

# Teleperformance Group overview

September 2022



# Disclaimer

All forward-looking statements reflect Teleperformance 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.teleperformance.com](http://www.teleperformance.com). Teleperformance undertakes no obligation to publicly update or revise any of these forward-looking statements.



## 01. Teleperformance at a glance

## 02. 2022 first-half results

## 03. Outlook

## 04. Appendices

- Teleperformance at a glance – Additional information
- Latest acquisitions – Overview
- Market and competitive environment
- Others

*“Teleperformance is a global service company whose mission is to **reduce friction between companies and their customers on the one hand, and between administrations and citizens on the other, through the effective management of their daily interactions**”*

# Our approach

## TP Cube

**TP Cube: a three-dimensional approach (services, verticals, geographies) to respond perfectly to the growing complexity of client demand all over the world**

### Customer and Citizen Experience Services

- Customer and citizen care
- Technical support
- Sales
- Accounts receivable
- Online interpreting

### Back-office Services

- Industry-specific services
- Content moderation (Trust & Safety)
- Security risk management
- Financial & accounting processes
- Visa application management

### Knowledge Services

- Operations consulting that ranges from customer experience design to business process optimization
- Advanced analytics solutions
- Digital solutions that enhance human productivity through Optical Character Recognition (OCR), Robotic and Cognitive Automation, among other technologies

### Geographies

- 88 countries
- 170 markets
- 265+ languages
- Global and flexible delivery model (smart & cloud shoring)



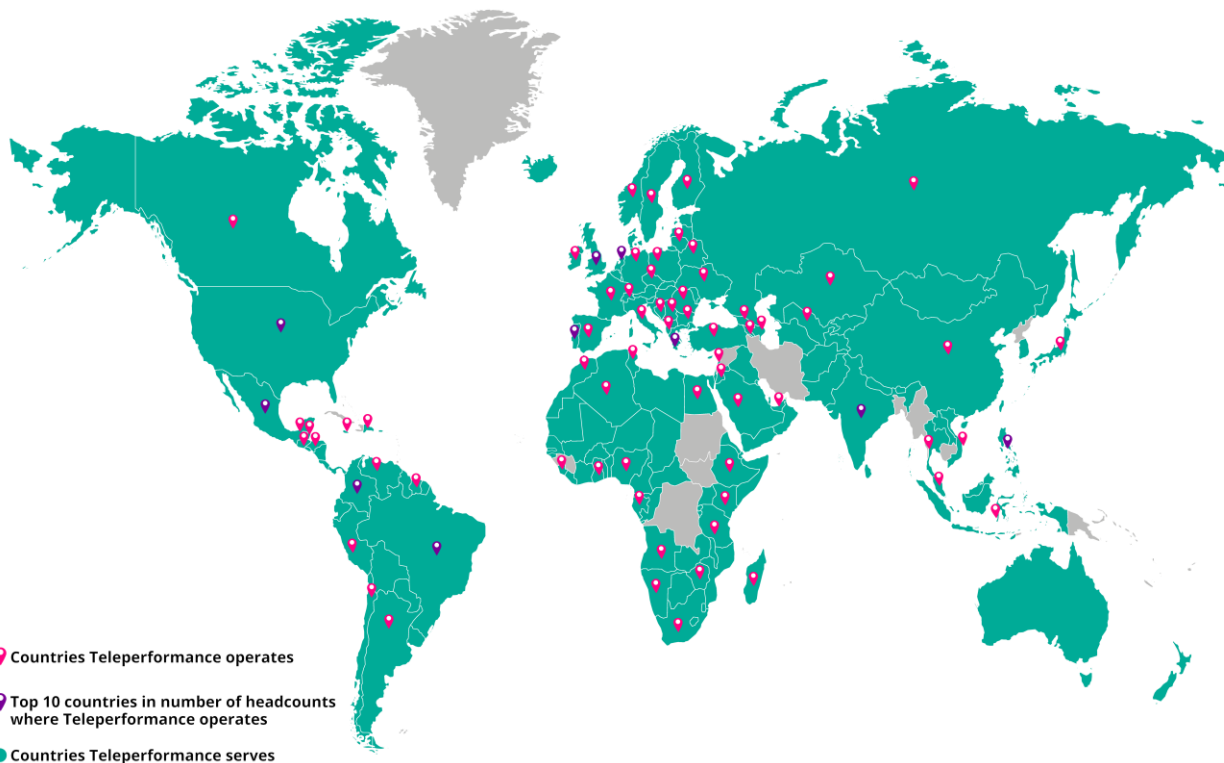
### Main client verticals

- Governments
- Travel agencies, hospitality, transportation
- Retail, e-commerce
- Energy
- Social media, entertainment, gaming
- Healthcare
- Financial services
- Technology
- Telecommunications

Omnichannel, digital and integrated business services

# Our unique global positioning

# 1 global outsourcing leader for customer and citizen experience\*



\* 2021 data

\*\* For Core Services & D.I.B.S activities; > 30,000 clients for the total Group including individual clients in Specialized Services

**420k**  
People

**~70%**  
Working  
from home

From  
**88**  
countries

In  
**265+**  
languages

Serving customers and citizens  
on behalf of brands and  
governments respectively

For  
**1,000+**  
clients\*\*

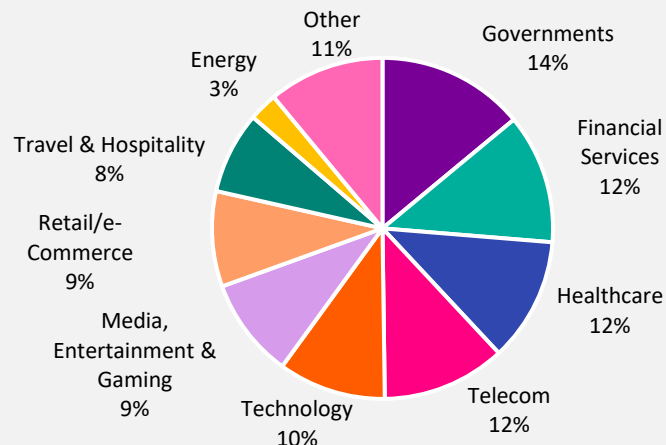
In  
**170+**  
markets

# Our clients

## Digital transformation and solid client portfolio

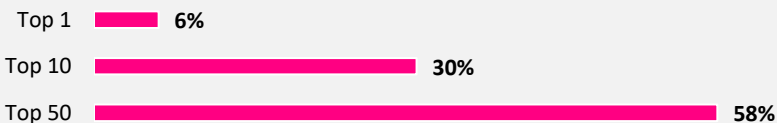
### A well diversified client portfolio

% of 2021 revenue by vertical



### A low client concentration\*

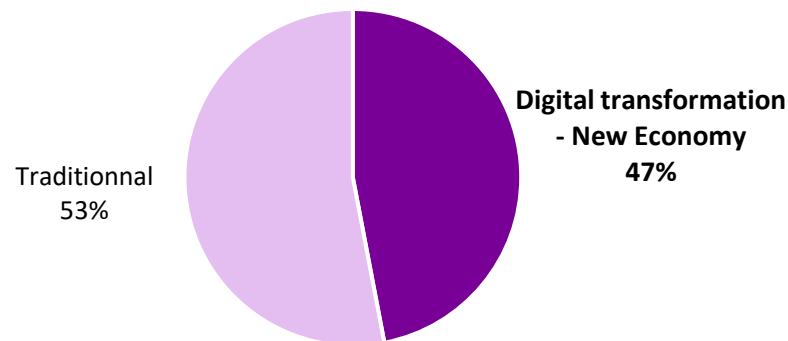
% of 2021 revenue



\* Excluding LanguageLine Solutions (30,000 clients including individuals) and Health Advocate, given the specificity of their businesses and client portfolios; Top 100 in 2021: 71%

### Structural digital transformation supporting Group's growth

Clients split by category (2021)



**Digital transformation - New Economy:** clients that leverage from new technologies, internet, and innovations to produce, sell, and distribute goods and services.



# Our 2022-2025 strategy

## Teleperformance priorities



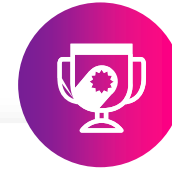
**Verticalization  
by client sectors**  
(specialization)  
based on  
expertise,  
solutions and  
delivery centers  
of excellence



**Additional new  
lines of services**  
linked to  
transformational  
trends



**One-stop shopping  
offering:**  
**Operating consulting  
in customer  
experience,  
front/mid/back-  
office + “as a  
service” solutions**



**Complementary  
acquisitions of  
“successful  
companies” in  
terms of growth  
and results**



# Our objectives (2022-2025)

**In an exponentially transformative environment, Teleperformance maintains and expands its global # 1 leadership in outsourced customer and citizen experience management & advanced related services**

## 2025 Financial Objectives

**Revenue >  
€10 billion**

at constant scope of consolidation

Additional revenue  
contribution from specific  
**high-profile acquisitions  
for €1 to €2 billion**

**EBITA margin  
of 16%**

# Our CSR commitment

Strong, profitable and responsible growth

**Specific, quantified and ambitious objectives  
for Teleperformance CSR commitments**

Commitments	Objectives
Be a preferred employer in the market	Maintaining >90% of total employees working in a TP subsidiary certified GPTW®
Promote diversity, gender equality & inclusion (DEI)	Maintaining/improving gender balance at all levels
Reduce carbon footprint	SBTi targets Climate pledge (net zero by 2040)
A Force of Good	Develop local economy Give back to communities



Since 2011, Teleperformance is a signatory of the UN Global Compact, a set of 10 principles in the areas of Labor, Human Rights, Anti-corruption and the Environment.

# Our leaders

A rejuvenated Executive Committee

A seasoned, international and agile team to lead the digital transformation of the Group



**Daniel Julien**  
Chairman and CEO



**Bhupender Singh**  
Chief  
Transformation Officer

- TAPs
- R&D
- Marketing
- Lean Six Sigma
- IT & CISO



**Eric Dupuy**  
Chief Business  
Development Officer



**Miranda Collard**  
Chief Client Officer



**Agustin Grisanti**  
Chief Operating  
Officer



**Scott Klein**  
President of  
Specialized Services

- LanguageLine  
Solutions
- TLScontact
- AllianceOne
- Health Advocate



**Olivier Rigaudy**  
Deputy CEO and CFO



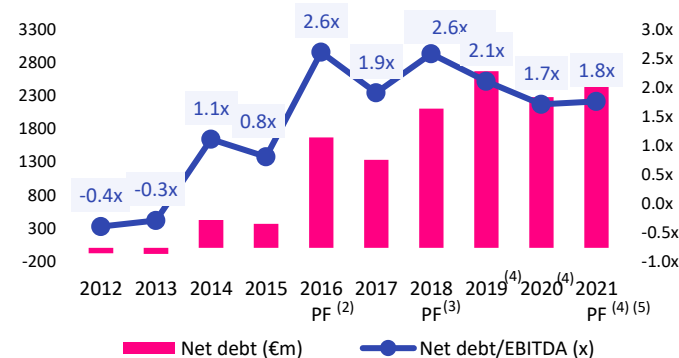
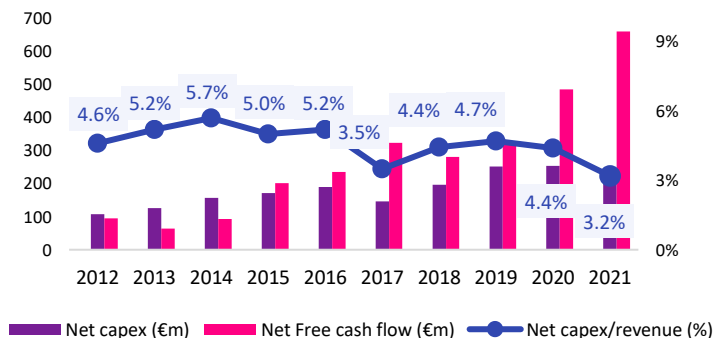
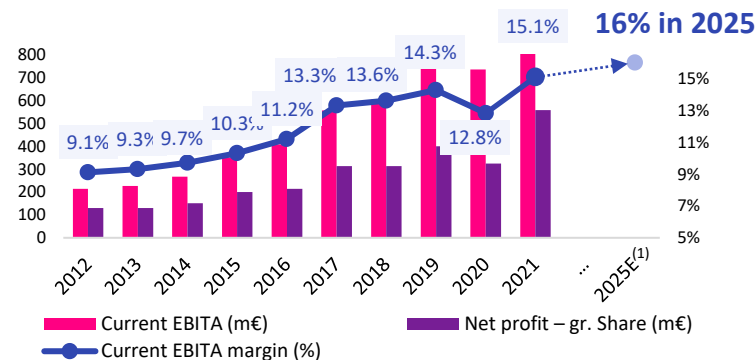
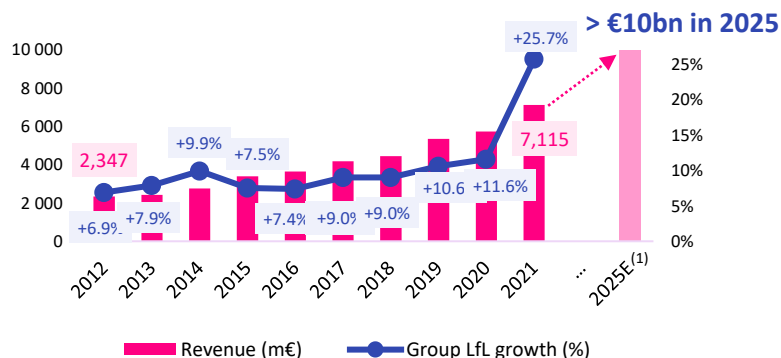
**Leigh Ryan**  
Chief Legal, Compliance  
and Privacy Officer

**8** executive committee members

**33** management committee members

# Our financial track record

Creating value: a proven financial track record (2012-2021)



(1) See 2025 objectives on slide 11

(2) LanguageLineSolutions consolidated on a 12-month basis

(3) Intelenet consolidated on a 12-month basis

(4) restated ratio in accordance with the financial commitment of the group

(5) Health Advocate consolidated on a 12-month basis and excluding Senture

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# 2022 first-half results

Key facts and figures

## Sustained business and earnings growth in H1 22

- Revenue up +15.0% , including LFL growth\* of +5.5% despite high prior-year comps and **+12.9% excluding non-recurring items\*\***
- **Faster LFL growth of +14.5% in Q2 22**, excluding non-recurring items\*\*
- **Improved recurring EBITA margin** at 14.3% versus 14.0% in H1 21 and **ongoing strong cash flow** generation

## Key drivers

- Structural digitalization of the market
- Group's robust and diversified client portfolio
- TLScontakt's resounding recovery
- Successful integration of the 2021 acquisitions in the US

\* At constant exchange rates and scope of consolidation

\*\* Excluding the impact of the change in revenue from the Covid support contracts

# 2022 first-half results

Key facts and figures

## Keys developments

- **Extended capacities with some 20 new sites** opened in H1 in Europe, Africa, the United States, Peru and India, representing more than 7,000 works stations
- **Nearly 70%** of group's employees still working from home today
- **Strong commitment to employees:** certified Best Employer in 64 countries today representing > 95% of the Group's workforce





# 2022 first-half results

## Sustained growth

€m	H1 2022	H1 2021
€/€ exchange rate (12-month average)	€1 = US\$1.09	€1 = US\$1.21
<b>Revenue</b>	<b>3,946</b>	<b>3,431</b>
<i>Reported growth</i>	+15.0%	
<i>Like-for-like growth* (LFL)</i>	+5.5%	
<i>Like-for-like growth excluding non-recurring items**</i>	+12.9%	
EBITDA before non-recurring items*	792	678
% of revenue	20.1%	19.8%
<b>EBITA before non-recurring items*</b>	<b>566</b>	<b>479</b>
% of revenue	14.3%	14.0%
Operating profit	438	398
<b>Net profit - Group share</b>	<b>274</b>	<b>255</b>
<b>Diluted earnings per share (€)*</b>	<b>4.60</b>	<b>4.31</b>

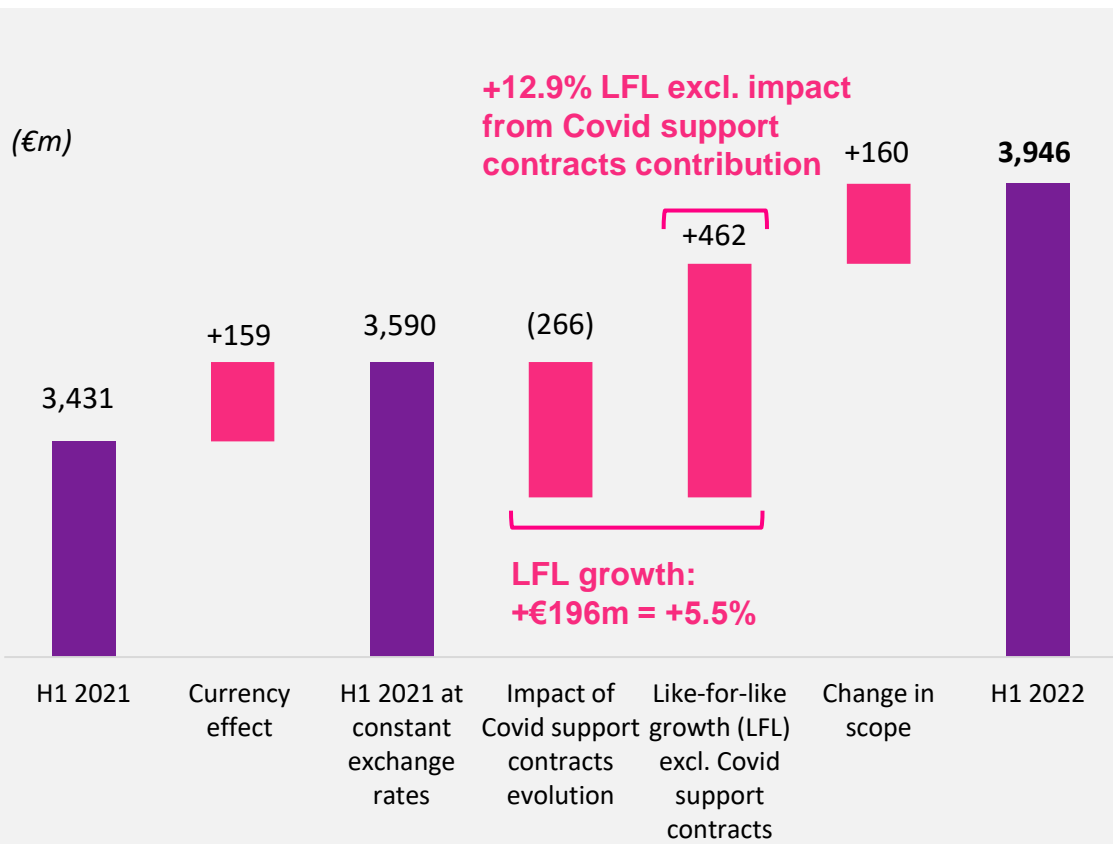
- **Revenue up +15.0%** to €3,946 million
- **+5.5%** like-for-like revenue growth despite high prior-year comparatives, and **+12.9%** like-for-like gain excluding impact from Covid support contracts
- Increase in EBITA margin before non-recurring items to **14.3%** of revenue, vs. 14.0% in H1 2021
- Net profit increase to **€274 million**

\* For the definition of the financial indicators mentioned in the charts and tables, please refer to the Alternative Performance Measures in the appendix

\*\* Excluding the impact of the change in revenue from the Covid support contracts

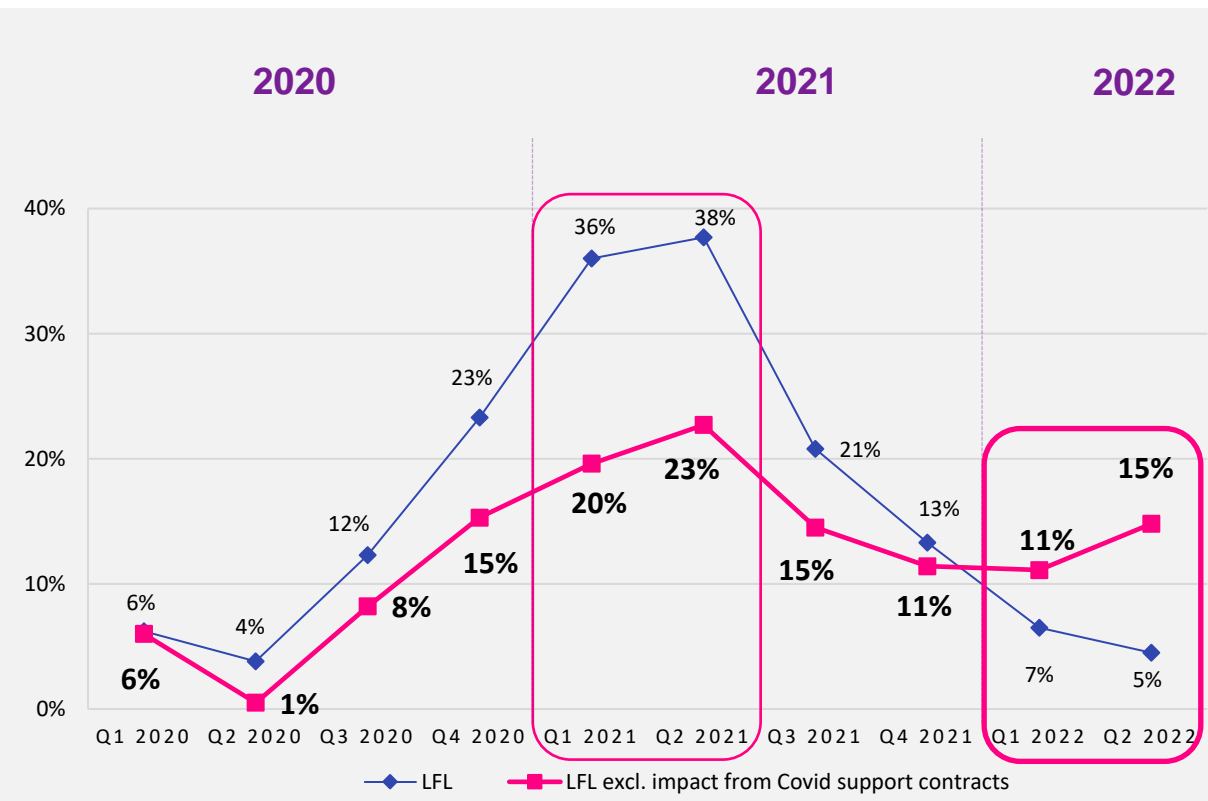
# 2022 first-half results

## Revenue growth analysis



- Sustained growth with revenue up **+5.5% LFL**
  - High base of comparison due to peak contribution of Covid support contracts in H1 21
  - **+12.9% like-for-like gain**, excluding negative impact from Covid support contracts evolution (-€ 266 million)
- **Positive currency effect (+€159 million)**, mainly from rise against the euro in the US dollar
- **Positive scope effect (+€160 million)**, due to the consolidation of Health Advocate since July 1, 2021 and of Senture from January 1, 2022

# 2022 first-half results



\* LFL growth excluding the impact of the change in revenue from the Covid support contracts

- **Decrease in contribution of Covid contracts** as expected is not a game changer
- **Acceleration of underlying\* LFL growth** in Q2 2022, despite high comps
- **Resilient trend** of underlying growth above +10% post health crisis
- **Structural digital transformation** and Group's solid and diversified client portfolio

# 2022 first-half results

## Revenue by activity

Revenue (€m)	H1		Q2		Like-for-like* (LFL)		Reported	
	H1	Q2	H1	Q2	H1	Q2	H1	Q2
<b>Core Services &amp; D.I.B.S.</b>	<b>3,412</b>	<b>1,700</b>	<b>3,075</b>	<b>1,539</b>	<b>+3.8%</b>	<b>+2.2%</b>	<b>+10.9%</b>	<b>+10.5%</b>
- EWAP	1,175	576	992	484	+1.2%	+0.5%	+18.5%	+18.9%
- Ibero-LATAM	1,098	573	895	454	+17.0%	<b>+17.7%</b>	+22.6%	+26.2%
- CEMEA	875	416	977	495	-9.5%	-15.3%	-10.4%	-16.0%
- India	264	135	211	106	+18.0%	<b>+18.9%</b>	+24.8%	+28.0%
<b>Specialized Services</b>	<b>534</b>	<b>284</b>	<b>356</b>	<b>180</b>	<b>+19.3%</b>	<b>+22.9%</b>	<b>+50.1%</b>	<b>+57.7%</b>
<b>Total</b>	<b>3,946</b>	<b>1,984</b>	<b>3,431</b>	<b>1,719</b>	<b>+5.5%</b>	<b>+4.5%</b>	<b>+15.0%</b>	<b>+15.4%</b>

\* At constant exchange rates and scope of consolidation

### Core Services & D.I.B.S.:

**+3.8%** LFL\* growth in H1 22

- Strong growth in Ibero-Latam and India
- Impact of decrease in Covid contracts' contribution in EWAP and CEMEA

### Specialized Services:

**+19.3%** LFL\* growth in H1 22

- Strong recovery of TLScontact

# 2022 first-half results

## EBITA by activity

Recurring EBITA (€m)	H1 2022		H1 2021	
	€m	Margin	€m	Margin
<b>Core Services &amp; D.I.B.S.</b>	<b>398</b>	<b>11.7%</b>	<b>374</b>	<b>12.2%</b>
- EWAP	97	8.2%	57	5.7%
- Ibero-LATAM	133	12.1%	113	12.7%
- CEMEA	83	9.5%	138	14.1%
- India	46	17.5%	35	16.7%
- Holding companies*	39	-	31	-
<b>Specialized Services</b>	<b>168</b>	<b>31.5%</b>	<b>105</b>	<b>29.4%</b>
<b>Total</b>	<b>566</b>	<b>14.3%</b>	<b>479</b>	<b>14.0%</b>

\* Group holding companies relating primarily to Core Services & D.I.B.S. businesses

**Recurring EBITA margin rose to 14.3%**, from 14.0% in H1 2021:

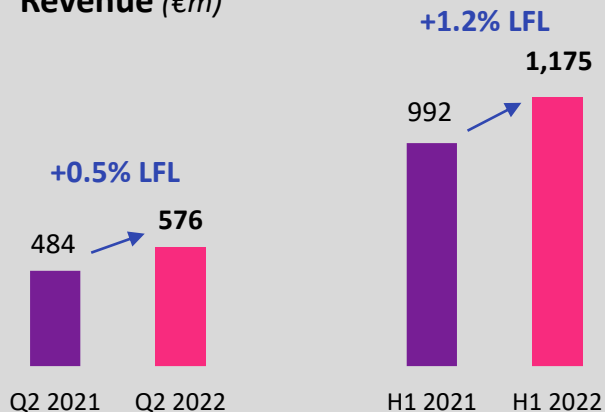
- **Margin maintained in Core Services & D.I.B.S.**, despite negative effect of decrease in Covid contracts revenue
- **Increase in margin of Specialized Services** mainly supported by the strong recovery of TLScontact
- **Positive translation et transaction currency effect on margin** due to strengthening US dollar vs. euro

# 2022 first-half results

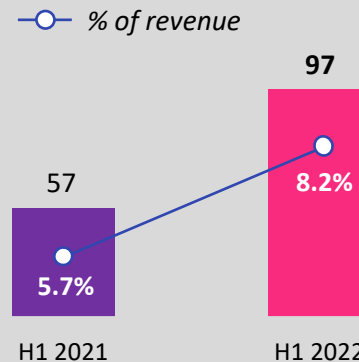
Core Services & D.I.B.S. – English-speaking market & Asia-Pacific (EWAP)

- **Renewed momentum in the North American** market, both domestic and offshore
- **Social media, online entertainment, travel and financial services** sectors grew at a brisk pace
- **Sharp decline as expected in the revenue contribution of Covid support contracts in the UK**
- **EBITA margin rose sharply**, reflecting the renewed momentum in the North American market, in particular for offshore activities

## Revenue (€m)



## Recurring EBITA (€m)

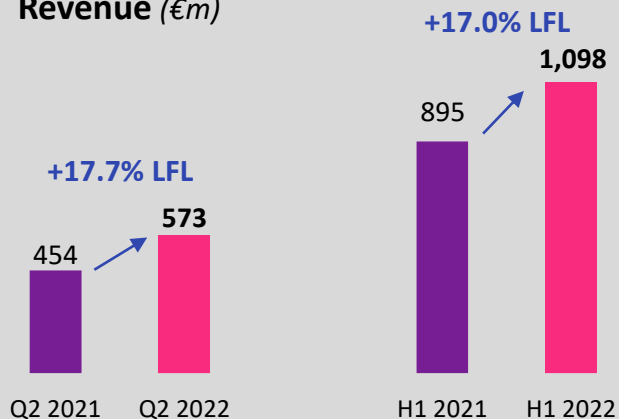


# 2022 first-half results

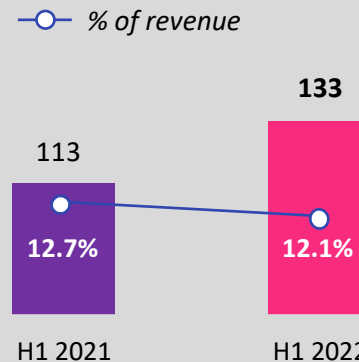
## Core Services & D.I.B.S. – Ibero-LATAM

- **High growth in all the countries of the region**, against a high basis of comparison
- Most dynamic sectors: **social media, online entertainment, healthcare, financial services and travel**
- **Development costs incurred** for the opening and the ramp up of numerous new sites to support the rapid pace of business growth

### Revenue (€m)



### Recurring EBITA (€m)



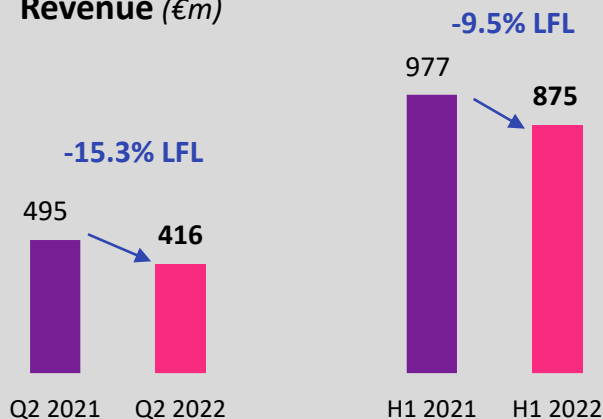


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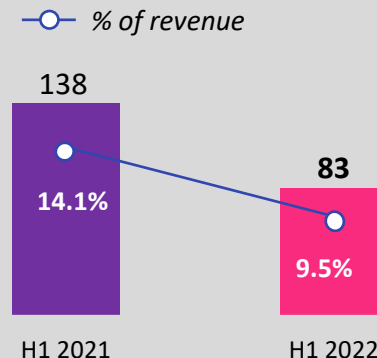
## Core Services & D.I.B.S. – Continental Europe & MEA (CEMEA)

- **Decline in revenue and EBITA margin as expected due to the lower contribution from Covid support contracts** in the Netherlands, France and Germany
- **Excluding the impact of the Covid support contracts**, strong business growth with **clear acceleration in Q2 vs. Q1**
- **Business with multinational clients was brisk**, particularly in the travel, automotive, financial services and online entertainment sectors

### Revenue (€m)



### Recurring EBITA (€m)

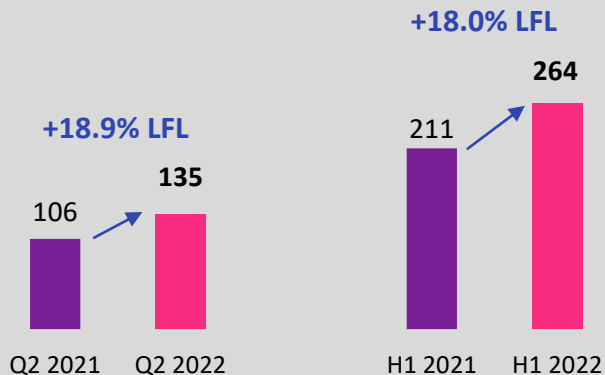


# 2022 first-half results

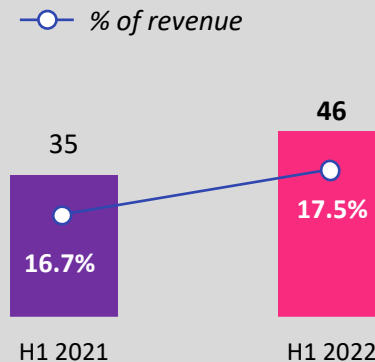
## Core Services & D.I.B.S. – India

- **Highly profitable offshore activities** continued to grow rapidly
- **Dynamic Group's client base of global leaders** in the buoyant travel, consumer electronics, healthcare, internet, online entertainment and e-tailing sectors

### Revenue (€m)



### Recurring EBITA (€m)

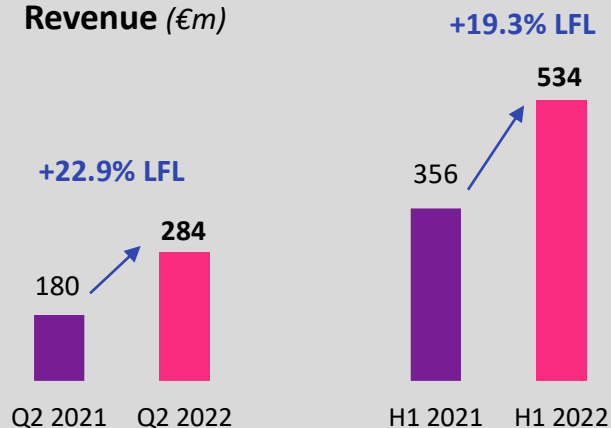


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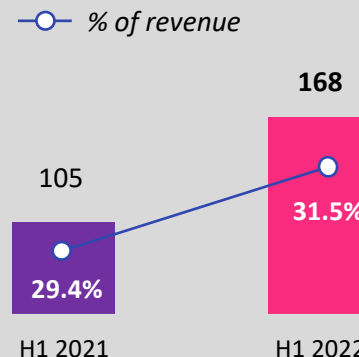
## Specialized Services

- **Strong growth and margin performance supported by:**
  - **Resounding recovery of TLScontact's activities**, driving its operating margin to pre-Covid-19 levels
  - **LanguageLine Solutions:** continued high margins, reflecting satisfactory growth and solid business model
  - **Consolidation of highly profitable Health Advocate's** activities since July 1, 2021

### Revenue (€m)



### Recurring EBITA (€m)



# 2022 first-half results

## Operating profitability

€m	H1 2022	H1 2021	Change
<b>Revenue</b>	<b>3,946</b>	<b>3,431</b>	<b>+15.0%</b>
<b>EBITA before non-recurring items</b>	<b>566</b>	<b>479</b>	<b>+18.2%</b>
<i>% of revenue</i>	<i>14.3%</i>	<i>14.0%</i>	
<b>Amortization of intangible assets</b>	<b>(70)</b>	<b>(49)</b>	
<b>Non-recurring items</b>	<b>(58)</b>	<b>(32)</b>	
- Performance share plan	(51)	(31)	
- Others	(7)	(1)	
<b>Operating profit</b>	<b>438</b>	<b>398</b>	<b>+10.1%</b>

- Increase in amortization of intangible assets due to **the recent acquisitions in the US**
- Increase in non-recurring items, due to **non-cash expenses related to performance share plan**, to (€51) million vs. (€31) million in H1 21
- Operating profit of **€438 million, up +10.1%**

# 2022 first-half results

## Earnings performance

€m	H1 2022	H1 2021	Change
Operating profit	438	398	+10.1%
Financial result	(52)	(44)	
Income tax	(112)	(99)	
Effective tax rate	29.1%	28.1%	
Minority interest	-	-	
Net profit - Group share	274	255	+7.5%
Diluted earnings per share (€)	4.60	4.31	+6.7%
Weighted average number of shares* (m)	59.6	59.1	

\* Used to calculate diluted earnings per share

- Net profit - Group share: **up +7.5% to €274 million**
- Diluted earnings per share: **up +6.7% to €4.60**

# 2022 first-half results

## Cash flow

€m	H1 2022	H1 2021
<b>Cash flow*</b>	<b>515</b>	<b>469</b>
Change in working capital	(40)	(38)
Net capital expenditure	(150)	(98)
% of revenue	3.8%	2.9%
<b>Net free cash flow*</b>	<b>325</b>	<b>333</b>

\* After lease payments, interest paid and taxes

- Net free cash flow: **€325 million**
- **Net capital expenditure of €150 million:**
  - **3.8% of revenue**, vs. 2.9% in H1 21
  - **Development of a hybrid model** combining work-from-home and on-site solutions throughout the world
- **New sites opened in H1 22** in Europe, Africa, the United States, Peru and India

# 2022 first-half results

## Balance sheet summary

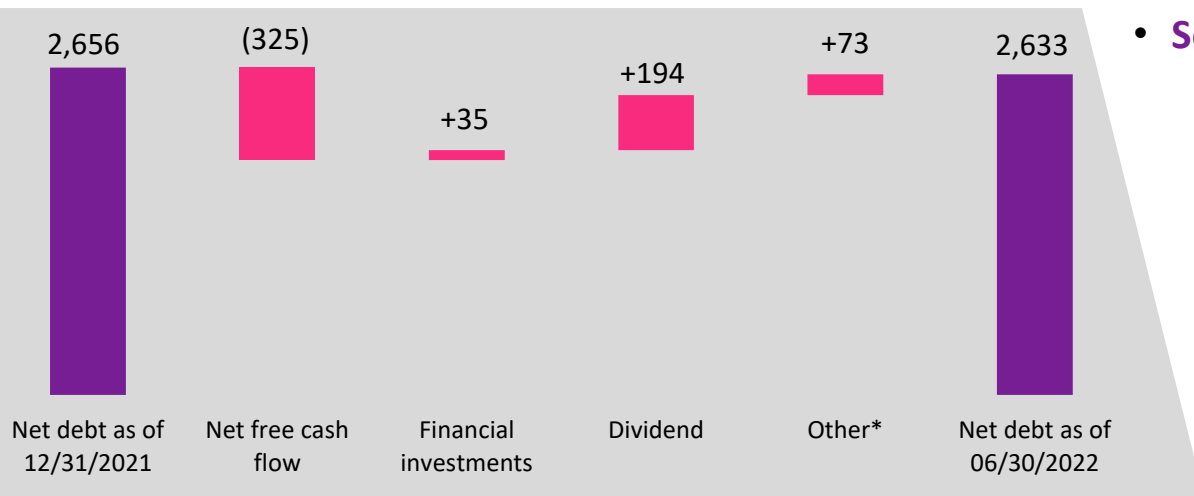
€m	06/30/2022	12/31/2021
	€1 = US\$1.04	€1 = US\$1.13
Non-current assets	5,905	5,524
<i>o/w intangible assets</i>	4,455	4,181
Working capital*	801	701
<b>Total net assets</b>	<b>6,706</b>	<b>6,225</b>
Equity	3,601	3,157
Provisions and deferred tax liabilities	472	412
Net debt	2,633	2,656
<i>o/w lease liabilities (IFRS 16)</i>	747	687
<b>Total equity and net liabilities</b>	<b>6,706</b>	<b>6,225</b>

\* Defined as: trade receivables + current income tax receivable + other current and financial assets  
– trade payables – current income tax – other current liabilities



# 2022 first-half results

## Financial position



### \* Other items include

FX	28
Lease liabilities	35
Other	10
<b>Total</b>	<b>73</b>

## • Solid financial structure

- S&P credit rating: **BBB**  
**Investment grade – stable outlook**
- **Refinancing with the successful issue of Sustainability-linked Bonds in June 2022** for €500 million with a 7-year maturity:
  - Debt average maturity increased to 4.3 years
  - Interest rate: 72% fixed - 28% variable

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# Outlook

Full-year 2022 targets confirmed

- Recurring\* like-for-like revenue growth: **above +10%**
- Like-for-like revenue growth **above +5%**
- A **30 basis-point increase** in EBITA margin
- Targeting **selective acquisitions** creating value for the group

*\* Excluding the impact of Covid support contracts*



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**02.** 2022 first-half results

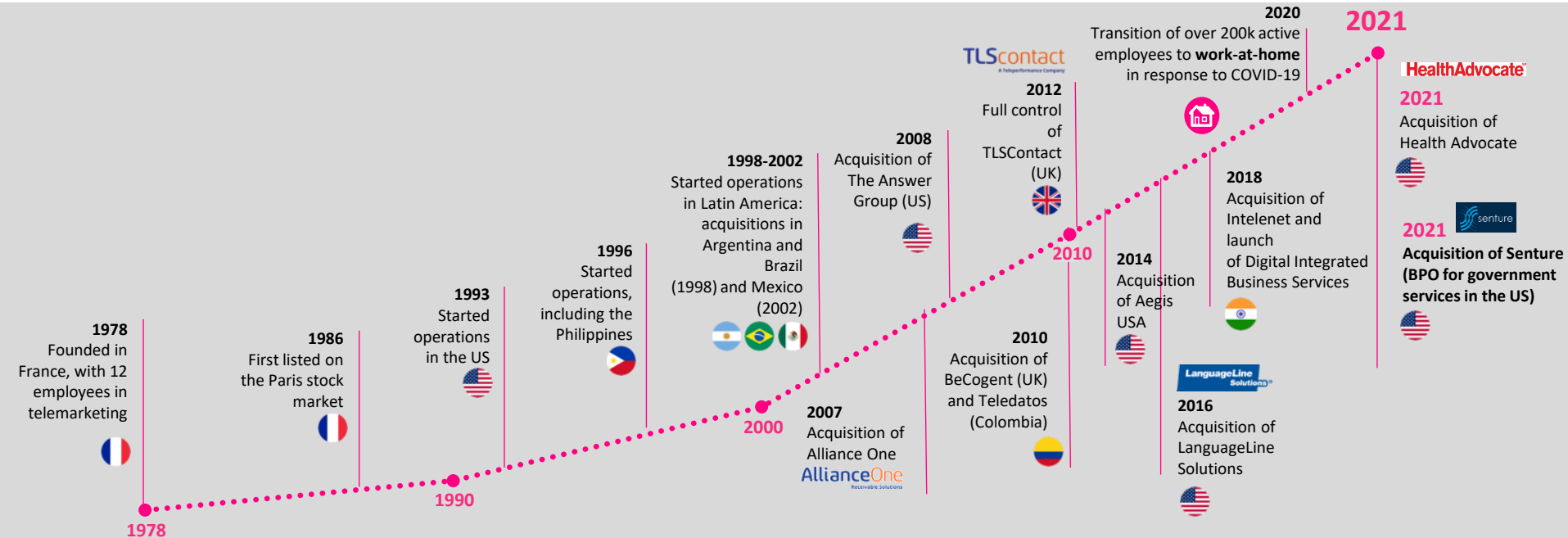
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# Our story

High credibility: Over 40 years at the forefront of customer experience and business services outsourcing



# Our 2022-2025 strategy

Teleperformance high-touch, high-tech (1)

## High-touch: “Enthusiastic people helping people”

- **Emotional intelligence & empathy:** selection, training and coaching
- **Management “with a purpose”:** reach the maximum potential
- **TP Academy & TP University:** professionalization
- **Leading with TP values:** Integrity, Respect, Professionalism, Innovation, Commitment
- **Hybrid, flexible,** multicultural workforce
- Systematic and real time employees’ **Net Promoter Score tracking** and feedback action loop
- **71% of internal promotions**

*Selection, Care, Respect, Promotions*



## Our 2022-2025 strategy

Teleperformance high-touch, high-tech (2)

### High-tech: “Enhanced by technology”

- **Hybrid cloud-based** network, including “TP Cloud Campus”
- **Omnichannel** integrated solutions
- **A.I.** & digital integration
- **Analytics** on big data online
- **Lean Six Sigma** process engineering
- **Best-in-class information security**, on a par or better than the Group’s clients (global 24/7, SOC, network segregation...)

*“Simpler, Faster, Better, Safer”*



# Our expertise

Technology, Analytics and Process (T.A.P™): driving external & internal transformation

Blending proprietary and best-in-class digital solutions with industry domain expertise

## Technology



- High Tech Solutions such as RPA & AI, Chatbots, Omni-channel CX
- Solutions for AI-based Coaching, Gamification, Simulation

## Analytics



- Customer Interaction Analytics
- Predictive Modelling
- Recommendation Engines
- Dynamic Dashboards/Reporting

## Process Excellence



- Customer Journey Mapping
- Lean Six Sigma
- Design Thinking
- All Ideas Matter

TP unify

TP voice2messaging

TP video assistance

TP interact

TP recommender

TP dialog



TP writeless



2,000+

Knowledge Services  
& T.A.P.™ Experts

Nearly 7,000

T.A.P.™ projects  
implemented

12,000

Total bots deployed

# Our expertise

Metaverse: at the forefront of the market needs evolution

## Building tomorrow's CX



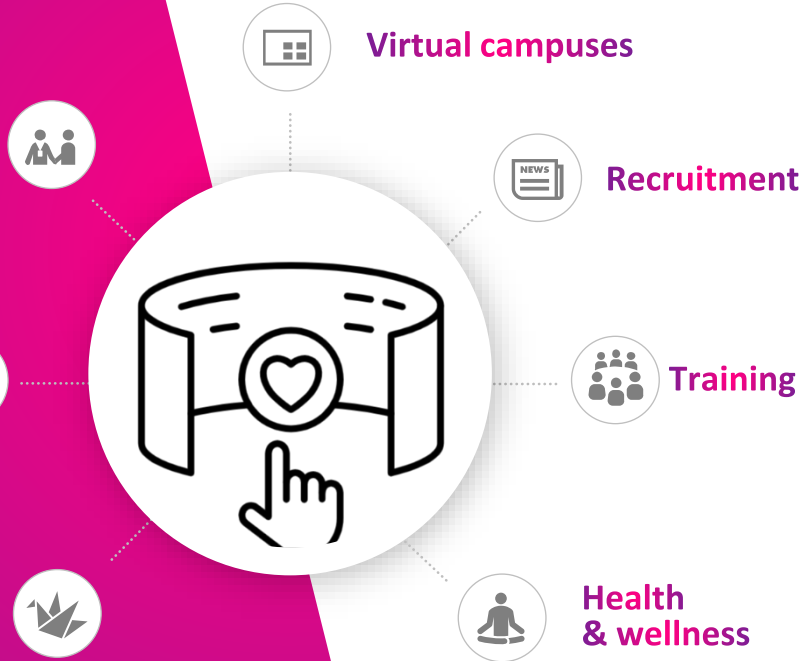
New channels and new lines of business



Customer experience



XR Lab & consultancy

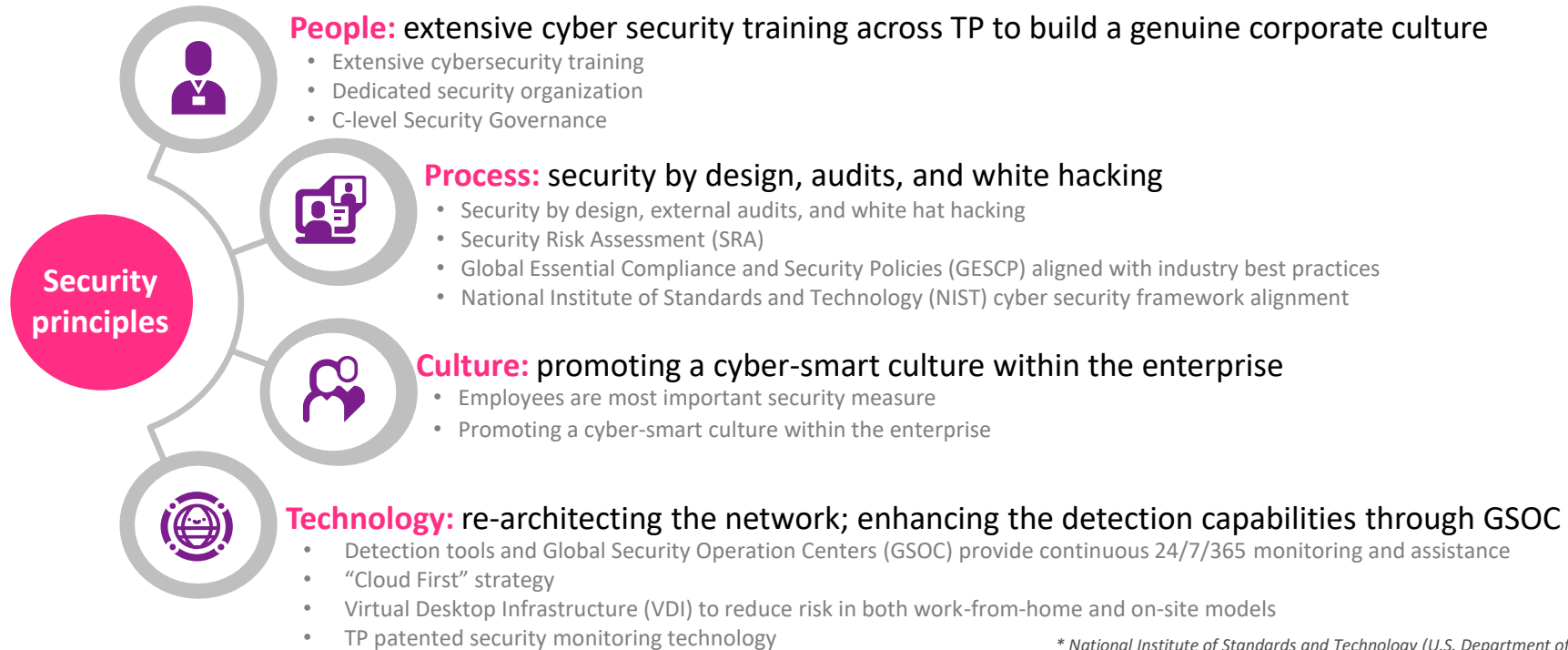


## Revolutionizing employee engagement



# Our expertise

Adopting NIST\* standards to continually reinforce cybersecurity



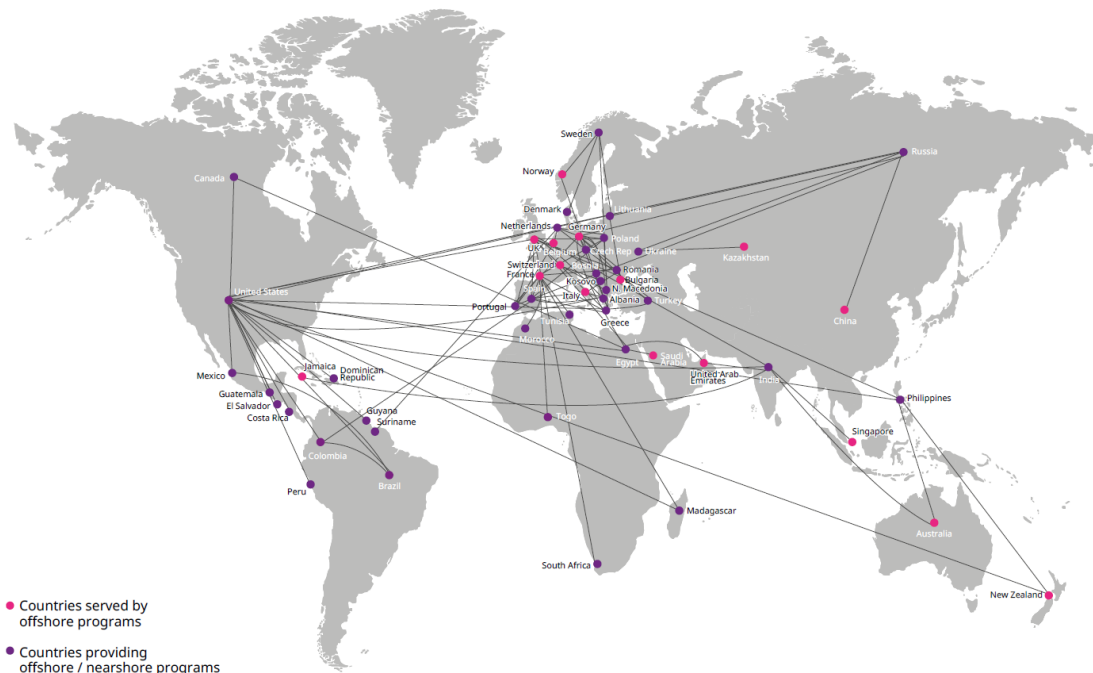
\* National Institute of Standards and Technology (U.S. Department of Commerce)

Shifting the focus from an information security/compliance approach to a purely cyber-smart culture

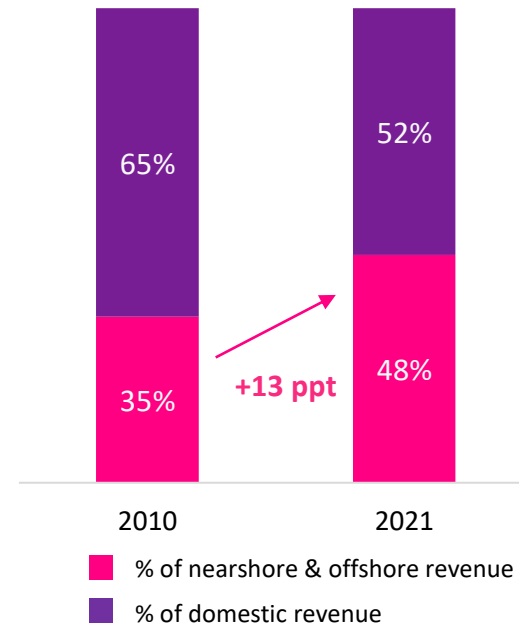
# Our shoring footprint

Smart shoring: a unique offering of worldwide broad sourcing mix

- **Network of 36 offshore/nearshore locations** around the world



## Increasing share of nearshore & offshore



## “SMART”SHORING

# Teleperformance Cloud Campus



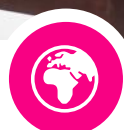
**70%**  
of the Group's  
workforce remains  
remote



Eliminate hiring  
boundaries



Dedicated support for  
dispersed teams



Effective employee  
management and optimization



A highly secure remote  
environment

# Our CSR awards and recognitions

Teleperformance named one of the **25 World's Best Workplaces™** by Fortune



Teleperformance is one of the  
**25 World's Best Workplaces™**

Only 25 companies honored globally by  
Fortune and Great Place to Work





**A very selective ranking:**  
Teleperformance was included in the world's Top 25 out of 10,000 other companies

**Outstanding recognition:** the only company in the customer experience industry to be part of the Top 25



- **More than 95% of the Group's employees work in a country certified as "Best Employer"\***
- **64 countries now certified as a Great Place to Work® for 2022\*\***



The Great Place to Work® Institute, the global reference for well-being at work, awards the world's only independent certification based on the quality of the employee experience. **Five key criteria** are assessed through rigorous audits and anonymous surveys: **credibility, respect, pride, camaraderie, and fairness.**



# A Force of Good

Global partnership with UNICEF

Teleperformance signed a **US\$6** million global partnership **over three years** with **UNICEF**



United in Hope, Compassion, and Action: TP for UNICEF

UNICEF does not endorse any company, brand, product or service. The children featured are not beneficiaries of UNICEF programs

## Education

- **India:** long-term education programs around early childhood, digital training, quality teaching, adolescents and children missing out on their right to a quality education
- **Philippines:** funds for the education of children away from school due to the pandemic

## Providing disaster relief around the world

Teleperformance is positioned as one of the global partners for disaster relief with UNICEF, which deploys both very short-term and longer-term aid programs around nutrition, water, hygiene or education, including in Ukraine

**01.** Teleperformance at a glance

**02.** 2022 first-half results

**03.** Outlook

**04. Appendices**

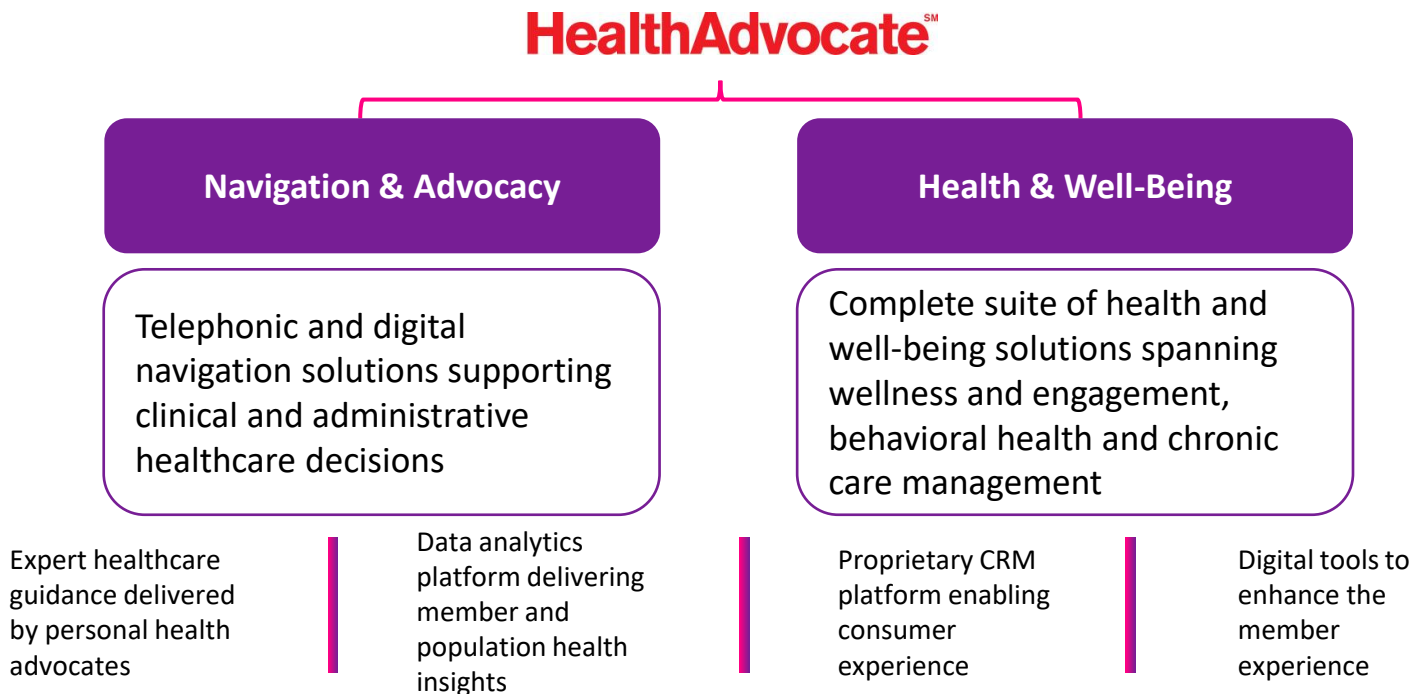
- Teleperformance at a glance – Additional information
- **Latest acquisitions – Overview**
- Market and competitive environment
- Others



# Acquisition of Health Advocate\*

A complete platform helping Americans navigate the complexity of the US healthcare system

- **Health Advocate is a leading consumer-focused health platform for the employer market**, utilizing human-touch, data-driven health insights, and technology to simplify and personalize the healthcare experience for members



\* Acquisition closed on 21 June 2021

# Acquisition of Senture\*

A major BPO\*\* operator for public services (Federal, State and Local) in the United States

- Providing fundamental support that is paramount for a citizen-first experience
- Focused on public services in the United States
- Citizen services market worth US\$7bn annually

## Public services

### Federal Government

- Defense health
- Civilian health
- Education
- Transportation
- Tourism/travel
- Homeland security
- Financial services

### State & Local

- National interest
- Consular affairs
- Unemployment assistance
- Emergency rental assistance
- CARES Act Administration
- Covid vaccine registration & appointment setting
- 311 services

## Commercial healthcare

Senture experience in government healthcare programs provides credibility and track record to enter and expand especially into related Commercial health markets

*\*Announcement on 28 December 2021*

*\*\*Business Process Outsourcing*

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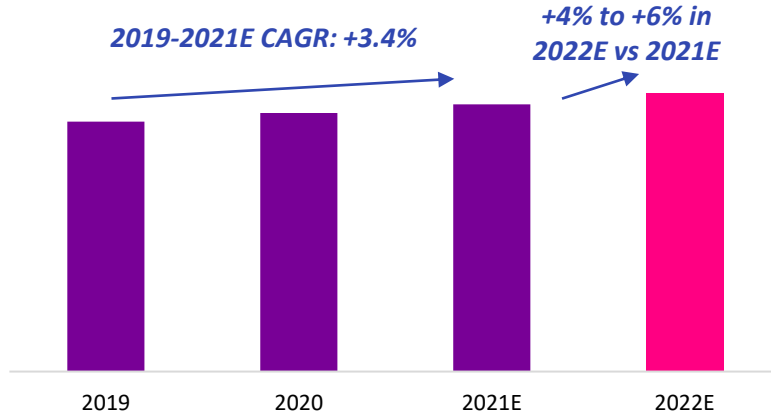
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# Market and competitive environment

#1 worldwide in a growing customer experience core market still poorly outsourced

- Outsourced CX management global market worth \$92-94bn in 2021E\*, up ~ +3% CAGR since 2019, vs -1% for in-house
- Outsourcing rate of 28% in 2021E, benefiting from increasingly complex clients needs
- Growth expected to accelerate in 2022E to +4% to +6% driven by more digitalization in the industry

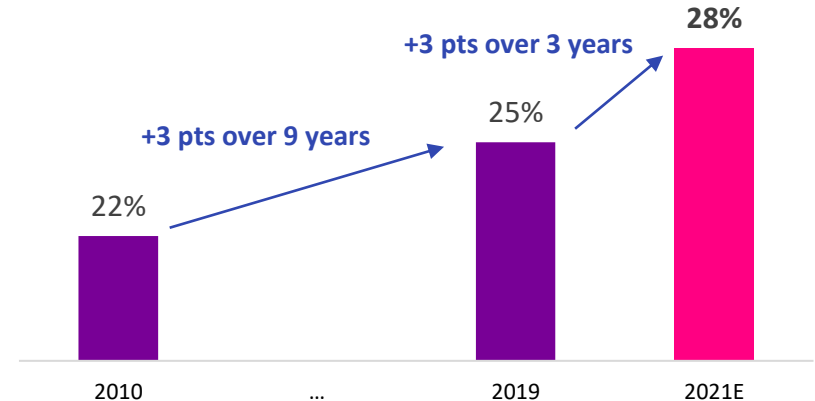
Size and evolution of the outsourced CX market – 2019-2022E (in US\$ bn)



Source: Everest (2021)

\* Source: Everest (2021)

CX outsourcing rate evolution – 2010-2021E (%)



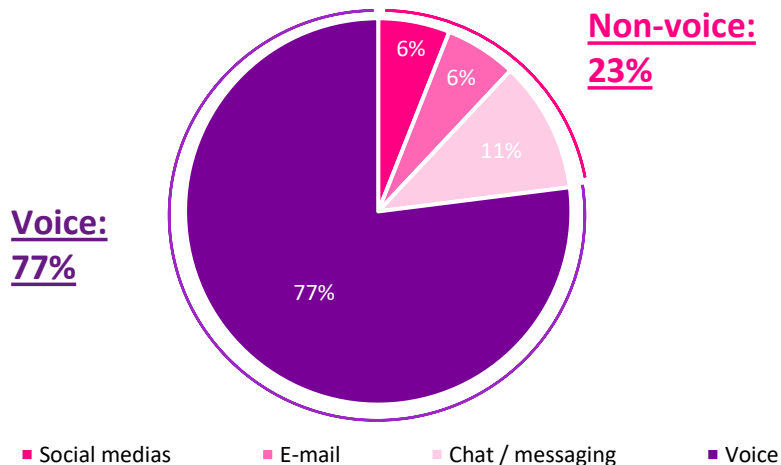
Source: Everest (2021)

# Market and competitive environment

#1 worldwide in a growing customer experience core market still poorly outsourced

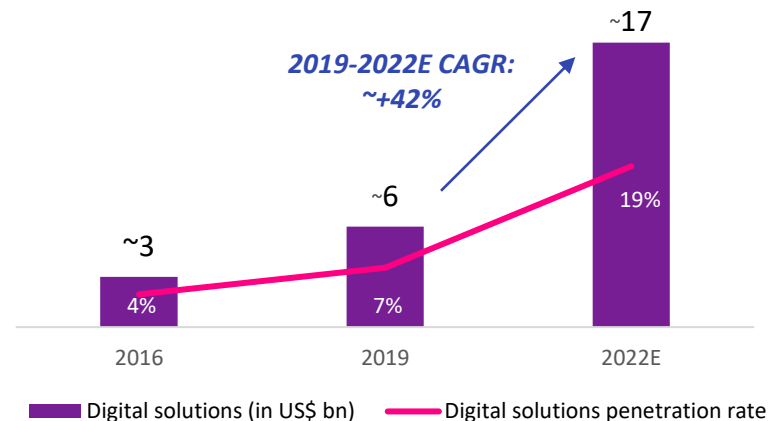
- Market still dominated by voice interactions, but share is declining
- Faster growth of non-voice channels, usually seen as more user-friendly particularly by younger generation

Breakdown of outsourced CX market by channel in 2020 (%)



Source: Everest (2021)

Digital solutions share of outsourced CX market – 2016-2022E (%)



Source: Everest (2021)

# Market and competitive environment

Teleperformance's transformation is leading to a broader competitive environment (1/2)

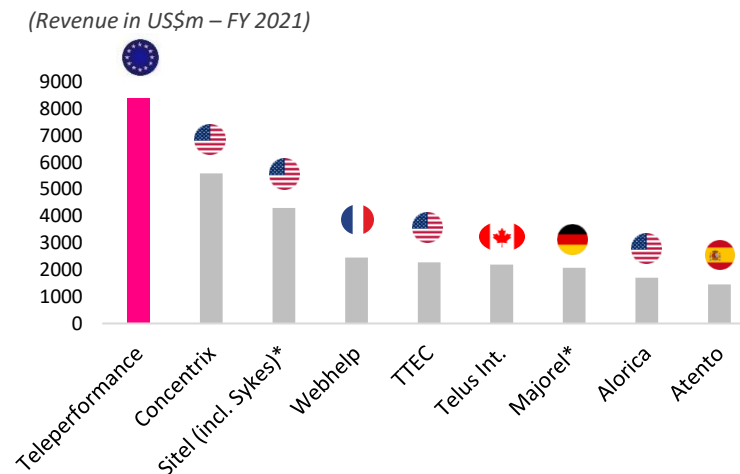
- **Worldwide leader** in the outsourced CX market with a **unique global diversified positioning**
- Group's transformation leads to **enlarged addressable market**: the worldwide business process management market

**Top 10 market players by number of operating countries (2021E)**

#	Competitors	Country
1	Teleperformance	88
2	Webhelp	55
3	Concentrix	40
-	Sitel (incl. Sykes)	40
5	Majorel	31
6	Telus International	25
-	Transcom	25
8	Comdata	21
9	Intelcia	20
-	TTEC	20

Source: Internal estimates and companies annual reports

**Main competitors in the customer experience management (CX) market**



Source: Companies annual reports and internal estimates

\* Merger project between Sitel and Majorel announced in June 2022

# Market and competitive environment

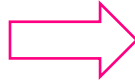
Teleperformance's transformation is leading to a broader competitive environment (2/2)

- **Enlarged competitive environment** reflects growing complexity and increasingly integrated demand from the clients

## Direct competitors (CCO)\*

**Atento**  
**Concentrix**  
**Sykes** (incl. Sitel)  
**Majorel** (formerly Arvato)  
**Telus International**  
**TTEC**  
**Webhelp...**

\* Contact Center Outsourcing



**Enlarged and growing  
business process  
management market: 4  
to 6 times larger than  
the CX market**

## ITO/BPO companies\*\*

**Cognizant**  
**EXL**  
**Genpact**  
**Infosys**  
**Tata Consultancy Services**  
**Wipro**  
**WNS**

\*\* IT Outsourcing/Business Process Outsourcing

## Consulting Firms

**Accenture**  
**Cap Gemini**

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# Alternative performance measures

**Change in like-for-like revenue:** Change in revenue at constant exchange rates and scope of consolidation = (current-year revenue - last-year revenue at current-year rates - revenue from acquisitions at current-year rates) / last-year revenue at current-year rates.

**EBITDA before non-recurring items** (Earnings before Interest, Taxes, Depreciation and Amortization): Operating profit before depreciation and amortization, amortization of intangible assets acquired as part of a business combination, goodwill impairment charges and non-recurring items.

**EBITA before non-recurring items** (Earnings before Interest, Taxes and Amortization): Operating profit before amortization of intangible assets acquired as part of a business combination, goodwill impairment charges and non-recurring items.

**Non-recurring items:** Principally comprises 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.

**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.

**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 diluting 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.

