Press Relations:
Christel Lerouge
Tel: +33 1 47 54 50 76

Investor Relations:
Manuel Chaves d'Oliveira
Tel: +33 1 47 54 50 87

Paris, February 18, 2010

2009 Audited Results

Capgemini demonstrates resilience in a particularly difficult environment

The Board of Directors of Cap Gemini S.A., chaired by Serge Kampf, convened on February 17, 2010 to review and authorize for issue **the audited financial statements** of the Capgemini Group for the year ended December 31, 2009. The key figures are the following:

(in millions of euros)	FY 2008	H1 2009	H2 2009	**FY 2009**
Revenues	**8,710**	4,376	3,995	**8,371**
Operating margin [(1)]	**744**	287	308	**595**
as a % of revenues	***8.5%***	*6.6%*	*7.7%*	***7.1%***
Operating profit [(2)]	**586**	167	166	**333**
Profit for the period	**451**	78	100	**178**
Net cash and cash equivalents	**774**	576	1,269	**1,269**

The consulting and IT services market, which had demonstrated remarkable resistance in 2008, slowed considerably in 2009. In this context, Capgemini successfully contained the decrease in revenues thanks to the stability of its outsourcing business, which often represents a solution particularly well adapted to the new concerns of clients and also its recently strengthened presence in the public sector as well as the energy and utilities sector, where demand remained stronger. The Group reports total **revenues** for the year of € 8,371 million, down 3.9% on 2008 published revenues. On a like-for-like basis (constant Group structure and exchange rates) revenues fell 5.5% on last year.

---

(1) Operating margin is the Group's key performance indicator. It is defined as the difference between revenues and operating costs, these being equal to the cost of services rendered (expenses incurred during project delivery) plus selling and general and administrative expenses.

(2) Operating profit incorporates the charges associated with shares or options granted to a certain number of employees, as well as other non-recurring income and expenses such as goodwill impairment, capital gains or losses on disposals, restructuring costs, the cost of integrating recently acquired companies, as well as the impacts of the curtailment and settlement of defined benefit pension plans.

Bookings totaled € 9,280 million during the year, down 2% on comparable figures for last year. Outsourcing Services – and particularly BPO (Business Process Outsourcing) – proved particularly dynamic, with a 14% surge in bookings. Bookings in the other businesses, more sensitive to the economic context, remained at acceptable levels, with an average book-to-bill ratio of 1.08.

Thanks to extremely rigorous management, the **operating margin** resisted particularly well. At € 595 million, it represents 7.1% of 2009 consolidated revenues, a limited fall on last year and in line with the announced objective. Outsourcing Services even reported a further improvement in profitability to 7.2%, representing an increase of 1.8 points.

Net other operating expense is € 262 million and mainly comprises restructuring costs (€ 213 million) necessitated by the drop in demand. As a result, operating profit is only € 333 million.

The net financial expense is € 93 million and was heavily affected by the fall in short-term interest rates, which led to a marked decrease in returns on cash investments. After the income tax expense of € 61 million, **Group profit for the year** is € 178 million.

Net cash and cash equivalents at December 31, 2009 total € 1,269 million, up € 495 million on end-2008. This item primarily benefited from the excellent management of operating cash flows and, although to a lesser extent, the success of various operations to strengthen equity. These included the subscription of three million redeemable share subscription or purchase warrants (BSAARs) by over 600 managers of the Group and the share capital increase resulting from the first global employee share ownership plan, reflecting the confidence of managers and employees in the future of the Group.

On the same day, the Board of Directors decided to recommend the payment of a dividend of € 0.80 per share(3) at the next Ordinary Shareholders Meeting.

In 2009, Capgemini also launched two major initiatives to prepare for the market recovery, while strengthening its productivity. Firstly, the creation of five global service offerings in highly promising market segments should enable the Group to increase its related bookings by € 800 million in 2010: data management (Business Information Management) and applications development and maintenance (Application Lifecycle Services) launched in 2009; applications testing (Testing), smart meters and networks (Smart Energy Services), and assisting clients in the virtualization and *cloud computing* era (Infostructure Transformation Services) to be set up before the end of March. In addition, Capgemini launched a two-year plan aimed at optimizing its productivity and further improving its competitiveness.

Outlook for 2010

While the IT services market was hit, particularly in the second half of 2009, by a substantial slump in demand, it would appear to be stabilizing in the first half of 2010. The Group has, in particular, noted a significant increase in the appetite of clients for larger projects and, in several geographical areas, a turnaround in the attrition rate, which generally reflects an upturn in activity. As comparative figures for the first half of 2009 remain high, Capgemini will record a further fall in revenues in the first half of 2010, before a return to growth in the second half of the year. For 2010 as a whole, the Group forecasts a slight contraction of between 2 and 4% on a like-for-like basis, with an operating margin rate of between 6 and 6.5%.

o 0 o

(3) Subject to the approval of shareholders at the Combined Shareholders' Meeting to be held on Thursday May 27, 2010, and in compliance with NYSE Euronext regulations, the ex-dividend date will be Monday May, 31, the record date Wednesday June 2 and the dividend payment date Thursday June 3.

Appendix

Operations by major region:

- **France** – which retains its number-one spot among the Group's regions – reported a 6.1% drop in revenues like-for-like, although it is interesting to note the slight rise enjoyed by Technology Services. The operating margin rate of 6.2% resisted well, reporting a decrease of less than one point;

- The **United Kingdom and Ireland**, the only major region to report an increase in revenues like-for-like (+7.5%), benefited from the importance of Outsourcing Services and a solid presence in the public sector. This region improved its profitability to become the most profitable of the major regions (8.9%);

- Revenues in **North America** – the epicenter of the financial crisis - reported a slump of 8.5% like-for-like, but only 4.7% on published figures, due to the appreciation of the US dollar. The resistance of the operating margin was remarkable, reaching 4.9%, down only 0.6 points on 2008;

- The crisis was particular acute in **Benelux**, where revenues plummeted 12.9% like-for-like. While this region suffered a marked fall in profitability, it nonetheless maintained an operating margin rate of 8.7% for the year and even a double-digit rate in the second half;

- The **other regions** reported a fall in revenues of 7.6% on average, like-for-like (although Italy and the Asia-Pacific region enjoyed remarkable growth). These regions reported an average operating margin rate of 10.4%, spurred by the profitability of the Asia-Pacific region, the Group's leading resource center.

Operations by business:

- **Outsourcing Services**, which accounted for 36.4% of Group revenues, played its stabilizing role to the full. It reported growth of 0.3% like-for-like, despite the scheduled decrease in revenues generated by a major North-American contract. The operating margin rate improved to 7.2%;

- **Technology Services** reported a 7.4% fall in revenues, like-for-like and an operating margin rate down on 2008 at 6.9%;

- **Sogeti**, whose activities are exposed to economic cycles by their very nature, reported an 8.3% drop in revenues, like-for-like, but maintained a satisfactory operating margin level (9.7%), thanks to good resource management and price resistance;

- **Consulting Services,** which are also particularly sensitive to the economic environment, reported a decrease of 14.7%, like-for-like; thanks to tight control over operating items, it managed to maintain a quite remarkable operating margin rate of 11.4%, down only 1.4 points on 2008.

Headcount:

The total headcount is 90,516 at December 31, 2009, compared to 91,621 at end-2008. Primarily concentrated in India, but also in Poland, Latin America, China, Morocco and Vietnam, offshore employees represented 31% of the total Group headcount (i.e. 28,000 employees) at December 31, 2009.

The corporate officers' compensation:

The Board of Directors, after hearing the recommendations put forward by the Selection and Compensation Committee, made the following decisions regarding the compensation of the two corporate officers:

- For the fiscal year 2009: the Board validated the assessment made by the said Committee of the degree of achievement of each of the qualitative objectives which had been given to MM. Serge Kampf and Paul Hermelin at the beginning of the year and hence retained for the calculation of the second variable part of their 2009 compensation a total weighted percentage of 107.2% for the former and 106.5% for the latter. The first variable part being determined automatically by comparison with the Group's performance relative to three elements of the general budget (revenue, operating margin, reduction of central costs), their 2009 variable compensation would have been euro 498 700 for the former (89.1% of the target variable) and euro 780 600 for the latter (88.7% of the target variable).

  However, MM. Kampf and Hermelin, sensitive to the impact of the 2009 results on the Group managers' compensation, offered to forego symbolically 20% of their variable compensation so computed. The Board thanked them for that proposal, which it accepted after discussion, and thus reduced MM. Kampf's and Hermelin's variable compensation to euro 399 000 for the former (71.2% of the target variable) and euro 624 500 for the latter (71.0% of the target variable). The Board also wishes to underscore that MM. Kampf and Hermelin gave up since January 1st, 2009 their fees as Directors of Cap Gemini S.A.

  In the same spirit, Mr. Nicolas Dufourcq, Deputy General Manager, and Mr. Alain Donzeaud, Group General Secretary, have also proposed to reduce by 20% their variable compensation for the year 2009, for which the Board expressed its thanks to them.

- For the fiscal year 2010:

  Mr. Kampf, sensitive to the multiple pressures exerted upon companies having a « dissociated » chairman of the Board to make his/her compensation no longer include a variable part, and observing that a growing number of these companies seemed to give in to these pressures, proposed to change the structure of his 2010 compensation so that it comprise only a fixed amount. He also proposed that this compensation be set at an amount less than euro 1 million. The Board expressed its thanks to him, and having accepted that proposal, thus set at euro 960 000 Mr. Kampf's compensation for the year 2010, which represents a 31.4% reduction over his 2009 target compensation.

  Following the Selection and Compensation Committee's recommendation, the Board after discussion decided to maintain unchanged Mr. Hermelin's target compensation (fixed + variable at objectives achieved).

The General Manager's employment contract:

The Board decided, upon the Selection and Compensation Committee's recommendation, to maintain for Mr. Paul Hermelin the benefit of his employment contract beyond the renewal date of his current Director term. That contract had been suspended in all its dispositions as from May 24th, 1996, date on which Mr. Hermelin had received and accepted his first term as a member of the Managing Board (Directoire). The Board's decision not to terminate his employment contract is based on the intent to preserve, in order to recognize his seniority and the services rendered in the company for 17 years, Mr. Hermelin's pension rights. Mr. Hermelin thereupon committed to the Board to give up this employment contract upon reaching the age where he could legally exercise his retirement rights.

For further information go to http://investor.capgemini.com/en