

Delivering Margin Drivers in a tougher environment

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Margin drivers now regrouped under three streams

Portfolio



- Develop and expand new offers
- Expand on NBM and solutions
- Benefit from emerging markets dynamism, rebound in NL, NA expansion

Pyramid



- Accelerated offshore expansion
- Reshape onshore pyramids
- Offshore SG&A

Industrialization & Cost cutting



- Lean management
- AM factories
- Tools and methods, internal staffing
- Continuing cost cutting

Accelerating portfolio optimization

New offers launch



- Success in Testing
 - >25% growth pa over 2009-2012
 - 6% of group revenue in 2012, 9500 HC
 - €1bn revenue in 2015, margin accretive
- Mobility TLI launch in H1
- BIM also expected to double in 4 years from €480m in 2011

NBM and solutions



- Prosodie margin accretion
- Target of €1bn NBM and solutions revenue in 3 years

Geographic mix



- Success in Brazil with Caixa
- Market share gain in the US
- Margin rebound in the NL from 2013

Continuous favorable pyramid effect over time

Offshore expansion



- Over 20% growth per year for Offshore headcount over 2012-2015 in order to seize offshore opportunities
- Freshers proportion to go to 30% in India in 2/3 years
- Overall cost per billed hour almost flat

End to end pyramid



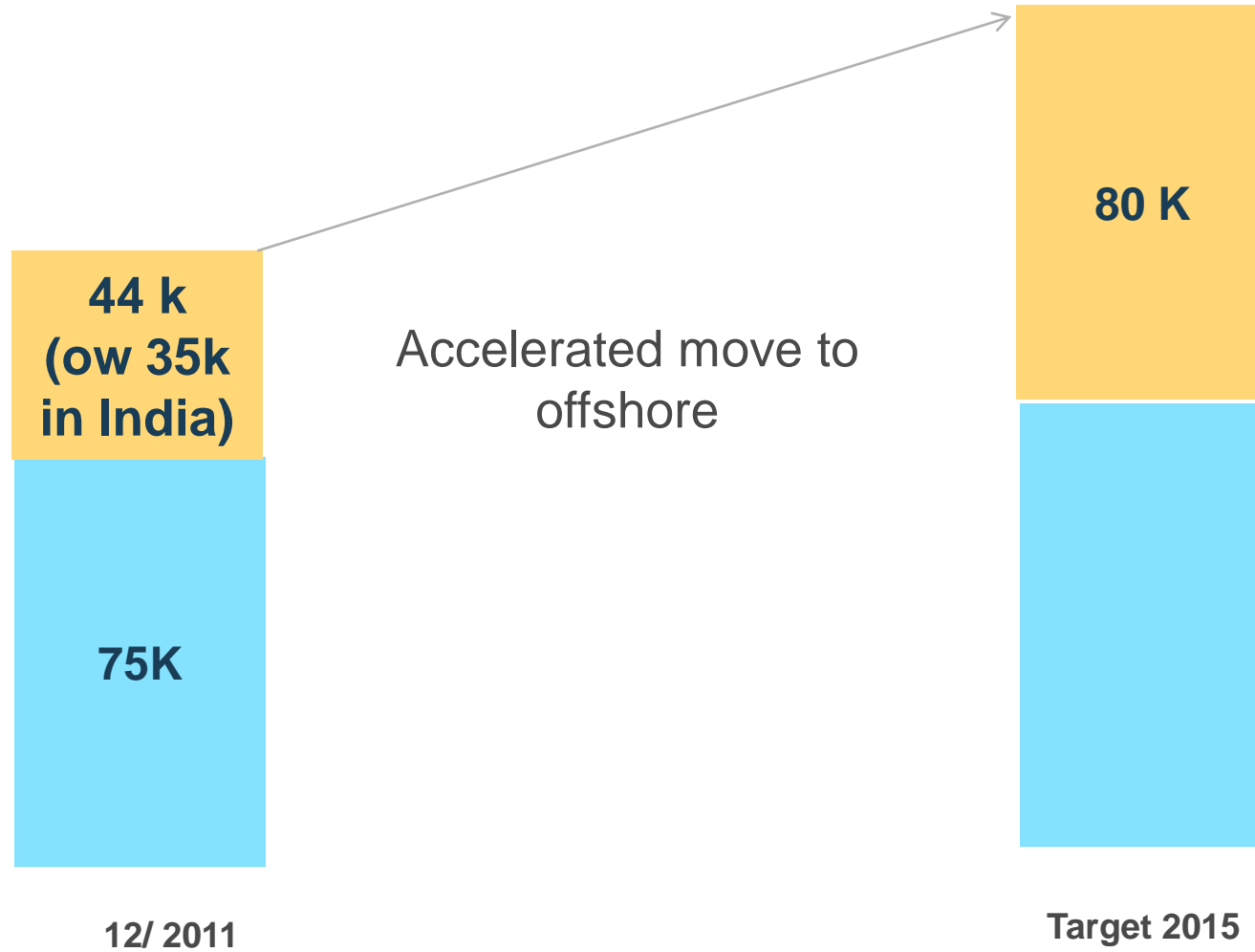
- Rejuvenation of onshore pyramid leading to a stable average salary in order to face pricing pressure
- Grade A+B onshore to move from 49% to 55% in Apps1, from 45% to 51% in Apps2

BD cost optimization



- Accelerate phase two of offshorization: SG&A
- Savings up to 70bp in 3 years
- Offshore 35% of sales support cost

Accelerating offshore



Towards 50% offshore leverage in about 3 years

Industrialization to support profitability

Lean management



- 7,000 HC covered of out 30k total coverage.
- €30m gross gain so far.
- Up to 10% of productivity potential gain validated
- Target over 50bp of net margin gain at completion
- Lean sold to clients, new Lean applications

Delivery industrialiation, tools, staffing



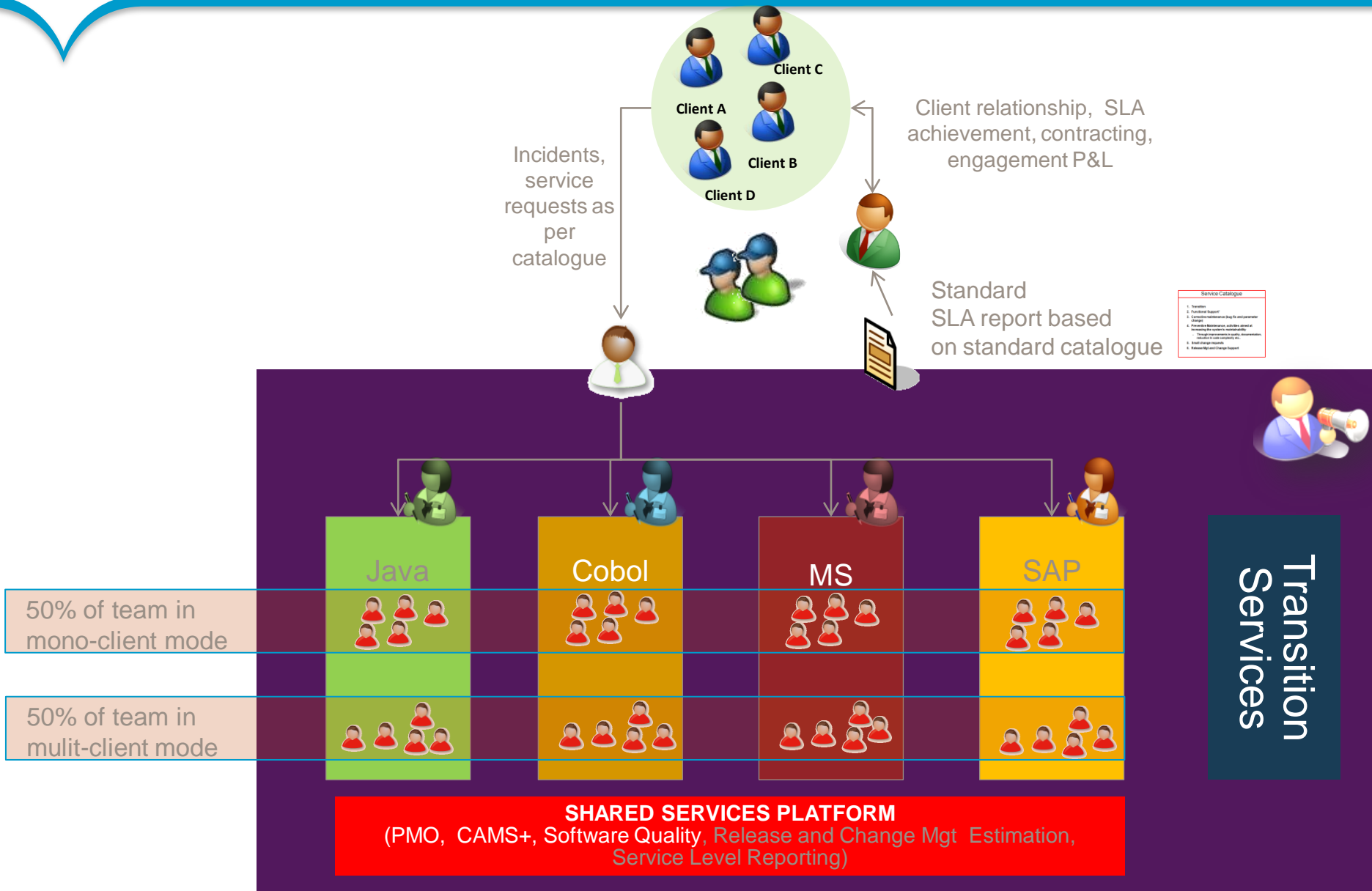
- Multi clients factories in NL, Fr, Spain and India
- Shared services deployment
- Tools necessary to operate a younger pyramid
- IM TCO initiative
- Cross staffing initiative: 15% reduction in subcontracting (approx €800m) would gain 40bp

Indirect and Cost cutting

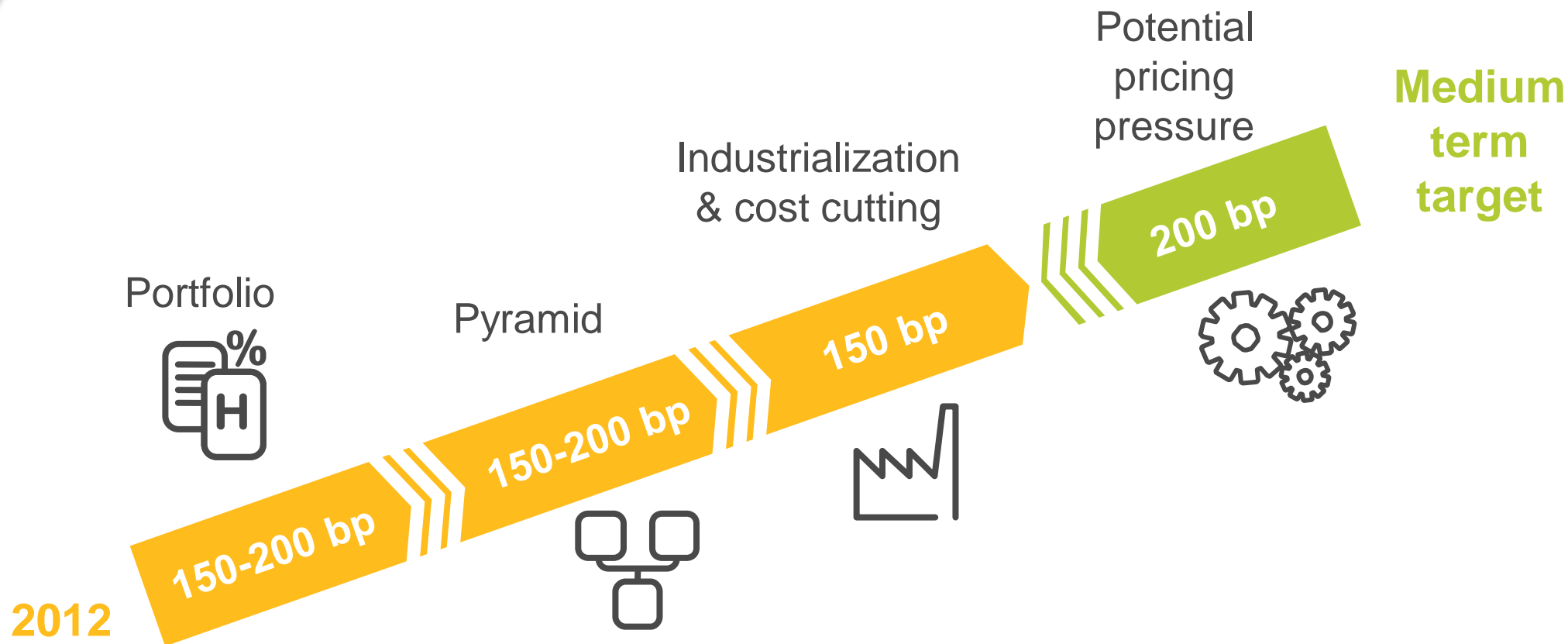


- €50m gain on indirect costs in 2011
- Travel expense (20bp gain in 2011) reduction to continue
- Globalization of support function

Example: Factory Model – Multi Client Mode



The road to 10%



We have provision for potential price pressure given the current macro outlook for 2012-2015



Thank you