

Q3 2026 Revenues

October 30, 2026



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Aiman Ezzat

Chief Executive Officer





Making AI real

Traction across our strategic agenda

1.

Solid Q3 2026

Slightly better
than expected

2.

Intelligent
Business
Operations

Confirming
a successful
strategic move

3.

Executing our
AI strategy

Leveraging
Capgemini assets
and platforms

4.

Unique
positioning in
sovereignty
and defense

Building a leader



Another solid quarter

Q3 Revenues

+11.7% CC YoY

€6,073m

Q3 Bookings

€5,401m

+3.4% CC YoY



Broad-based growth, accelerated by AI

Businesses

Strategy & Transformation
+18.6%

Applications & Technology
+3.5%

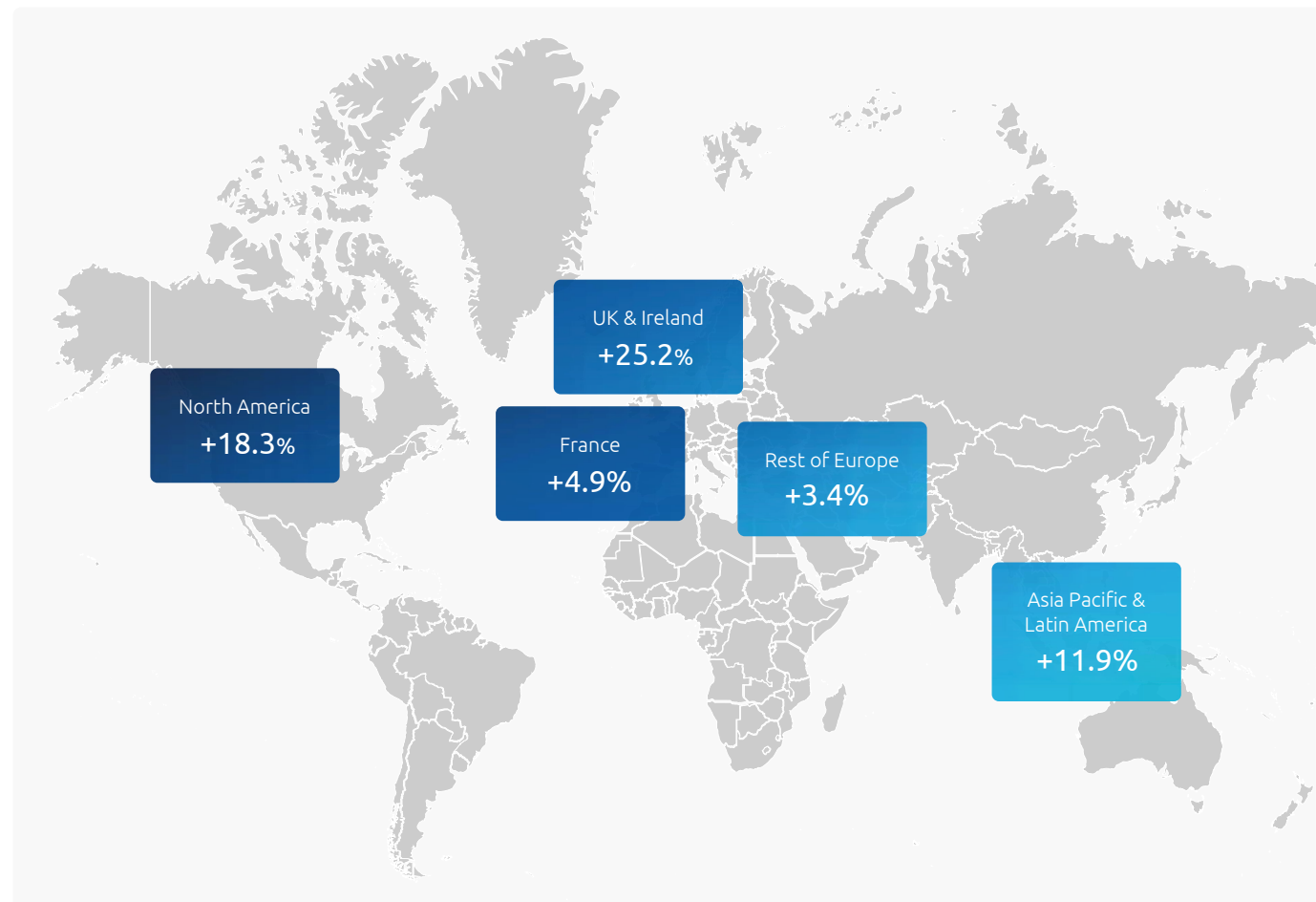
Operations & Engineering
+26.9%

Sectors

Financial Services
+17.0%

Consumer Goods & Retail
+15.5%

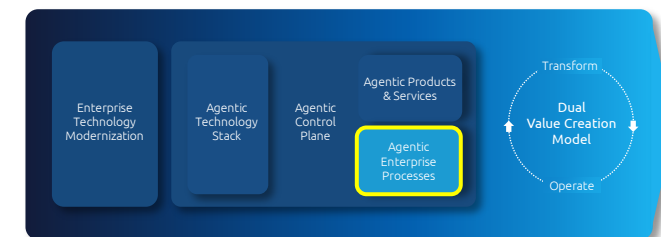
Manufacturing
+7.3%



Q3 YoY Constant Currency Revenue Growth



Intelligent Business Operations with another double-digit like-for-like growth across WNS and Capgemini



WNS integration on track



Unified organization



Revenue synergies



Cost synergies

What we are delivering

Distribution

Customer & product lifecycles

Integrated scope spanning customer service, commercial operations, procurement, supply chain, logistics and finance.

Front-to-back operating model

New service line, replicable across similar industries

Accelerated design with an automated TOM platform

Insurance

Life & Pensions processes

Partnership covering new business, policy servicing and claims, creating a platform across retirement, group protection and wealth businesses.

Improved customer outcomes

Operational resilience

Scalable growth

Consumer goods

Customer operations

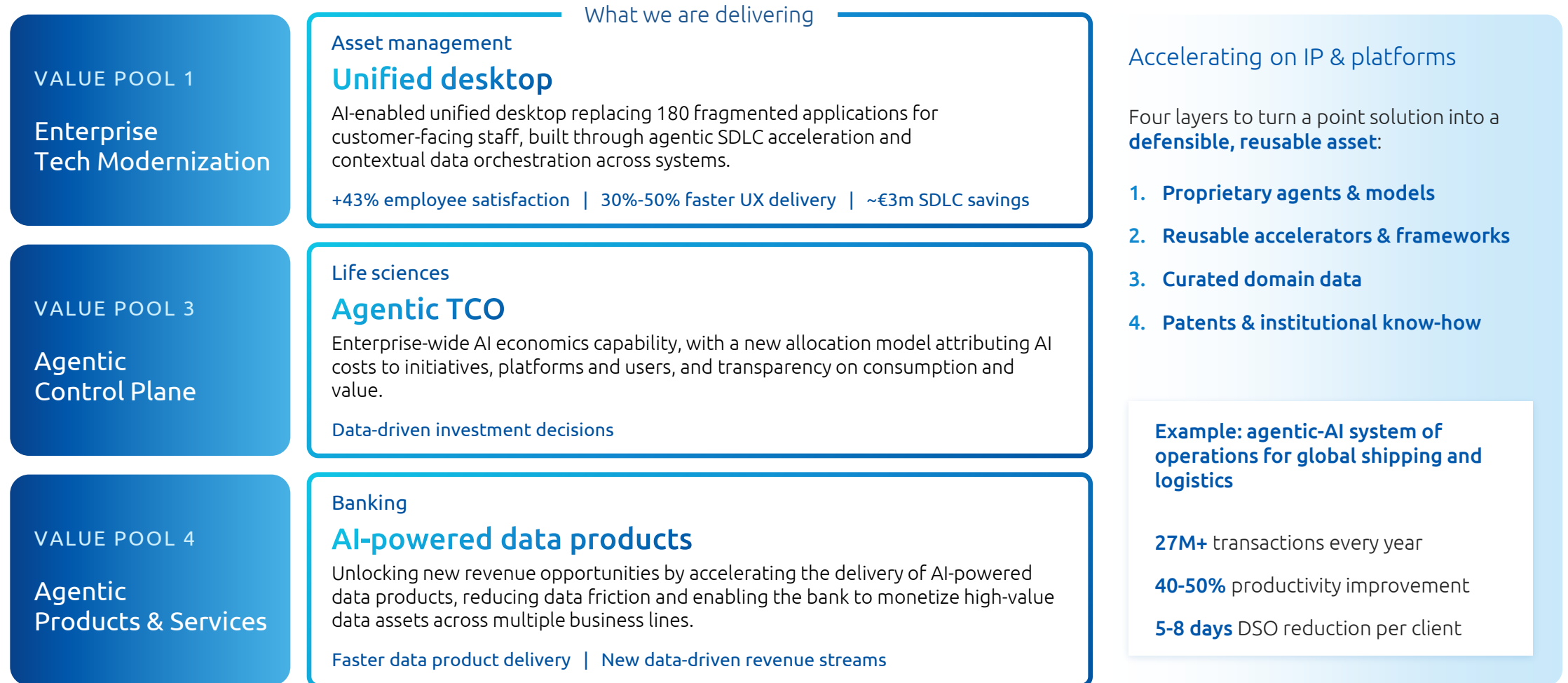
Agentic enterprise processes engagement across Southeast Asia, South Africa and Latin America. AI-led, outcome-driven operating model, leveraging digital agents.

Improved customer experience & operational efficiency

Enhanced resilience & decision-making



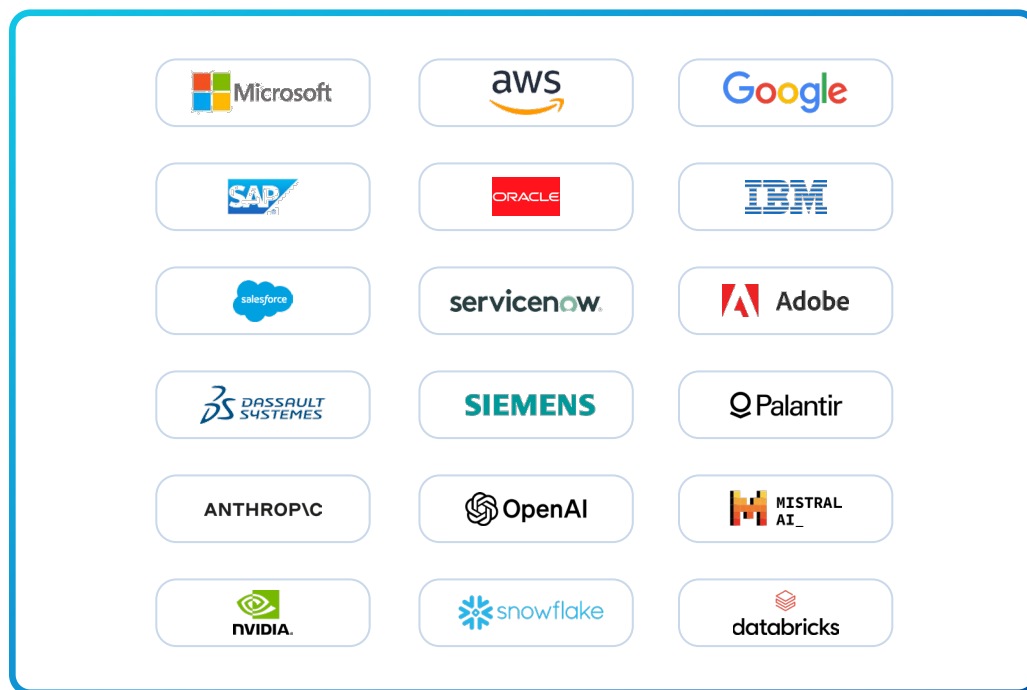
Executing our AI strategy as demand ramps up





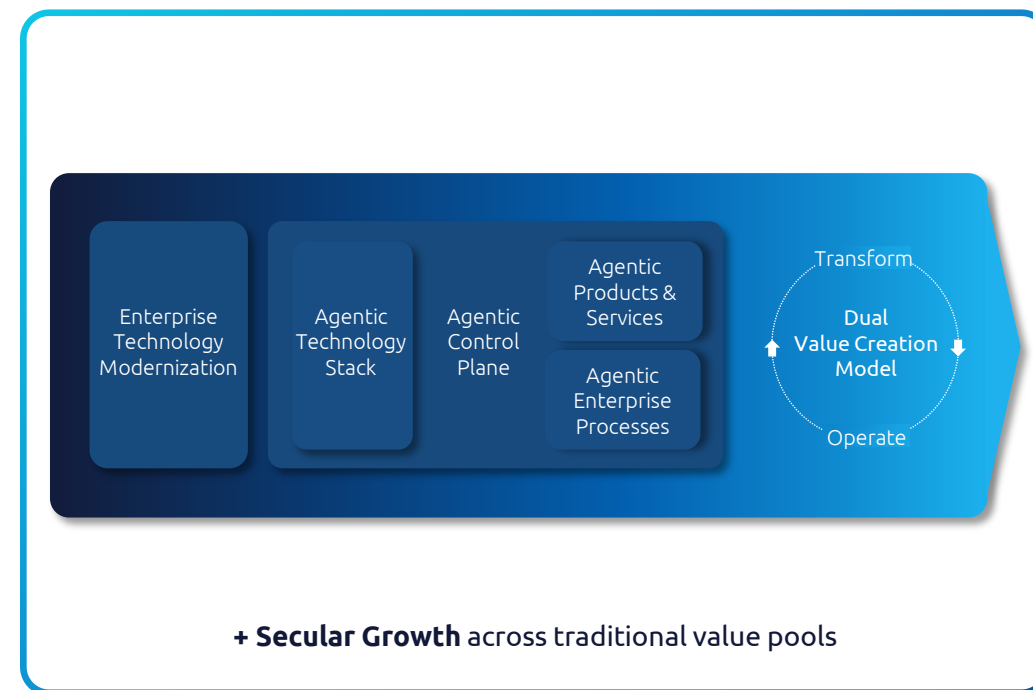
Our partner ecosystems are a key pillar of our agentic ambition

18 Core Partners



Represents approximately 65% of Group bookings in H1 2026

Agentic Value Pools



Core partners are well positioned to accelerate our pursuit of agentic value pools totalling \$350B to \$490B by 2030



Sovereignty & Defense: building on strong European demand

What we are delivering

Security

Public safety communications

Support a national agency in its work to modernize a country's emergency communications network by 2030.

Communications reliability

Financial services

Core systems sovereignty

Exposure assessment and definition of a resilience strategy for a leading insurer to ensure the continuity of its critical business functions.

Enhanced sovereignty and resilience of core systems

Defense

Collaborative engineering

Secure, shared engineering environments to connect industrial partners across companies and countries on European defense programs.

Secured collaboration at speed

Digital continuity in complex programs

Covering all layers



Infrastructure



Core systems



AI and models



Client posture



Upgraded 2026 Outlook

Revenue Growth

+9.0%

to

+9.5%

at constant currency

was around +8.5% to +9.0%

Operating Margin

13.6%

to

13.8%

unchanged

Organic FCF

around

€1.8bn

to

€1.9bn

unchanged

Inorganic contribution estimated at around 5 points (unchanged)

Takes into account an increase in restructuring cash outflow of around €200 million compared to 2025 related to the fit-for-growth initiatives (unchanged)



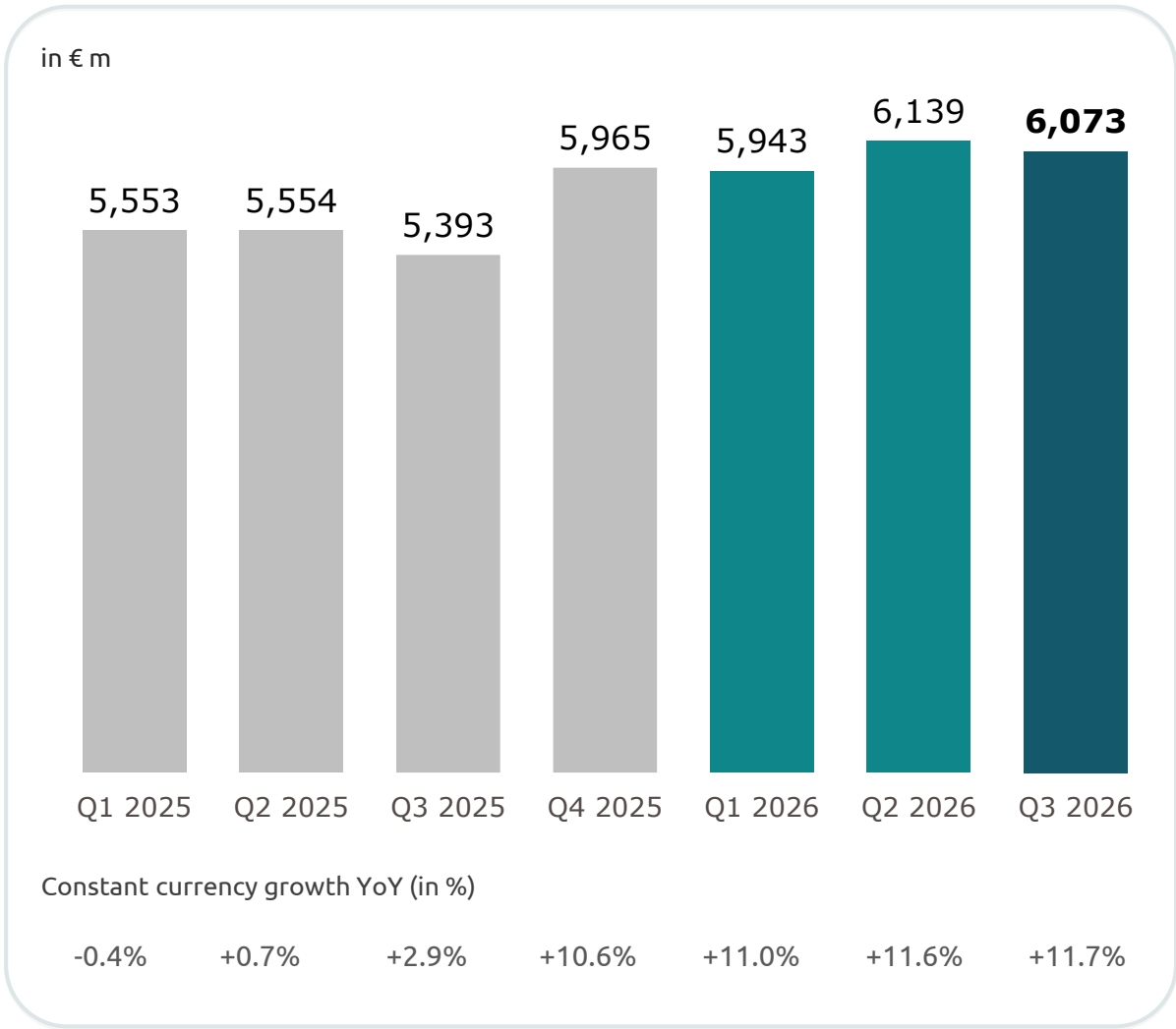
Nive Bhagat

Chief Financial Officer





Quarterly Revenue Growth



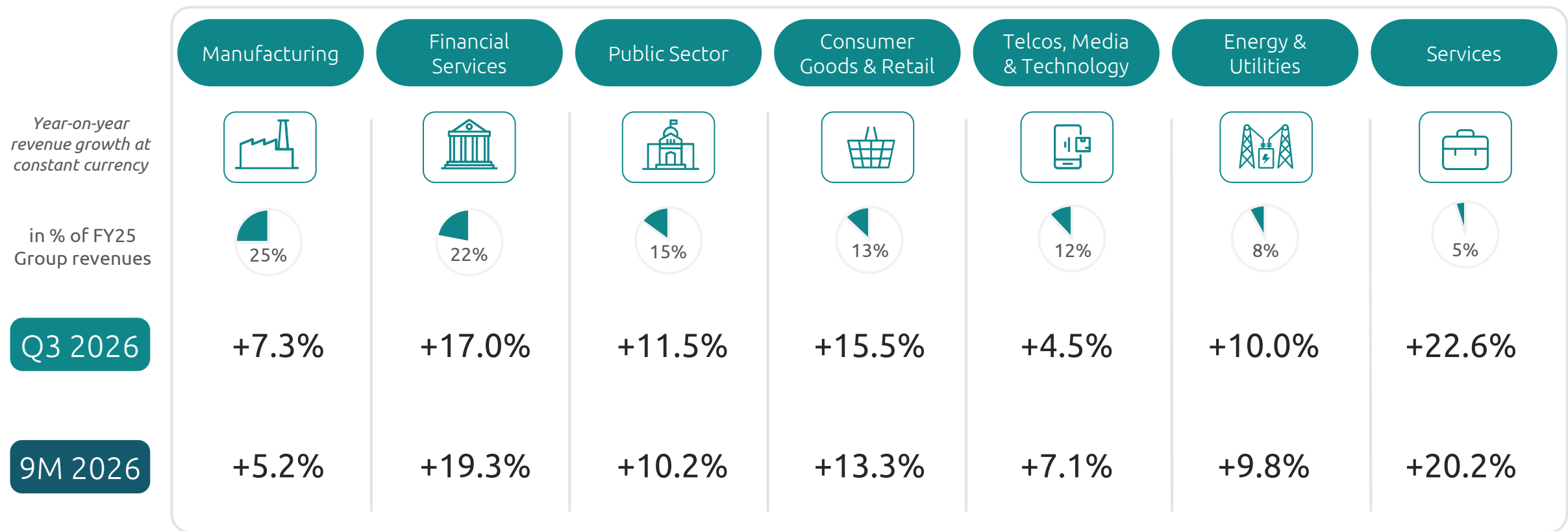
Constant Currency Growth

Q3: +11.7% YoY
9M: +11.4% YoY

	Q1 2026	Q2 2026	Q3 2026	9M 2026
	Year-on-Year			
Constant Currency	+11.0%	+11.6%	+11.7%	+11.4%
Currencies	-4.0pts	-1.1pts	+0.9pts	-1.4pts
Reported	+7.0%	+10.5%	+12.6%	+10.0%



Revenues by Sector





Revenues by Region

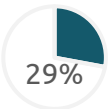
Revenues in € m,
year-on-year
revenue growth at
constant currency

in % of FY25
Group revenues

Q3 2026

9M 2026

North America



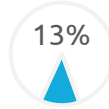
1,843

+18.3%

5,344

+19.2%

UK & Ireland



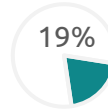
928

+25.2%

2,674

+22.5%

France



1,019

+4.9%

3,161

+1.8%

Rest of Europe



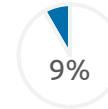
1,686

+3.4%

5,192

+2.8%

APAC & LATAM



597

+11.9%

1,784

+20.9%

Capgemini

6,073

+11.7%

18,155

+11.4%



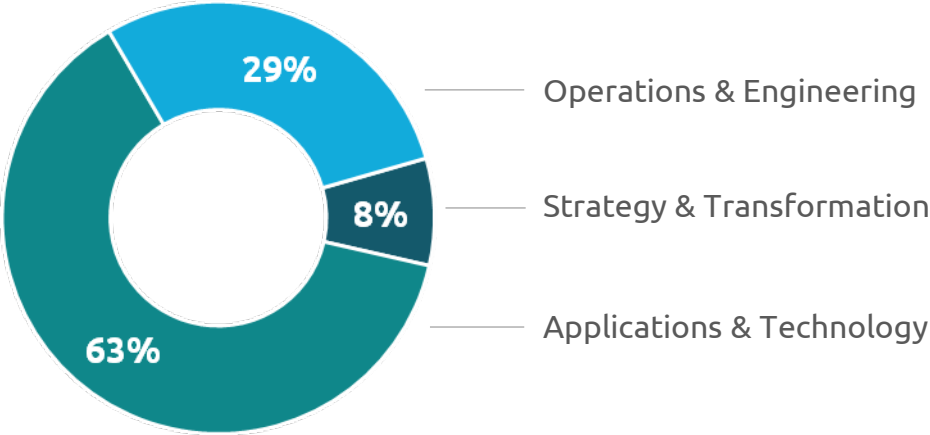
Revenues by Business

Year-on-year
revenue growth
at constant
currency

Q3 2026

9M 2026

Strategy & Transformation	Applications & Technology	Operations & Engineering
+18.6%	+3.5%	+26.9%
+12.2%	+4.5%	+25.4%

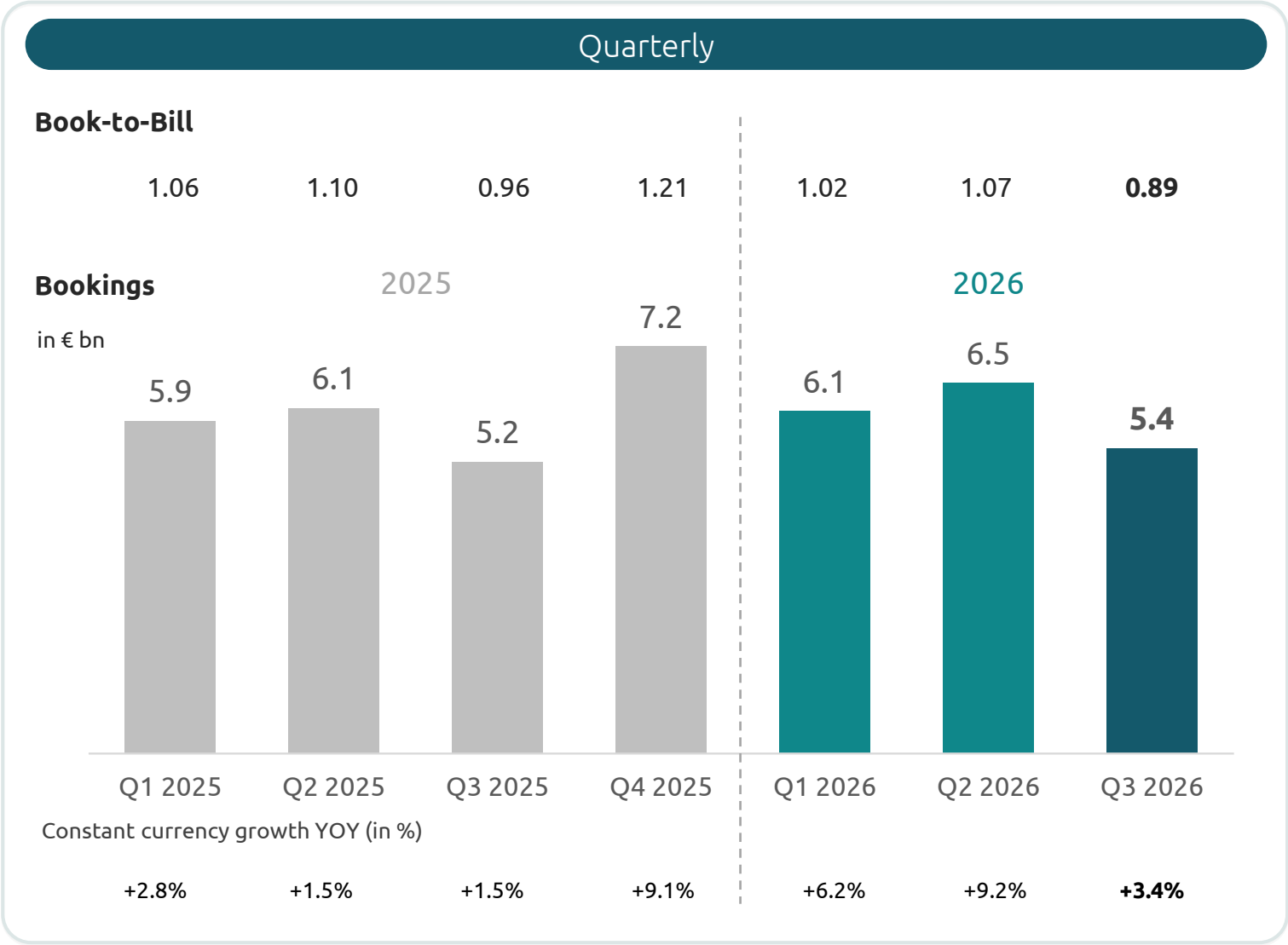


in % of FY25 Group revenues

Note: activity trends by business are calculated based on Total Revenues, i.e. before elimination of inter-business billing (see definitions in the Appendix section)

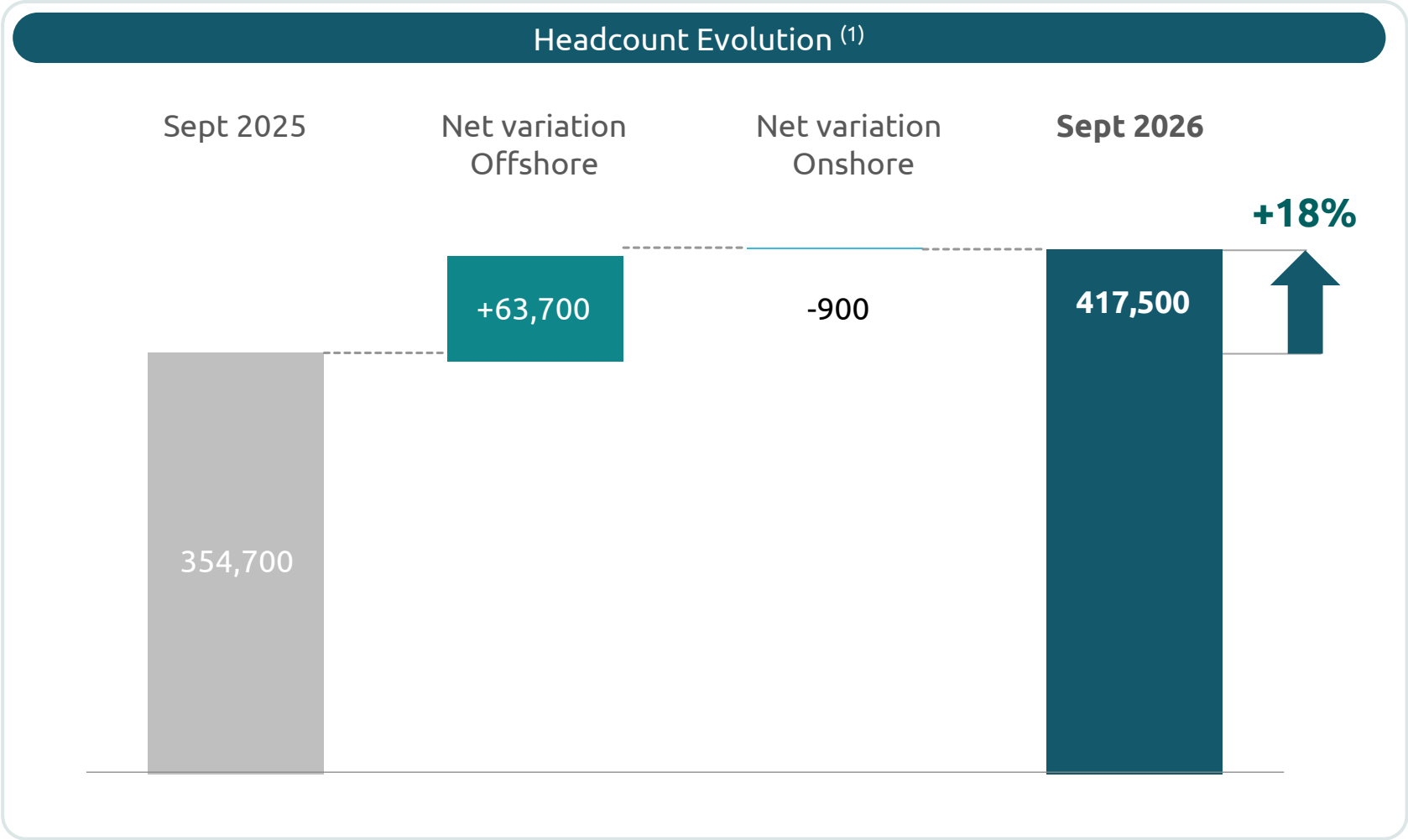
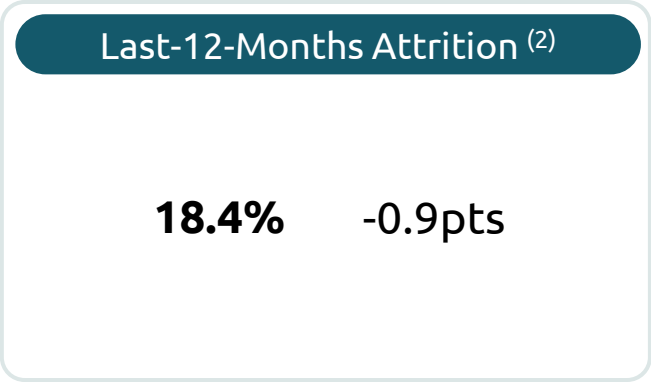


Bookings & Book-to-Bill





Headcount Evolution



(1) Primarily reflecting the integration of WNS team members in Q4 2025

(2) Attrition year-on-year variation is presented on a like-for-like basis (accounting for WNS since Jan 1, 2026)



Aiman EZZAT
Chief Executive Officer



Nive BHAGAT
Chief Financial Officer



Appendix - Index

1. Alternative and Management Performance Measures
2. Revenue Quarterly Evolution
3. Q3 & 9M 2026 Revenues by Region
4. Attrition, Utilization & Offshore Leverage
5. Adoption of IFRS 18



Alternative and Management Performance Measures

- **Year-on-year revenue growth at constant exchange rates** is calculated by comparing revenues for the reported period with those of the same period of the previous year restated with the exchange rates of the reported period.
- When determining activity trends by business and in accordance with internal operating performance measures, growth at constant exchange rates is calculated based on **total revenues**, i.e., before elimination of inter-business billing. The Group considers this to be more representative of activity levels by business. As its business evolves, an increasing number of contracts require the combination of different business lines' expertise, leading to an increase in inter-business flows.
- **Operating margin** is one of the Group's key performance indicators. It is equal to revenues less operating expenses. It is calculated before "Other operating income and expenses" which include amortization of intangible assets recognized in business combinations, expenses related to share-based compensation (including social security contributions and employer contributions) and employee share ownership plan, and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group's management, acquisition costs, costs of integrating companies acquired by the Group including earn-outs comprising conditions of presence, and the effects of curtailments, settlements and transfers of defined benefit pension plans.
- **Normalized earnings per share (Normalized EPS)** is calculated by dividing normalized profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. Normalized net profit or loss is equal to profit for the period attributable to owners of the Company corrected for the impact of items recognized in other operating income and expenses, net of tax calculated using the effective tax rate.
- **Organic free cash flow** is calculated based on items in the Statement of Cash Flows and is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals), lease liability repayments and adjusted for flows relating to the net interest cost.
- **Net debt** or **net cash** comprises (i) cash and cash equivalents, as presented in the Consolidated Statement of Cash Flows (consisting of short-term investments and cash at bank) less bank overdrafts, and also including (ii) cash management assets (assets presented separately in the Consolidated Statement of Financial Position due to their characteristics), less (iii) short- and long-term borrowings. Account is also taken of (iv) the impact of hedging instruments when these relate to borrowings, intercompany loans and own shares.

Applicable from 1 January 2027

- **Adjusted Operating Profit** is defined as the Operating Profit before acquisition-related costs, including the cost of acquiring, integrating and disposing companies, and the amortization of the intangible assets recognized from those business combinations. The Adjusted Operating Margin is obtained by dividing the Adjusted Operating Profit by revenues.
- **Adjusted net profit (or loss)** is equal to profit for the period attributable to owners of the Company adjusted for the impact of items recognized as acquisition-related expenses, as defined above, net of tax calculated using a tax rate of 29%.
- **Adjusted earnings per share (Adjusted EPS)** is calculated by dividing adjusted net profit (or loss) attributable to owners of the Company by the weighted average number of outstanding ordinary shares during the period, excluding treasury shares.



Revenue Quarterly Evolution

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Revenues (in € m)	5,553	5,554	5,393	5,965	5,943	6,139	6,073
Year-on-Year CC growth	-0.4%	+0.7%	+2.9%	+10.6%	+11.0%	+11.6%	+11.7%
Year-on-Year CC growth by Region							
North America	+0.8%	+2.4%	+7.0%	+19.9%	+20.7%	+18.9%	+18.3%
UK & Ireland	+3.9%	+8.0%	+9.0%	+21.8%	+21.7%	+20.4%	+25.2%
France	-4.9%	-5.0%	-4.7%	-1.9%	-1.0%	+1.8%	+4.9%
Rest of Europe	-2.3%	-2.3%	-1.5%	+3.3%	+1.7%	+3.4%	+3.4%
APAC & LATAM	+7.6%	+9.7%	+13.6%	+23.9%	+26.9%	+25.2%	+11.9%
Year-on-Year CC growth by Sector							
Financial Services	+2.0%	+5.5%	+8.5%	+20.4%	+21.9%	+19.1%	+17.0%
Energy & Utilities	+2.5%	+2.3%	+2.3%	+9.9%	+8.8%	+10.5%	+10.0%
Manufacturing	-5.9%	-4.0%	-2.6%	+4.2%	+3.5%	+5.0%	+7.3%
Consumer Goods & Retail	-1.5%	-1.3%	+1.8%	+6.8%	+8.8%	+15.6%	+15.5%
Public Sector	+2.7%	+1.4%	+3.4%	+8.6%	+9.4%	+9.6%	+11.5%
Telco, Media & Technology	+3.8%	+5.5%	+7.2%	+13.9%	+10.6%	+6.2%	+4.5%
Services	-1.8%	-1.7%	-0.5%	+17.9%	+17.4%	+20.7%	+22.6%
Year-on-Year CC growth by Business							
Strategy & Transformation	+1.2%	+1.4%	+0.7%	+6.0%	+6.2%	+12.2%	+18.6%
Applications & Technology	+1.9%	+3.2%	+5.7%	+7.4%	+4.8%	+5.3%	+3.5%
Operations & Engineering	-2.6%	-0.4%	+1.3%	+20.8%	+25.2%	+24.2%	+26.9%
Year-on-Year reported growth	+0.5%	-1.0%	+0.3%	+6.9%	+7.0%	+10.5%	+12.6%

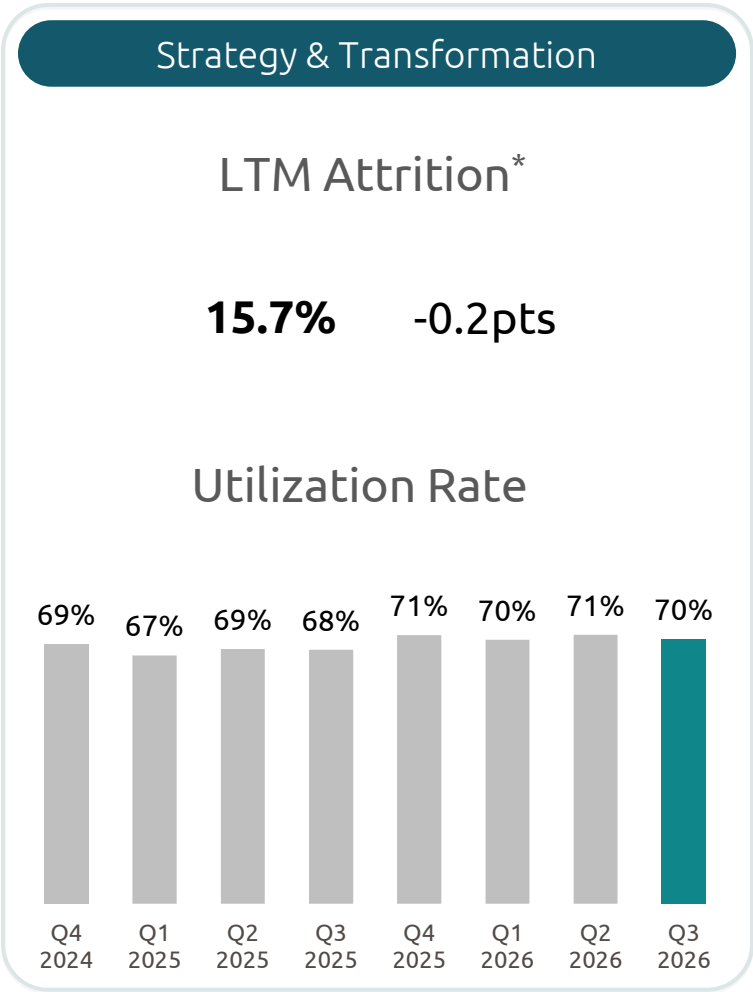
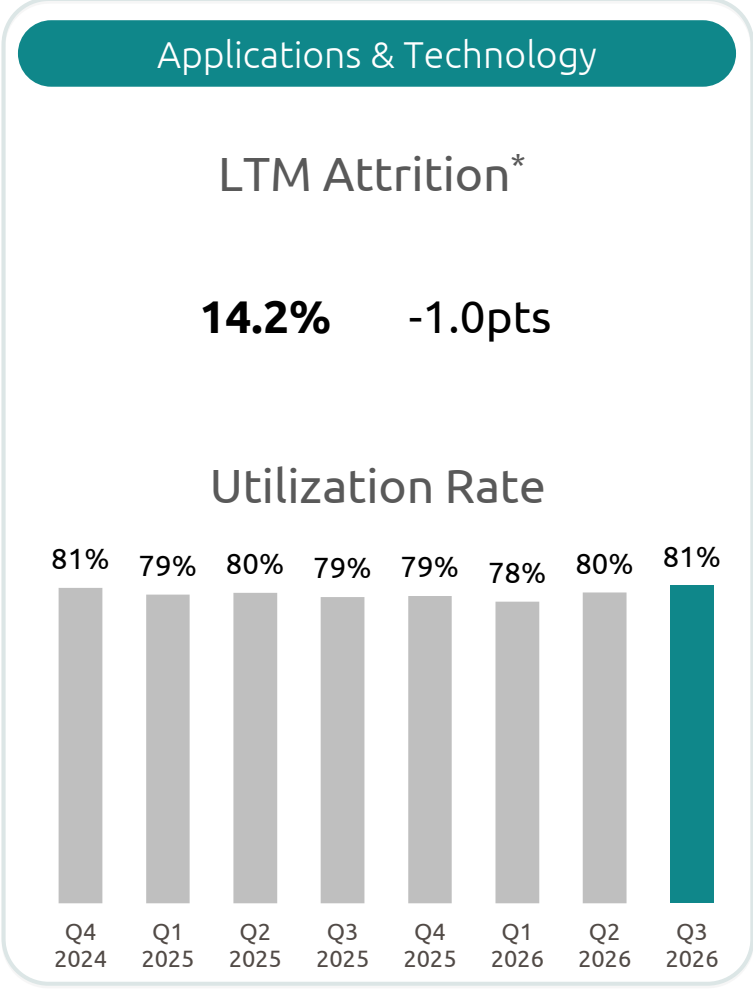
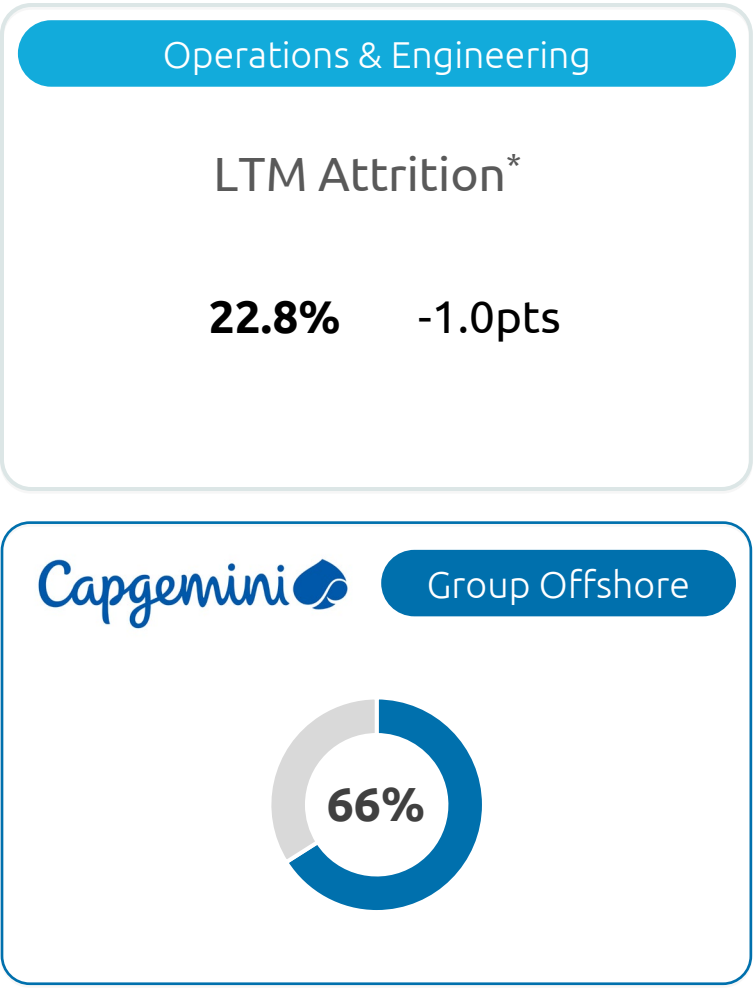


Q3 & 9M 2026 Revenues by Region

	Q3 2026	9M 2025	9M 2026	Variation	
	Revenues	Revenues		Year-on-Year	
	(in €m)	(in €m)	(in €m)	Reported	Constant Currency
North America	1,843	4,663	5,344	+14.6%	+19.2%
UK & Ireland	928	2,217	2,674	+20.6%	+22.5%
France	1,019	3,105	3,161	+1.8%	+1.8%
Rest of Europe	1,686	5,026	5,192	+3.3%	+2.8%
APAC & LATAM	597	1,489	1,784	+19.8%	+20.9%
TOTAL	6,073	16,500	18,155	+10.0%	+11.4%



Attrition, Utilization & Offshore Leverage



* Attrition year-on-year variation is presented on a like-for-like basis (accounting for WNS since Jan 1, 2026)



Adoption of IFRS 18 from 1 January 2027

What is IFRS 18?

New IASB standard replacing **IAS 1**, effective **1 January 2027**.

Main changes

- Income statement in three categories: **operating, investing, financing**
- New rules on **disaggregating** information
- IFRS 18 subtotals: **operating profit** and **profit before financing and income taxes**
- Management-defined performance measures (MPMs)**, reconciled in a dedicated note

2026 IAS 1 income statement

Revenue

Cost of services rendered
Selling expenses
G&A expenses

Operating margin

Other income and expenses

Operating profit

Cost of net debt

Other financial items

Income tax expense

Profit of associates and JV

Profit for the year

2027 IFRS 18 income statement

Revenue

Cost of services rendered
Selling expenses
G&A expenses

Adjusted Operating Profit

Acquisition-related expenses

Operating profit

Profit of associates and JV

Other investing income and expenses

Profit before financing and income taxes

Finance costs

Other financial income and expenses

Income tax expense

Profit for the year

Operating

Investing

Financing

Timing of IFRS 18 disclosure

Feb 27: 2027 outlook

Feb 27: Note on IFRS18 2026 restatement

July 27: H1 financial statements with comparatives restated

Cash flow statement

- Starts from **operating profit**, not profit for the year.
- Interest and dividends received** move to **investing**.

Balance sheet

- No major change**

Note: Nomenclature is subject to change. Bold lines are the subtotals required by IFRS 18.

About Capgemini

Capgemini is the business transformation partner for enterprises in the age of AI. We help organizations imagine and build an intelligent, sustainable future, combining AI, technology and human ingenuity to transform how they operate, innovate and grow. With unique end-to-end capabilities spanning strategy, technology, engineering and intelligent operations, we bring together deep industry expertise and market-leading capabilities in AI, cloud and data to turn ambition into measurable business outcomes at scale. Supported by a robust ecosystem of partners and nearly 60 years of expertise, Capgemini is a responsible and diverse global organization of over 410,000 team members in more than 50 countries. The Group reported 2025 revenues of €22.5 billion.

Make it *real*.
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