Press release

Q3 2026 revenue

Resilient Q3 2026 performance and continued strategic momentum
2026 recurring EBITA margin and free-cash-flow targets confirmed
2026 revenue outlook updated to reflect broader than anticipated industry headwinds

PARIS, November 5, 2026 - The Board of Directors of TP, a global leader in digital business services, reviewed the consolidated quarterly and nine-month revenue figures for the period ended September 30, 2026.

- Q3 2026 like-for-like[1] revenue growth at -1.2% (including a positive hyperinflation effect of +0.1%), stable vs. Q2 2026 (Q3 2026 reported revenue growth: +1.0%)
- 9M 2026 LFL revenue growth: -1.5%, reflecting solid foundations (-2.7% reported)
- Solid underlying growth excluding Trust & Safety at group level in Q3 2026: +2.0% LFL
- Resilient performance in Q3 2026 for Core Services: -1.0% LFL (+1.2% reported) and +2.9% LFL excluding Trust & Safety
- Q3 2026 Specialized Services LFL growth: -2.9%, positive growth excluding the impact of the group's internal synergy plan
- 2026 revenue target adjusted to account for an accelerated decline in Trust and Safety and broader industry headwinds while confirming 2026 recurring EBITA margin and net free cash flow targets
- 2028 financial targets to be updated in H1 2027

CONSOLIDATED REVENUE

	Q3-26	Q3-25	Change (%)	
€ millions			*Reported*	*Like-for-like[1]*
CORE SERVICES	2,194	2,166	*+1.2%*	*-1.0%*
Americas	1,045	995	*+5.0%*	*-0.3%*
Europe, MEA & Asia-Pacific	1,149	1,171	*-1.9%*	*-1.5%*
SPECIALIZED SERVICES	338	341	*-0.6%*	*-2.9%[2]*
TOTAL	2,532	2,507	*+1.0%*	*-1.2%[3]*

	9M-26	9M-25	Change (%)	
€ millions			*Reported*	*Like-for-like[1]*
CORE SERVICES	6,414	6,567	*-2.3%*	*-1.2%*
Americas	3,029	3,077	*-1.6%*	*-0.4%*
Europe, MEA & Asia-Pacific	3,385	3,490	*-3.0%*	*-1.9%*
SPECIALIZED SERVICES	1,001	1,056	*-5.2%*	*-3.6%[4]*
TOTAL	7,415	7,623	*-2.7%*	*-1.5%*

[1] *LFL = Like-for-like; see definition of the alternative performance measures in the appendix*
[2] *Excl. the impact of the synergy plan between Core Services and Specialized Services, LFL growth of Specialized Services is positive*
[3] *Including a positive hyperinflation effect of +0.1% in Q3-26 and +0.2% in 9M-26*
[4] *Excl. the non-renewal of a significant visa application management contract and the impact of the synergy plan between Core Services and Specialized Services, LFL growth of Specialized Services stood at +0.7% in 9M-26*

Jorge Amar, Group CEO of TP, said: *"This third quarter delivered continued momentum across most of our business lines, especially those central to our transformation; Trust and Safety remained under pressure. Although industry headwinds are slowing the pace of recovery, we are moving fast toward the next generation of customer experience. We are fully committed to our transformation priorities, including scaling our AI capabilities and maintaining financial discipline and strong cash flow. We are confident in our ability to maintain our leading position as our industry transforms."*

REVENUE BY ACTIVITY

Consolidated revenue

In Q3 2026, TP reported consolidated revenue of €2,532 million, down -1.2% year-over-year like-for-like (including a positive hyperinflation impact of +0.1%). On a reported basis, revenue rose +1.0% in Q3 2026, notably supported by a €62 million currency tailwind as the US dollar and Colombian peso appreciated against the Euro.

Despite the stabilization seen in the prior quarter, group performance continued to be affected by a stronger-than-expected decline in Trust & Safety and by ongoing acceleration of offshore delivery. Together, these factors more than offset the positive performance of most of the other Core Services lines of business, in particular AI-powered and back-office solutions, as well as outcome-based activities, which are central to the group's transformation.

Excluding Trust & Safety, the group recorded a +2.0% like-for-like revenue growth in Q3 2026.

In the first nine months of 2026, TP recorded consolidated revenue of €7,415 million, down -1.5% on a like-for-like basis (including a positive hyperinflation effect of +0.2%). On a reported basis, revenue for the first nine months of 2026 was down - 2.7%, a strong recovery compared to the –6.9% in Q1 2026 and –4.5% H1 2026.

Core Services

In Q3 2026, Core Services revenue declined -1.0% year-over-year on a like-for-like basis (up +1.2% on a reported basis) to €2,194 million. Performance was supported in particular by a high-double-digit growth in back-office solutions and low-single-digit growth in the Care business line, a sequential improvement from Q2 2026.

Excluding Trust & Safety, Core Services posted a solid +2.9% like-for-like revenue growth. This demonstrates the strength of the client relationships, deep vertical expertise (double digit growth in BFSI), and the transition to more outcome-based deals.

In the first nine months of 2026, Core Services revenue declined -1.2% year-over-year on a like-for-like basis (down -2.3% on a reported basis) to €6,414 million. Strong double-digit growth in AI-powered solutions and mid-single-digit growth in outcome-based activities and back-office solutions were more than offset by the continued decline in the Trust & Safety business line.

- Americas

The Americas region reported almost flat revenue on a like-for-like basis in Q3 2026, with outcome-based activities and back-office solutions showing very strong momentum. This was most evident in Sales and back-office solutions, which grew at high single-digit and strong double-digit rates respectively in Q3 2026. This growth was offset by the decline in the Trust & Safety line of business.

The Care line of business, which represents the largest share of group revenue in Americas, remained resilient, delivering low-single-digit growth in Q3 2026 and a sequential improvement compared to Q2 2026.

Across the region, growth in Q3 2026 was supported by a sequential acceleration in the banking, financial services and insurance (BFSI) vertical, which posted double digit growth, as well as by the Energy & Utilities, Technology and FMCG verticals. In parallel, Trust & Safety continued to decline, reflecting both accelerated automation and the ramp-up of offshore delivery.

- Europe, MEA & Asia-Pacific

The revenue of the Europe, MEA & Asia-Pacific region declined -1.5% like-for-like in Q3 2026, a meaningful sequential improvement of 120 bps from Q2 2026. AI-powered solutions continued to scale at a fast pace in the region, recording a solid double-digit growth in Q3 2026, on top of a strong double-digit growth in Q2 2026. However, as in the Americas, this

momentum was offset by a continued decline in Trust & Safety, while offshoring further accelerated over the period.

The Care line of business, which also represents the largest share of group revenue in the region, remained resilient, delivering low-single-digit growth in Q3 2026. As in the Americas, Care performance improved sequentially from Q2 to Q3 2026.

Performance in Q3 2026 was strong in a wide range of fast-scaling verticals, including banking, financial services and insurance (BFSI) as well as retail, e-commerce and healthcare.

Specialized Services

In Q3 2026, Specialized Services revenue declined -2.9% like-for-like (down -0.6% on a reported basis) to €338 million. Excluding the impact of the internal synergy plan implemented since Q1 2026, which systematically leverage Core Services capabilities and global network for Specialized Services, revenue would have grown like-for-like.

In the first nine months of 2026, Specialized Services revenue declined -3.6% like-for-like (-5.2% on a reported basis) to €1,001 million.

Despite one-off staffing issues in LATAM and industry-wide macroeconomic pressures, LanguageLine Solutions continued to expand its market share in Q3 2026, with meaningful volume growth and higher margins. This was supported by the synergy plan between Core and Specialized Services implemented since Q1 2026.

TLScontact delivered double-digit growth in Q3 2026, reflecting higher volumes and higher revenue per applicant, led by the strong performance of value-added services. Commercial momentum continued, with significant new contracts recently awarded that are expected to support future growth.

ZP Connect continued to build on its strong momentum, delivering mid-single-digit revenue growth in Q3 2026 on a like-for-like basis. The rebranding of the company was successfully launched and supported by an experienced executive team. Additionally, investments in new tech-led solutions have improved performance across several core solutions and have fueled growth.

PROGRESS REPORT ON THE 'FUTURE FORWARD' STRATEGY

Making progress in AI Transformation

TP's transformation is accelerating, doubling down on the advancement of the TP.ai platform and moving decisively beyond the simple proof of concept to deliver AI on an enterprise scale.

At the end of Q3 2026, the number of AI projects increased to 1,400, more than doubling year-over-year, including over 300 new production-grade deployments launched this quarter alone. This momentum reflects a fundamental shift among global clients, who are increasingly choosing TP to orchestrate their most complex, mission-critical workflows.

Currently, more than 35% of TP's global client portfolio features TP.ai solutions.

TP's competitive advantage lies in its unique hybrid human-in-the loop model, which combines specialized talent with advanced AI. Backed by data, process excellence and deep domain expertise, and integrated with the right technology, it delivers measurable results in high-stakes environments, such as BFSI. Through this process, AI automates routine resolution while human experts handle complex financial interactions, ensuring a secure and scalable client experience.

Continuing to scale future-ready lines of business as a cornerstone of the transformation

The group's commercial engine continues to aggressively focus on strengthening the momentum of outcome-based and back-office solutions, which achieved a strong double-digit performance on a two-quarter stack. These solutions are structurally margin-accretive, as they decouple revenue from headcount and align success directly with the measurable value delivered to clients. Complementing this with sustained ramp up of the AI-powered solutions, the group is seeing a net-new revenue pool, with further room to grow, as it continues to embed agentic capabilities into the core of the clients' operations.

Scaling efficiencies through proprietary AI-powered recruitment solution

TP is fundamentally shifting its operations to be more agile, efficient, and AI-led. A primary driver of this structural transformation is HaireX, TP's proprietary AI-powered recruiting solution, which is now fully operational across the group's main recruiting geographies. By moving to a hybrid model, TP is achieving better recruitment outcomes, such as a 31%

increase in hires per recruiter and a 41% improvement in hiring conversion rates. This automation tool also enables TP to hire better-matched candidates, which supports quality and performance, employee retention, speed and capacity and ultimately strengthens clients' trust and confidence. The scaled deployment of HaireX also demonstrates the group's ability to turn AI integration into direct, measurable bottom-line impact.

This recruitment solution acted as the first large-scale AI-efficiency deployment across the group, which is rolling out a domain-based approach which also encompasses the IT and finance functions.

Positioning the group for its next growth chapter

The group's commitment to rigorous financial discipline remains front and center in its strategy as it navigates a challenging landscape. While recurring EBITA margin remains resilient, reflecting the flexibility of its operating model, the group has made the deliberate decision to front-load the structural investments necessary for its continued cash generation capabilities and next growth chapter. Restructuring costs are now trending at the high-end of the previously communicated range of €120m-€140m. These costs, to be booked in 2026, are not recurring in nature but stand as a commitment to building a solid and flexible foundation in the years to come. By aggressively streamlining the cost base and modernizing its core, the group is ensuring it emerges as a leaner and more agile leader. These proactive measures are already yielding results, with annual run-rate savings expected to reach €150 million to €170 million, providing the sustained fuel to invest in the transformation and drive long-term shareholder value.

OUTLOOK

Lower 2026 revenue growth outlook, confirmation of 2026 recurring EBITA and Net free cash flow guidance

- Group LFL revenue growth expected between -1.5% and -2.5%
- Stable recurring EBITA margin of around 14.6%[5]
- Net free cash flow generation of €800-850 million excluding non-recurring cash-outs[6], with a soft first half of the year and an acceleration in the second half, similar to 2025
- Non-recurring restructuring costs at the high-end of the €120-140m range, to be booked in the P&L,

2028 financial targets to be updated in H1 2027; preliminary 2027 framework

As TP continues its transformation amid a fast-changing industry landscape, 2028 financial targets will be updated in the first half of 2027. The objectives are to allow the group both to focus on building the foundations for its next growth chapter and to set targets that reflect the evolving market and the pace of its transformation.

In the meantime, the group is sharing a preliminary framework for 2027 that underscores its resilience, its strong focus on integrating AI capabilities and its continued financial discipline. TP will issue formal 2027 guidance when it reports full-year 2026 results in February next year. Early indications of the group's business trajectory point to:

- Continued momentum of 2026 trends with growth driven by priority lines of business (outcome-based services, back-office and AI-powered solutions and Care) and fast-growing verticals, supported by the integration of rebadging contracts, the gradual ramp-up of new business and strong retention of existing clients.
- Accelerated deployment of AI-led projects and a growing share of the client portfolio using TP.ai solutions.
- Continued focus on financial discipline, scale TP's efficiency plan and improve the group's operating model by embedding AI into all key processes and areas.
- Rigorous cash management combined with stable capital allocation to further deleverage the company

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5 Assuming an average EUR/USD of 1.20 in 2026
6 Considering the likely negative impact from USD depreciation vs. Euro

DISCLAIMER

All forward-looking statements are based on TP management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a detailed description of these factors and uncertainties, please refer to the "Risk Factors" section of our Universal Registration Document, available at www.tp.com. TP undertakes no obligation to publicly update or revise any of these forward-looking statements.

WEBCAST / CONFERENCE CALL WITH ANALYSTS AND INVESTORS

Date: Thursday, November 5, 2026, at 6.00 p.m. CET/ 12.00 p.m. ET

A conference call and webcast will be held today at 6:00 p.m. CET/ 12 p.m. ET. The webcast will be available live or for delayed viewing at: https://tp.engagestream.euronext.com/q3_2026_revenue/register

All the documentation related to the first nine months of 2026 revenue is available on the group's website (www.tp.com): https://www.tp.com/en-us/investors/publications-and-events/financial-publications/

INDICATIVE INVESTOR CALENDAR

Full-Year 2026 Results:	February 25, 2027
First-Quarter 2027 Revenue:	April 29, 2027

ABOUT TP GROUP

TP is a global leader in digital business services that consistently seeks to blend the best of advanced technology with human empathy to deliver enhanced customer care that is simpler, faster, and safer for the world's biggest brands and their customers. The group's comprehensive, AI-powered service portfolio ranges from front office customer care to back-office functions, including operations consulting and high-value digital transformation services. It also offers a range of Specialized Services such as collections, interpreting and localization, visa and consular services, and recruitment process outsourcing services. The teams of multilingual, inspired, and passionate experts and advisors, spread in close to 100 countries, as well as the group's local presence allow it to be a force of good in supporting communities, clients, and the environment.

For more information: www.tp.com

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APPENDICES

APPENDIX 1 – QUARTERLY AND NINE-MONTH REVENUE BY ACTIVITY

	9M-26	9M-25[1]	Change (%)	
€ millions			*Reported*	*Like-for-like[2]*
CORE SERVICES	6,414	6,567	-2.3%	-1.2%
Americas	3,029	3,077	-1.6%	-0.4%
Europe, MEA & Asia-Pacific	3,385	3,490	-3.0%	-1.9%
SPECIALIZED SERVICES	1,001	1,056	-5.2%	-3.6%
TOTAL	7,415	7,623	-2.7%	-1.5%

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Europe, MEA & Asia-Pacific	1,149	1,171	-1.9%	-1.5%
SPECIALIZED SERVICES	338	341	-0.6%	-2.9%
TOTAL	2,532	2,507	+1.0%	-1.2%

	Q2-26	Q2-25[1]	Change (%)	
€ millions			*Reported*	*Like-for-like[2]*
CORE SERVICES	2,119	2,156	*-1.7%*	*-1.0%*
Americas	1,003	1,000	*+0.3%*	*+1.1%*
Europe, MEA & Asia-Pacific	1,116	1,156	*-3.4%*	*-2.7%*
SPECIALIZED SERVICES	331	347	*-4.6%*	*-2.4%*
TOTAL	2,450	2,503	*-2.1%*	*-1.2%*

	Q1-26	Q1-25[1]	Change (%)	
€ millions			*Reported*	*Like-for-like[2]*
CORE SERVICES	2,101	2,245	*-6.4%*	*-1.7%*
Americas	981	1,082	*-9.3%*	*-1.9%*
Europe, MEA & Asia-Pacific	1,120	1,163	*-3.7%*	*-1.5%*
SPECIALIZED SERVICES	332	368	*-9.9%*	*-5.5%*
TOTAL	2,433	2,613	*-6.9%*	*-2.2%*

(1) 2025 revenue is restated to account for the regrouping since January 1st, 2026 of: 1/ all Americas collection activities under unified leadership, leading to AllianceOne being reclassified from the Specialized Services to the Americas region of the Core Services, and 2/ all TP Infinity USA activities under the Americas Region of the Core Services.

(2) At constant scope and exchange rates

APPENDIX 2 – IAS 29: HYPERINFLATION IN ARGENTINA AND TURKEY

The group has applied IAS 29 in Argentina since 2018 and Turkey since 2022. The application of this standard requires the indexation of non-cash assets, liabilities and equity as well as the income statement to reflect changes in purchasing power in the local currency. These indexations may lead to a net gain or loss included in the financial result. In addition, the assets of the Argentinian and Turkish subsidiaries are translated into euros at the closing exchange rate of the period in question.

IAS 29 impact	Q1-26	Q2-26	Q3-26	9M-26
Like-for-like revenue growth (%)	-2.2%	-1.2%	-1.2%	-1.5%
IAS 29 impact on like-for-like revenue growth (%)	+0.1%	+0.3%	+0.1%	+0.2%
Like-for-like revenue growth adjusted for IAS 29 impact (%)	**-2.3%**	**-1.5%**	**-1.3%**	**-1.7%**

APPENDIX 3 – GLOSSARY - ALTERNATIVE PERFORMANCE MEASURE

Change in like-for-like revenue:
Change in revenue at constant exchange rates and scope of consolidation = [current year revenue - prior year revenue at current year rates - revenue from acquisitions at current year rates] / prior year revenue at current year rates.

EBITDA before non-recurring items or recurring EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization):
Operating profit before depreciation and amortization, amortization of intangible assets acquired as part of a business combination, depreciation of right-of-use assets, goodwill and other intangible assets impairment losses, share-based payments expense and non-recurring items.

EBITA before non-recurring items or recurring EBITA (Earnings before Interest, Taxes and Amortization):
Operating profit before amortization of intangible assets acquired as part of a business combination, goodwill and other intangible assets impairment losses, share-based payments expense and non-recurring items.

Non-recurring items:
Principally comprised of restructuring costs, incentive share award plan expense, costs of closure of subsidiary companies, transaction costs for the acquisition of companies, and all other expenses that are unusual by reason of their nature or amount.

Adjusted net profit – Group share:
net profit - Group share + amortization of intangible assets acquired as part of a business combination + goodwill and other intangible assets impairment losses + other operating income and expenses + restructuring costs related to the Future Forward plan and synergy generation costs linked to the acquisition of Majorel + Tax linked to the adjusted deductible expenses.

Diluted earnings per share (net profit attributable to shareholders divided by the number of diluted shares and adjusted):
Diluted earnings per share is determined by adjusting the net profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding by the effects of all potentially dilutive ordinary shares. These include convertible bonds, stock options and incentive share awards granted to employees when the required performance conditions have been met at the end of the financial year.

Net free cash flow:
Cash flow generated by the business - acquisitions of intangible assets and property, plant and equipment net of disposals - financial income/expenses.

Net debt:
Current and non-current financial liabilities - cash and cash equivalents.