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Solid performance in **Q3 2016**

- **€3,019M** revenue  
  +2.2% YoY and +10.2% YTD (constant currency)

- Digital & Cloud revenue **+25%** YoY  
  Accounts for 29% of YTD Group revenue

- **€2,792M** bookings  
  growing +14% YoY at constant rate

- IGATE integration on track, entering its final phase

- “ORNANE” early redemption  
  Share Buy back program ongoing (€265m YTD)

*Note: All growth rates are year-on-year constant currencies growth rates unless otherwise stated*
Q3 trends are consistent with H1

**North America** (Q3: +0.4%)
- Significant headwind from Energy & Utilities
- +3.7% outside EUC, with strong traction in Manufacturing
- Improving bookings trend

**UK & Ireland** (Q3: -1.5%)
- Dynamic Private sector (+10%)
- HMRC weighing as planned
- No change in market demand linked to Brexit

**Continental Europe** (Q3: +5.1%)
- Very good momentum
- +4.6% in France
- ~+10% in Central Europe and Nordics

**APAC & LatAm** (Q3: +1.2%)
- Strong double digit growth in APAC
- Latin America shrinking due to Brazil resale business

Note: All growth rates are year-on-year constant currencies growth rates unless otherwise stated.
Managing headwinds

**HMRC re-insourcing**

- 03/2016: 3 year contract until 2020
- Re-insourcing occurring as planned, and will be completed by July’17
- Creates base effect throughout 2017

**Energy & Utilities North America**

- Q3 impact is -0.9pt at Group level
- Revenue run rate to stabilize into Q4 after steep decline over the last few quarters
- Basis of comparison will lead impact to peak in Q4 and remain sizeable into Q1

**Impact on Group growth**

<table>
<thead>
<tr>
<th></th>
<th>16’Q3</th>
<th>16’Q4 est.</th>
<th>17’H1 est.</th>
<th>17’H2 est.</th>
</tr>
</thead>
<tbody>
<tr>
<td>16’Q3</td>
<td>-0.4pt</td>
<td>-0.9pt</td>
<td>-1.3pt</td>
<td>-1.1pt</td>
</tr>
</tbody>
</table>

**Resale in Latam**

- IT service business roughly stable in 2016.
- Volatility comes from the resale business: -0.6pt impact at Group level in Q3
- Limited impact expected in Q4 and Q1
Traction in major sectors & key wins

**Financial services**
Strong 6.5% growth YoY
Q3 Book to bill 120%, Funnel +27%

**Manufacturing & Automotive**
Accelerating
Strong traction in Digital

**Telecom & Media**
Returns to growth (3 quarters)

- A large US insurance company
- A US medical technology firm
- A French Telco operator
- A leading provider of credit ratings & risk analysis
Investing in our **growth drivers**

**Fuel traction in Digital & Cloud**
- Successes in Digital driven by a **Cross business** approach, deep sector expertise and AIE network
- **Cloud**: +33% growth YoY
- Active portfolio management
  - **Digital Manufacturing** new offer driven big wins in Digital Asset Management
  - **Vertical** initiatives: SAP, Valeo
- Significant investments in **go-to-market & capabilities**, particularly in NA

**Reinforce Managed services**
- Accelerating our global **competitiveness** program to gain further **market traction**
  - Investment in automation (3,900 automation experts worldwide; 200+ customers; comprehensive Automation Drive offer) focused on Business Services, leading to **productivity gains**
  - Leveraging the **strength of our global production centers** (55% of Group workforce) to accelerate our growth in Europe

**Leverage M&A opportunities**
- Accelerate the transition toward Digital & Cloud with the acquisition of **capabilities & market references**
  - Successful integration model from **F212** and **oinio**
- Focus on **North America**
- Could translate into +2 points of growth per year in the coming 2 to 3 years

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30bps investments in Digital & Cloud and Competitiveness
We confirm our upgraded FY2016 guidance

Constant currency revenue growth of 7.5 – 9.5%

Operating margin of 11.3 – 11.5% (upgraded in July)

> €850M organic free cash flow
Aiman EZZAT
Revenues Quarterly Evolution

Constant currency growth
+2.2% Q3 YoY
+10.2% Year to date

Organic growth YoY
+1.5% +1.3% +1.5% +0.1% +2.9% +3.8% +2.1%

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>€m</td>
<td>2,764</td>
<td>2,844</td>
<td>3,036</td>
<td>3,271</td>
<td>3,092</td>
<td>3,165</td>
<td>3,019</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Organic growth YoY</th>
<th>Q3 YoY growth</th>
<th>YTD growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>+ 2.1%</td>
<td>+ 2.9%</td>
</tr>
<tr>
<td>Group scope impact</td>
<td>+0.1pt</td>
<td>+7.3pt</td>
</tr>
<tr>
<td>Constant currency</td>
<td>+ 2.2%</td>
<td>+10.2%</td>
</tr>
<tr>
<td>currency impact</td>
<td>-2.8pt</td>
<td>-2.9pt</td>
</tr>
<tr>
<td>Reported</td>
<td>-0.6%</td>
<td>+ 7.3%</td>
</tr>
</tbody>
</table>
Q3 2016 Revenues by Main Geography

<table>
<thead>
<tr>
<th>Geography</th>
<th>Q3 2015</th>
<th>Q3 2016</th>
<th>Year-on-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>in €m</td>
<td></td>
<td>Current</td>
</tr>
<tr>
<td>North America</td>
<td>937</td>
<td>939</td>
<td>+0.2%</td>
</tr>
<tr>
<td>UK &amp; Ireland</td>
<td>551</td>
<td>463</td>
<td>-16.0%</td>
</tr>
<tr>
<td>France</td>
<td>574</td>
<td>599</td>
<td>+4.3%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>737</td>
<td>772</td>
<td>+4.8%</td>
</tr>
<tr>
<td>APAC &amp; LATAM</td>
<td>237</td>
<td>246</td>
<td>+3.8%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>3,036</td>
<td>3,019</td>
<td>-0.6%</td>
</tr>
</tbody>
</table>

North America: 31%
UK & Ireland: 20%
France: 15%
Rest of Europe: 26%
APAC & LATAM: 8%
### Q3 2016 Revenues by Business

<table>
<thead>
<tr>
<th>Business</th>
<th>H1 2016 / H1 2015</th>
<th>Q3 2016 / Q3 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting Services</td>
<td>+8.1%</td>
<td>+3.1%</td>
</tr>
<tr>
<td>Technology and Engineering Services</td>
<td>+13.1%</td>
<td>+1.3%</td>
</tr>
<tr>
<td>Application Services</td>
<td>+17.2%</td>
<td>+4.4%</td>
</tr>
<tr>
<td>Other Managed Services</td>
<td>+9.3%</td>
<td>-3.3%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>+14.4%</strong></td>
<td><strong>+2.2%</strong></td>
</tr>
</tbody>
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**Year-on-Year Constant Currency**

- Consulting Services: +8.1% (+3.1%)
- Technology and Engineering Services: +13.1% (+1.3%)
- Application Services: +17.2% (+4.4%)
- Other Managed Services: +9.3% (-3.3%)
- **TOTAL**: +14.4% (+2.2%)
## Q3 2016 Revenues by Sector

### Year-on-Year

<table>
<thead>
<tr>
<th>Sector</th>
<th>H1 2016 / H1 2015</th>
<th>Q3 2016 / Q3 2015</th>
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<tbody>
<tr>
<td>Financial Services</td>
<td>+30.5%</td>
<td>+6.5%</td>
</tr>
<tr>
<td>Energy, Utilities &amp; Chemicals</td>
<td>-2.4%</td>
<td>-7.3%</td>
</tr>
<tr>
<td>Manufacturing, Automotive &amp; Life Sciences</td>
<td>+19.8%</td>
<td>+12.6%</td>
</tr>
<tr>
<td>Consumer Product, Retail, Dist. &amp; Transportation</td>
<td>+14.0%</td>
<td>+3.1%</td>
</tr>
<tr>
<td>Public Sector</td>
<td>+1.7%</td>
<td>-7.5%</td>
</tr>
<tr>
<td>Telecom, Media &amp; Entertainment</td>
<td>+17.1%</td>
<td>+2.0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>+14.4%</strong></td>
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**Constant Currency**

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<td><strong>+2.2%</strong></td>
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</tbody>
</table>
Previous quarter bookings have been restated to Q3’2016 exchange rates

Constant currency growth

+14% Q3 YoY
### Headcount Evolution

#### Workforce in global production centers:

- **Net variation offshore**: +8k
- **Net variation onshore**: +1k

#### Year-on-Year variation:

<table>
<thead>
<tr>
<th>Service</th>
<th>Sep. 15</th>
<th>Sep. 16</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting Services</td>
<td>21.6%</td>
<td>20.9%</td>
<td>-0.7pt</td>
</tr>
<tr>
<td>Technology and Engineering</td>
<td>17.4%</td>
<td>17.7%</td>
<td>+0.3pt</td>
</tr>
<tr>
<td>Application Services</td>
<td>19.1%</td>
<td>17.9%</td>
<td>-1.2pt</td>
</tr>
<tr>
<td>Other Managed Services</td>
<td>23.0%</td>
<td>22.8%</td>
<td>-0.2pt</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>19.7%</td>
<td>18.9%</td>
<td>-0.8pt</td>
</tr>
</tbody>
</table>

#### Attrition YTD

- **Consulting Services**: 21.6% (Sep. 15), 20.9% (Sep. 16), -0.7% year-on-year variation.
- **Technology and Engineering Services**: 17.4% (Sep. 15), 17.7% (Sep. 16), +0.3% year-on-year variation.
- **Application Services**: 19.1% (Sep. 15), 17.9% (Sep. 16), -1.2% year-on-year variation.
- **Other Managed Services**: 23.0% (Sep. 15), 22.8% (Sep. 16), -0.2% year-on-year variation.

- **TOTAL**: 19.7% (Sep. 15), 18.9% (Sep. 16), -0.8% year-on-year variation.

#### YoY Change:

- **Consulting Services**: +8.8%
- **Technology and Engineering Services**: +5.4%
- **Application Services**: -1.2%
- **Other Managed Services**: -0.2%
- **TOTAL**: -0.8%
Update on 2016 priorities

Priorities

- Integration of IGATE to drive the synergies in 2017 and 2018
- Ensure the Group remains on its mid term operating margin trajectory
- Maintain cash discipline and investment control
- Active dilution management / Employee share-based incentives

Q3

- Integration on track and synergies achievement ahead of plan
- Confirmed margin guidance implying YoY increase of 70 – 90bps
- H1 organic free cash +117M vs. 2015 Confirmed >€850M for FY 2016
- €265m share buyback YTD Ornane net share settlement

Active dilution management / Employee share-based incentives
2015 Utilization rates have been restated for an updated onshore/offshore blend formula.