INTEGRATED REPORT

2025
Future
Forward

Teleperformance SE

Table of contents

01

Shaping the future

02

Delivering sustainable value

03

Orchestrating technology and human

Message from the Chairman of the Board of Directors

MOULAY HAFID ELALAMY

At the close of 2025, I would like to share a conviction with you: TP has not merely navigated a year marked by unprecedented external shocks–the Group has strengthened its trajectory. Geopolitical disruptions, accelerating technological change, and tighter economic trade-offs have tested our entire industry. But they have also highlighted what has made TP strong for nearly five decades: proven execution capabilities, a culture of critical service and continuous innovation, all supported by strong operational discipline. Our priority is clear: to strengthen the value created for our clients and our shareholders, attract and develop the best talent, and ensure consistency and evidence in our actions. To achieve these objectives, we place strategic agility at the heart of our trajectory.

A renewed executive leadership focused on accelerating transformation

The beginning of 2026 marks an important milestone in TP's history. Over the past few months, Daniel Julien and Thomas Mackenbrock have prepared the Group's transformation by deploying its strategic plan, *Future Forward*. Together, we concluded that the time had come to implement the long-anticipated and carefully prepared evolution of governance within the ad hoc committee responsible for succession. During this process, we identified Jorge Amar, an international expert in the large-scale integration of AI into customer operations. We observed his work as he supported the Group's strategic transformation. Unanimously, the Board of Directors entrusted him with the mission of accelerating TP's transformation and appointed him Chief Executive Officer of the Group. He will now carry forward our renewed ambition.

From complexity to clarity: our role is strengthening

Organizations are facing increasing complexity: the multiplication of channels, fragmented operations, growing compliance and data security requirements, adaptation to shifting geopolitical dynamics, and pressure on costs and timelines. In this environment, TP brings clarity at scale. We align expertise, teams, processes, and technologies to orchestrate, day after day, the execution of the missions our clients entrust to us–delivering measurable results, consistent quality, and continuity of service. This ability to structure execution and invest in innovation is becoming a lasting competitive advantage.

AI: a performance lever, activated and managed responsibly by high-level teams

Artificial intelligence is a structural revolution. We approach it pragmatically: AI only creates value when it is integrated into robust, governed architecture and activated by trained, responsible, and committed people. Our ambition is to translate innovation into tangible gains–efficiency, reliability, security, and improved decision-making to reduce uncertainty. Across five continents, TP supports leading brands in managing and transforming essential operations. In a world where trust is earned with every interaction, our mission is essential and more relevant than ever.

A new chapter looking toward the future

The new governance structure established at the beginning of 2026 highlights the exceptional journey of Daniel Julien at the head of TP– a company he founded and developed into a global leader in digital business services. In recent months, he has devoted all his energy to supporting the Group and has been an unwavering partner in preparing TP for its future trajectory and ensuring a smooth and effective succession. While remaining a significant shareholder, he is stepping down from his executive functions alongside Olivier Rigaudy, who has played a decisive role in serving the Group over the past 16 years. I am also pleased to continue my collaboration with Thomas Mackenbrock, who joins the Board of Directors. Together, the three of them hand over to Jorge a Group ready to move forward, well positioned to successfully achieve its transformation, and supported by solid financial results in 2025. Finally, I would like to thank Alain Boulet, Christobel Selecky, and Angela Maria Sierra Moreno who, like Daniel Julien, are leaving the Board of Directors after making significant contributions to its work.

In this context, the Saham Group, as a reference shareholder, intends to strengthen its commitment alongside the Group, convinced of the long-term value creation potential represented by the ongoing transformation. In this capacity, I am fully mobilized within the Board of Directors and alongside management to continue this trajectory– with rigor, clarity, and confidence.

GROUP VALUES

The five TP values underpin our corporate culture and business model while assuring world-class services and solutions.

Cosmos / Integrity	Earth / Respect	Metal / Professionalism	Air / Innovation	Fire / Commitment
I am transparent, ethical and trustworthy	I treat others with kindness and empathy	I do things right the very first time	I am curious to bring a positive change	I am passionate and engaged

01
Shaping the future

68%
OF HUMANITY WILL
LIVE IN CITIES BY 2050*

Urbanization is radically transforming consumer behavior. As more people live in cities, connected and with less time, consumption becomes increasingly digital, personalized, and immediate.

Source: United Nations, Department of Economic and Social Affairs, World Urbanization Prospects 2018.

Key milestones in the Group's development

TP is a global trusted partner that orchestrates intelligent human–AI operations at scale. With nearly five decades of experience across five continents, it helps run and transform the most critical operations.

1978–1995: building TP's European leadership

1978

TP was founded in Paris by Daniel Julien. Initially, the Company's core business consisted of providing telemarketing services to French clients.

1986

Leadership in the French market and listing on the Paris Stock Exchange.

1988

Expansion in Europe with new subsidiaries opened in Spain, Germany, Sweden and the United Kingdom.

1995

Leadership in the European market.

1993

First contact center in the United States.

1996–2015: building and consolidating world leadership

1996

Expansion into Asia with the opening of contact centers in the Philippines followed by Singapore.

1998

Expansion into Latin America with the acquisition of companies in Brazil and Argentina.

2007

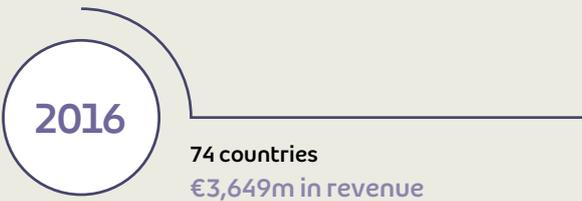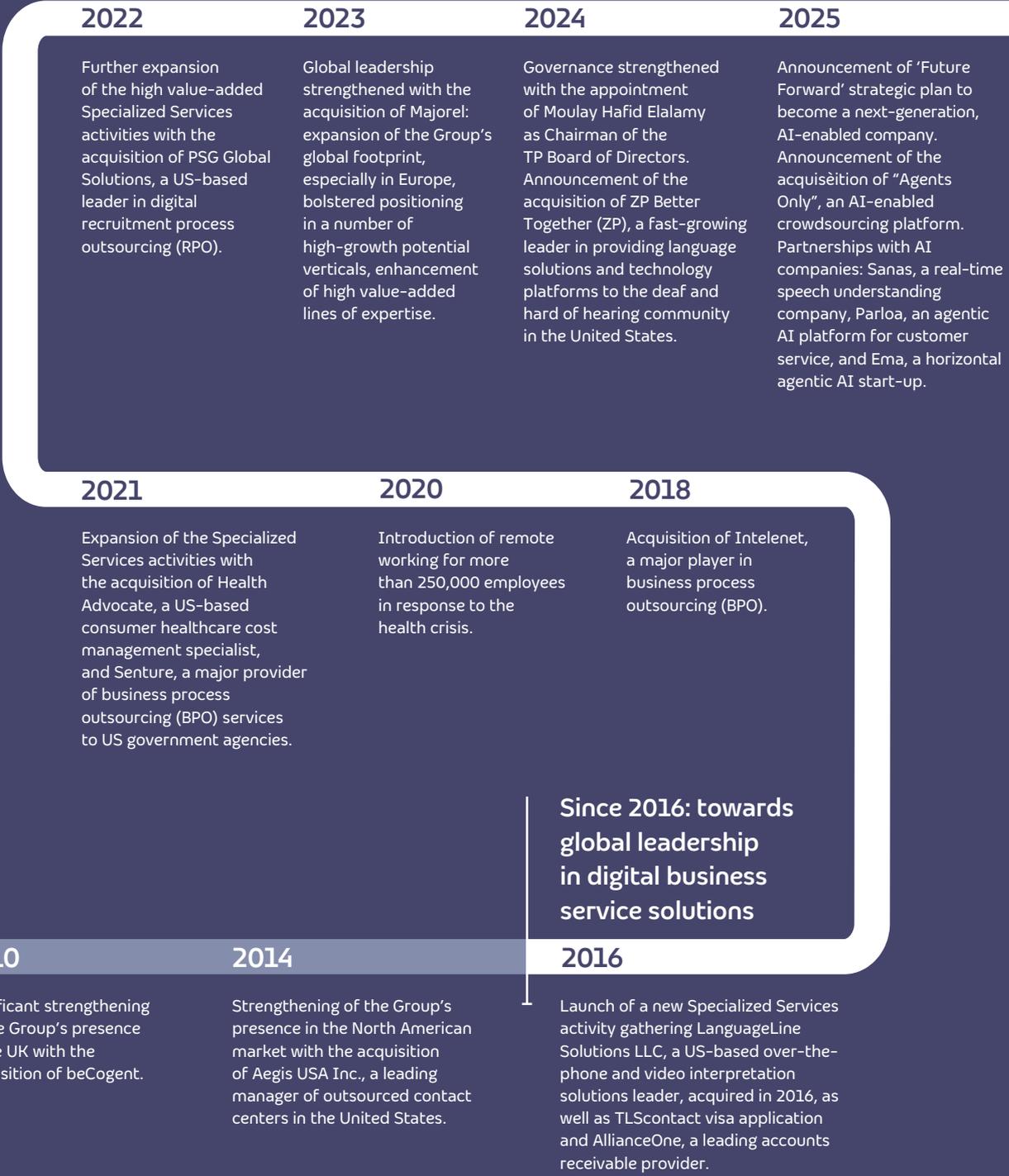Global leadership in the outsourced customer experience management market.

2008

Acquisition of The Answer Group, a major US technical support provider.
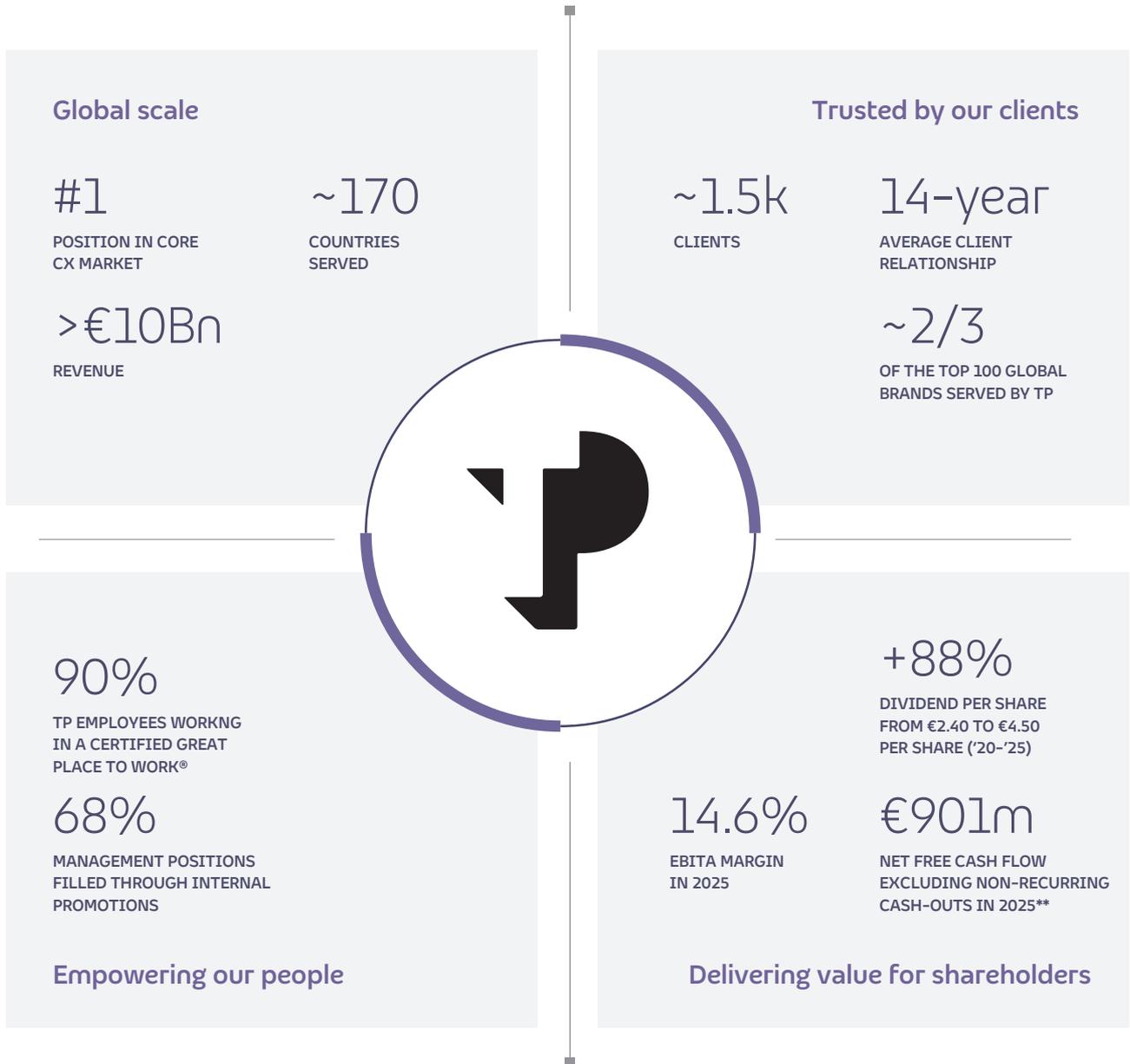
1978

1 country (France)
Creation of TP

2000

30 countries
€442m in revenue

2022

Further expansion of the high value-added Specialized Services activities with the acquisition of PSG Global Solutions, a US-based leader in digital recruitment process outsourcing (RPO).

2023

Global leadership strengthened with the acquisition of Majorel: expansion of the Group's global footprint, especially in Europe, bolstered positioning in a number of high-growth potential verticals, enhancement of high value-added lines of expertise.

2024

Governance strengthened with the appointment of Moulay Hafid Elalamy as Chairman of the TP Board of Directors. Announcement of the acquisition of ZP Better Together (ZP), a fast-growing leader in providing language solutions and technology platforms to the deaf and hard of hearing community in the United States.

2025

Announcement of 'Future Forward' strategic plan to become a next-generation, AI-enabled company. Announcement of the acquisèition of "Agents Only", an AI-enabled crowdsourcing platform. Partnerships with AI companies: Sanas, a real-time speech understanding company, Parloa, an agentic AI platform for customer service, and Ema, a horizontal agentic AI start-up.

2021

Expansion of the Specialized Services activities with the acquisition of Health Advocate, a US-based consumer healthcare cost management specialist, and Senture, a major provider of business process outsourcing (BPO) services to US government agencies.

2020

Introduction of remote working for more than 250,000 employees in response to the health crisis.

2018

Acquisition of Intelenet, a major player in business process outsourcing (BPO).

Since 2016: towards global leadership in digital business service solutions

2010

Significant strengthening of the Group's presence in the UK with the acquisition of beCogent.

2014

Strengthening of the Group's presence in the North American market with the acquisition of Aegis USA Inc., a leading manager of outsourced contact centers in the United States.

2016

Launch of a new Specialized Services activity gathering LanguageLine Solutions LLC, a US-based over-the-phone and video interpretation solutions leader, acquired in 2016, as well as TLScontact visa application and AllianceOne, a leading accounts receivable provider.

2016
74 countries
€3,649m in revenue

2025
Nearly 100 countries
€10,209m in revenue

TP in 2025

MISSION

TP aims to create competitive advantages
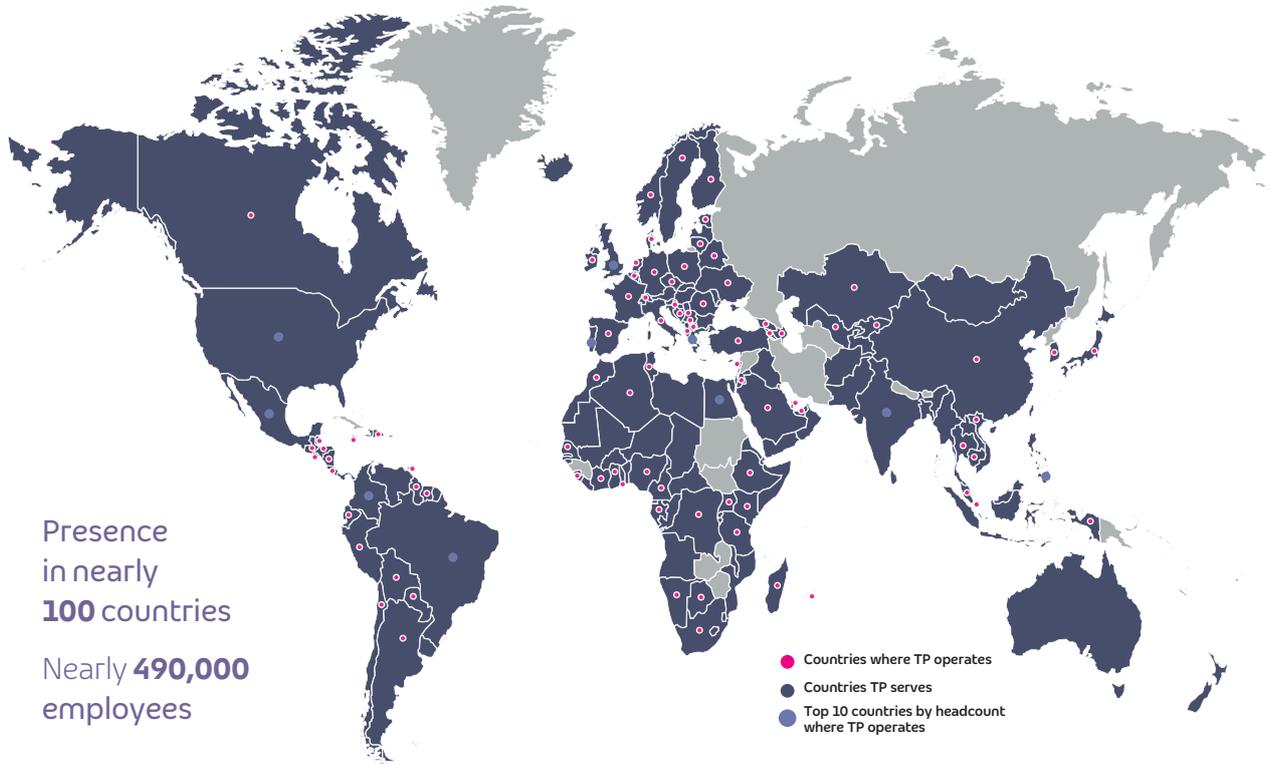for its clients through digital integrated business services.

Global scale

#1

POSITION IN CORE
CX MARKET

~170

COUNTRIES
SERVED

>€10Bn

REVENUE

Trusted by our clients

~1.5k

CLIENTS

14-year

AVERAGE CLIENT
RELATIONSHIP

~2/3

OF THE TOP 100 GLOBAL
BRANDS SERVED BY TP

90%

TP EMPLOYEES WORKNG
IN A CERTIFIED GREAT
PLACE TO WORK®

68%

MANAGEMENT POSITIONS
FILLED THROUGH INTERNAL
PROMOTIONS

Empowering our people

+88%

DIVIDEND PER SHARE
FROM €2.40 TO €4.50
PER SHARE ('20-'25)

14.6%

EBITA MARGIN
IN 2025

€901m

NET FREE CASH FLOW
EXCLUDING NON-RECURRING
CASH-OUTS IN 2025**

Delivering value for shareholders

ACTIVITIES

TP is a global leader in digital business services. The Group's comprehensive, AI-powered
service portfolio ranges from front office customer care to back-office functions,
including 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.

*   Subject to shareholder approval at the Annual Meeting on May 21, 2026.
**   Of which 40% was returned to shareholders, through dividends and share buybacks.
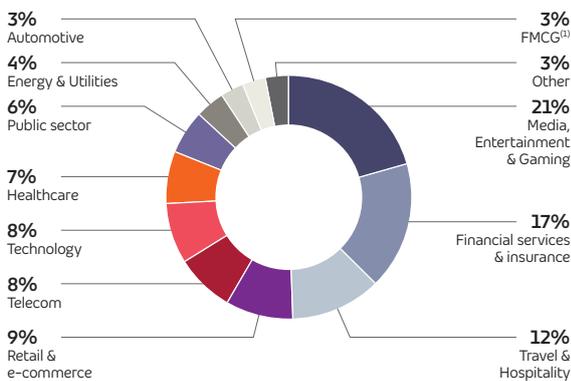
A GLOBAL LEADERSHIP

TP is a global digital business services company, working behind the scenes to deliver the services and experiences you trust on behalf of the brands you admire. For nearly five decades, we have helped leading organizations evolve with confidence across customer operations, data services and digital transformation.

Presence
in nearly
100 countries

Nearly **490,000**
employees

● Countries where TP operates
● Countries TP serves
● Top 10 countries by headcount
  where TP operates

AN INTEGRATED RANGE
OF SERVICES FOR A DIVERSIFIED
PORTFOLIO OF CLIENTS

BROAD CLIENT PORTFOLIO ACROSS
ALL MAJOR VERTICALS
2025 revenue breakdown by vertical

3% Automotive
4% Energy & Utilities
6% Public sector
7% Healthcare
8% Technology
8% Telecom
9% Retail & e-commerce
3% FMCG[1]
3% Other
21% Media, Entertainment & Gaming
17% Financial services & insurance
12% Travel & Hospitality

(1) *Fast Moving Consumer Goods.*

WELL-DIVERSIFIED PORTFOLIO
OF BUSINESS LINES
2025 revenue breakdown by business line (Core services)

5% Other[1]
5% Back-office/BPO
8% Sales
8% Technical support
9% Trust & Safety
2% Data services for AI
63% Care

(1) *Includes Technology Products & Services, Consulting and Data Analytics.*
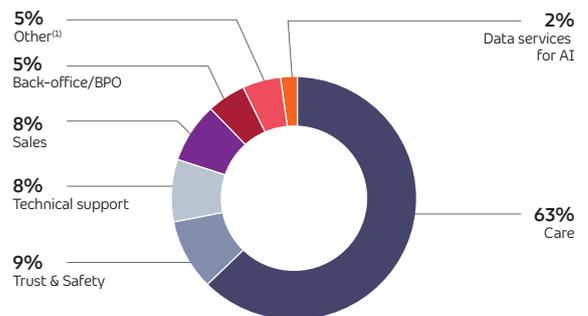
Board of Directors

An expert, diversified and independent Board of Directors to set the Group's strategic objectives.

COMPOSITION OF THE BOARD OF DIRECTORS

Chairman	Chief Executive Officer	2 directors representing the employees	
Moulay Hafid Elalamy	Daniel Julien[1]	Véronique de Jocas[2]	Evangelos Papadopoulos[2]
Sheikha Hanadi Bint Nasser Al-Thani[2]	Varun Bery[3]	Brigitte Daubry	
Mehdi Ghissassi	Pauline Ginestié	Ingrid Johnson[2]	
Thomas Mackenbrock[2]	Kevin Niu	Vera Songwe	

Independent director.

(1)   It is specified that Mr. Daniel Julien will be replaced in his functions as Director and Chief Executive Officer by Mr. Jorge Amar effective March 16, 2026.

(2)   Term of office expiring in 2026 and whose renewal will be proposed at the shareholders' meeting of May 21, 2026.

(3)   Term of office expiring in 2026 and whose renewal will not be proposed at the shareholders' meeting of May 21, 2026.

1 Independent Chair	**2** directors representing the employees	**82%** of independent directors[1]	**45%** women[2]	**55** average age
12 nationalities represented		**85%** of binational or non-French directors		

Cameroon Canada China France
Germany Greece India Morocco Qatar
South Africa United Kingdom United States

Board seniority

7.69% 7 to 12 years

7.69% over 12 years

84.62% 0 to 7 years

(1)   Excluding directors representing the employees in accordance with the AFEP-MEDEF code (§10.3).

(2)   Excluding directors representing the employees in accordance with article L.225-27-1 of the French Commercial Code.

A renewed governance

With 2026 being the first full year of implementation of the Future Forward strategic plan, the decision has been made to optimize the group's governance and shape it for growth and acceleration.

JORGE AMAR, APPOINTED CHIEF EXECUTIVE OFFICER OF TP

Jorge Amar, a renowned global expert in at-scale AI-native customer operations, has therefore been appointed Group CEO by the board of Directors, effective March 16, 2026.
Previously, he served as Senior Partner and Global Lead of McKinsey's Digital Customer Care Practice, where for over a decade his mandate was to design and execute AI-native customer operations for the world's largest companies – many of them TP's own clients.
He holds a bachelor's degree in Accounting from the University of Buenos Aires and an MBA from Harvard Business School.

As part of the succession process, **Daniel Julien** and **Thomas Mackenbrock** have decided to step down from their executive roles as of March 15, 2026.
Olivier Rigaudy, deputy CEO in charge of finance, has decided to retire, stepping down from his executive position as of March 15, 2026, and shall counsel the new CEO until December 31st, 2026.
Benoît Gabelle, currently Deputy CFO, will be appointed interim Chief Financial Officer

I am very pleased to be joining TP, a group I have come to know in depth over the last year. I would like to thank Chairman Moulay Hafid Elalamy and founder Daniel Julien for their trust. I am fully aware of the responsibility I am assuming. Since the unveiling of Future Forward, important decisions have been made, and significant progress has been achieved. We now need to accelerate rolling out our existing offerings, enriching our solution portfolio, and enabling our clients to capture the efficiency and productivity gains that technology now makes possible. I am eager to get to work and to deliver on the 2028 objectives we have set for ourselves."

Our unique four-dimensional approach

Creating a competitive advantage for our clients and boosts our business results.

PEOPLE AND EMPATHY
Unrivaled global delivery platform with a presence in nearly 100 countries and powered by emotionally intelligent TP experts

ADVANCED TECHNOLOGY
An AI-enabled suite of advanced solutions that augments live TP experts and optimizes business operations

PROCESS EXCELLENCE
Highest operational standards based on TP's stringent practices and methodologies

DEEP VERTICAL EXPERTISE
Including media & entertainment, BFSi, travel, healthcare, etc.

OUR SUSTAINABLE COMMITMENTS

Being Future Forward also means adopting a broader vision of progress, one that aligns business performance with clear social and environmental commitments. TP's sustainability approach is fully embedded in this ambition.

A GREAT PLACE TO WORK®
Uphold best-in-class working environment for all our employees, including career development, well-being and health and safety.

A CITIZEN OF THE PLANET
Develop sustainability practices & reduce environmental impact, in line with our 2030 science-based targets.

A TRUSTED PARTNER
Uphold highest ethical standards for all our stakeholders, in line with our commitment to the UN Global Compact.

A CITIZEN OF THE WORLD
We give where we live. Since program inception in 2006, TP has raised more than €90m for communities, including a long-standing partnership with UNICEF.

Future Forward strategy

In 2025, TP announced the launch of Future Forward, its strategic plan covering the years 2026 to 2028, designed to strengthen the Group's position as a global leader in digital business services.

Future Forward is TP's strategic initiative to become a next-generation, AI-enabled company. This encompasses fusing cutting-edge technology with human expertise to expand growth and deliver long-term value. By intelligently orchestrating AI with human empathy, judgment and expertise, TP aims to create competitive advantages for its clients through digital integrated business services.

In parallel, TP unveiled **TP.ai FAB** (Foundational AI Backbone), a proprietary AI orchestration platform designed to seamlessly integrate artificial intelligence, human expertise, and automation at scale. TP.ai FAB will underpin TP's three pillar growth strategy:

- **growing the core business with AI:** leveraging technology and AI to deliver enhanced client outcomes, strengthen value propositions, and accelerate growth;
- **extending vertical plays:** expanding industry-specific solutions, end-to-end AI-enabled offerings and scaling specialized services globally;
- **unlocking new opportunities in AI:** accelerating growth in markets across the AI value chain, focusing on data services, technology, consulting, and digital marketing.

500+

AI PROJECTS LAUNCHED IN 2025

PORTFOLIO DEVELOPMENT

TP.ai FAB

Functional solution suites

TP.ai FAB Assist	Augmenting human talent with AI
TP.ai FAB Connect	Hybrid human + agentic CX
TP.ai FAB Growth	AI-enabled revenue generation
TP.ai FAB Data	Enabling value for AI data services
TP.ai FAB Collect	AI-powered collections
TP.ai FAB Operate	AI-based recruiting, training and QA for highly efficient ops

Industry solution suites

TP.ai FAB Banking	AI-augmented financial services
TP.ai FAB Insurance	AI-enabled insurance operations
TP.ai FAB Healthcare	Next-gen healthcare augmented by AI
TP.ai FAB Travel	AI-powered booking & loyalty
TP.ai FAB Retail	Enhanced retail experiences

Driving the climate transition

Climate change is one of the most pressing challenges of our time, affecting all aspects of life on Earth from natural ecosystems to human societies. Rising global temperatures, melting glaciers, and the increasing frequency of extreme weather events highlight the urgency of taking action to mitigate its effects. Through its Citizen of the Planet program, TP is committed to minimizing its environmental impact.

To achieve its objectives, TP has developed initiatives across its value chain and involving its entire ecosystem.

OUR COMMITMENT

Science Based Targets
Validated for Scope 1, 2 and 3

Climate Pledge
Net Zero by 2040, 10 years ahead the Paris Agreement

Renewable energy
Increase renewable energy to 50% by 2026 and 80% by 2030
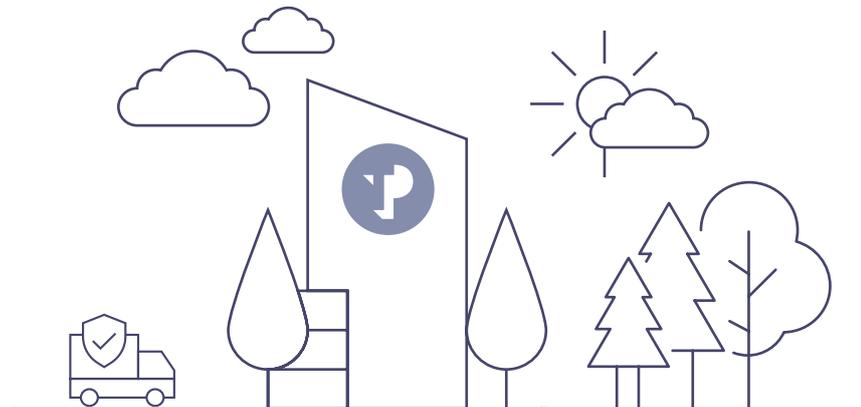
How do we reduce?

Energy Efficiency
- Energy Management Systems
- Green Premises Standards
- Green IT equipment

Renewable energy
- Green tariffs
- Energy Attribute Certificates
- Solar panels

Digital Transformation
- Reduced emissions through Digital
- TP Cloud Campus (work–at–home solution)
- Migration to cloud services

E-waste management
- Reduction and sorting at source
- Extending equipment lifespan, repairing, donating and recycling electronic waste

How do we engage?
- Employee engagement and awareness
- COTP training and volunteering
- Client and supplier partnership

And, consequently, restore?
- Participating in reforestation programs
- Biodiversity conservation campaigns
- World Clean–up challenge

HOW DO WE MONITOR AND REPORT?

- Integrated report | GRI
- Task Force on Climate-Related Financial Disclosures | TCFD
- Carbon Disclosure Project | CDP
- Alignment with ISO 14001

56.7%

REDUCE ABSOLUTE SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS BY 56.7% BY 2030 FROM 2019.

27.5%

REDUCE ABSOLUTE SCOPE 3 GREENHOUSE GAS EMISSIONS BY 27.5% BY 2030 FROM 2019.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION
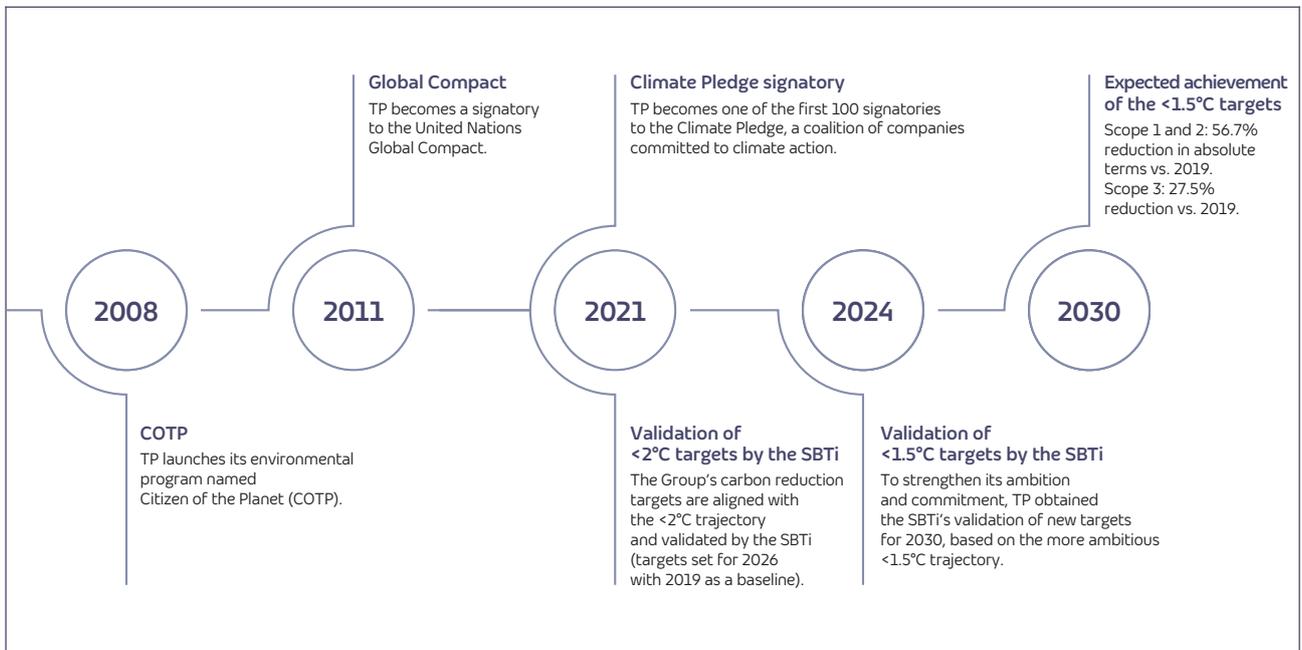
TARGETS APPROVED BY SCIENCE-BASED TARGETS INITIATIVE

TP has set greenhouse gas (GHG) reduction targets aligned with the 1.5°C pathway, expressed in absolute terms. Validated by the Science Based Targets initiative (SBTi), these targets cover Scope 1, 2 and 3, reinforcing the Group's commitment to climate action and transparent performance monitoring.
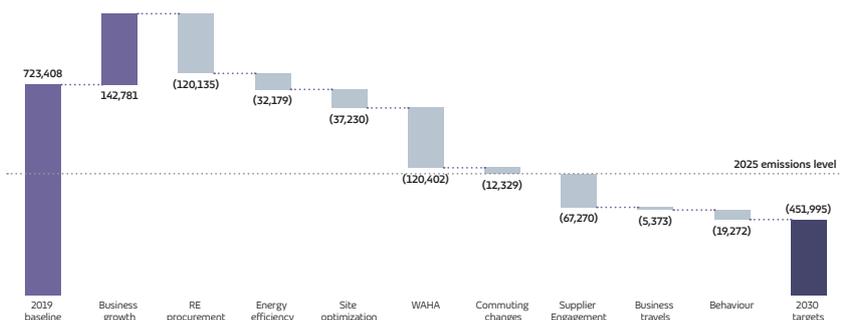

Global Compact
TP becomes a signatory to the United Nations Global Compact.

Climate Pledge signatory
TP becomes one of the first 100 signatories to the Climate Pledge, a coalition of companies committed to climate action.

Expected achievement of the <1.5°C targets
Scope 1 and 2: 56.7% reduction in absolute terms vs. 2019.
Scope 3: 27.5% reduction vs. 2019.

2008 — **2011** — **2021** — **2024** — **2030**

COTP
TP launches its environmental program named Citizen of the Planet (COTP).

Validation of <2°C targets by the SBTi
The Group's carbon reduction targets are aligned with the <2°C trajectory and validated by the SBTi (targets set for 2026 with 2019 as a baseline).

Validation of <1.5°C targets by the SBTi
To strengthen its ambition and commitment, TP obtained the SBTi's validation of new targets for 2030, based on the more ambitious <1.5°C trajectory.

DECARBONIZATION PLAN

2019 baseline	723,408
Business growth	142,781
RE procurement	(120,135)
Energy efficiency	(32,179)
Site optimization	(37,230)
WAHA	(120,402)
Commuting changes	(12,329)
Supplier Engagement	(67,270)
Business travels	(5,373)
Behaviour	(19,272)
2030 targets	(451,995)

2025 emissions level

⚡CDP A–

In 2025, TP received an A– score from CDP, reflecting the robustness of its climate strategy and its alignment with science-based targets, as well as the maturity of its environmental governance and disclosure practices

02
Delivering sustainable value

US $8.9 trillion

will be added to the global economy by 2035 by Generation Z — born digital and willing to pay for convenience. As habits evolve faster than ever only brands that adapt will grow.

Source: McKinsey, State of the Consumer 2025.

Our business model

Through its business operations, TP creates long-term value for its stakeholders by orchestrating technology and human at scale.

MEGATRENDS

Technology and innovation

Automation and artificial intelligence are constantly progressing and permanently transforming the economy and society as a whole.

Climate change

Global temperatures and pollution are rising each year and the risk of natural disasters is increasing. Shortages of water, food, and commodities are to be expected, and biodiversity is under threat.

Global organization and multipolarization

The slowdown in global economic growth is marked by changes in governance and the intensification of conflicts.

RESOURCES

HUMAN

Nearly **490,000** employees

400+ languages and dialects

FINANCIAL

€10,209M revenue

14.6% EBITA before non-recurring items

€901M net free cash flow[1]

INDUSTRIAL

Over 600 facilities

TP Cloud Campus (work-from-home solution)

Multilingual centers

INTELLECTUAL

Operational Processes and Standards

Over 500 AI projects underway

SOCIAL AND RELATIONSHIP

Over 1,500 clients [2]

c. 170 markets

Citizen of the World philanthropic initiative

ENVIRONMENTAL

551,700 tCO_2e emitted (Scope 1, 2 and 3)

411,110 MWh of electricity used

SECTOR

Government agencies..... Telecoms

Media and leisure.....

Travel.....

Retail and e-commerce.....

Energy.....

Financial services.....

Technology.....

Healthcare

AI SOLUTIONS

TP.ai FAB, an integrated technology platform for the secure orchestrating of AI.

SPECIALIZED SERVICES

Recruitment, visa management, and consular services. Healthcare solutions, including interpretation services.
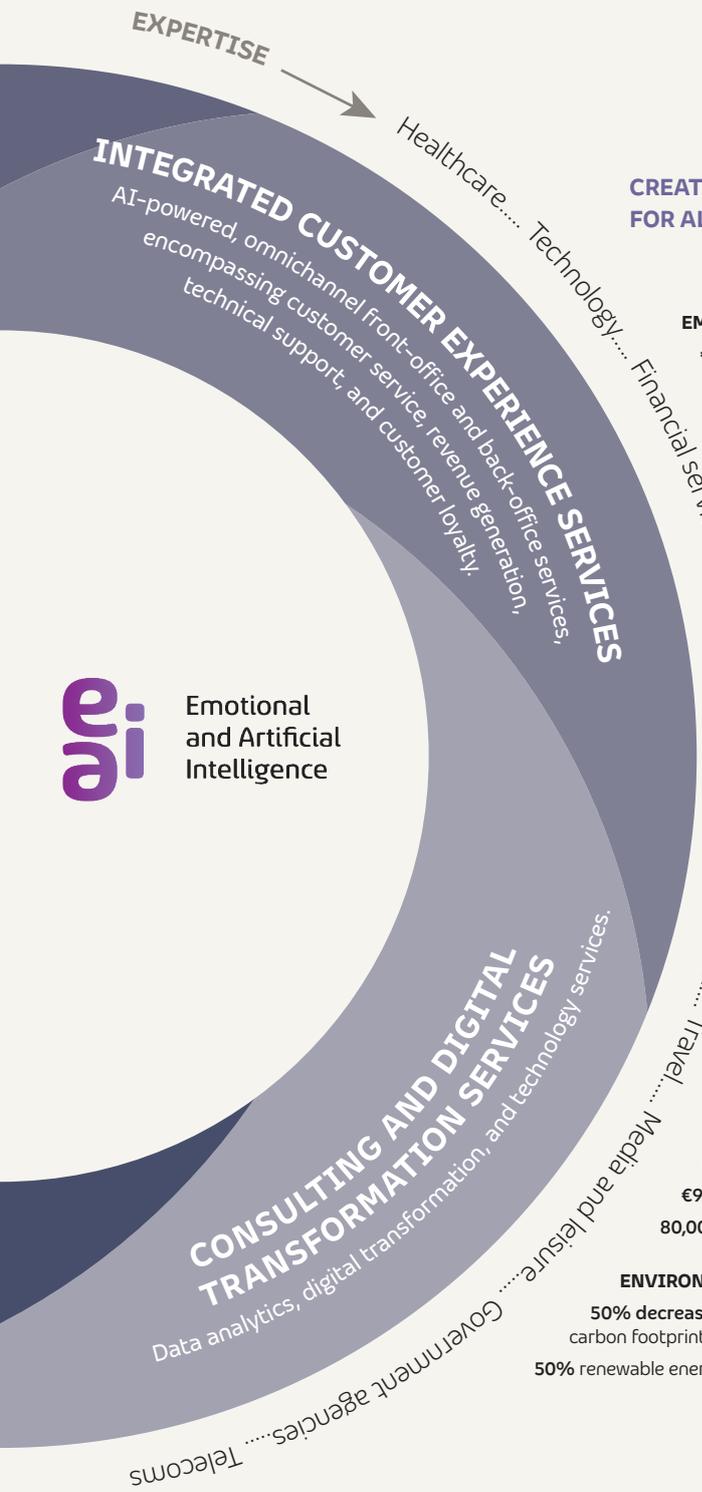
(1) Excluding non-recurring cash outflows.

OUR MISSION

TP helps organizations creating competitive advantages through digital integrated business services.

OUR VALUES

- Integrity
- Respect
- Professionalism
- Innovation
- Commitment

EXPERTISE

INTEGRATED CUSTOMER EXPERIENCE SERVICES

AI-powered, omnichannel front-office and back-office services, encompassing customer service, revenue generation, technical support, and customer loyalty.

CONSULTING AND DIGITAL TRANSFORMATION SERVICES

Data analytics, digital transformation, and technology services.

Healthcare..... Technology..... Financial services..... Energy..... Retail and e-commerce..... Travel..... Media and leisure..... Government agencies..... Telecoms

Emotional and Artificial Intelligence

CREATING VALUE FOR ALL STAKEHOLDERS

EMPLOYEES
- **€6.9bn** in wages and social security charges
- **68%** internal promotion
- **90%** of employees working in a subsidiary certified as a Best Workplace™

CLIENTS
- **66% of revenue** with top 100 clients
- **14 years** average client relationship

CONSUMERS
- **1bn** contacts[2]
- **Personalized customer experience**
- **Data security:** BCR, GDPR

SUPPLIERS
- **Lasting partnerships**
- **€1,241M** of external expenses

SHAREHOLDERS
- **€248M** in dividends

COMMUNITIES
- **€380M** in income tax paid
- **€9M** in donations to NGOs
- **80,000 hours** of volunteer work

ENVIRONMENT
- **50% decrease** in Scope 1 and 2 carbon footprint versus 2019
- **50% renewable energies**

CONTRIBUTION TO SDGs[3]

(2) Excluding Specialized Services (30,000 clients, including individuals).
(3) United Nations Sustainable Development Goals.

Value creating business model

PROFITABLE GROWTH

Solid financial performance indicators

REVENUE (€m)

10,133 — 2023 PF*
10,280 — 2024 — +2.6%**
10,209 — 2025 — +1.3%***

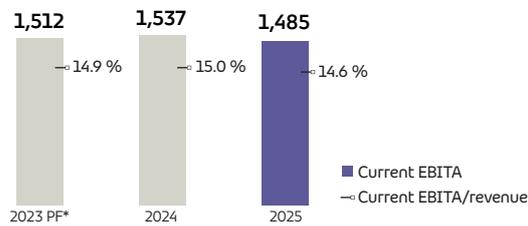■ Revenue
— Like-for-like growth
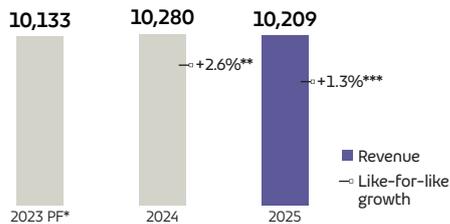
* Pro forma including 12 months of Majorel in 2023.

** Pro forma growth, at constant exchange rates including 12 months of Majorel in 2023.

*** Excluding the hyperinflation effect of -0.3% in 2025.
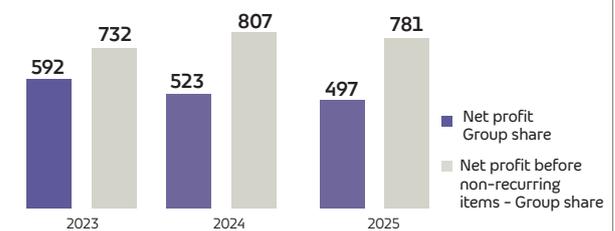
EBITDA BEFORE NON-RECURRING ITEMS (€m)

2,087 — 2023 PF* — 20.6 %
2,096 — 2024 — 20.4 %
2,006 — 2025 — 19.7 %

■ Current EBITDA
— Current EBITDA/revenue
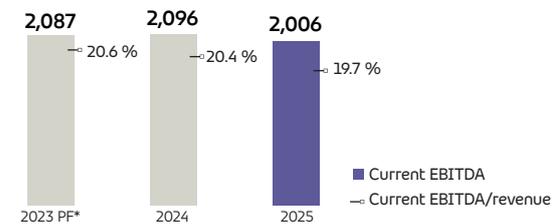
* Pro forma including 12 months of Majorel in 2023.

EBITA BEFORE NON-RECURRING ITEMS (€m)

1,512 — 2023 PF* — 14.9 %
1,537 — 2024 — 15.0 %
1,485 — 2025 — 14.6 %

■ Current EBITA
— Current EBITA/revenue

* Pro forma including 12 months of Majorel in 2023.

NET PROFIT GROUP SHARE (€m)
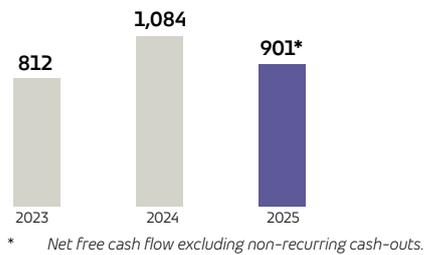
592 | 732 — 2023
523 | 807 — 2024
497 | 781 — 2025

■ Net profit Group share
□ Net profit before non-recurring items - Group share

NET FREE CASH FLOW (€M)

812 — 2023
1,084 — 2024
901* — 2025

* Net free cash flow excluding non-recurring cash-outs.

Solid financial structure

NET DEBT (€m)

4,553 — 2023 — 2.2×
3,890 — 2024 — 1.86×
3,966 — 2025 — 1.98×

■ Net debt
— Net debt/EBITDA

DIVIDEND PER SHARE (€)

3.85 — 2023 — 37%
4.20 — 2024 — 46%
4.50* — 2025 — 54%

■ Dividend per share
— Pay-out ratio
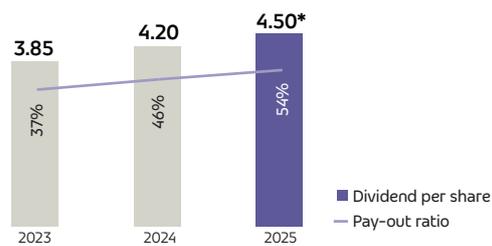
* Subject to shareholder approval at the Annual Meeting on May 21, 2026.
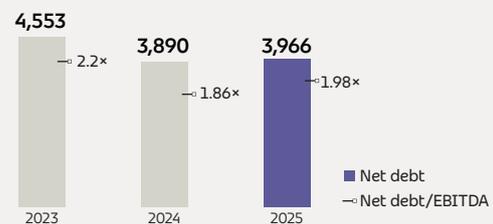
S&P DEBT RATING
BBB Investment grade with a stable outlook (since November 2021)

SUSTAINABLE AND RESPONSIBLE GROWTH

Solid non-financial performance indicators

An environment of excellence and well-being

90%
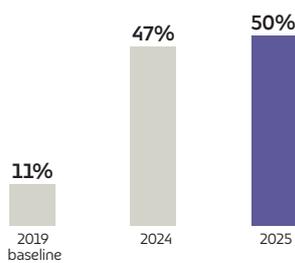**OF OUR EMPLOYEES ARE WORKING IN A CERTIFIED GREAT PLACE TO WORK® ENVIRONMENT**

68%
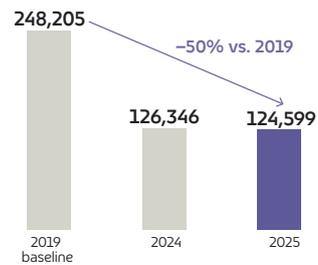**OF MANAGEMENT POSITIONS FILLED THROUGH INTERNAL PROMOTIONS**

Environmentally friendly growth with challenging targets

USE OF RENEWABLE ENERGY

- 11% — 2019 baseline
- 47% — 2024
- 50% — 2025

CARBON FOOTPRINT
(Scopes 1 and 2, by tCO$_2$e)

- 248,205 — 2019 baseline
- 126,346 — 2024
- 124,599 — 2025

−50% vs. 2019

Leading ESG ratings

MSCI

A
TP ranks above sector average.

S&P Global

64
TP is among the top 4% of its sector and part of the S&P Global Sustainability Yearbook.

CDP

A-
TP is among the leading companies for climate risk management and action.

Key distinctions

Recognized as a leader in the 2026 IAOP® Global Outsourcing 100, demonstrating leadership across innovation, governance, talent and social impact.

TP received 7 awards at the 2025 European Contact Centre & Customer Service Awards (ECCCSAs) for our contributions to the customer experience industry, including the Gold award for Sustainability.

Support for the United Nations Global Compact

The UN Global Compact's governance framework is a call to companies to align strategies and operations with universal principles on human rights, labor, environment, and anti-corruption, and take actions that advance societal goals. As a signatory to the UN Global Compact since 2011, TP is committed to upholding and promoting its ten fundamental principles and contributing to the Sustainable Development Goals (SDGs).

SCOPE

TP mainly focuses on Sustainable Development Goals 1, 5, 8, 10 and 13.

No poverty

By offering a decent permanent job to nearly 490,000 people, particularly in developing countries and regions with a high level of unemployment, TP is helping to eliminate poverty. TP is engaged in social impact programs offering job opportunities to vulnerable groups.

Climate action

TP has committed to the Science-Based Targets initiative (SBTi) by setting bold greenhouse gas emission reduction targets in line with the Paris agreement objectives.

Gender equality

Through its global program TP Women, TP promotes women's employment, career development opportunities, and gender equality.

Reduced inequalities

By recruiting people from vulnerable communities and ensuring no discrimination in its operations, TP aims to reduce inequalities among current and future employees. By providing a customer experience and specialized services to people with limited access, TP reduces inequalities outside its own organization.

Decent work and economic growth

As a major employer, TP helps to fight unemployment and poverty by offering its employees a decent job and providing a fair income, occupational safety, social protection and a career path even in times of crisis.

OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS ACROSS THE ENTIRE VALUE CHAINE

Positive impacts on people and the environmenт	Mitigation of negative impacts on people and the environment

INTERNAL INITIATIVES AND POLICIES

1.1 – As a major employer in developing regions, TP strives to offer proper remuneration to all its employees. Inclusion programs.	**3.4, 3.8** – TP has set up programs for health and wellbeing at work, and offers health insurance to employees.
4.4 – TP lays on a wide range of training courses and development programs for employees.	**7.2** – Increasing the renewable energy share in TP's energy mix.
5.5 – Higher proportion of women in management positions. The TP Women initiative aims to achieve gender equality across the board.	**10.4** – TP has adopted a policy as a means of achieving greater equality.
8.3, 8.5, 8.6 – TP is a major local employer.	**13.2** – TP is committed to reducing its carbon footprint.
10.4 – TP has set up programs to hire people from vulnerable groups.	**16.5** – Through a robust set of Group policies, TP is committed to complying with national and international standards and regulations that seek to promote the most stringent ethical standards. Rollout of a hotline policy for all internal and external stakeholders.
17.16, 17.17 – TP has developed numerous partnerships with public and private organizations. TP has signed an agreement with UNI Global Union to strengthen social dialog within its organization.	

COMPANY BUSINESS ACTIVITIES

13 % of TP's revenue contributes directly to the SDGs, particularly in the healthcare and public sectors and the provision of specialized services for citizens.	**8.1, 8.2** – TP is a major player in high value-added and labor-intensive services and innovation development.
3.8 – TP provides interpretation and translating services for non-native speakers and the hearing impaired in hospitals. TP provides health support services (helplines, contact tracing, health center call management).	**9.C** – TP helps to make information accessible to everyone, everywhere.
	10.2 – TP provides a customer experience to people with limited access.

OUTSIDE THE COMPANY

1.2, 1.5 – TP provides support to children and victims of natural disasters and humanitarian emergencies.	**13.3** – TP raises awareness among employees about environmentally friendly practices.
4.4 – TP is committed to supporting education through its philanthropy program.	**15.1, 15.2, 15.3, 15.5** – TP is engaged in reforestation programs in its key countries.

Creating a sustainable impact in our ecosystem

TP is committed to creating lasting value throughout its ecosystem, starting with its employees and spreading to its value chain and local communities, ultimately benefitting clients, partners, and shareholders. This is reinforced by a sustainability approach built on active dialogue with stakeholders and a roadmap addressing key ESG risks and challenges. People remain at the center of this vision, serving as the foundation for future growth and responsible business practices.

COMMITTED TO LISTENING TO EMPLOYEES' VOICES AND ENSURING BEST WORK ENVIRONMENT

In 2025, the Group significantly strengthened its social audit function, extending coverage to 15 countries, and organizing 315 confidential roundtables involving around 3,000 employees at 54 facilities

These sessions created a direct dialogue channel to share concerns and insights in a secure environment. TP introduced the new Social Risk Exposure (SRE) framework, which transforms qualitative feedback into standardized indicators, enabling consistent risk comparison across regions.

EXTENDING OUR COMMITMENTS TO OUR VALUE CHAIN

Supplier engagement focuses on ethical practices and shared responsibility. Through audits, compliance checks, and collaborative workshops, TP promotes fair labor standards and environmental stewardship across its supply chain. This dialogue ensures alignment with the Group's principles and global procurement policies.

TP IN THE PHILIPPINES MARKS BREAKTHROUGH YEAR WITH OVER 19,000 STUDENTS EMPOWERED

TP in the Philippines achieved a breakthrough year in 2025, reaching more than 19,000 students nationwide through workshops, site tours, and mentoring activities designed to strengthen their readiness for the IT–BPM industry. The program expanded its academic collaborations—including a new partnership with Mapua Malayan Colleges Laguna and MMDC—to align learning pathways with industry needs. It also broadened its inclusivity efforts by welcoming participants who are deaf or hard of hearing.

Through interview workshops, mock interviews, campus tours, job fairs, training, and mentorship sessions, TP continues to support young people as they transition from school to the workforce.

19,000
STUDENTS EMPOWERED

TP for unicef

CONTINUOUS SUPPORT FOR LOCAL COMMUNITIES

Since 2022, TP has partnered with UNICEF to advance education programs for children, notably in India and the Philippines, while also providing emergency relief worldwide. This collaboration has supported major humanitarian responses, including the conflict in Ukraine, Typhoon Odette in the Philippines, and the crisis in Sudan. In 2025, the partnership was expanded to include educational initiatives in Brazil and Ghana. Through the Citizen of the World program, this alliance continues to foster meaningful change, strengthen communities, and deliver essential support to those most in need.

Advancing social mobility

TP drives social mobility and creates a positive economic and social impact by investing in people and communities. Through jobs, skills development, career growth, living wages, and community support, we help individuals thrive and strengthen local communities.

CREATING INCLUSIVE JOBS

We proactively recruit individuals facing employment barriers, including young people without degrees, refugees, long-term unemployed, people living in poverty, and persons with disabilities.

STRENGTHENING COMMUNITIES

TP's **Citizen of the World (COTW)** program addresses local needs through investments in education, essential resources, and post-disaster community recovery, strengthening local economies.

BUILDING SKILLS

TP empowers employees and young people in local communities via **education and upskilling programs** in AI, EI, and digital literacy, helping them develop skills for the future and expand career and learning opportunities.

GROWING CAREERS

TP fosters career growth for all employees through targeted training programs and by **prioritizing internal promotion**, enabling individuals to advance and reach their full potential.

ENSURING A LIVING WAGE

TP is committed to paying all employees a living wage and providing health insurance, ensuring a **decent standard of living for all**.

+6,200
PERSONS WITH DISABILITIES HIRED IN 2025

+109K
FIRST-TIME OPPORTUNITIES

+286K
PEOPLE IMPACTED VIA COTW

CASE STUDY

+345
YOUNG PEOPLE PLACED IN SOUTH AFRICA

UNLOCKING YOUTH POTENTIAL IN SOUTH AFRICA

Youth unemployment in South Africa remains a critical challenge, with rates exceeding 60% (Statistics South Africa). TP addresses this by providing job-relevant skills, bridging the gap between learning and real-world experience, and creating inclusive employment pathways for young people.
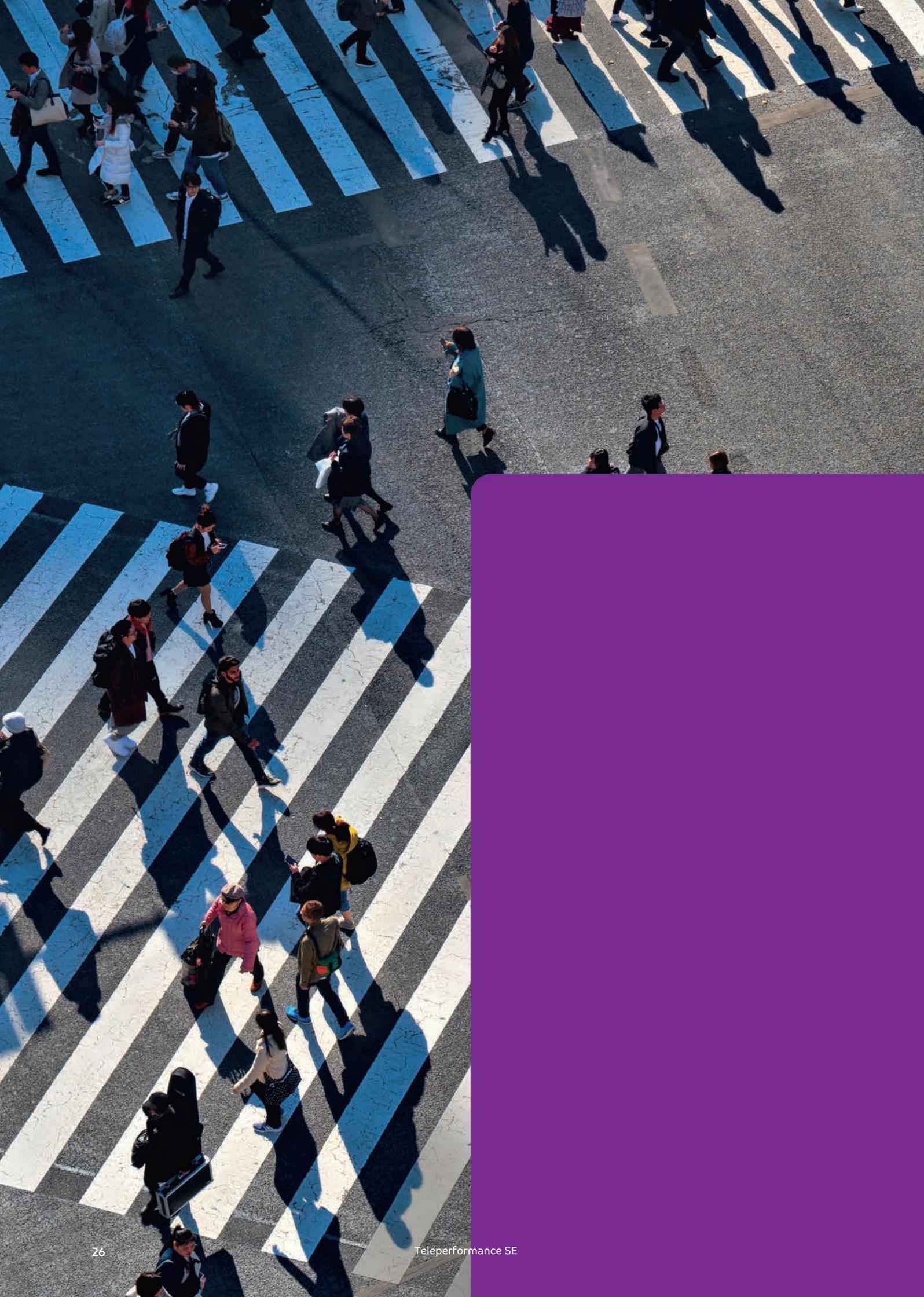
The AI & Data Analytics Internship, delivered with Gijima and Microsoft, bridges the gap between emerging AI technologies and future-ready talent. It equips early-career professionals with practical AI and data skills, supports responsible AI adoption, and provides hands-on project experience. 100% of the interns earned Microsoft certifications, with four of the six graduates securing permanent roles.

TP also supports an inclusive employment initiative with Monzo, a digital-first UK bank. The program trains and mentors unemployed youth from underserved communities, enabling them to contribute to Monzo's customer operations. Over 345 young people have been placed, with 98% absorbed into fixed-term contracts. Participants demonstrate strong operational performance, proving that inclusive recruitment can create a high-performing alternative talent pipeline.

These initiatives are just two examples from TP's portfolio of education and upskilling programs, reflecting the organization's commitment to advancing the UN Sustainable Development goals.

03
Orchestrating technology and human

5 months

That's how long it takes for the computing power used to train AI models to double. The evolution is exponential, staying relevant requires constant updates and continuous adaptation.

Source: Stanford HAI, AI Index Report 2025 (based on Epoch AI, 2024).

Empowering Through People and Technology

What sets TP apart is the ability to combine the precision of Artificial Intelligence (AI) with the nuance of Emotional Intelligence (EI), creating a service model where technology expands the reach of human expertise. This distinctive blend enables TP to elevate quality, responsiveness, and personalization across diverse environments, while preserving the trust and relational depth that define exceptional customer experience.

The TP.ai Talks videocast series offers an in-depth look at the TP.ai FAB platform, showing how AI converts innovation into concrete business outcomes.

TP.AI FAB: a platform for innovation

TP.ai FAB is the platform enabling TP to deliver the speed of AI with the empathy of human expertise. Unlike AI as a standalone feature, TP.ai FAB is a modular orchestration platform designed to seamlessly integrate agentic AI, expert talent, and partner technologies into an intelligence ecosystem.

This approach is reflected in solutions such as TP.ai FAB Connect, FAB Assist, and FAB Collect, designed to operate within clients' existing environments and address concrete enterprise use cases across customer experience, agent support, and collections, with a clear focus on delivering impact for clients.

BLUEPRINT LAYER

Preconfigured modules for specific industries (banking, insurance, retail, energy, media, etc.) enabling rapid deployment of solutions tailored to specific customer needs.

AI ORCHESTRATION LAYER

Seamless coordination between artificial intelligence, automation, and human expertise. Using hybrid or autonomous workflows, TP.ai FAB can automatically handle routine tasks while switching to a human expert for interactions requiring discernment, empathy, or strategic judgment.

FOUNDATION LAYER

The necessary foundations for AI, processing, annotating, and qualifying data. It also includes specialized services such as expert crowdsourcing, preparing datasets for generative AI, and continuous model monitoring to ensure security, compliance, and performance.

Blueprint Layer
HORIZONTAL & VERTICAL-SPECIFIC USE CASES

Horizontal & vertical-specific product and solutions with pre-configured blueprints for industry use cases.

PROPRIETARY SOLUTIONS | FAB LOGIC | PARTNER SOLUTIONS

AI Orchestration Layer
AI-EMPOWERED EXPERTS AND AI AGENTS

Intelligent integration of people and AI, combining proprietary solutions and FAB orchestration logic with partner innovations to maximize results. Within this layer, TP.ai FAB operates as the core enabler of real-time Human + AI collaboration.

FoundationLayer
SECURE, CLOUD-NATIVE INFRASTRUCTURE

Secure, flexible platform with LLM-agnostic architecture for scalable, compliant integration.

TP.ai FAB is based on a modular three-layer architecture designed to combine flexibility, scalability, and performance, while placing people at the heart of innovation.

TP.ai
FAB

AI at the Heart of TP's Transformation

TP sees AI and EI as complementary forces that strengthen service quality. This hybrid approach enables experts to focus on complex, emotionally nuanced situations where human judgment is critical, while AI enhances their performance by reducing manual workload and supporting more informed decisions. TP integrates AI powered solutions across its internal processes to drive efficiency, automate workflows, and support business agility.

RECRUITING
AI-powered talent acquisition
- AI-led assessments and interviews
- End-to-end recruiting platform

TRAINING
AI-driven skills development
- Global AI content and curriculum optimization engine
- Adaptive learning paths in pilot; scaling underway

WORKFORCE MANAGEMENT
Adaptive optimization
- Automated capacity planning workflows
- Agentic forecasting

PERFORMANCE MANAGEMENT
AI-augmented supervision
- AI coaching and day planning
- Autonomous floor support and simulations

INTERACTION INSIGHTS (QA)
AI-native quality and insights engine
- Agentic QA and insights with closed-loop feedback

BUILDING SKILLS AND ADOPTION ACROSS THE WORKFORCE

The success of AI at TP relies on employee buy-in, skills, and culture. Each team contributes to the integration of TP.ai FAB by bringing expertise, insight, and the ability to manage complex interactions. The Group is deploying targeted training programs, combining technical modules and AI-assisted coaching, to strengthen skills and encourage proactive adoption of new technologies.

AI Training

Certified specialists worldwide train models, refine data, and accelerate project delivery. Employees receive hands-on training in AI tools and best practices, ensuring readiness for digital transformation.

Change Management

Real-time coaching, actionable feedback, onboarding support, and adaptive language/accent solutions facilitate smooth transitions.

Human-AI Collaboration

Human expertise remains essential for complex interactions, with AI providing speed, automation, and intelligent decision support TP sees AI and EI as complementary forces that strengthen service quality.
This hybrid approach enables experts to focus on complex, emotionally nuanced situations where human judgment is critical, while AI enhances their performance by reducing manual workload and supporting more informed decisions. support.

A SECURE AND ETHICAL AI ECOSYSTEM

TP is fully committed to developing and using AI in an ethical, responsible, and secure manner, in line with applicable laws and regulations as well as the Group's values, policies, and principles.

TP's AI program is governed by a dedicated policy, supported by key frameworks, including the Ethical AI Use and Governance policy and the AI Assessment policy.

TP has achieved the ISO 42001 Artificial Intelligence Management System standard, becoming one of the first companies in the sector to achieve this distinction.

142,000

GLOBAL AI TRAINING PROGRAMS
DELIVERED TO TP EMPLOYEES
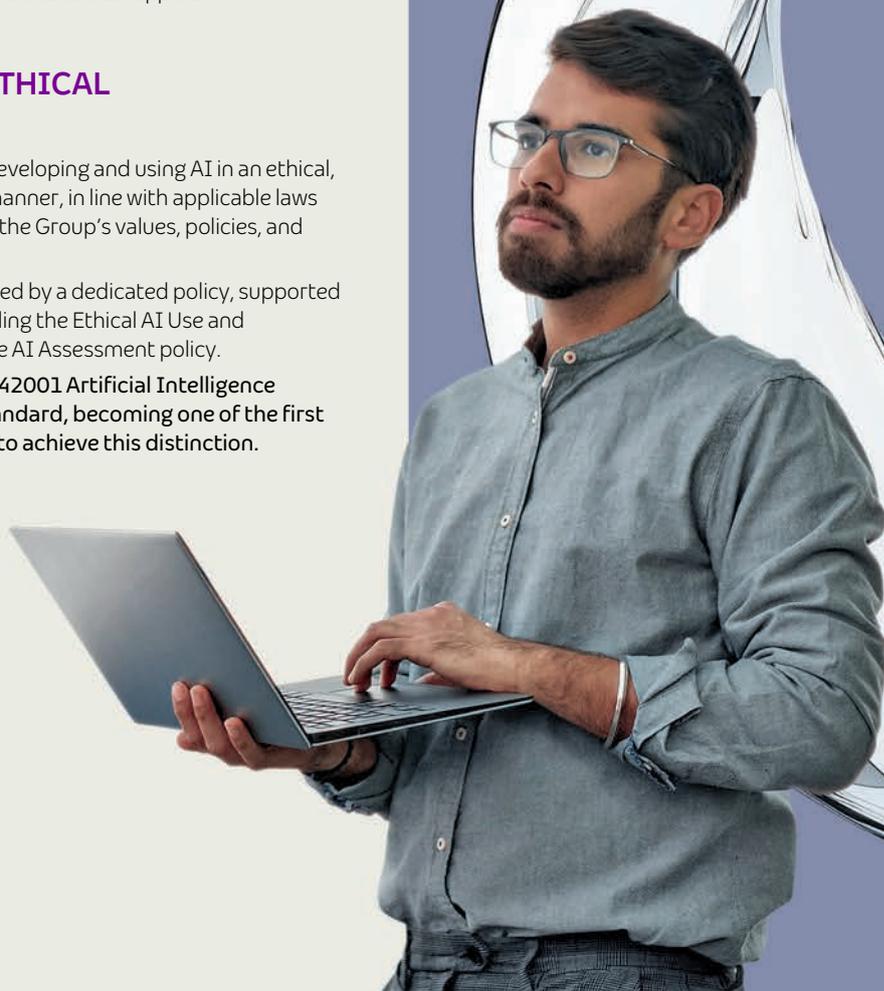
Empowering people, building trust

Outstanding workplaces are built on trust, recognition, and a stimulating environment. With nearly 490,000 employees worldwide, TP places employee experience at the heart of its sustainable performance. The Group is committed to creating a work environment where everyone can thrive and reach their full potential.

7th

WORLD'S BEST WORKPLACES™

90%

OF OUR EMPLOYEES WORK IN A GPTW® ENVIRONMENT ACROSS 69 COUNTRIES

63%

OF OUR EMPLOYEES RESPONDED TO THE SURVEY

EMOTIONAL INTELLIGENCE

TP's vision is founded on the principle that organizational excellence depends on a workforce that feels valued, supported, and empowered. Emotional intelligence (EI) is a central component of this approach, shaping leadership practices, team collaboration, and employee engagement. By embedding EI into recruitment, training, and development programs, the Group ensures that interactions are guided by understanding and responsiveness, fostering a culture where people feel valued and heard.

GLOBAL RECOGNITION
FOR WORKPLACE EXCELLENCE

This approach has been recognized globally. In 2025, TP was named one of the top 10 World's Best Workplaces™ by Great Place To Work® and Fortune magazine, ranking 7th among top companies. This marks the fifth consecutive year that TP has appeared on the world's top employer list, underscoring its sustained commitment to fostering an equitable and empowering work environment across all regions.

These distinctions reflect a long-term focus on initiatives promoting gender equality, mental health, and continuous learning, demonstrating how emotionally intelligent strategies translate into concrete actions. By combining human expertise and empathy with advanced technology and artificial intelligence, TP delivers digital business services that are simpler, faster, and safer for the world's leading brands and their customers.

A Great Place to Work® Organization

TP's approach relies on the deployment of emotional intelligence in all aspects of people engagement.

68%
INTERNAL PROMOTION RATE
- Initial training
- Career development and mobility
- Internal promotion
- Staff loyalty and retention

77%
TRUST INDEX SCORE
- Employee engagement
- Working hours
- Decent and attractive remuneration
- Work-life balance

49%
MANAGEMENT POSITIONS HELD BY WOMEN
- Gender equality
- Social impact programs

EMPLOYEE DEVELOPMENT

WORKING CONDITIONS AND HUMAN RIGHTS

EQUAL TREATMENT FOR ALL

EMPLOYEE VOICE

HEALTH AND SAFETY

99.5%
OPERATIONS CERTIFIED ON ISO 45001 H&S MANAGEMENT
- Global policy
- Network of health and safety experts
- Wellbeing and mental health program

100%
DEPLOYMENT OF GLOBAL ETHICS HOTLINE
- Multiple channels for listening and dialog
- Collective agreements
- Global Ethics Hotline
- Staff representatives

A unique work environment recognized by employees and independent entities

Clear communication and open discussion create a workplace connection that inspires us to be better. 69 of the countries that hold our largest operations are certified by Great Place to Work® and Best Place to Work®, and over 90% of our nearly 490,000 employees work at a best employer subsidiary.

With TP, I was able to achieve my dream and secure a valuable job opportunity in customer service. I started my journey as an agent, and after six months, I was promoted to SME, and one year later became a Supervisor. TP has provided exceptional opportunities and helped me grow professionally. The presence of TP in Tanta is a great opportunity, offering meaningful jobs for many girls at an all-female site, helping us grow, develop our personalities, and feel valued through competitive salaries and appreciation for our hard work."

Heba Abo Elftoh Masoud, TP Egypt

Managing a team and working with people from different cultures greatly strengthened my communication skills, enhanced my empathy, helped me understand diverse perspectives, and adopt an inclusive leadership approach. It also taught me to adapt quickly to changing circumstances, bring people together toward common goals, and continuously grow both personally and professionally."

Elif Didem Kayabaşı, TP Turkey

I started working at TP in Portugal five years ago. I'm very happy and proud to be part of this company. I've had the opportunity to grow internally, starting as an agent and now working as a Quality Assurance Analyst. TP in Portugal helped me integrate, meet people from different nationalities and feel part of the community."

Maen Machlah, TP Portugal

All on Board!

TP has a positive impact on the lives of thousands of people around the world thanks to the numerous initiatives undertaken by employees who are increasingly committed to changing the lives of local communities and preserving the planet.

United States

For 20 years, TP has partnered with Feed the Children. In 2025, TP provided food resources to more than 1,200 families through "Resource Rallies" held during the year, distributed around 900 backpacks filled with school supplies, and delivered 20,000 meals to support victims of the wildfires in the Los Angeles area.

Mexico

TP strengthened its commitment to early childhood with the Un Kilo de Ayuda association through several initiatives, including the engagement of 108 employee volunteers, virtual masterclasses on infant nutrition, a donation of 454,668 Mexican pesos supporting 400 children, and solidarity actions including toy and food distributions, and a charity race.

TP volunteers in Mexico supporting a children's association
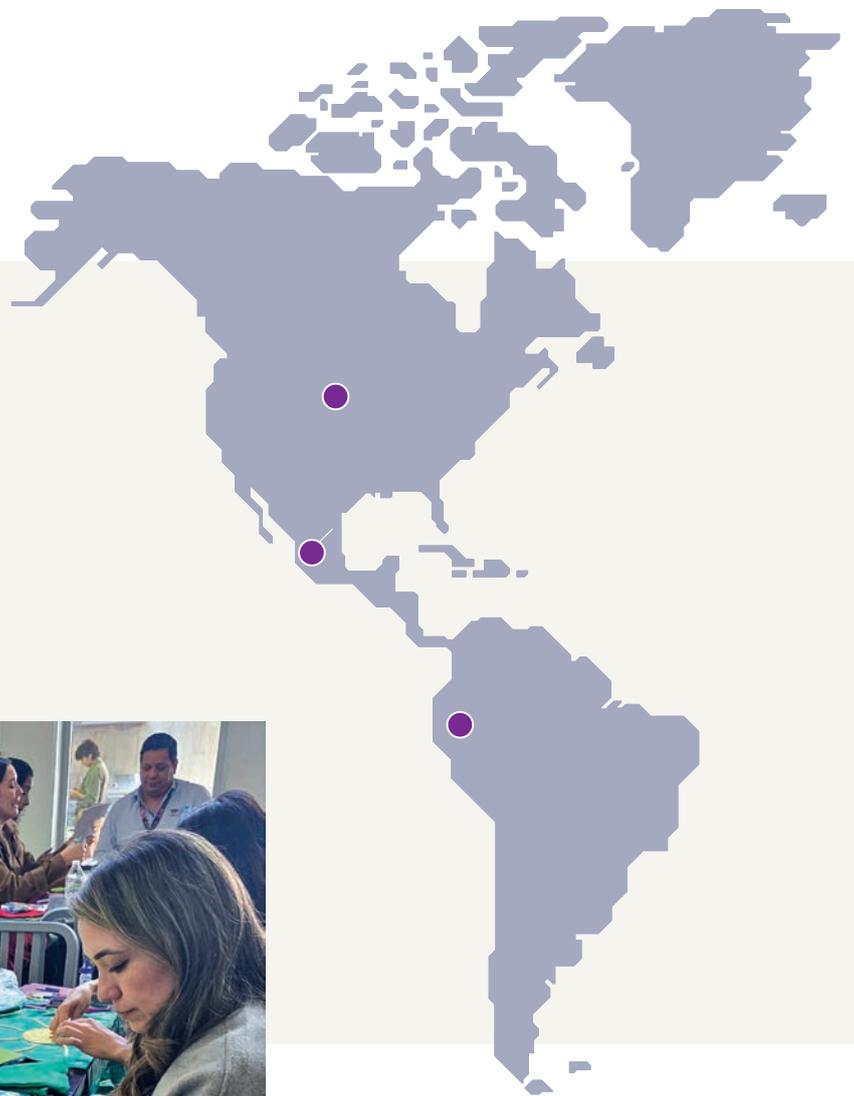
Peru

Thanks to the efforts of around 100 volunteer employees, more than 240 children from Celgio San Antonio de Jicamarca, in San Juan de Lurigancho, Peru, benefited from educational sessions on personal development and self-esteem.

Inclusive sport-event organized by TP Greece

Greece

TP organized a two-day inclusive sustainability event featuring adaptive sports and a collaborative cooking activity. The event brought together employees, athletes, and partners to raise awareness on disability and to promote accessibility, teamwork, and social inclusion.

A RENEWED PARTNERSHIP WITH UNICEF

In 2025, TP has renewed its global partnership with UNICEF for 3 more years, advancing education programs in India, the Philippines, Brazil, and Ghana, while also providing emergency relief worldwide. This collaboration has supported major humanitarian responses, including the conflict in Ukraine, Typhoon Odette in the Philippines, and the crisis in Sudan.

TP supports Mjambere Primary School in Kenya

Tunisia

A new reforestation initiative by TP Tunisia, in partnership with the Tounes Clean-up association, has resulted in the planting of 8,000 trees in 2025, compared to 6,000 trees in 2024. Nearly 100 volunteer employees took part in this collective effort, actively contributing to the fight against climate change and the preservation of local ecosystems.

Senegal

TP employees in Senegal organized inclusive workshops for 176 children with disabilities and helped fund schooling for 10 children with autism.

Kenya

TP carried out a community engagement activity at Mjambere Primary School in Mombasa, combining educational support, infrastructure development, and environmental action. The initiative included tree planting, the distribution of school supplies, the launch of a cooking shed, and of a Room to Read space, and engagement with two students sponsored by TP.

India

TP supports initiatives to reduce illiteracy and provide professional training with Literacy India Gurgaon NGO, reaching over 9,000 people in 2025. Overall, TP initiatives benefited 38,310 individuals, including 38,000 in education, with added mentoring and career integration programs for students and young graduates from disadvantaged backgrounds.

Scope of reporting

This document is TP's sixth Integrated Report setting out the Group's long-term value creation model.

The report was prepared by the TP Sustainability Department with the support of key departments and executive management. It was presented and approved by the Board of Directors on February 26, 2026.

The report is based on ongoing dialog between Group stakeholders, including employees, clients, partners, shareholders, and local communities. The report by one of the statutory auditors on the sustainability statement included in the management report may be found in section 3.7 of the 2025 Universal Registration Document. The Group is committed to incorporating best practices by adopting the major reporting guidelines on sustainability. The information contained in this report covers the 2025 financial year from January 1 to December 31, unless specified otherwise. The detailed reporting protocol and the CSRD/GRI cross-reference table, which provide an overview of the important sustainability information contained in the TP Integrated Report and other public documentation, may be found in section 3.6 of the 2025 Universal Registration Document (URD) and on the company website.

GRI
TP has prepared its sustainability statement in accordance with GRI standards for the period from January 1 to December 31, 2025.

CSRD
The sustainability information included in the Universal Registration Document was established as part of the second-time application of the legal and regulatory requirements following the transposition of the European Corporate Sustainability Reporting Directive (CSRD).

TCFD
TP applies the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in the area of environmental reporting, as included in section 3.3 of the 2025 Universal Registration Document.

TP PUBLICATIONS

2025 INTEGRATED REPORT
Presenting TP's global value creation for all stakeholders.

2025 UNIVERSAL REGISTRATION DOCUMENT
Including the financial report and sustainability statement.

The TP Communication on Progress covering the Group's implementation of the Ten Principles of the United Nations Global Compact and support for the Sustainable Development Goals may be found on the online portal of the United Nations Global Compact.

Design and conception: **HAVAS** Paris
Photo credits: Teleperformance SE, Shutterstock