

2016

Q3 Revenues

Paris • October 26th, 2016

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Paul
HERMELIN

Solid performance in **Q3 2016**

**We confirm our
guidance for
FY 2016**

*Note: All growth rates are year-on-year constant currencies
growth rates unless otherwise stated*



€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)

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

Continental Europe (Q3: +5.1%)

- ▶ Very good momentum
- ▶ **+4.6%** in France
- ▶ **~ +10%** in Central Europe and Nordics

UK & Ireland (Q3: -1.5%)

- ▶ Dynamic Private sector (**+10%**)
- ▶ HMRC weighing as planned
- ▶ No change in market demand linked to Brexit

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

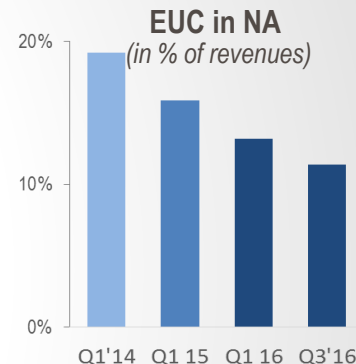
- 03/2016: 3 year contract until 2020
- Re-insourcing occurring as planned, and will be completed by July '17
- Creates base effect throughout 2017

Impact on Group growth

16'Q3	16'Q4 est.	17'H1 est.	17'H2 est.
-0.4pt	-0.9pt	-1.3pt	-1.1pt

Energy & Utilities North America

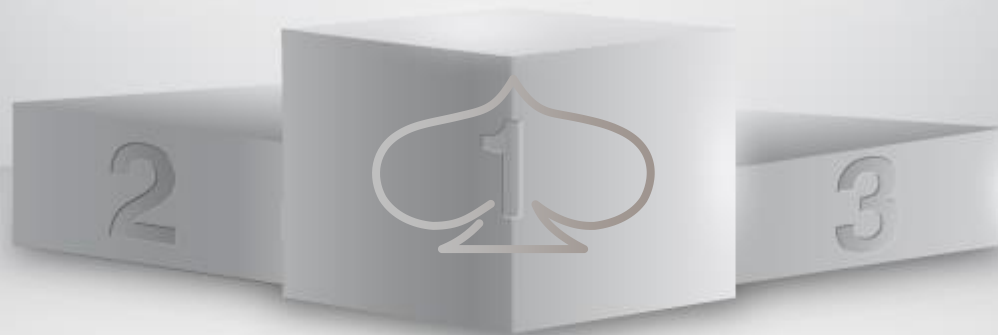
- Q3 impact is -0.9pt at Group level
- Revenue run rate to stabilize into Q4 after steep decline over the last few quarters
- Basis of comparison will lead impact to peak in Q4 and remain sizeable into Q1



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%

*A large US
insurance
company*

*A leading
provider of
credit ratings
& risk analysis*



Manufacturing & Automotive

Accelerating
Strong traction in Digital

*A US medical
technology
firm*

Schlumberger



Telecom & Media

Returns to growth (3 quarters)

*A French
Telco operator*



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

30bps investments in Digital & Cloud and Competitiveness



Constant currency revenue growth of **7.5 – 9.5%**

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



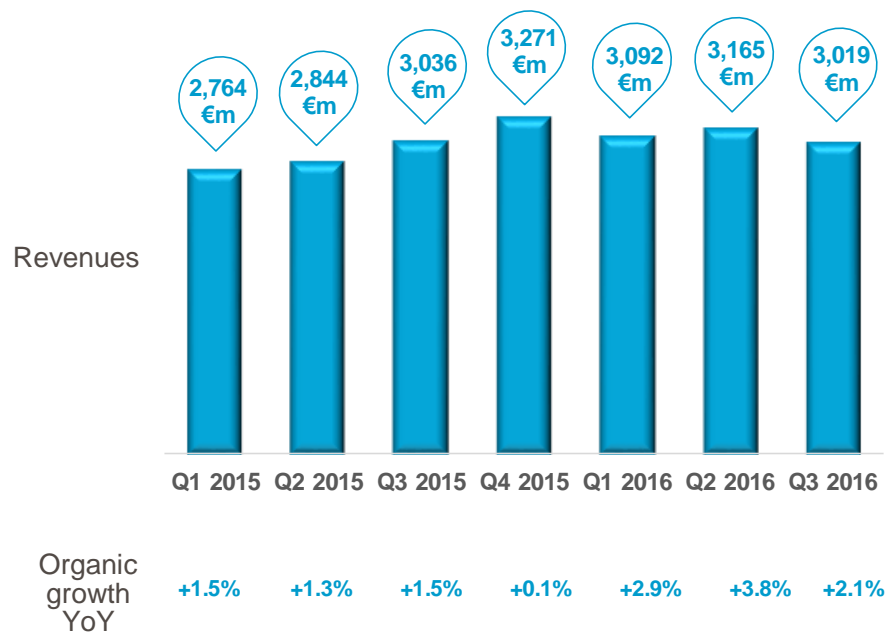
> €850M organic free cash flow

We confirm our upgraded FY2016 guidance



Aiman
EZZAT

Revenues Quarterly Evolution

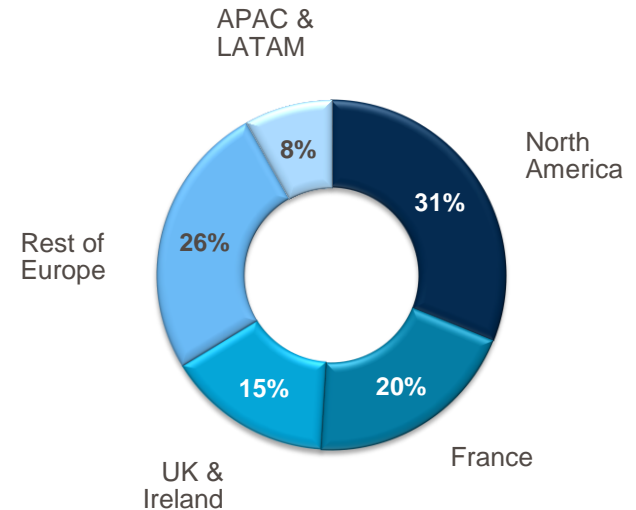


Constant currency growth
+2.2% Q3 YoY
+10.2% Year to date

	Q3 YoY growth	YTD growth
Organic	+ 2.1%	+ 2.9%
Group scope impact	+0.1pt	+7.3pt
Constant currency	+ 2.2%	+10.2%
currency impact	-2.8pt	-2.9pt
Reported	-0.6%	+ 7.3%

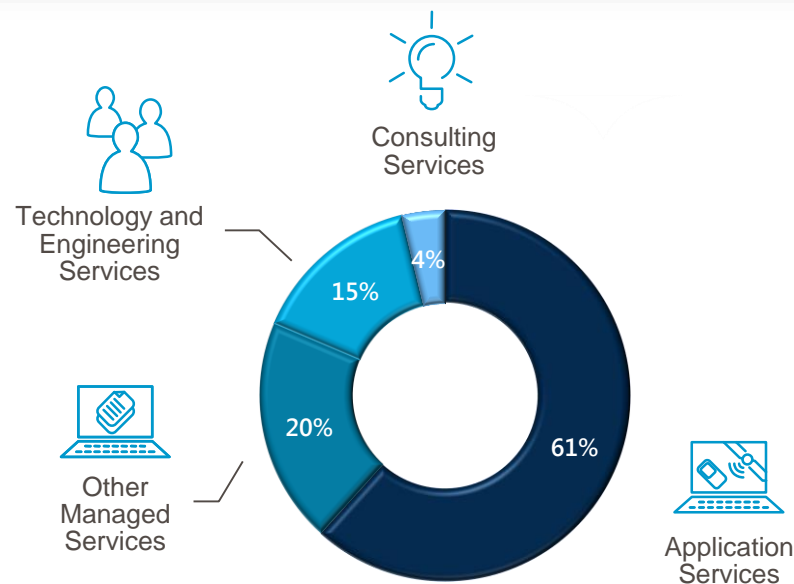
Q3 2016 Revenues by Main Geography

	in €m		Year-on-Year		
	Q3 2015	Q3 2016	Current	Constant Currency	Constant Currency
			Q3 2016 / Q3 2015	H1 2016 / H1 2015	Q3 2016 / Q3 2015
North America	937	939	+0.2%	+36.2%	+0.4%
UK & Ireland	551	463	-16.0%	+8.6%	-1.5%
France	574	599	+4.3%	+4.8%	+4.6%
Rest of Europe	737	772	+4.8%	+6.9%	+5.4%
APAC & LATAM	237	246	+3.8%	+10.3%	+1.2%
TOTAL	3,036	3,019	-0.6%	+14.4%	+2.2%



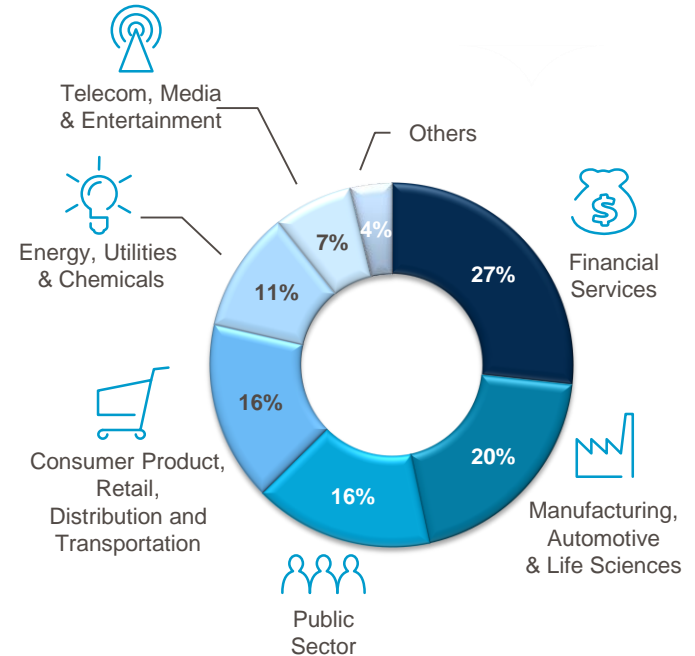
Q3 2016 Revenues by Business

	Year-on-Year Constant Currency	
	H1 2016 / H1 2015	Q3 2016 / Q3 2015
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%

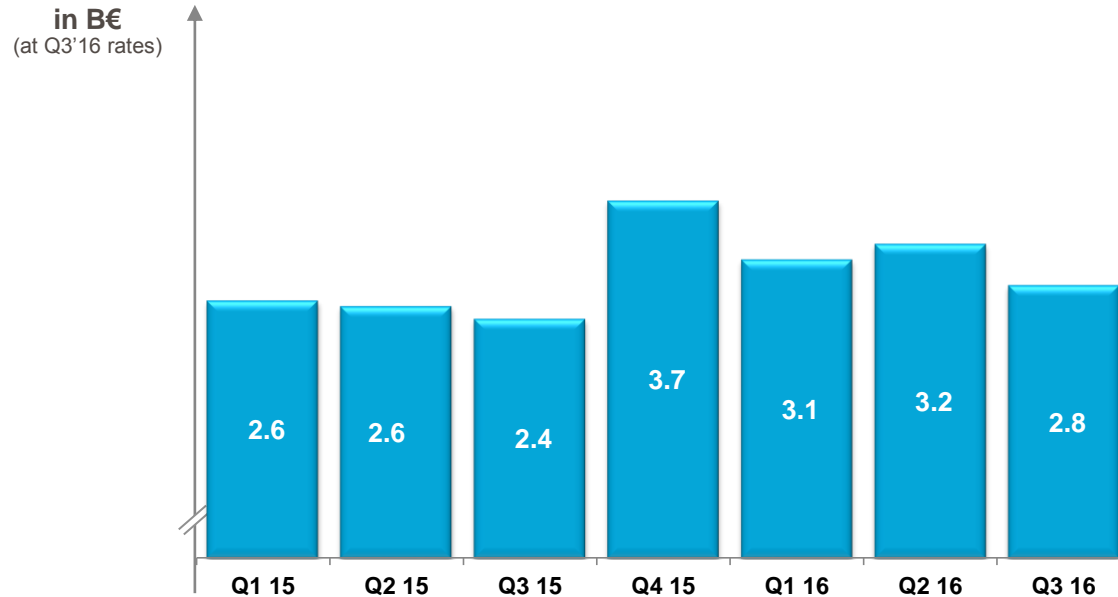


Q3 2016 Revenues by Sector

	Year-on-Year Constant Currency	
	H1 2016 / H1 2015	Q3 2016 / Q3 2015
Financial Services	+30.5%	+6.5%
Energy, Utilities & Chemicals	-2.4%	-7.3%
Manufacturing, Automotive & Life Sciences	+19.8%	+12.6%
Consumer Product, Retail, Dist. & Transportation	+14.0%	+3.1%
Public Sector	+1.7%	-7.5%
Telecom, Media & Entertainment	+17.1%	+2.0%
TOTAL	+14.4%	+2.2%



Bookings Evolution



Constant currency growth

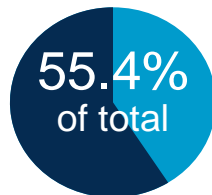
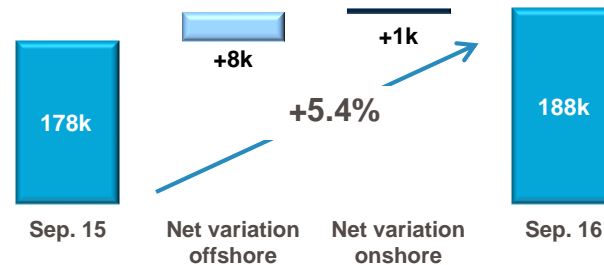


+14% Q3 YoY

Previous quarter bookings have been restated to Q3'2016 exchange rates

Headcount Evolution

Attrition YTD	Sep. 15	Sep. 16	Year-on-Year variation
Consulting Services	21.6%	20.9%	-0.7pt
Technology and Engineering Services	17.4%	17.7%	+0.3pt
Application Services	19.1%	17.9%	-1.2pt
Other Managed Services	23.0%	22.8%	-0.2pt
TOTAL	19.7%	18.9%	-0.8pt



Workforce in global production centers:



Update on 2016 priorities

Priorities

Q3

Integration of IGATE to drive the synergies in 2017 and 2018



Integration on track and synergies achievement ahead of plan

Ensure the Group remains on its mid term operating margin trajectory



Confirmed margin guidance implying YoY increase of 70 – 90bps

Maintain cash discipline and investment control



H1 organic free cash +117M vs. 2015
Confirmed >€850M for FY 2016

Active dilution management /
Employee share-based incentives



€265m share buyback YTD
Ornane net share settlement



Capgemini

CONSULTING.TECHNOLOGY.OUTSOURCING

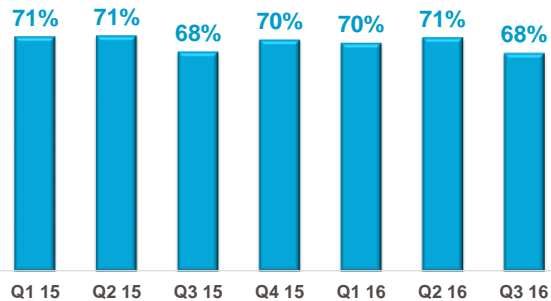
A close-up photograph of a hand holding a black pen, poised to write on a document. The document features a table with multiple columns and rows of data. In the background, a calculator is visible, and another hand is seen typing on a keyboard. The image is partially obscured by a blue overlay on the right side.

Appendix

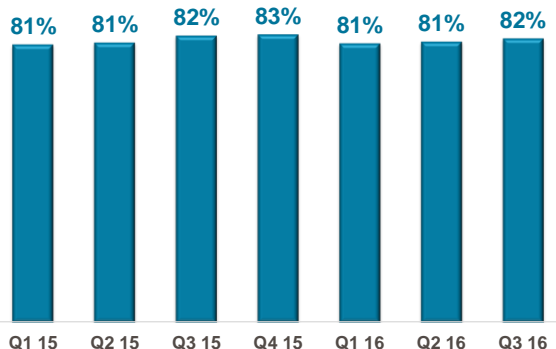
Utilization Rates



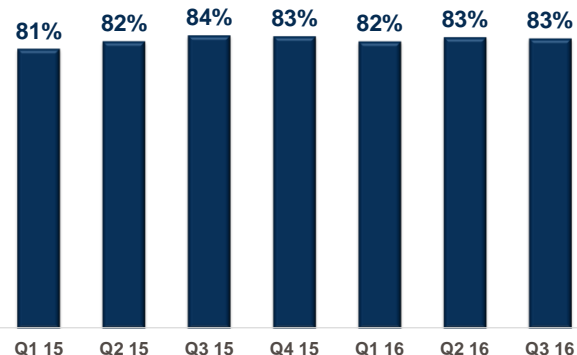
Consulting Services



Application Services



Technology and Engineering Services



2015 Utilization rates have been restated for an updated onshore/offshore blend formula