

# CAPITAL MARKETS DAY <sup>2021</sup>

Capgemini 

## Financial ambitions

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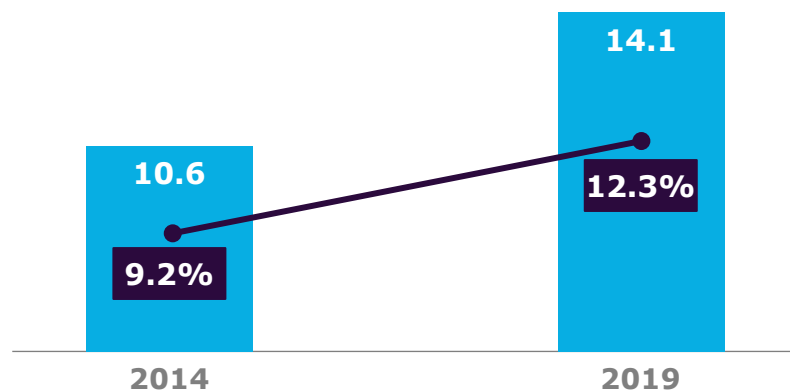
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# We have raised our performance profile



## 2014-2019 Continuous improvement

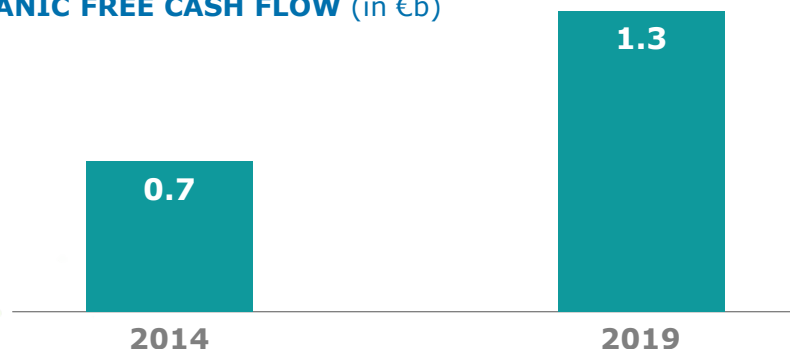
REVENUES (in €b)  
OPERATING MARGIN (in % of revenues)



REVENUE CAGR  
**+6.4%**  
at CC

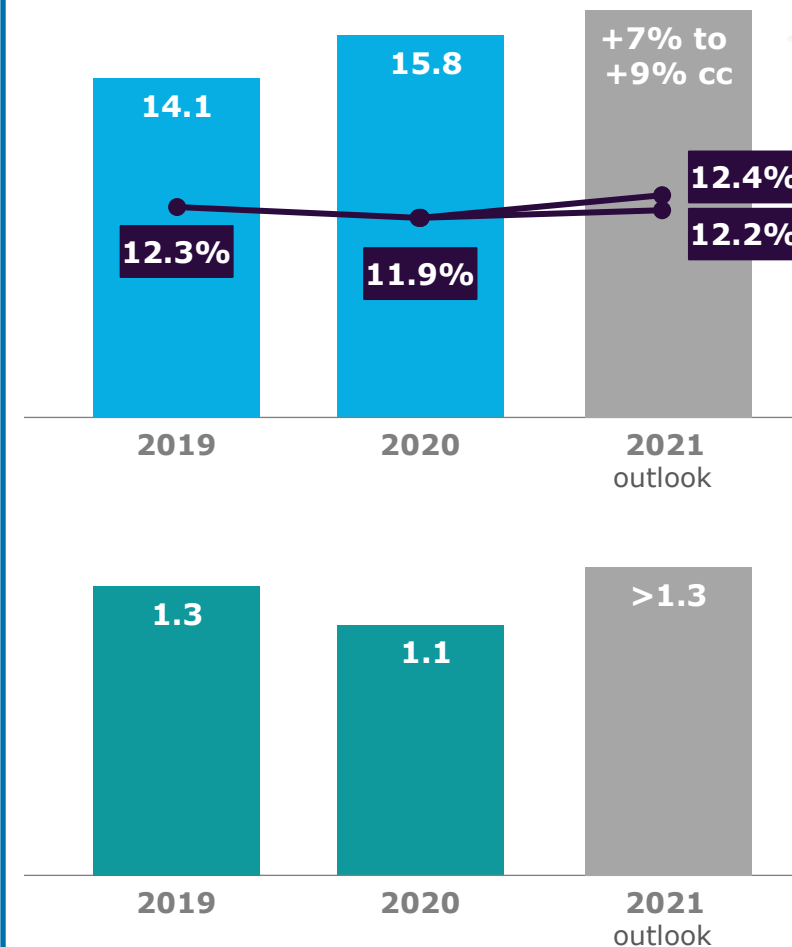
OPERATING MARGIN %  
**+310bp**

ORGANIC FREE CASH FLOW (in €b)

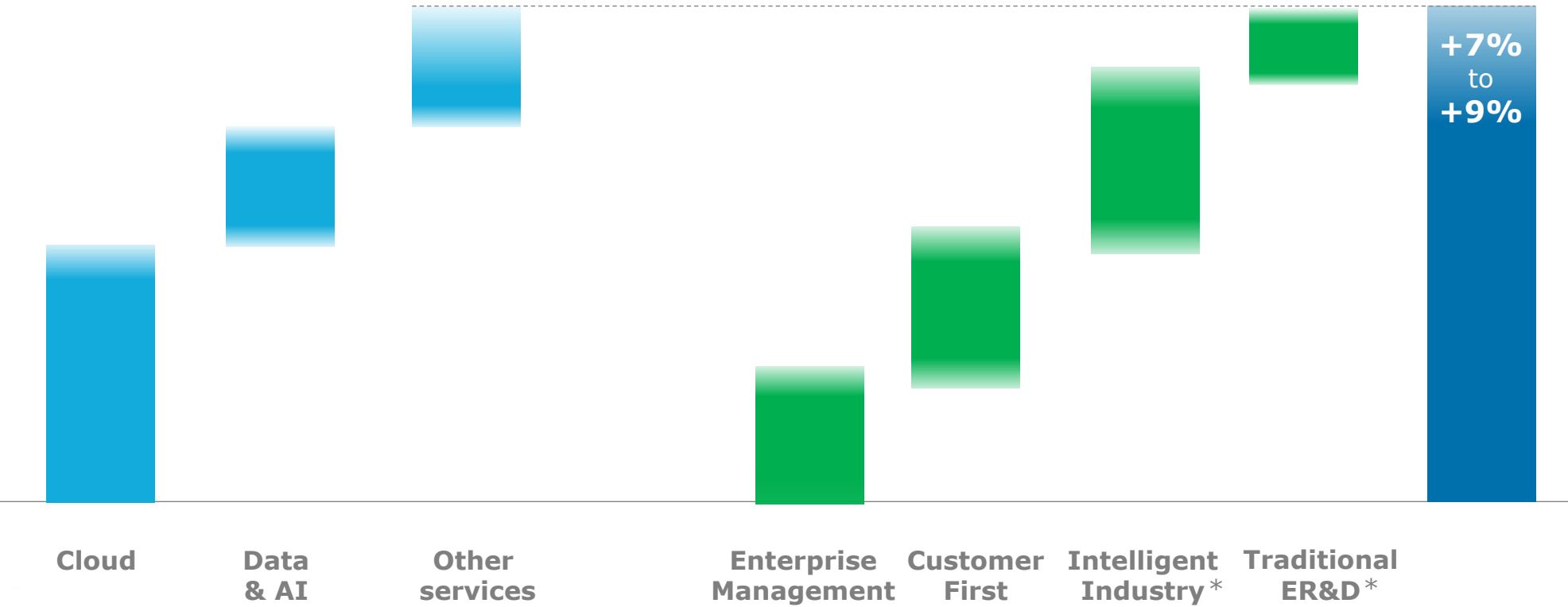


ORGANIC  
FREE CASH FLOW  
**x1.9**

## 2019-2021 Superior resilience



# We are well positioned to raise our growth profile



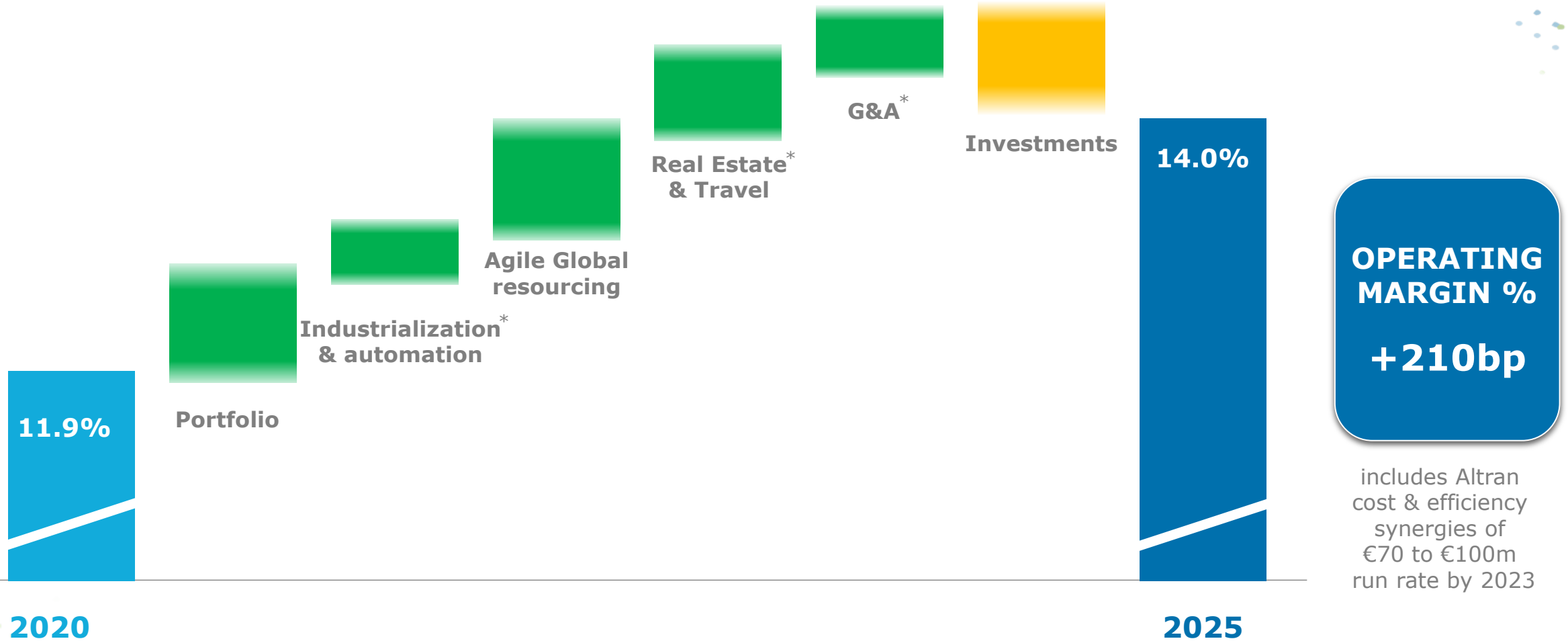
**REVENUES**

**+7% to +9% CAGR**  
at constant currency

includes Altran revenue synergies of €200 to €350m run rate by 2023

\* includes Altran synergies

# We have diversified levers to further improve our operating margin



\* includes Altran synergies

# We maintain a balanced capital allocation framework



Superior cash flow generation

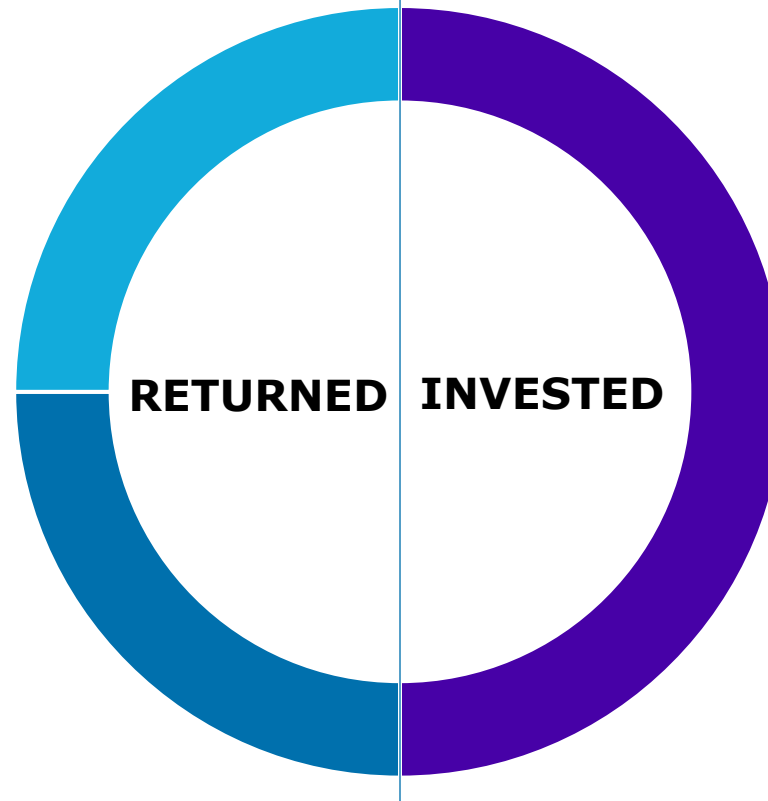
## Share Buybacks

Short-term focus on deleveraging  
Active buybacks will **offset any dilution** over the next 5 years

## Dividends

**35% payout ratio** of Net income

Attractive **dividend yield**  
(est. 1.5% to 2.0%)



## M&A

Focus on **bolt-on** to complement key technology and industry **expertise** to **scale faster** in new technologies and industry skills  
Strict financial **discipline**

# Key drivers for a sustained earnings growth



+ Other Operating Income & Expenses

 Strict monitoring of other operating expenses

+ Net Financial Expenses

 Low cost of debt secured

+ Tax Expenses

 ETR to decrease from 33% to 30% by 2023

**= STRONG LEVERS FOR EARNINGS GROWTH**

*excludes the impact from: currencies, share price impact on share-based compensation and tax reforms that would prevent to reach an ETR of 30%*



People matter, results count.

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