

2018

Q1 Revenues

Paris – April 26th, 2018

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Paul
HERMELIN





Q1 2018 highlights



- **€3,153m** revenues
- **+7.2%** constant currency growth
- Strong quarter in North America and Europe
- Driven by Consumer goods, Manufacturing and Financial services



- **€3,195m** bookings up 15.3% YoY



- Digital & Cloud growing at **+20%** YoY



- LiquidHub acquisition closed in Q1 2018. A major milestone for digital acceleration in North America



- Crossed the **200,000** people mark



Strong start of the year across most geographies

North America
+14.8%

Strong traction in:

- Consumer goods
- Manufacturing
- Financial services



Continental Europe
+7.0%

- Sustained growth across all European markets
- Strong traction from the innovation stack
- High single / double digit growth in Financial Services, Consumer goods and Energy

APAC & LatAm
+1.4%

- Improving LatAm
- New logos signed in APAC
- Strong base effect in Q1 in APAC

UK & Ireland
-4.7%

- On track to return to growth in H2
- Growth of private sector, notably Financial Services and Manufacturing

Note: All growth rate expressed as year on year at constant currency



Innovation fuels growth across the whole portfolio



S/4 HANA

- Pipeline tripled year on year
- 1/3 of the SAP pipeline
- Automotive, Retail, transportation and Utilities



Artificial Intelligence

- Rising demand across all sectors:
- Energy - Pipeline defect tracking
 - CPRD - Online competition tracker
 - Public sector - Fraud detection
 - Over 500 AI customer deployments



Digital manufacturing

- Strong dynamic in PLM in Aerospace, Automotive, Medical and Energy
- Good traction in industrial assets digitalization



Automation

- Opportunities across sectors with a proliferation of uses cases:
 - Insurance - security event analysis
 - High Tech - incident management
- Double digit efficiency gain for clients



eCommerce & Marketing

- Front-end business digitalization driving SFDC commerce and marketing
- Chief Marketing Officer as key client
- Sell through business



Delivering value through acquisitions



- Global leader of Salesforce commerce cloud solutions
- Synergies:
 - New logo: Global cosmetic company through Itelios “spearhead”
 - Cross selling: North America Gourmet food company through LyonsCG

- Strengthened creative design and user experience capabilities
- Synergies:
 - Generated revenue leverage of 200% for the Application Services business
- Targeting further bolt on acquisitions to create a global “Studio” network

Post acquisition synergies at work



Largest government agency in the UK



Global Private Banking



International Energy Company

Q1 brings new logos & strong digital and cloud expansion



New logos



Global
Healthcare
Provider



IRB Brasil RE



Australian Government
IP Australia

Top global
commercial
real estate
services firm



Significant new wins in Digital and Cloud

Global
retailer



Top Ten
Global Oil
Company



Nordic financial
services group



Global Aerospace
& Defense leader



Large US
credit card
brand

Aiman
EZZAT

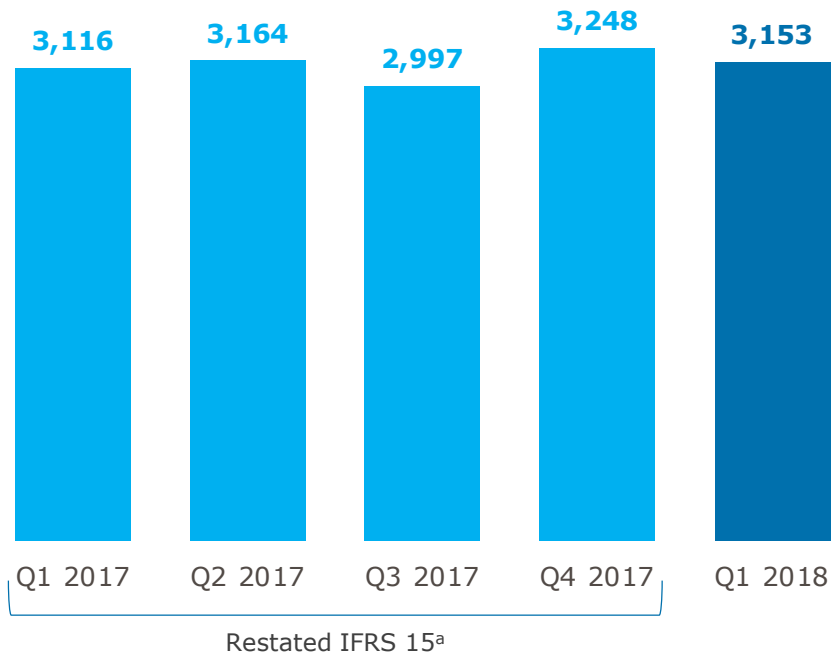




Revenues Quarterly Evolution

Revenues under IFRS 15

Revenues in EUR millions



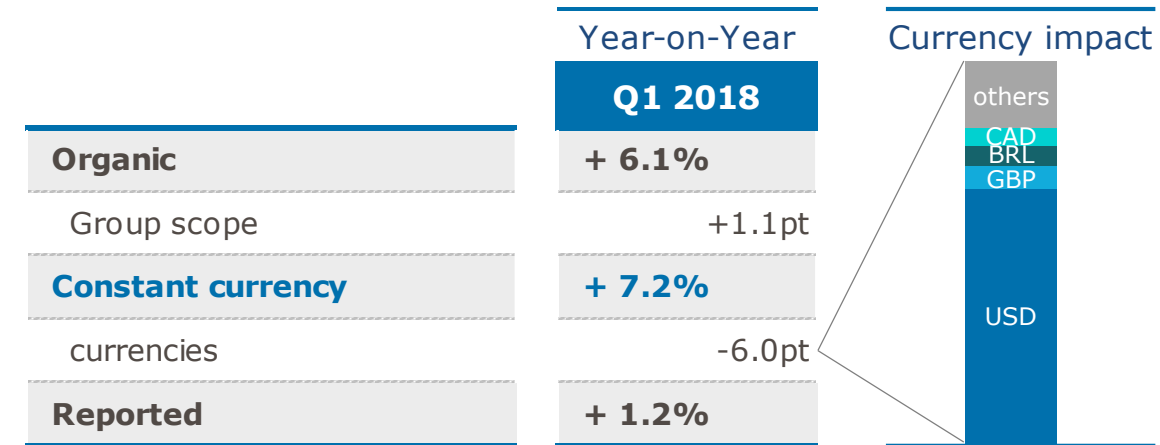
Constant currency growth YOY (in %)

+2.8% +3.3% +3.4% +6.2% +7.2%

(a) In this presentation, 2017 revenues and revenue growth rates are restated for IFRS 15 unless otherwise stated. The reconciliation between published and IFRS 15 revenues is provided in the appendix to the press release.

Constant currency growth

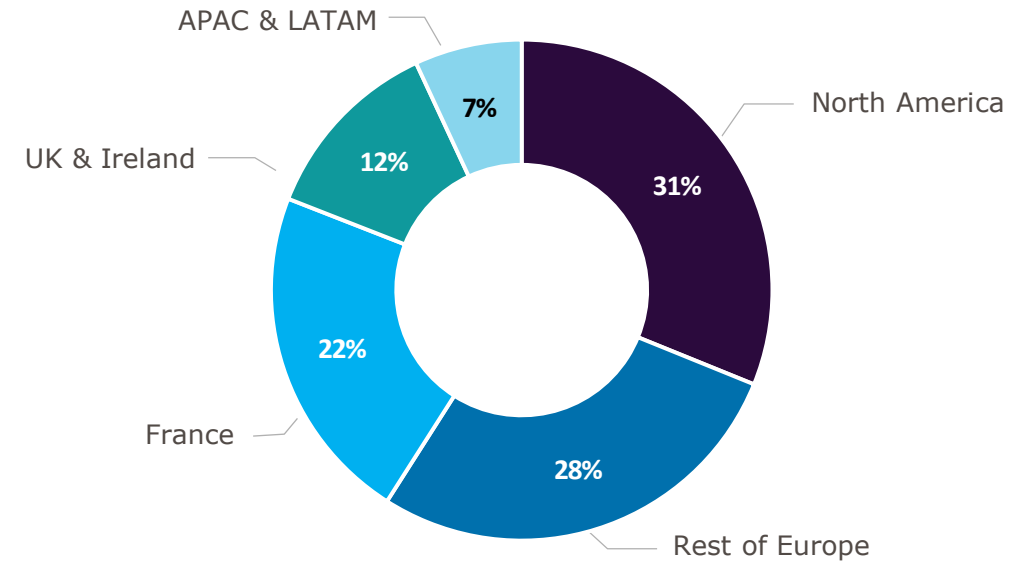
+7.2% YoY





Q1 2018 Revenues by Main Geography

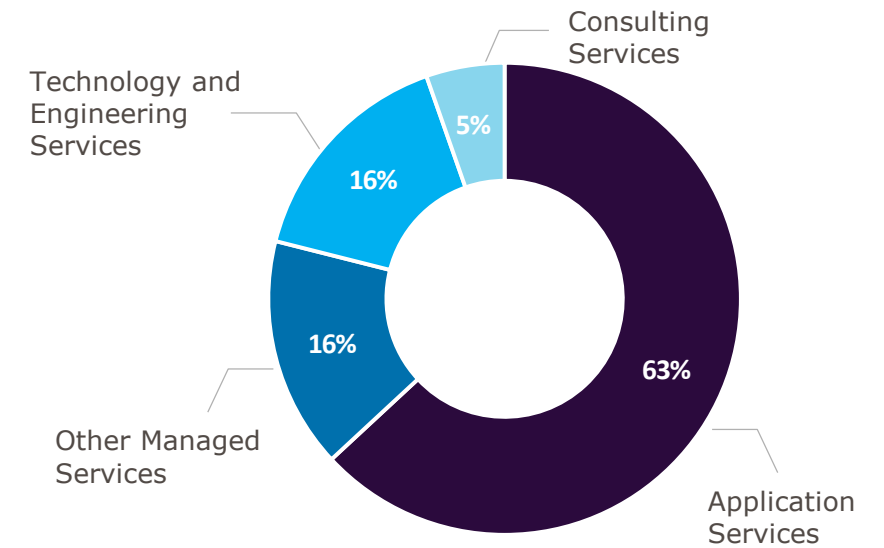
	Q1 2017	Q1 2018	Q1 2018	
	Revenues		Year-on-Year	
	(in €m)	(in €m)	Reported	Constant Currency
North America	961	960	-0.1%	+14.8%
UK & Ireland	417	386	-7.3%	-4.7%
France	662	698	+5.4%	+5.4%
Rest of Europe	831	888	+6.9%	+8.3%
APAC & LATAM	245	221	-10.1%	+1.4%
TOTAL	3,116	3,153	+1.2%	+7.2%





Q1 2018 Revenues by Business

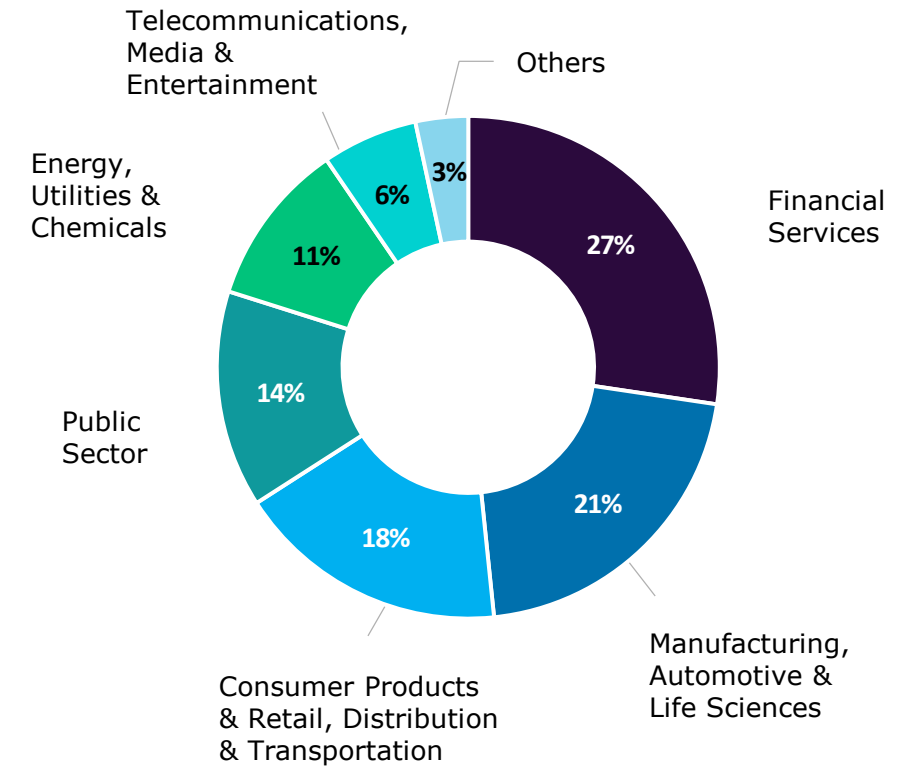
	Q1 2018
	<u>Year-on-Year</u>
	<u>Constant</u>
	<u>Currency</u>
Consulting Services	+21.6%
Technology & Engineering Services	+4.2%
Application Services	+10.4%
Other Managed Services	-5.0%
TOTAL	+7.2%





Q1 2018 Revenues by Sector

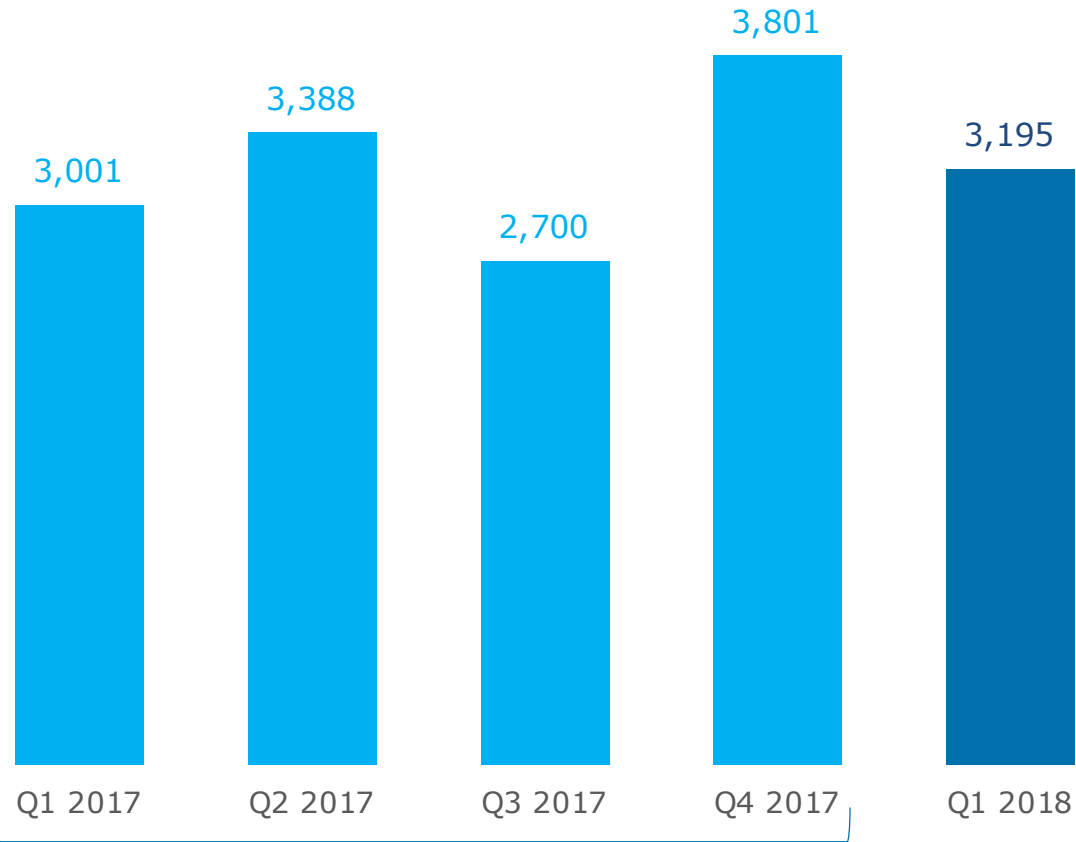
	Q1 2018
	Constant Currency
	Year-on-Year
Financial Services	+8.6%
Energy, Utilities & Chemicals	+3.7%
Manufacturing	+9.5%
Consumer Product, Retail, Dist. & Transportation	+18.9%
Public Sector	-2.4%
Telecom, Media & Entertainment	-3.9%
TOTAL	+7.2%





Bookings Evolution

Bookings (in EUR million)



as reported (i.e. non IFRS 15)

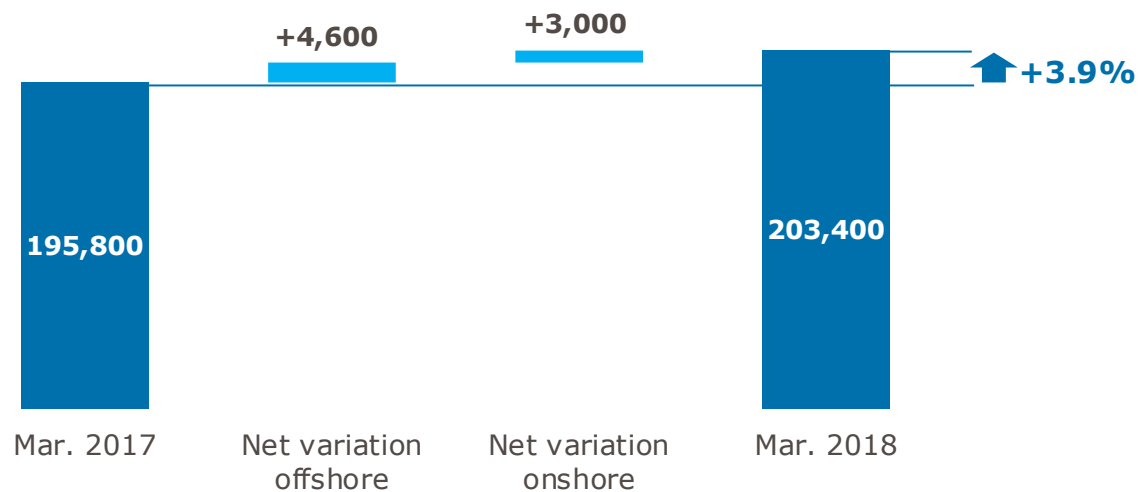
Constant currency growth YOY (in %)





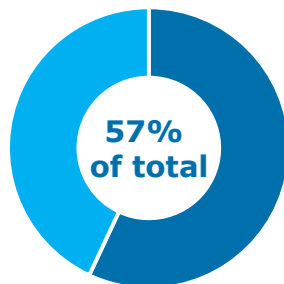
Headcount Evolution

Headcount Evolution March 2017 to March 2018



Workforce in global production centers:

**+4.1%
YoY**



Attrition Q1 2018 vs. Q1 2017

Attrition	Q1 2017	Q1 2018	Year-on-Year variation
Consulting Services	18.0%	19.4%	+1.4pt
Technology and Engineering Services	17.6%	18.9%	+1.3pt
Application Services	14.3%	15.7%	+1.4pt
Other Managed Services	16.5%	20.0%	+3.5pt
TOTAL	15.3%	17.2%	+1.9pt



Appendix



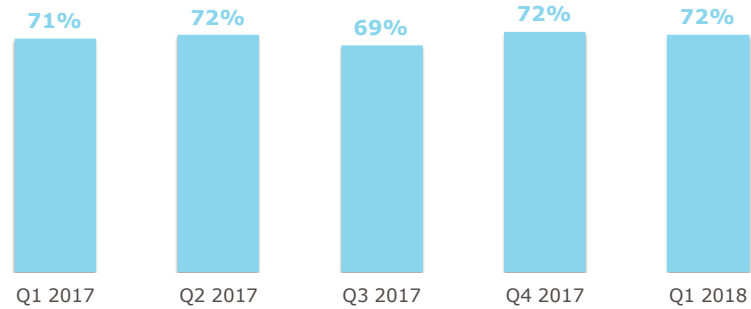
Non-GAAP measures

- **Organic growth**, or like-for-like growth, in revenues is the growth rate calculated at constant Group scope and exchange rates. The Group scope and exchange rates used are those for the published fiscal year. Exchange rates for the published fiscal year are also used to calculate **growth at constant exchange rates**.
- **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, the charge resulting from the deferred recognition of the fair value of shares granted to employees (including social security contributions and employer contributions), 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, the cost of acquiring and 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.
- **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) and adjusted for flows relating to the net interest cost.

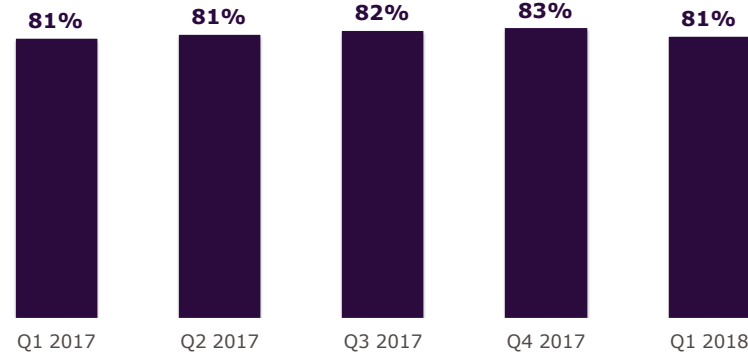


Utilization Rates

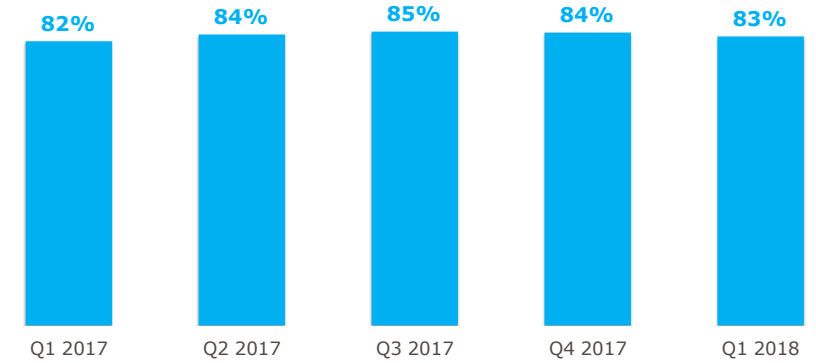
Consulting Services



Application Services



Technology & Engineering Services



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