2018
Q1 Revenues
Paris – April 26th, 2018
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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

APAC & LatAm
+1.4%

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

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

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**

- Energy Australia
- dormakaba
- IRB Brasil RE
- Yuexiu Group

**Significant new wins in Digital and Cloud**

- Global Healthcare Provider
- Yorkshire Water
- Australian Government IP Australia
- Scottish Water

- Top Ten Global Oil Company
- Nordic financial services group
- Global Aerospace & Defense leader
- Large US credit card brand

- Global retailer
- Eneco
- hydro one

Significant new wins in Digital and Cloud include:

- Large US credit card brand
- Nordic financial services group
- Global Aerospace & Defense leader
- Global Retailer
- Eneco
- hydro one

New logos include:

- Energy Australia
- dormakaba
- IRB Brasil RE
- Yuexiu Group
Revenues Quarterly Evolution

Revenues under IFRS 15

<table>
<thead>
<tr>
<th>Revenues in EUR millions</th>
<th>Q1 2017</th>
<th>Q2 2017</th>
<th>Q3 2017</th>
<th>Q4 2017</th>
<th>Q1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,116</td>
<td>3,164</td>
<td>2,997</td>
<td>3,248</td>
<td>3,153</td>
<td></td>
</tr>
</tbody>
</table>

Restated IFRS 15a

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

Year-on-Year

<table>
<thead>
<tr>
<th>Q1 2018</th>
<th>+6.1%</th>
<th>+1.1pt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Constant currency</td>
<td>+7.2%</td>
<td></td>
</tr>
<tr>
<td>currencies</td>
<td></td>
<td>-6.0pt</td>
</tr>
<tr>
<td>Reported</td>
<td></td>
<td>+1.2%</td>
</tr>
</tbody>
</table>

Currency impact

USD

GBP

BRL

CAD

others
Q1 2018 Revenues by Main Geography

<table>
<thead>
<tr>
<th></th>
<th>Q1 2017 (in €m)</th>
<th>Q1 2018 (in €m)</th>
<th>Q1 2018 Year-on-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Reported</td>
<td>Constant Currency</td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>961</td>
<td>960</td>
<td>-0.1% +14.8%</td>
</tr>
<tr>
<td>UK &amp; Ireland</td>
<td>417</td>
<td>386</td>
<td>-7.3% -4.7%</td>
</tr>
<tr>
<td>France</td>
<td>662</td>
<td>698</td>
<td>+5.4% +5.4%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>831</td>
<td>888</td>
<td>+6.9% +8.3%</td>
</tr>
<tr>
<td>APAC &amp; LATAM</td>
<td>245</td>
<td>221</td>
<td>-10.1% +1.4%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>3,116</td>
<td>3,153</td>
<td>+1.2% +7.2%</td>
</tr>
</tbody>
</table>
# Q1 2018 Revenues by Business

<table>
<thead>
<tr>
<th>Business</th>
<th>Year-on-Year Constant Currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting Services</td>
<td>+21.6%</td>
</tr>
<tr>
<td>Technology &amp; Engineering Services</td>
<td>+4.2%</td>
</tr>
<tr>
<td>Application Services</td>
<td>+10.4%</td>
</tr>
<tr>
<td>Other Managed Services</td>
<td>-5.0%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>+7.2%</td>
</tr>
</tbody>
</table>

![Pie chart showing Q1 2018 revenues by business]
Q1 2018 Revenues by Sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Year-on-Year</th>
<th>Q1 2018 Constant Currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>+8.6%</td>
<td></td>
</tr>
<tr>
<td>Energy, Utilities &amp; Chemicals</td>
<td>+3.7%</td>
<td></td>
</tr>
<tr>
<td>Manufacturing</td>
<td>+9.5%</td>
<td></td>
</tr>
<tr>
<td>Consumer Product, Retail, Dist. &amp; Transportation</td>
<td>+18.9%</td>
<td></td>
</tr>
<tr>
<td>Public Sector</td>
<td>-2.4%</td>
<td></td>
</tr>
<tr>
<td>Telecom, Media &amp; Entertainment</td>
<td>-3.9%</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>+7.2%</td>
<td></td>
</tr>
</tbody>
</table>

- 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

<table>
<thead>
<tr>
<th>Period</th>
<th>Bookings (in EUR million)</th>
<th>Constant currency growth YOY (in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2017</td>
<td>3,001</td>
<td>-3.2%</td>
</tr>
<tr>
<td>Q2 2017</td>
<td>3,388</td>
<td>+4.8%</td>
</tr>
<tr>
<td>Q3 2017</td>
<td>2,700</td>
<td>-1.0%</td>
</tr>
<tr>
<td>Q4 2017</td>
<td>3,801</td>
<td>+1.4%</td>
</tr>
<tr>
<td>Q1 2018</td>
<td>3,195</td>
<td>+15.3%</td>
</tr>
</tbody>
</table>

as reported (i.e. non IFRS 15)
Headcount Evolution
March 2017 to March 2018

Workforce in global production centers:
+4.1% YoY

Attrition
Q1 2018 vs. Q1 2017

<table>
<thead>
<tr>
<th>Service</th>
<th>Q1 2017</th>
<th>Q1 2018</th>
<th>Year-on-Year variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting Services</td>
<td>18.0%</td>
<td>19.4%</td>
<td>+1.4pt</td>
</tr>
<tr>
<td>Technology and Engineering Services</td>
<td>17.6%</td>
<td>18.9%</td>
<td>+1.3pt</td>
</tr>
<tr>
<td>Application Services</td>
<td>14.3%</td>
<td>15.7%</td>
<td>+1.4pt</td>
</tr>
<tr>
<td>Other Managed Services</td>
<td>16.5%</td>
<td>20.0%</td>
<td>+3.5pt</td>
</tr>
<tr>
<td>TOTAL</td>
<td>15.3%</td>
<td>17.2%</td>
<td>+1.9pt</td>
</tr>
</tbody>
</table>
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
- Q1 2017: 71%
- Q2 2017: 72%
- Q3 2017: 69%
- Q4 2017: 72%
- Q1 2018: 72%

Application Services
- Q1 2017: 81%
- Q2 2017: 81%
- Q3 2017: 82%
- Q4 2017: 83%
- Q1 2018: 81%

Technology & Engineering Services
- Q1 2017: 82%
- Q2 2017: 84%
- Q3 2017: 85%
- Q4 2017: 84%
- Q1 2018: 83%
About Capgemini

A global leader in consulting, technology services and digital transformation, Capgemini is at the forefront of innovation to address the entire breadth of clients’ opportunities in the evolving world of cloud, digital and platforms. Building on its strong 50-year heritage and deep industry-specific expertise, Capgemini enables organizations to realize their business ambitions through an array of services from strategy to operations. Capgemini is driven by the conviction that the business value of technology comes from and through people. It is a multicultural company of 200,000 team members in over 40 countries. The Group reported 2017 global revenues of EUR 12.8 billion.

Learn more about us at
www.capgemini.com

People matter, results count.

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