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## Revenue increase by 10.5% in Q1 2015 supported by a strong growth in North America

**Paris, April 27, 2015** – The Capgemini Group generated consolidated revenues of €2,764 million in the first quarter of 2015, up 10.5% at current Group structure and exchange rates compared to the first quarter of 2014. At constant Group structure and exchange rates, the growth of revenues is up 1.5%\*.

For Paul Hermelin, Chairman and Chief Executive Officer of Capgemini Group: *"In a slightly improved economic environment in Europe and despite the anticipated revenue decline generated by a major contract of the Group, Capgemini achieved a solid performance in the first quarter 2015.*

*Capgemini has taken advantage of its excellent performance in North America, where its revenue grew 11.7% on a like-for-like basis and 33.8% at current Group structure and exchange rates. Meanwhile, the regions of Asia Pacific and Latin America reported organic growth of 22.9%.*

*Capgemini Consulting has successfully achieved its turnaround by focusing on digital transformation. The business recorded a rebound in activity of 3.1% in Q1 15 after several consecutive quarters of decline.*

*Finally, we report a strong progression of 10.3% in bookings, confirming the alignment of our portfolio to customer demand. SMAC revenue grew by 22% YoY and represents 17% of Q1 revenues<sup>1</sup>.*

*Innovation and industrialization remain at the heart of the Group's priorities, they represent the two improvement levers to continually provide innovative and quality services to our customers."*

<i>In million of euros</i>	Q1 2014	Q1 2015	Change <i>at constant</i> Group structure and exchange rates	Change <i>at current</i> Group structure and exchange
Revenues	2 503	2 764	+1.5%	+10.5%

(\*The difference between these two rates is mainly due to the integration of Euriware and the evolution of the U.S. dollar and the British pound sterling

<sup>1</sup> SMAC definition now also includes Digital Customer Experience. Q1 14 SMAC revenues with the new definition represented 14% of Group revenues instead of 12% under the previous definition.

## OPERATIONS BY BUSINESS

On a like-for-like basis, **Consulting services** (4% of Group revenues) reported a revenue growth of 3.1%. **Local professional services (Sogeti)** (15% of Group revenues) are stable (+0.5%) and **Application Services** (57% of Group revenues) reported growth of 4.6%. **Other managed services** (24% of Group revenues) contracted by 5.1% due to the scheduled modification of the contract mentioned above.

## OPERATIONS BY MAJOR REGION

On a like-for-like basis, **North America** reported a revenue growth of 11.7%. **The United Kingdom and Ireland** revenue contracted by 16.1%. **France** is a little more dynamic than during the second half of 2014 with an increase in revenues of 1.2%. **Benelux** is quasi stable with a progression of +0.9%. In the “**Rest of Europe**”, the growth is a little more buoyant, reported revenues were up 3.0%. Finally, **the Asia-Pacific and Latin America region** reported the fastest growth with +22.9%.

## HEADCOUNT

On March 31, 2015, the total headcount of the Group was 147,016 employees. Offshore employees totaled 69,965, representing 48% of the total Group headcount. Furthermore, in April 2015 the Group crossed the 60,000 employees milestone in India.

## NEW ORDERS

Bookings during first quarter of 2015 totaled €2 680 million, an increase of 10.3% on 2013 on a like-for-like basis.

## 2015 OUTLOOK

Based on the first quarter results, the Group raises its growth objectives for 2015: Capgemini forecasts a revenue growth, at current rates and perimeter, of at least 5% (although it had communicated a growth objective of 3% to 5% in February). Furthermore, the Group confirms that it is targeting an operating margin rate between 9.5% and 9.8%. Organic free cash flow is expected to exceed €600 million.

## Appendix

### Evolution in revenue by region:

	Current		Current	Organic
			Year-on-year %	Year-on-year %
	Q1 2014	Q1 2015	Q1 15 / Q1 14	Q1 15 / Q1 14
North America	495	662	33.8%	11.7%
UK and Ireland	539	504	-6.6%	-16.1%
France	556	620	11.5%	1.2%
Benelux	265	267	0.9%	0.9%
Rest of Europe	466	471	1.2%	3.0%
Asia Pacific & Latin America	182	240	31.6%	22.9%
<b>Total</b>	<b>2 503</b>	<b>2 764</b>	<b>10.5%</b>	<b>1.5%</b>

### Evolution in revenue by business (at constant Group structure and exchange rates):

	% of revenues Q1 2014	% of revenues Q1 2015	Q1 2015 / Q1 2014
Consulting services	4%	4%	3.1%
Local Professional Services (Sogeti)	15%	15%	0.5%
Application services	56%	57%	4.6%
Other managed services	25%	24%	-5.1%

### Utilization rates (%):

	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Consulting services	65%	69%	64%	70%	71%
Local Professional Services (Sogeti)	81%	82%	82%	82%	81%
Application services	81%	82%	82%	82%	82%

### Q1 2015 major events:

- Capgemini's third Employee Share Ownership Plan
- Signature of a major contract with Office Depot Inc. to provide Business Process Outsourcing, Application Maintenance and Testing Services Worldwide
- Launch of the Cybersecurity Global Service Line
- Evolution of the Business Information Management Global Service Line (GSL) into a global practice focused on 'Insights & Data'