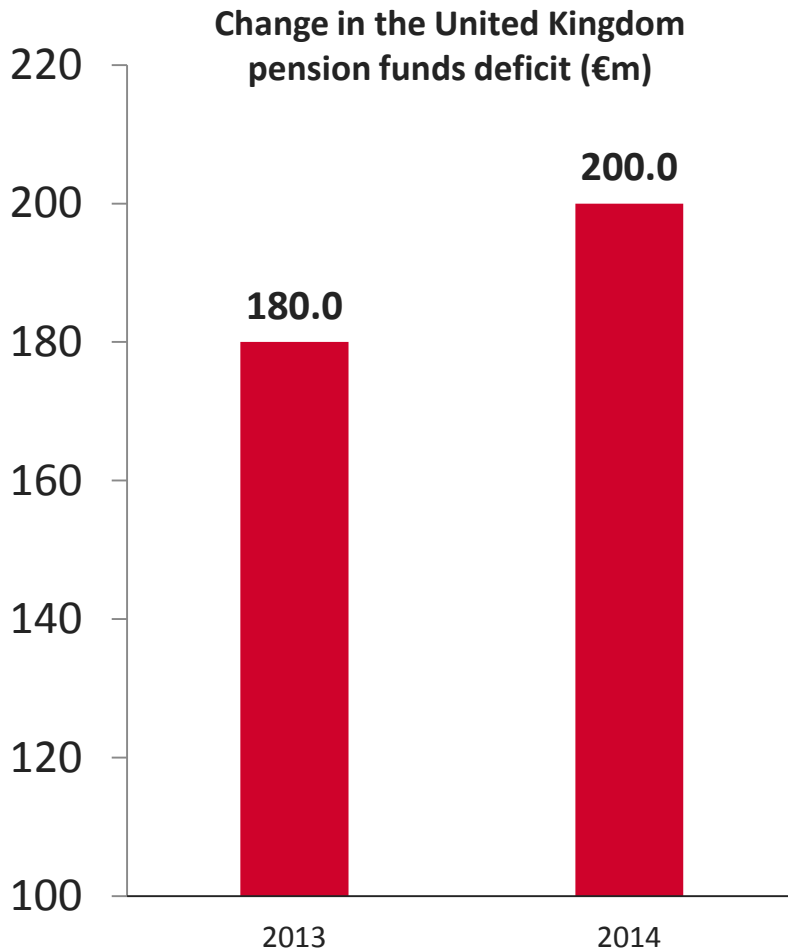
	2014 (€m)	2014 Excluding securitisation programme (€m)
Net debt at beginning of period (A)	224.0	273.6
Gross cash flow from operations before cost of net financial debt and tax	87.2	
Tax paid	- 21.2	
Change in working capital requirement ^(*)	- 110.0	
Net cash flow from operations	- 44.1	
Change relating to operating investments	- 27.0	
Net financial interest paid	- 5.2	
Free cash flow	- 76.3	
Changes in scope	- 0.5	
Financial investments	1.3	
Dividends paid	- 3.3	
Dividends received from equity-accounted companies	0.2	
Capital increases in cash	-	
Additional contributions related to pension plans	- 18.7	
Other changes	- 2.0	
Net cash flow (B)	- 99.3	- 49.7
Changes in exchange rates (C)	11.2	11.2
Net debt at period-end (A-B-C)	312.1	312.1

(*) including the impact of the discontinuation of the securitisation programme (-€49.6m) and increase in SSCL WCR (-€40.0m)



2014 UK PENSION FUNDS DEFICIT, NET OF TAX

STERIA STAND-ALONE



- Increase in assets practically offsetting the increase in commitments
- Increase in the deficit mainly due to foreign exchange effects (+€13m)
- Additional cash contribution set at £17m per year until June 2017



SUMMARY

STERIA STAND-ALONE

- Strong growth and solid performance in the United Kingdom
- Challenging conditions in France and Germany
- Cash consumption highly correlated with the development phase of the SSCL shared service platform in the United Kingdom and the discontinuation of the deconsolidation programme of receivables securitisation





2014 PERFORMANCE – SOPRA SCOPE

François Lefebvre – Deputy CFO



2014 PERFORMANCE BY DIVISION

SOPRA STAND-ALONE

	Revenue			Operating profit on business activity		
	2014 (€m)	2013 Restated ^(*) (€m)	Organic growth (%)	2014 (% of Rev.)	2013 (% of Rev.)	2014/2013 (Change)
France	786.6	765.5	+ 2.8%	8.5%	7.9%	+ 0.6 point
Europe (excl. France)	262.5	252.2	+ 4.1%	2.7%	5.1%	- 2.4 points
Sopra Banking Software	258.2	240.0	+ 7.6%	12.4%	10.9%	+ 1.5 points
Other Solutions	174.7	157.5	+ 10.9%	12.6%	10.1%	+ 2.5 points
Total	1,482.0	1,415.2	+ 4.7%	8.6%	8.1%	+ 0.5 point

(*) 2013 revenue at 2014 scope and exchange rates



BREAKDOWN OF PERFORMANCE: EUROPE (EXCL. FRANCE)

SOPRA STAND-ALONE

	Revenue			Operating profit on business activity		
	2014 (€m)	2013 Restated ^(*) (€m)	Organic growth (%)	2014 (% of Rev.)	2013 (% of Rev.)	2014/2013 (Change)
United Kingdom	84.7	88.4	- 4.2%	4.8%	7.4%	- 2.6 points
Spain	90.9	75.9	+ 19.8%	7.9%	6.2%	+ 1.7 points
Italy	43.6	44.0	- 0.9%	0.7%	3.9%	- 3.2 points
Switzerland	11.9	10.7	+ 11.2%	14.3%	10.4%	+ 3.9 points
Belgium	17.7	13.7	+ 29.2%	4.0%	2.9%	+ 1.1 points
Germany	13.7	19.5	- 29.7%	-49.6%	-7.7%	NS

(*) 2013 revenue at 2014 scope and exchange rates



BREAKDOWN OF PERFORMANCE: OTHER SOLUTIONS

SOPRA STAND-ALONE

	Revenue			Operating profit on business activity		
	2014 (€m)	2013 Restated ^(*) (€m)	Organic growth (%)	2014 (% of Rev.)	2013 (% of Rev.)	2014/2013 (Change)
Sopra HR Software	132.0	117.7	+ 12.1%	11.8%	8.3%	+ 3.5 points
Property management solutions	42.7	39.8	+ 7.3%	15.0%	14.1%	+ 0.9 point

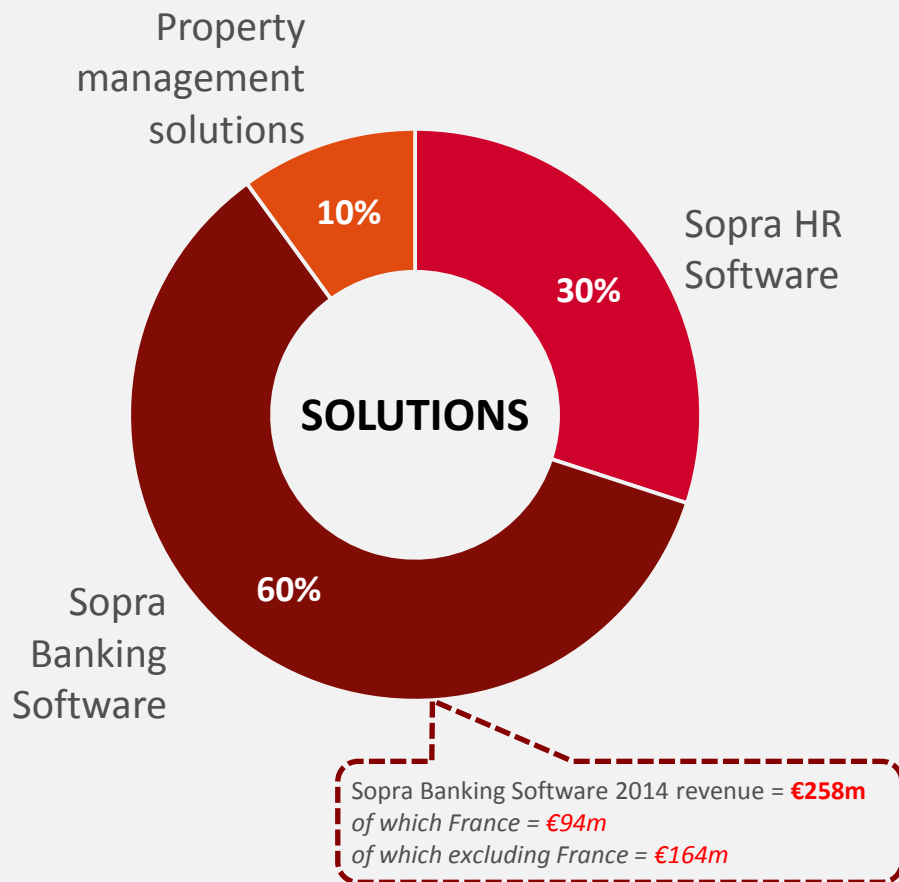
(*) 2013 revenue at 2014 scope and exchange rates



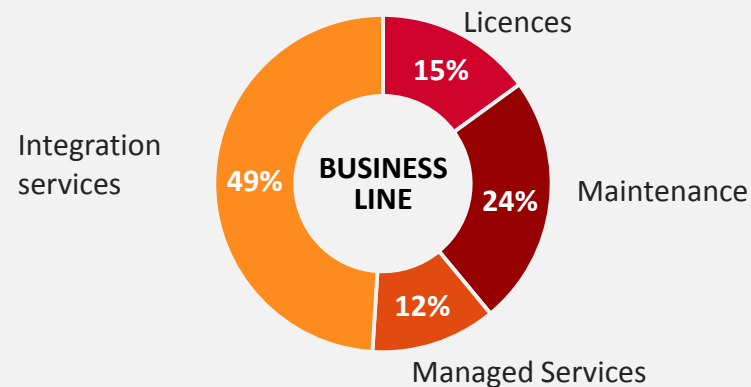
2014 REVENUE BREAKDOWN: SOLUTIONS

SOPRA STAND-ALONE

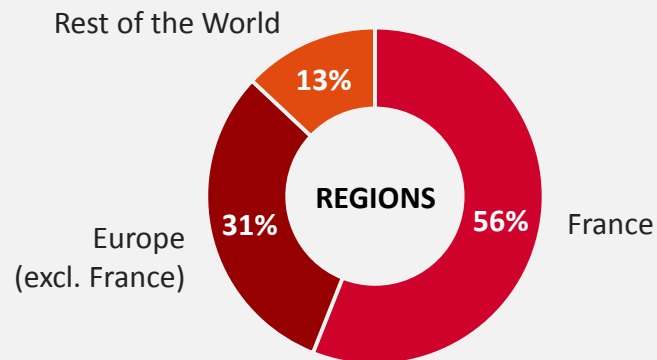
SOLUTIONS REVENUE €433m IN 2014 (29% OF REVENUE)



SOLUTIONS REVENUE BREAKDOWN BY BUSINESS LINE



SOLUTIONS REVENUE BREAKDOWN BY REGION



2014 PERFORMANCE: BREAKDOWN BY COUNTRY (*)

SOPRA STAND-ALONE

	2014													
	France		United Kingdom		Spain		Italy		Switzerland		Belgium		Germany	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	786.6		84.7		90.9		43.6		11.9		17.7		13.7	
Operating profit on business activity	66.6	8.5%	4.1	4.8%	7.2	7.9%	0.3	0.7%	1.7	14.3%	0.7	4.0%	- 6.8	-49.6%
Profit from recurring operations	65.5	8.3%	4.1	4.8%	6.8	7.5%	0.3	0.7%	1.7	14.3%	0.7	4.0%	- 6.8	-49.6%
Operating profit	52.3	6.6%	3.7	4.4%	5.4	5.9%	0.3	0.7%	1.7	14.3%	0.7	4.0%	- 6.8	-49.6%
Net profit - Attributable to Group	28.9	3.7%	3.7	4.4%	4.2	4.6%	- 0.5	-1.1%	1.3	10.9%	0.6	3.4%	- 7.1	-51.8%

	2014					
	Sopra Banking Software		Sopra HR Software		Property management solutions	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	258.2		132.0		42.7	
Operating profit on business activity	32.0	12.4%	15.6	11.8%	6.4	15.0%
Profit from recurring operations	26.5	10.3%	15.6	11.8%	6.4	15.0%
Operating profit	25.4	9.8%	13.0	9.8%	6.4	15.0%
Net profit - Attributable to Group	18.4	7.1%	7.8	5.9%	3.2	7.5%

(*) Excluding items related to Axway Software



2014 INCOME STATEMENT

SOPRA STAND-ALONE

	2014 (€m)	2014 (%)	2013 Reported (€m)	2013 (%)
Revenue	1,482.0		1,349.0	
Operating profit on business activity	127.8	8.6%	108.9	8.1%
Expenses related to stock options and related items	- 1.7		- 3.0	
Amortisation of allocated intangible assets	- 5.4		- 4.8	
Profit from recurring operations	120.7	8.1%	101.1	7.5%
Other operating income and expenses	- 11.3		2.8	
<i>of which restructuring expenses</i>	- 9.0		- 17.7	
<i>of which non-recurring expenses due to the tie-up</i>	- 11.5		-	
<i>of which other</i>	9.2		20.5	
Operating profit	109.4	7.4%	103.9	7.7%
Cost of net financial debt	- 5.5		- 7.0	
Other operating income and expenses	- 2.6		- 1.4	
Tax expense	- 29.6		- 32.5	
Share of net profit from equity-accounted companies	5.9		8.4	
Net profit	77.6		71.4	
<i>of which Attributable to Group</i>	77.6	5.2%	71.4	5.3%
<i>of which Minority interests</i>	-		-	



2014 CHANGE IN NET DEBT

SOPRA STAND-ALONE

	2014 (€m)	2013 (€m)
Net debt at beginning of period (A)	154.6	204.1
Gross cash flow from operations before cost of net financial debt and tax	109.9	93.6
Tax paid	- 31.6	- 36.8
Change in working capital requirement	1.0	- 1.7
Net cash flow from operations	79.3	55.2
Change relating to operating investments	- 21.7	- 20.9
Net financial interest paid	- 5.9	- 6.9
Free cash flow	51.7	27.4
Changes in scope	- 20.3	41.0
Financial investments	- 8.3	- 0.9
Dividends paid	- 22.6	- 20.2
Dividends received from equity-accounted companies	2.1	1.9
Capital increases in cash	1.4	1.4
Other changes	7.2	- 0.5
Net cash flow (B)	11.2	50.1
Changes in exchange rates (C)	2.2	- 0.6
Net debt at period-end (A-B-C)	141.2	154.6
Reclassification of the employee profit-sharing liability as an employee-related liability	26.9	29.8
Reported net financial debt	114.3	124.8



SUMMARY

SOPRA STAND-ALONE

- Solid positioning and performance in France
- Very good year for all Solutions
- Mixed performance between countries in Europe
- Good level of free cash flow





PRESENTATION OF SOPRA STERIA 2014 FINANCIAL STATEMENTS

Laurent Lemaire – CFO



ACCOUNTING POLICIES

SOPRA STERIA

- The 2014 financial statements presented in the following slides have been prepared to reflect:
 - accounting policies harmonised based on Sopra practices
 - the application of acquisition accounting (IFRS 3) to Steria, which resulted in the fair value recognition of assets acquired and liabilities assumed, and the measurement and recognition of goodwill
 - the impact of the acquisition of Steria on an annual (12-month) basis, with respect to the pro forma income statement and the pro forma cash flow statement



ADJUSTMENTS TO NET OPENING POSITION (31/07/2014)

SOPRA STERIA

Application of Sopra accounting policies	-€49.9m
Impact of IFRS 3 on financial liabilities	-€33.6m
Adjustments to liabilities for risks	-€28.3m
Impairment of assets	-€24.9m

Adjustments to equity	-€136.6m
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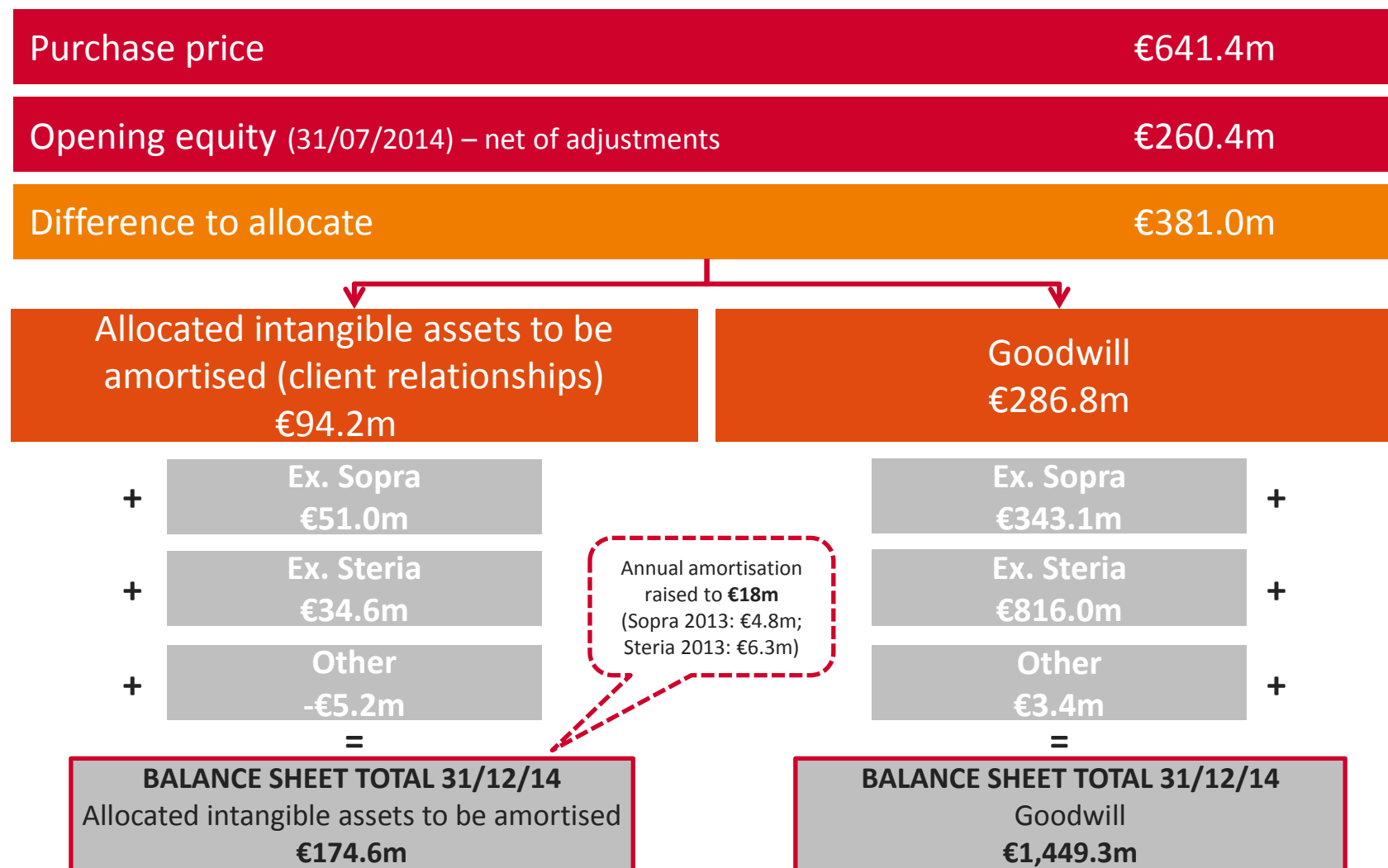
Tax impact	+€4.8m
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Net adjustments	-€131.8m
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GOODWILL & IMPACT OF PPA (*)

SOPRA STERIA



(*) Purchase Price Allocation (PPA), the value of which may change over the 12 months following the acquisition



2014 PRO FORMA INCOME STATEMENT

SOPRA STERIA

	2014 Stand-alone Sopra (€m)	2014 Stand-alone Steria (€m)	Adjustments ^(*) (€m)	2014 Pro forma Sopra Steria (€m)	2014 Pro forma Sopra Steria (% of Rev.)
Revenue	1,482.0	1,887.0	1.1	3,370.1	
Operating profit on business activity	127.8	99.4	4.0	231.2	6.9%
Expenses related to stock options and related items	- 1.7	- 0.6	-	- 2.3	
Amortisation of allocated intangible assets	- 5.4	- 6.6	- 6.0	- 18.0	
Profit from recurring operations	120.7	92.2	- 2.0	210.9	6.3%
Other operating income and expenses	- 11.3	- 42.7	- 0.1	- 54.1	
Operating profit	109.4	49.5	- 2.1	156.8	4.7%
Cost of net financial debt	- 5.5	- 6.5	2.2	- 9.8	
Other financial income and expenses	- 2.6	- 17.6	0.1	- 20.1	
Tax expense	- 29.6	- 22.5	20.8	- 31.3	
Share of net profit from equity-accounted companies	5.9	0.1	-	6.0	
Net profit	77.6	2.9	21.1	101.6	
<i>of which attributable to Group</i>	77.6	- 7.3	22.5	92.8	2.8%
<i>of which minority interests</i>	0.0	10.2	- 1.4	8.8	

(*) Adjustments: harmonisation of accounting policies, elimination of inter-company flows, impact of PPA and net opening position



2014 PRO FORMA CHANGE IN NET DEBT

SOPRA STERIA

	2014 Pro forma Sopra Steria (€m)	2014 Excluding securitisation programme and IFRS 3 Euro PP impact (€m)
Net debt at beginning of period (A)	348.7	398.3
Gross cash flow from operations before cost of net financial debt and tax (*)	197.2	
Tax paid	- 52.8	
Change in working capital requirement (**)	- 109.0	
Net cash flow from operations	35.4	
Change relating to operating investments	- 48.7	
Net financial interest paid	- 12.2	
Free cash flow	- 25.5	
Changes in scope	- 22.9	
Financial investments	- 7.0	
Dividends paid	- 25.9	
Dividends received from equity-accounted companies	2.3	
Capital increases in cash	1.4	
Additional contributions related to defined-benefit pension plans	- 18.7	
Revaluation of the Euro PP bond	- 13.0	
Other changes	2.3	
Net cash flow (B)	- 107.0	- 57.5
Changes in exchange rates (C)	13.4	13.4
Net debt at period-end (A-B-C)	442.4	442.4

(*) including €70.4m in other operating income and expenses

(**) including the impact of the discontinuation of the securitisation programme (-€49.6m) and increase in SSCL WCR (-€40.0m)



SIMPLIFIED BALANCE SHEET (IFRS)

SOPRA STERIA

	2014 Sopra Steria (€m)	2013 Reported Sopra (€m)
Goodwill	1,449.3	317.5
Allocated intangible assets	174.6	51.4
Other fixed assets	230.0	56.7
Equity-accounted investments	146.8	118.8
Fixed assets	2,000.7	544.4
Net deferred tax	146.6	23.5
Trade accounts receivable (net)	942.3	442.4
Other assets and liabilities	-1,044.3	- 426.7
Working capital requirement (WCR)	- 102.0	15.7
Assets + WCR	2,045.3	583.6
Equity	1,088.4	357.9
Provisions for post-employment benefits	428.6	58.7
Provisions for contingencies and losses	85.9	12.4
Net financial debt	442.4	154.6
Capital invested	2,045.3	583.6



SOUND FINANCIAL POSITION (1/2)

SOPRA STERIA

Net financial debt at 31/12/2014

31/12/2014	Sopra Steria
Gross financial debt	664.8
Cash and cash equivalents	222.4
Net financial debt	442.4

Gearing^(*): 40.6%
EBITDA leverage: 1.6x (max. 3.0x)

Available undrawn amount: €877.5m,
i.e. 57% of authorised amount

Long terms to maturity

- Bond: 2019
- Bank borrowing facilities: 2019
(extension possible to 2021)

(*) Gearing = Net financial debt / Equity



SOUND FINANCIAL POSITION (2/2)

SOPRA STERIA

	31/12/2014 Amount used (€m)	31/12/2014 Amount authorised (€m)
Bond ^(*)	180.0	180.0
Syndicated loan - Tranche A €	200.0	200.0
Syndicated loan - Tranche B £	102.7	102.7
Multi-currency revolving credit facility	126.7	900.0
Finance leases	10.4	10.4
Overdrafts and Other	30.5	134.7
Total	650.3	1,527.8
IFRS 3 impact - Bond	14.5	
Gross debt	664.8	
Cash and cash equivalents	222.4	
Net financial debt	442.4	

(*) Before the impact of fair value remeasurement under IFRS 3



IFRS CONSOLIDATED INCOME STATEMENT

SOPRA STERIA: 12 MONTHS + 5 MONTHS

	2014 Sopra Steria (€m)	2013 Reported Sopra (€m)
Revenue	2,280.4	1,349.0
Operating profit on business activity	193.0	108.9
Expenses related to stock options and related items	- 2.0	- 3.0
Amortisation of allocated intangible assets	- 10.6	- 4.8
Profit from recurring operations	180.3	101.1
Other operating income and expenses	- 32.1	2.8
Operating profit	148.2	103.9
Cost of net financial debt	- 7.4	- 7.0
Other financial income and expenses	- 10.7	- 1.4
Tax expense	- 34.4	- 32.5
Share of net profit from equity-accounted companies	5.9	8.4
Net profit	101.5	71.4
<i>of which attributable to Group</i>	<i>98.2</i>	<i>71.4</i>
<i>of which minority interests</i>	<i>3.3</i>	<i>0.0</i>





VISION FOR 2015

Vincent Paris – CEO

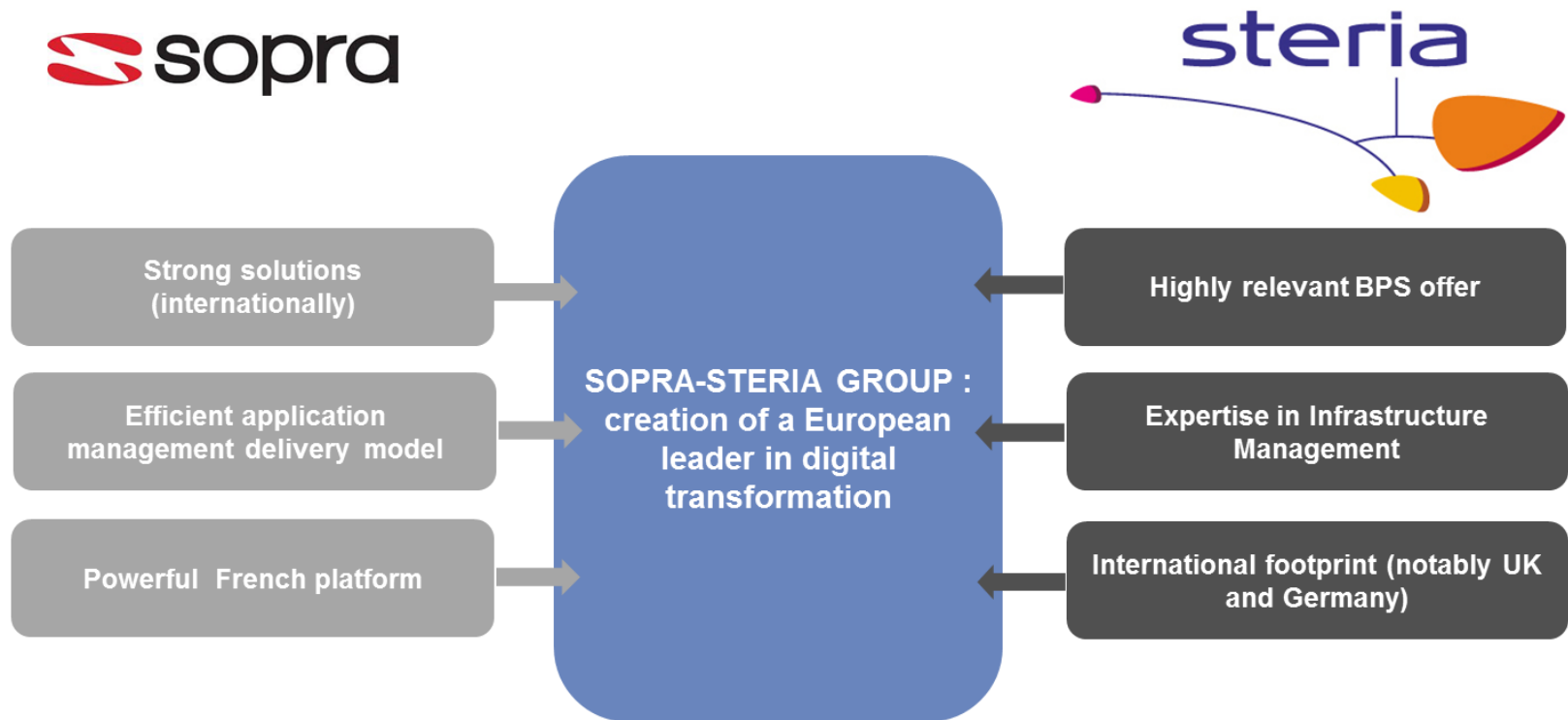
John Torrie – Deputy CEO



PROJECT PRESENTED WHEN THE TIE-UP WAS ANNOUNCED

FROM THE PRESENTATION GIVEN 8 APRIL 2014

A PERFECT MATCH



SOPRA STERIA 2014

A EUROPEAN LEADER IN DIGITAL TRANSFORMATION



€3.4bn in revenue

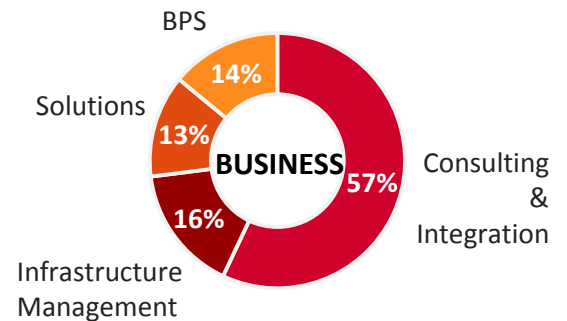
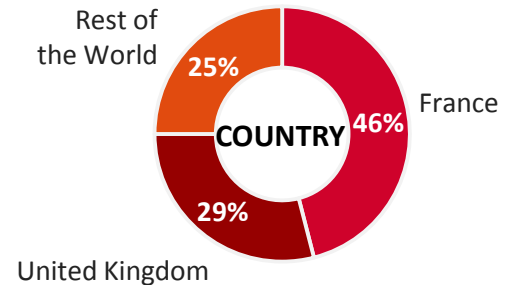
36,000+ employees

20+ countries

Highly complementary
services and solutions

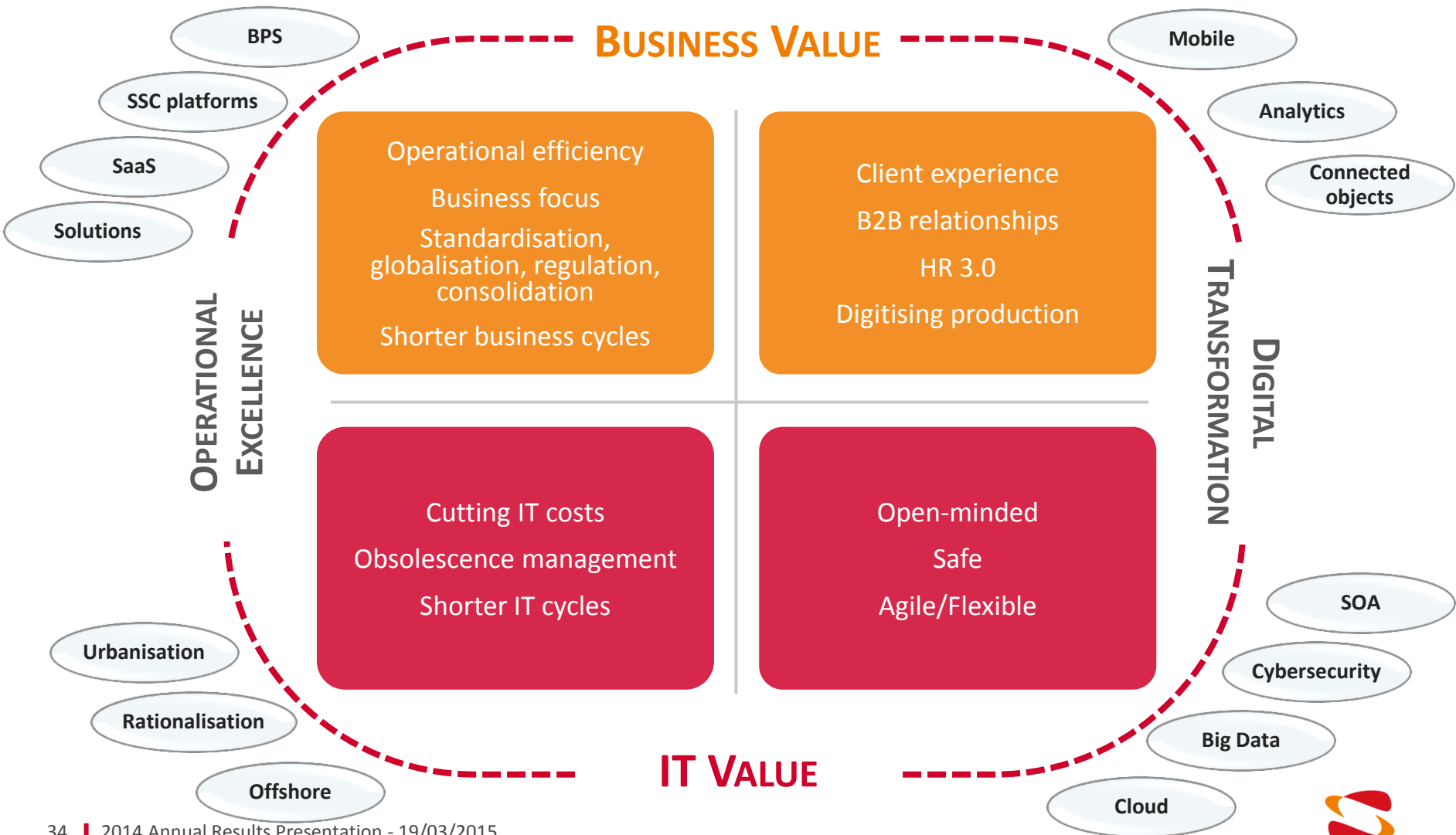
In the TOP 5
European
IT services companies

In the TOP 10
IT services companies
operating in Europe

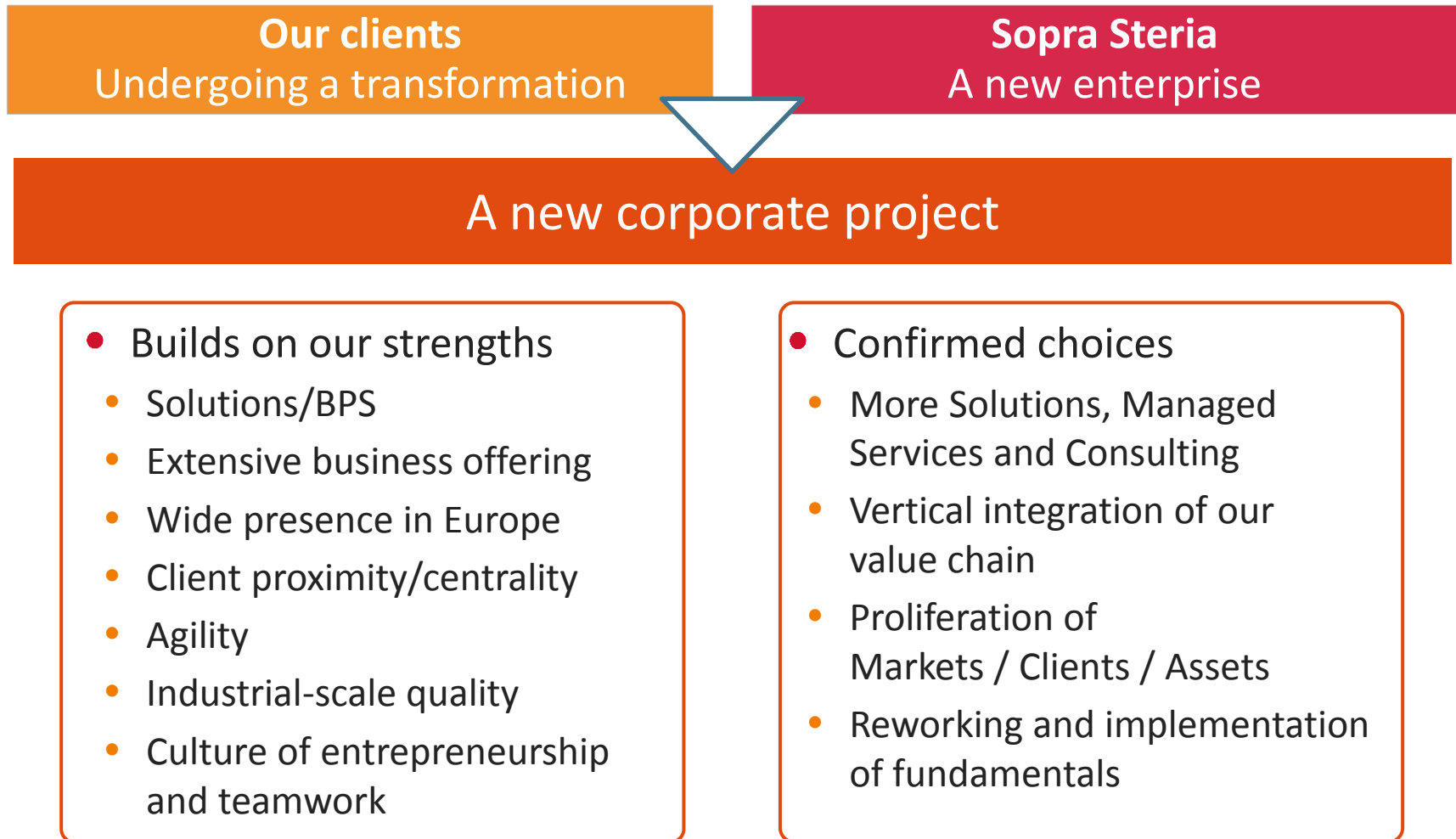


OUR CLIENTS' TRANSFORMATION NEEDS

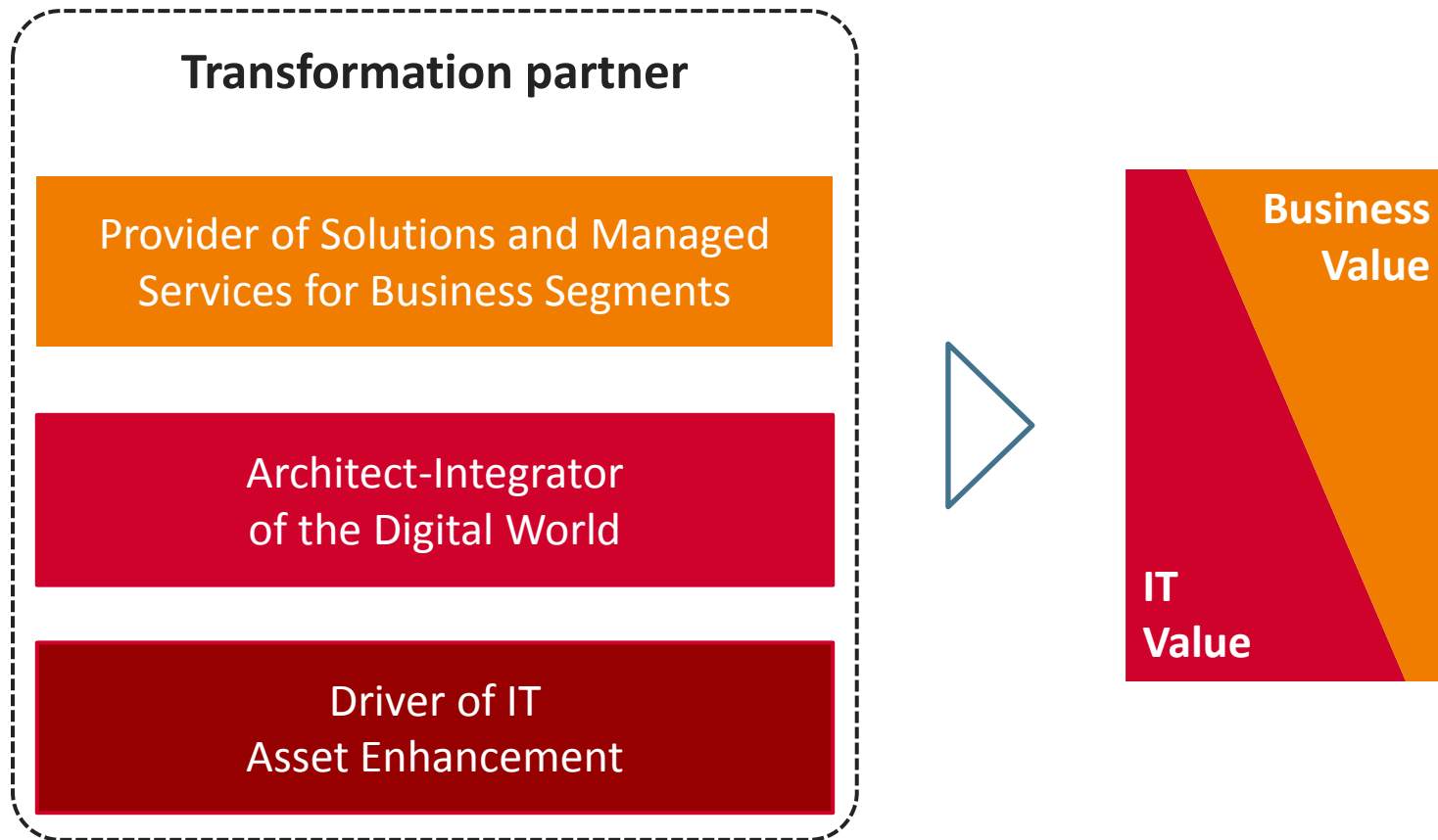
PUTTING TECHNOLOGY TO WORK FOR BUSINESS AND IT



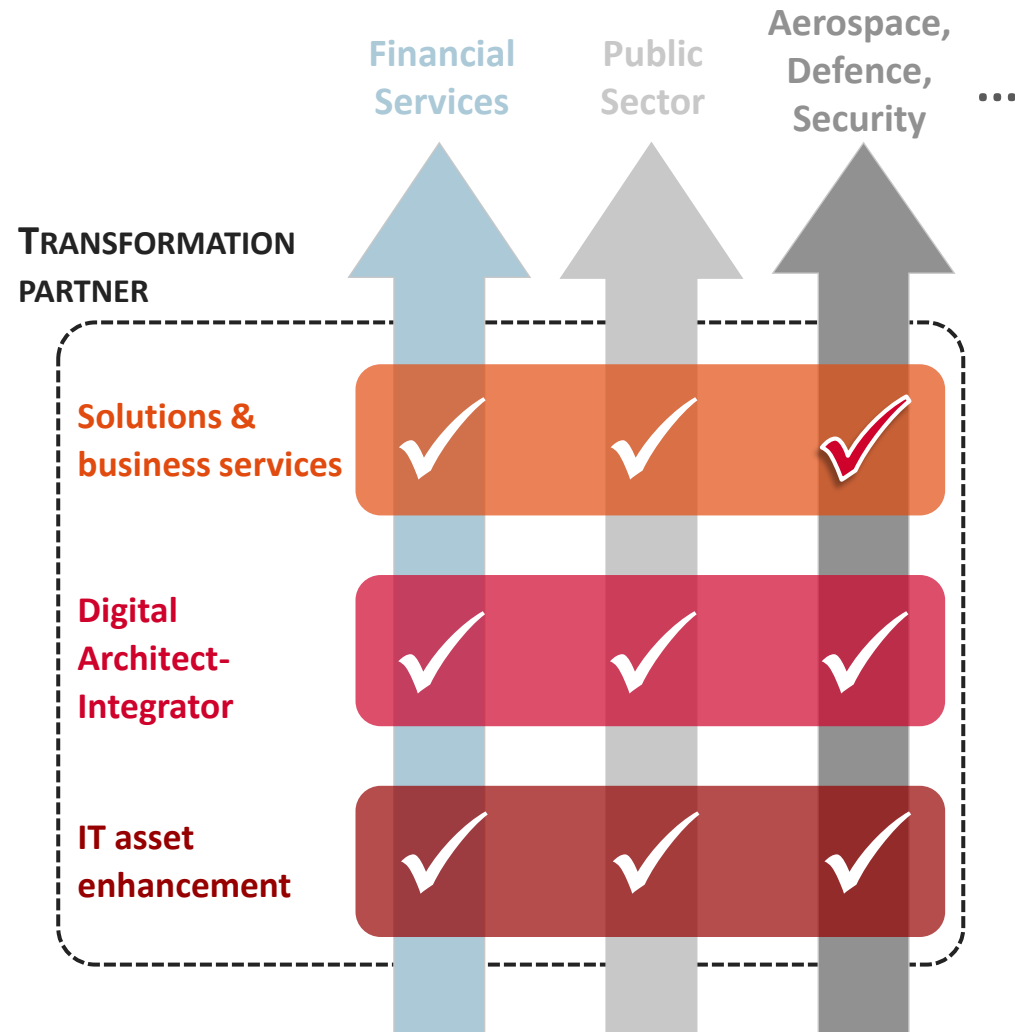
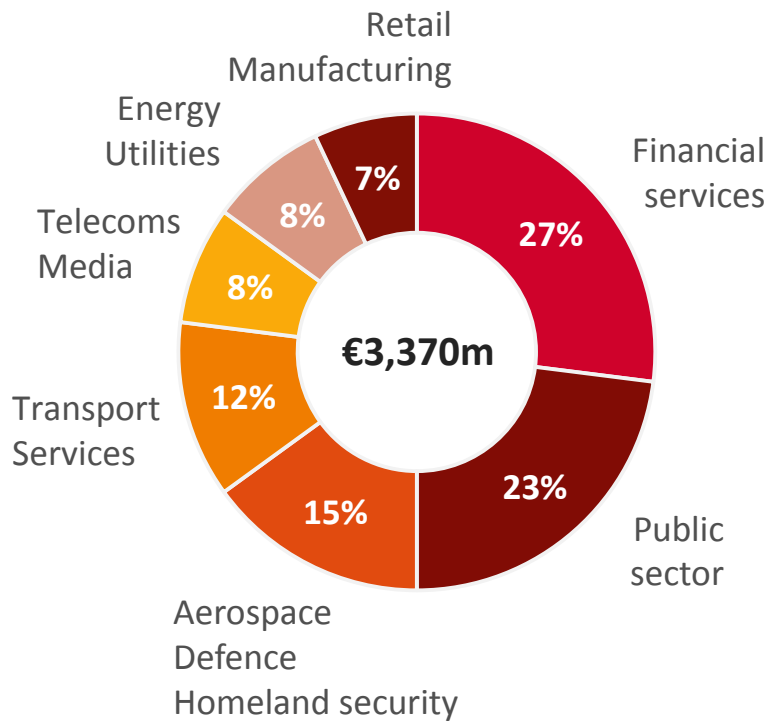
STRATEGIC PLAN



POSITIONED AT THE CORE OF OUR CLIENTS' TRANSFORMATION...



... AND IN DIFFERENT VERTICALS



CIMPA SAS ACQUISITION PROJECT

ADDITIONAL INDUSTRY KNOW-HOW IN THE AEROSPACE SEGMENT

CIMPA SAS acquisition project

- Industry know-how in the management of equipment lifecycles
- Ability to ensure digital continuity between industrial processes and IT systems
- Potential for development beyond aerospace (notably energy and transport)

Privileged partnership with Airbus

- Multi-year provider relationship
- Joint strategy committee
- Value creation to meet industry-specific needs
- European presence



- Founded in 1995
- Wholly-owned subsidiary of Airbus Group
- Specialising in PLM (Product Lifecycle Management)
- 950 employees in 4 countries
- 2014 revenue of €101.0m
- Key accounts: Airbus, Thalès, Safran, Dassault Aviation



CHANGES IN THE GROUP'S GOVERNANCE

SEAMLESS, EXECUTION-FOCUSED GOVERNANCE



Pierre Pasquier

Chairman of the Board of Directors

- Drives Group strategy
- Oversees the Integration Committee
- Directs corporate and financial communications
- Assists management with certain operational responsibilities



Vincent Paris

CEO

- Directs the Group's operations
- Chairs the Executive Committee
- Participates in strategic planning
- Oversees the implementing of decisions and the monitoring of performance



John Torrie

Deputy CEO

- Assists the CEO in directing the Group's operations
- Directs activities in the United Kingdom and Asia
- Participates in strategic planning

Strategy Committee

- Sets the Group's strategic priorities

Executive Committee

- Drives operations and implements strategy

Integration Committee

- Manages integration from an operational and functional standpoint



INTEGRATION PROGRESS

IN LINE WITH INITIAL PLANNING

8 April 2014	<ul style="list-style-type: none">• Sopra-Steria merger project announced	✓
Summer 2014	<ul style="list-style-type: none">• Success of Sopra's public exchange offer for Steria• Group refinancing	✓
October 2014	<ul style="list-style-type: none">• Employee representative bodies give opinions allowing the merger project to move forward	✓
December 2014	<ul style="list-style-type: none">• Shareholders' Meeting and legal merger of the two entities	✓
1 January 2015	<ul style="list-style-type: none">• Organisation in place, new combined group operational	✓
Mid-January 2015	<ul style="list-style-type: none">• Kick-off 2015	✓



OVERVIEW OF OPERATIONS

VISION FOR 2015

France

- Consulting & Systems Integration
 - Positive dynamic in all verticals (excl. Telecoms) suggesting growth in 2015
 - Beneficial impact of the merger on sales positioning
 - Consultant downtime improved significantly since Q4 2014
 - Some client collections to manage and negative growth in SFR/Ecotaxe(*)
- Infrastructure & Security Services (I2S)
 - First synergies implemented and strategic process begun
 - Cybersecurity-focused business with high growth potential

United Kingdom

- Good sales momentum suggesting revenue growth in 2015
 - Sales successes and significant opportunities
 - Recent expansion of services delivered by the SSCL platform (MoJ and Home Office)
 - Caution ahead of May elections
 - Special focus on Financial Services
- 2015 operating margin on business activity expected down
 - Particularly high 2014 pro forma base of comparison

(*) Project discontinued by the French government



OVERVIEW OF OPERATIONS

VISION FOR 2015

Other Europe

- Germany: situation stabilising
 - Internal reorganisation done
 - First positive signs coming in
 - Will be a gradual recovery
- Scandinavia: focusing on profitability
- Other Countries: integration in line with initial plan

Sopra Banking Software

- Excellent performance in 2014
- Capitalising on recent successes and client expectations
- Continuing investments

Other Solutions

- Excellent performance in 2014
- Successful integration of HR Access Services
- Good momentum in early 2015



FORECASTS FOR 2015

SYNERGIES & TARGETS

- Operating Synergies:

- Value of annual operating synergies confirmed: €62m
- Most synergy-generating steps will have been initiated by year-end 2015
- Total full-year impact starting in 2017
- Cost of implementing synergies: €65m

- Targets:

- Organic revenue growth
- Operating margin on business activity of around 6%
- Net margin of around 2%





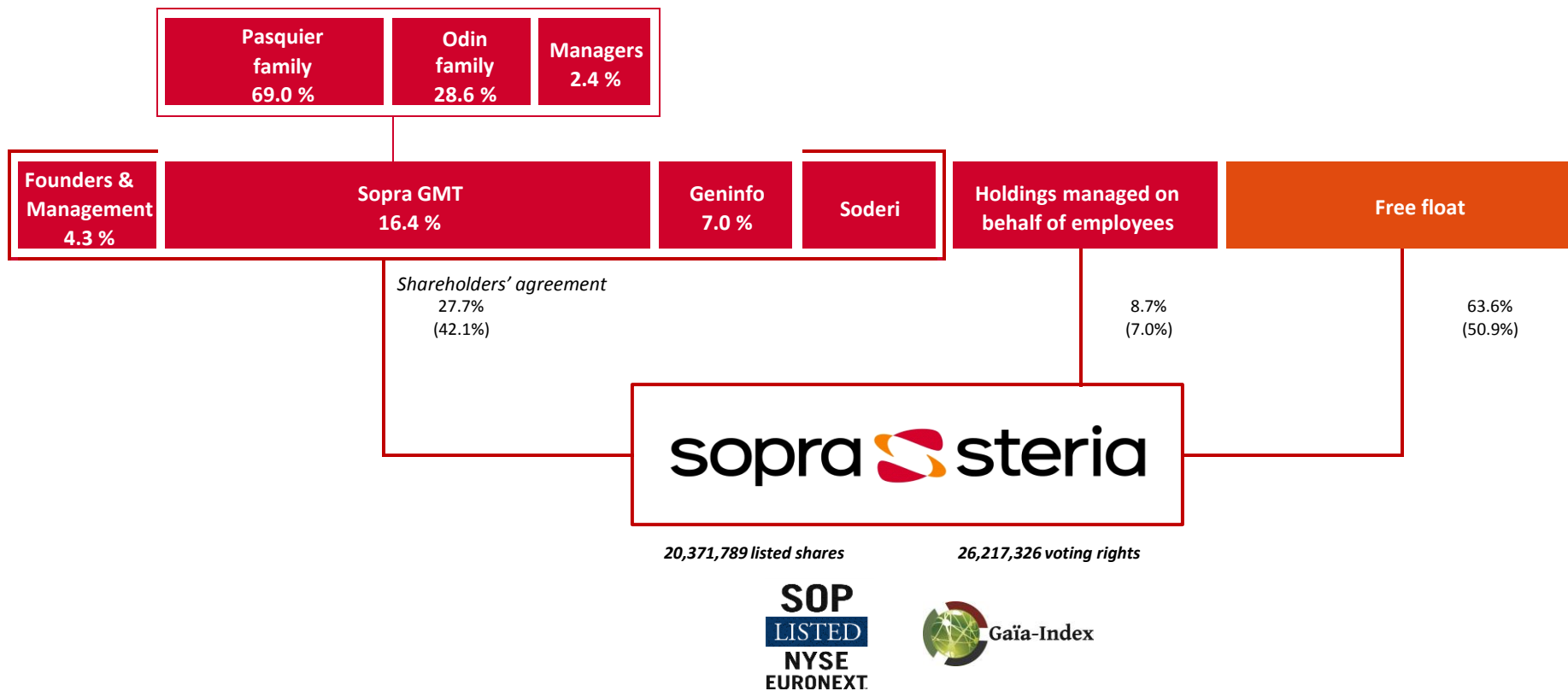
CONCLUSION

Pierre Pasquier - Chairman



OWNERSHIP STRUCTURE AT 31/12/2014

KEY SHAREHOLDERS COMMITTED TO PROJECT SUCCESS



XX.X% = Percent ownership of the share capital
(XX.X%) = Percent of voting rights



2017 PLAN - TARGETS

A BOLD, REALISTIC PLAN

Revenue of between
€3.8bn and €4.0bn

Operating profit on business
activity of between 8% and 9%





QUESTIONS & ANSWERS





ANNEXES



SOPRA STERIA 2014 PRO FORMA REVENUE

BY QUARTER

	Q1 (€m)	Q2 (€m)	Q3 (€m)	Q4 (€m)	2014 (€m)
France	329.5	324.1	307.2	353.0	1,313.6
United Kingdom	225.3	243.0	236.8	238.9	944.0
Other Europe	166.5	167.7	153.0	180.1	667.1
Sopra Banking Software	64.1	63.1	56.4	87.1	270.7
Other Solutions	36.1	42.3	42.2	54.1	174.7
TOTAL	821.4	840.1	795.5	913.1	3,370.1



2014 DATA BY DIVISION

SOPRA STERIA 31/12/2014 PRO FORMA

- The figures presented for operating profit on business activity by region are after head office costs and exclude certain specific unallocated central items

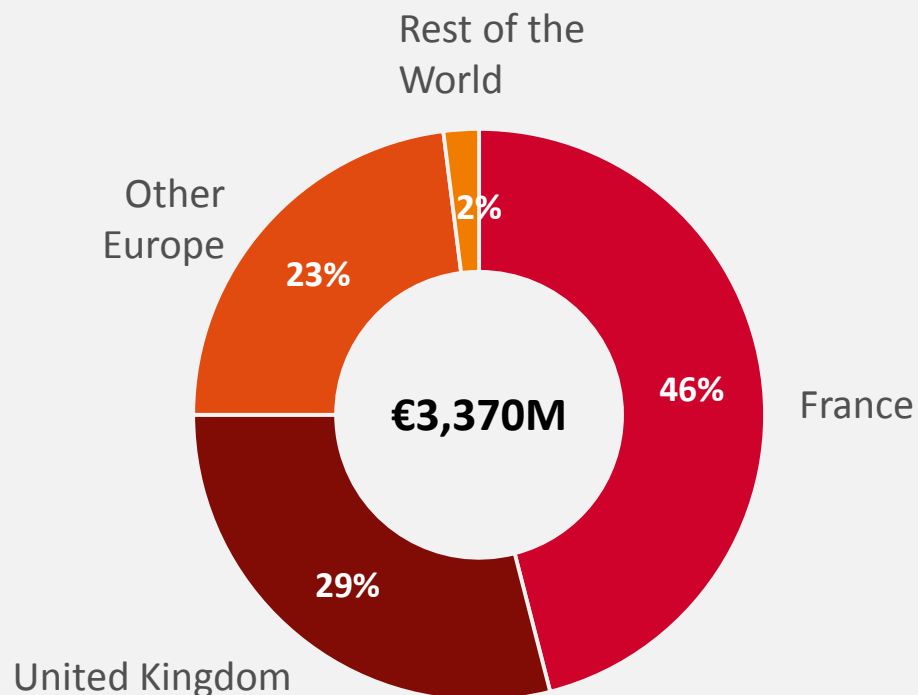
2014 - Pro forma (12m+12m)										
	France		United Kingdom		Other Europe		Sopra Banking Software		Other Solutions	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	1,313.6		944.0		667.0		270.7		174.7	
Operating profit on business activity	79.5	6.1%	89.3	9.5%	6.8	1.0%	33.7	12.4%	22.0	12.6%
Profit from recurring operations	77.6	5.9%	77.8	8.2%	- 5.2	-0.8%	28.2	10.4%	22.0	12.6%
Operating profit	40.9	3.1%	76.3	8.1%	- 7.1	-1.1%	27.1	10.0%	19.4	11.1%



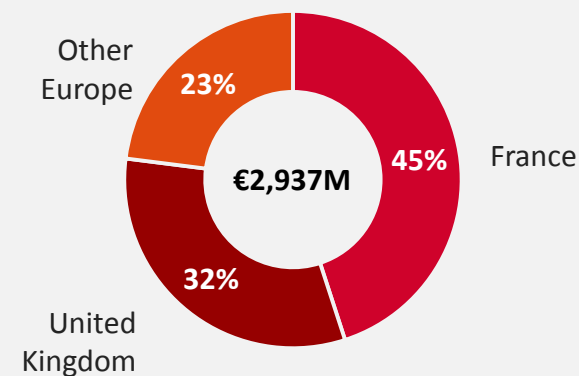
BREAKDOWN OF 2014 PRO FORMA REVENUE

SOPRA STERIA BY GEOGRAPHIC AREA

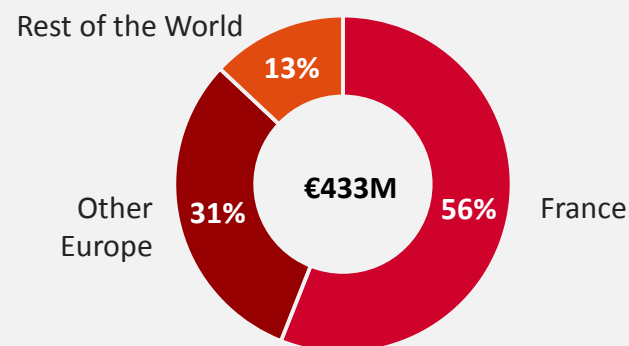
2014 PRO FORMA GROUP REVENUE



2014 SERVICES REVENUE (87% OF REVENUE)

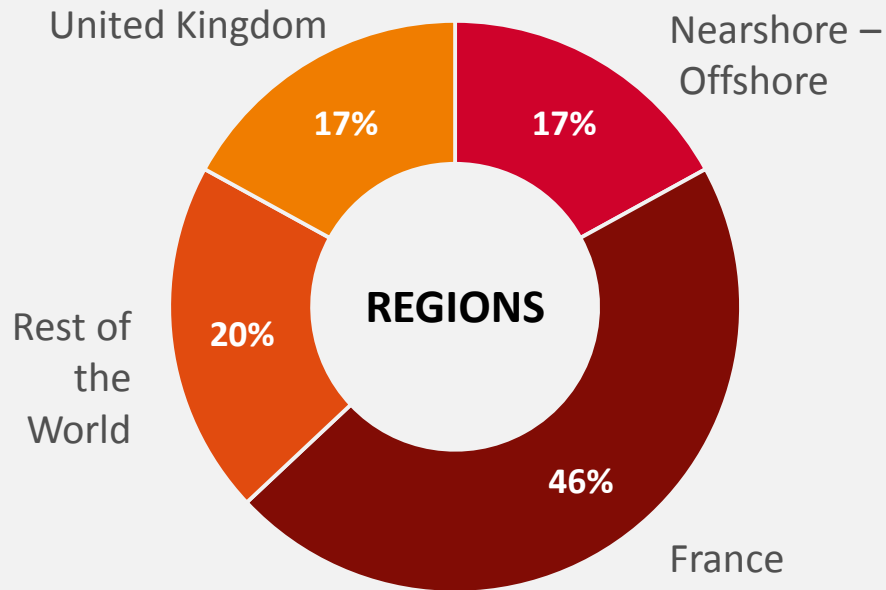


2014 SOLUTIONS REVENUE (13% OF REVENUE)



BREAKDOWN OF WORKFORCE BY GEOGRAPHIC AREA

SOPRA STERIA



Strong European presence with especially solid bases in France and the United Kingdom

Nearshore/offshore profiles in line with businesses and geographic locations



FORWARD LOOKING STATEMENTS

- *This document contains forecasts in respect of which there are risks and uncertainties concerning Sopra Group's future growth and profitability. The Group highlights the fact that the signature of licence contracts, which often represent investments for clients, are more significant in the second half of the year and may therefore have a more or less favourable impact on full-year performance.*
- *The outcome of events or actual results may differ from those described in this document as a result of various risks and uncertainties set out in the 2013 Reference Document submitted to the Autorité des Marchés Financiers on 29 April 2014 (in particular pages 55 and following).*
- *The distribution of this document in certain countries may be subject to the laws and regulations in force. Natural persons present in these countries and in which this document is disseminated, published or distributed, should obtain information about such restrictions and comply with them*

