

## Sodexo announces organic revenue growth and increased operating profit for first-half Fiscal 2010

- Organic revenue growth of 0.4%
- Operating profit up 11.9%, excluding currency impacts, and 1.2% at constant rates
- Increase in Group net income of 3.7%
- Net cash provided by operating activities of 335 million euro, an improvement of 151 million euro

Issy-les-Moulineaux, April 22, 2010 - Sodexo (NYSE Euronext Paris FR 0000121220-OTC: SDXAY): At the Board of Directors meeting on April 20, 2010, chaired by Pierre Bellon, Chief Executive Officer Michel Landel presented the Group's performance for the first half of Fiscal 2010.

### Financial performance for the first half of Fiscal 2010

millions of euro	Period ended February 28		Change excluding currency impacts (1)	Currency impacts	Total change
	1 <sup>st</sup> half Fiscal 2010	1 <sup>st</sup> half Fiscal 2009			
<b>Income statement highlights</b>					
Revenues	<b>7,500</b>	7,633	+ 2.3%	- 4%	- 1.7%
Organic growth	<b>+ 0.4%</b>	+ 3.7%	-	-	-
Operating profit	<b>426</b>	421	+ 11.9%	- 10.7%	+ 1.2%
Operating margin	<b>5.7%</b>	5.5%	-	-	-
Group net income	<b>227</b>	219	+ 12.3%	- 8.6%	+ 3.7%
<b>Financial structure highlights</b>					
Net cash provided by operating activities	<b>335</b>	184			
	<b>February 28, 2010</b>	February 28, 2009			
Gearing	<b>42%</b>	50%			

(1) The currency impact is determined by applying the average exchange rate for the first half of the previous year to the figures for the first half of the current year, with the exception of the difference related to the Venezuelan Bolivar Fuerte, which is the difference between the corresponding closing parallel rate (market rate) as of February 28, 2010 and the average official rate for the first half of Fiscal 2009.

Commenting on the results, CEO Michel Landel said:

*"The positive results in the first half reflect the efforts of Sodexo and its teams to retain clients, succeed in new markets, continue our productivity improvements and invest in the long term. By understanding client needs, we are able to respond with a unique comprehensive service solutions offer that contributes to their improved performance. The initial signs of recovery in business development reinforce our confidence in the Group's medium term outlook."*

## 1. Revenue growth

Consolidated revenues for the first half of Fiscal 2010 were 7.5 billion euro, an increase of 2.3%, excluding exchange impacts, reflecting:

- **organic revenue growth of 0.4%**
- an increase of 1.9% resulting from the integration of Score (France), Zehnacker (Germany), Comfort Keepers (U.S.A.) and RKHS (India).

Organic growth in On-site Service Solutions was + 0.2%, including a - 1.7% decrease in Corporate and an increase in all other segments: Education, Health Care, Seniors, Defense and Justice.

Compared to the first half of the previous year, organic growth in Motivation Solutions slowed sharply to + 3.2%, a consequence of lower workforces in large companies. However, the level of client retention continued to be excellent.

## 2. Increase in operating profit

**Operating profit** increased 11.9% excluding currency impacts, to 426 million euro, a result of productivity improvements in On-site Service Solutions in all geographies: North America, Europe and Rest of the World. Introduction in France of the "Contribution Economique Territoriale" (CET), which replaced the "Taxe Professionnelle," increased operating profit by 9 million euro.<sup>(1)</sup>

Including currency impacts, and in spite of the strong performance by Motivation Solutions, operating profit increased by only 1.2%, a result of the impact of Venezuela's January 2010 devaluation of the Bolivar Fuerte.

Sodexo's consolidated operating margin improved to 5.7% compared to 5.5% for the first half of Fiscal 2009.

## 3. Increase in Group net income

**Group net income** was 227 million euro, an increase of 3.7%, a growth rate higher than the increase in operating profit despite the full effect of financing costs related to the acquisitions made during the previous year.

## 4. Marked improvement in net cash provided by operating activities

Net cash provided by operating activities was 335 million euro, a marked improvement to the 184 million euro during the first half of the previous year, confirming the strength of the Group's financial model.

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<sup>(1)</sup> The "Taxe Professionnelle" was treated as an expense in Fiscal 2009 operating profit while the CET represents an income tax charge. The impact on Group net income is insignificant.

## 5. Net debt

As of February 28, 2010, net debt reached 1,036 million euro compared to 1,170 million euro as of February 28, 2009 and represented 42% of equity compared to 50% as of February 28, 2009. As of February 28, 2010 gross debt represented less than four years of operating cash flow.

## 6. Sodexo recognitions

For the third straight year, Sodexo's commitment to sustainable development was recognized through two major distinctions from the ratings group Sustainable Asset Management (SAM): "SAM Sector Leader 2010" and "SAM Gold Class 2010."

Sodexo also was recently named to the prestigious list of "World's Most Admired Companies 2010" published by *FORTUNE* Magazine.

In 2010, the American Ethisphere Institute named Sodexo for the second consecutive year as one of "The World's Most Ethical Companies" for its high ethical standards and socially responsible practices.

Also in 2010, Sodexo was ranked third in the Global Outsourcing 100™ by the International Association of Outsourcing Professionals™ (IAOP™). The full ranking will be published in the May 3 issue of *FORTUNE* magazine. It is the fifth year in a row that Sodexo has ranked in the "top five" of this international benchmark reference on outsourcing.

## 7. Fiscal 2010 outlook

CEO Michel Landel presented the outlook for the remainder of Fiscal 2010.

Despite Sodexo's good performance during the beginning of the year, Michel Landel explained to the Board the need for caution for the remainder of the year because:

- economic recovery remains weak in Sodexo's activities in North America and Europe;
- longer decision-making by clients is slowing the start-up of new contracts;
- important investment efforts in human resources are scheduled during the second half of the year to support Sodexo's comprehensive service solutions offer, particularly for large national and international clients.

For the full year Fiscal 2010, the Group expects to achieve a modest increase in organic revenue growth (around 0.5% to 1%) and operating profit of between 770 and 790 million euro<sup>(2)</sup>, excluding currency impacts.

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<sup>(2)</sup> Adjusted as a result of the introduction of the CET in France, which replaced the "Taxe Professionnelle" (see page 2).

## About Sodexo

### Sodexo, world leader in Quality of Daily Life Solutions

Quality of Life plays an important role in the progress of individuals and the performance of organizations. Based on this conviction, Sodexo acts as the strategic partner for companies and institutions that place a premium on performance and employee well-being, as it has since Pierre Bellon founded the company in 1966. Sharing the same passion for service, Sodexo's 380,000 employees in 80 countries design, manage and deliver an unrivaled array of On-site Service Solutions and Motivation Solutions. Sodexo has created a new form of service business that contributes to the fulfillment of its employees and the economic, social and environmental development of the communities, regions and countries in which it operates.

### Group key figures (as of August 31, 2009)

**14.7 billion** euro consolidated revenue  
**380,000** employees  
**22<sup>nd</sup>** largest employer worldwide  
**80** countries  
**33,900** sites  
**50 million** consumers served daily  
**6.9 billion** euro market capitalization (as of April 21, 2010)

### Conference call

Sodexo will hold a conference call (in English) today at 8:30 a.m. (Paris time), to comment on the first half results for Fiscal 2010. This presentation will be available via webcast on [www.sodexo.com](http://www.sodexo.com). The press release and the presentation will be available on the Group website: [www.sodexo.com](http://www.sodexo.com) under the "Latest News" section beginning at 7:00 a.m. A recording of the conference will be available by dialing + 33 1 72 00 15 00, followed by the code 269875#.

### First half financial report

The financial report for the first half of Fiscal 2010 is available on Sodexo's website, [www.sodexo.com](http://www.sodexo.com), under "Regulated information" in the Finance section. It includes summaries of consolidated accounts for the first half of Fiscal 2010, the first half activity report, the CEO's statement of responsibility for the first half financial report as well as the auditors' report on the limited review of the above accounts.

### Next event

Third quarter Fiscal 2010 revenues: July 7, 2010

This press release contains statements that may be considered as forward-looking statements and as such may not relate strictly to historical or current facts. These statements represent management's views as of the date they are made and Sodexo assumes no obligation to update them.

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## Analysis of activities and operational entities

### On-site Service Solutions

Revenues in On-site Service Solutions were 7.2 billion euro, an increase of 2.2% excluding currency impacts. Organic growth was 0.2%. After a first quarter decline, organic growth resumed in the second quarter (December 2009 to February 2010). The first effects of the crisis had been felt in all geographies beginning in January 2009, creating a more favorable basis for comparison with the previous year.

The evolution during the first half reflects:

- A decline of - 1.7% in **Corporate** resulting from:
  - continued significantly lower client workforce levels and discretionary spending in North America and Europe;
  - a smaller contribution from Rest of the World with the conclusion of certain Remote Sites contracts.
- An increase of + 2.1% in **Health Care and Seniors** in a context of moderated growth on existing sites and slower decision-making by potential clients that restrained business development and revenue growth.
- An increase in **Education** of + 1.8% resulting from increased university enrollment but also affected by:
  - the current reduction in purchasing power by students and their families;
  - a limited number of construction and renovation projects.

Operating profit for the On-site Service Solutions activity increased nearly 27 million euro to 363 million euro, an operating margin of 5.1%.

### North America

Revenues in North America reached 2.9 billion euro for organic growth of + 0.5%. At the same time, the evolution of the average exchange rate of the U.S. dollar against the euro had an unfavorable impact of - 7.2% on overall growth.

With a decline of - 4.8%, **Corporate** remained the segment most exposed to the economic crisis, as expected, with a continued significant reduction in patronage in company restaurants.

Recent contract wins for comprehensive service offers include Toyota (Georgetown, Kentucky), Google Inc., British Aerospace and Bayer (Canada).

In **Health Care and Seniors**, organic revenue growth of + 1.4% primarily reflects more moderate existing site growth as well as the effect of weak business development in the previous year resulting from a “wait and see” attitude on the part of potential clients and slower decision-making.

Sodexo's leadership was confirmed in this high potential segment with a low level of outsourcing through contract wins such as Abbott Northwestern Hospital (Minneapolis, Minnesota), Mount Sinai Medical Center (New York, NY), Bridgewater Retirement Community (Bridgewater, Virginia) and Trident Regional Medical Center (Charleston, South Carolina).

In **Education**, organic revenue growth was + 2.3%, reflecting:

- higher university enrollment and student participation in school foodservice programs;
- lower levels of spending by students.

Significant contracts won during the first half include University of Washington (Seattle, Washington) and Thomas County School District (Thomasville, Georgia).

Significant improvements in productivity and strict control of food costs on site, particularly in Education, could not completely offset the negative effects of the economic crisis on Corporate. As a result, operating profit declined slightly by 1.1% at constant rates, to 171 million euro.

Operating margin is almost unchanged at 5.9%, compared with 6.0% during the first half of the previous year.

## Continental Europe

In Continental Europe, revenues were 2.7 billion euro, a decline of - 0.4% (excluding currency and change in consolidation scope).

Revenues fell - 2.2% in **Corporate**, reflecting the continued difficult economic environment in all countries.

Contract wins included the signing of a contract with the French Justice Ministry for 27 correctional facilities, Audi Hungaria Motor Kft (Gyor, Hungary), Carrefour (Brussels, Belgium) and Nokia (Denmark).

In **Health Care and Seniors**, organic revenue growth was + 1.4%, essentially reflecting moderate growth on existing sites and new site openings, particularly in Belgium and Sweden. At the same time, as in North America, commercial development remains moderate as a result of slower decision-making by potential clients.

Recent contract wins include Universitätsklinikum Schleswig-Holstein Campus Kiel (Kiel, Germany), H. Juan Grande Jerez (Jerez, Spain), A.P.S.P. Civica di Trento (Trento, Italy) and the Centre Médico-Chirurgical de l'Europe (Paris, France).

Organic growth in **Education** of (+ 2.3%) mainly reflects the opening of new contracts in Hungary, Sweden and the Netherlands.

New contracts include the signing of a contract with EDHEC (Lille, France).

Implementation of synergies from the acquisitions of Score in France and Zehnacker in Germany is on track with the integration plan.

Operating profit was 138 million euro, an increase of 24% compared to the first half of Fiscal 2009. This excellent performance is a result of:

- improved profitability in Sweden following measures taken to renegotiate and exit some contracts in the previous fiscal year;
- increased purchasing productivity;
- strict control of overhead costs and organizational efficiency improvements.

The operating margin improved from 4.3% during the first half of Fiscal 2009 to 5.1% for the first half of Fiscal 2010.

## UK and Ireland

Revenues were 0.6 billion euro, a decline of 3.8% (excluding currency effects).

The - 7% decrease in **Corporate** results primarily from lower client workforce levels and the closure of sites during the previous year. The conclusion of a major **Justice** contract during the summer of 2009 also contributed to the decline in revenues.

Benefiting from the increased effect of certain Public Private Partnership (PPP) contracts, including Manchester Royal Infirmary and North Staffordshire Hospital, **Health Care and Seniors** continued its strong growth (+ 10.6%) compared to the first half of Fiscal 2009. During the first half, Sodexo won a contract with Nuffield Health and Wellbeing.

The - 6.3% decrease in revenues in **Education** reflects the strict control of spending by students and their families as well as significant continued commercial selectivity. A number of contracts were won during the first half, including Kings Park Primary School (Wiltshire), Reading Blue Coats and University of Stirling.

Operating profit was 24 million euro, an increase of approximately 32%, excluding currency impacts. This strong increase reflects improvements in site productivity. It also should be noted that the first half of Fiscal 2009 had been impacted by the costs of initial opening of certain PPP contracts in Health Care and Justice.

The operating margin was 4.1% compared with 3% during the first half of the previous year.

## Rest of the World

In Rest of the World (Latin America, Middle East, Asia, Africa, Australia and Remote Sites), revenues were nearly one billion euro for the first half.

The rate of business development in Latin America, Asia and Remote Sites remained solid but the completion of the construction phase conclusion of several Remote Sites projects limited organic growth to 3.9%.

New contracts include Petrobras (Sao Paulo, Brazil), Karazhanbasunai (Aktau, Kazakhstan), Baytur Abba (Saudi Arabia), Tata Motors (India) and Wuhan Heavy Duty Machine Tool Group Corporation (China).

In India, Sodexo continued the successful integration of RKHS, which positioned Sodexo as the leader in one of Asia's largest potential markets.

Operating profit increased nearly 70%, excluding currency impacts, to reach 30 million euro. This performance is a result of improvements in productivity and rigorous management of contractual clauses, particularly in the Middle East and Latin America.

Operating margin was 3.0% compared to 2.0% for the first half of Fiscal 2009.

## Motivation Solutions

Revenues for the Motivation Solutions activity were 331 million euro, or 3.2% organic growth.

Compared to the first half for the previous fiscal year, organic growth slowed, a result of three factors:

- the continued decline in the number of beneficiaries, particularly in Central Europe;
- decreased financial revenues, consistent with expectations, related to lower interest rates;
- some pressures on client commissions resulting from strong competition in certain countries.

Client retention rates remain excellent, which should help accelerate growth in the medium term as the economic recovery takes hold.

Recent contract wins include Media Markt (Belgium), CNES (France), Sberbank (Russia), Global Village Telecom (Brazil), Microsoft (China) and PepsiCo India Holding (India).

Operating profit was 101 million euro. Currency impacts reduced operating profit by 28 million euro, a result primarily of Venezuelan January 2010 devaluation of the Bolivar Fuerte.

Excluding currency impacts, operating profit increased by 3.2%.

Operating margin for the activity was 30.5%. Excluding the impact of the devaluation of the Bolivar Fuerte, the margin would have been close to 35%, reflecting significant improvements in productivity and a reduction of fixed costs that offset the decline in interest rates.

## Appendix 1

### Interim financial statements

#### Statement of income

(in euro million)	Half Year Half Year		Variation	Half Year	
	Fiscal 2010	% Revenues		Fiscal 2009	% Revenues
<b>Revenue</b>	<b>7,500</b>	<b>100%</b>	<b>-1.7%</b>	<b>7,633</b>	<b>100%</b>
Cost of sales	(6,312)	- 84.2%	-2.1%	(6,447)	- 84.5%
<b>Gross profit</b>	<b>1,188</b>	<b>15.8%</b>	<b>0.2%</b>	<b>1,186</b>	<b>15.5%</b>
Sales department costs	(110)	- 1.5%	- 0.2%	(110)	- 1.5%
General and administrative costs	(648)	- 8.6%	0.3%	(646)	- 8.4%
Other operating income	12			2	
Other operating expenses	(16)			(11)	
<b>Operating profit before financing costs</b>	<b>426</b>	<b>5.7%</b>	<b>1.2%</b>	<b>421</b>	<b>5.5%</b>
Financial income	23			41	
Financial expenses	(97)			(108)	
Share of profit of associates	9			3	
<b>Profit before tax</b>	<b>361</b>	<b>4.8%</b>	<b>1.1%</b>	<b>357</b>	<b>4.7%</b>
Income tax expense	(123)			(124)	
Net result from discontinued operations					
<b>Profit for the period</b>	<b>238</b>	<b>3.2%</b>	<b>2.1%</b>	<b>233</b>	<b>3.1%</b>
Minority interests	11			14	
<b>Group profit for the period</b>	<b>227</b>	<b>3.0%</b>	<b>3.7%</b>	<b>219</b>	<b>2.9%</b>



## Consolidated balance sheet

### ASSETS

(in euro million) **February 28, 2010** August 31, 2009

Non-current assets		
Property, plant and equipment	509	520
Goodwill	4,381	4,226
Other intangible assets	454	392
Client investments	200	186
Associates	56	48
Financial assets	140	124
Other non-current assets	11	11
Deferred tax assets	98	93
<b>Total non-current assets</b>	<b>5,849</b>	<b>5,600</b>

Current assets		
Financial assets	8	7
Derivative financial instruments	3	4
Inventories	223	204
Income tax	85	64
Trade receivable	3,392	2,728
Restricted cash and financial assets related to the Motivation Solutions activity	552	597
Cash and cash equivalents	1,140	1,204
<b>Total current assets</b>	<b>5,403</b>	<b>4,808</b>

<b>Total assets</b>	<b>11,252</b>	<b>10,408</b>
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### EQUITY AND LIABILITIES

(in euro million) **February 28, 2010** August 31, 2009

Shareholders' equity		
Capital	628	628
Share premium	1,109	1,109
Consolidated reserves and undistributed earnings	713	542
<b>Total Group shareholders' equity</b>	<b>2,450</b>	<b>2,279</b>
Minority interests	28	37
<b>Total shareholders' equity</b>	<b>2,478</b>	<b>2,316</b>

Non-current liabilities		
Borrowings	2,520	2,547
Employee benefits	274	257
Other liabilities	164	106
Provisions	49	46
Deferred tax liabilities	168	99
<b>Total non-current liabilities</b>	<b>3,175</b>	<b>3,055</b>

Current liabilities		
Bank overdraft	81	42
Borrowings	113	94
Derivative financial instruments	17	11
Income tax	80	71
Provisions	39	53
Trade and other payable	2,908	2,689
Vouchers payable	2,361	2,077
<b>Total current liabilities</b>	<b>5,599</b>	<b>5,037</b>

<b>Total equity and liabilities</b>	<b>11,252</b>	<b>10,408</b>
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## Consolidated statement of cash flow

(in euro million)	Half Year Fiscal 2010	Half Year Fiscal 2009
<b>Operating activities</b>		
<b>Operating profit of consolidated companies</b>	426	421
<b>Non cash items</b>		
• Depreciation and amortization	111	101
• Provisions	(11)	(4)
• Losses (gains) on disposals and other, net of tax	4	2
<b>Dividends received from associates</b>	2	3
<b>Change in working capital from operating activities</b>	<b>(42)</b>	<b>(258)</b>
• change in inventories	(12)	(7)
• change in accounts receivable	(577)	(460)
• change in trade and other payables	180	(33)
• change in Vouchers payable	338	231
• change in financial assets related to the Motivation Solutions activity	29	11
<b>Interest paid</b>	(87)	(27)
<b>Interest received</b>	5	20
<b>Income tax paid</b>	(73)	(74)
<b>Net cash provided by operating activities</b>	<b>335</b>	<b>184</b>
<b>Investing activities</b>		
• Acquisitions of property, plant and equipment	(105)	(107)
• Disposals of property, plant and equipment	17	12
• Change in client investments	(4)	(6)
• Change in financial assets	(18)	4
• Effect of acquisitions of subsidiaries	-	(350)
• Effect of dispositions of subsidiaries	1	2
<b>Net cash used in investing activities</b>	<b>(109)</b>	<b>(445)</b>
<b>Financing activities</b>		
• Dividends paid to parent company shareholders	(197)	(197)
• Dividends paid to minority shareholders of consolidated companies	(12)	(15)
• Change in treasury shares	12	13
• Change in shareholders' equity	-	40
• Proceeds from borrowings	89	1,235
• Repayment of borrowings	(129)	(386)
<b>Net cash provided by financing activities</b>	<b>(237)</b>	<b>690</b>
<b>CHANGE IN NET CASH AND CASH EQUIVALENTS</b>	<b>(11)</b>	<b>429</b>
• Net effect of exchange rates and other effects on cash	(92)	(14)
• Net cash and cash equivalents, as of beginning of period	1,162	1,563
<b>NET CASH AND CASH EQUIVALENTS, AS OF END OF PERIOD</b>	<b>1,059</b>	<b>1,978</b>

## Sector analysis: revenue

Revenue (in euro million)	1 <sup>st</sup> Half Fiscal 2010	1 <sup>st</sup> Half Fiscal 2009	Organic growth <sup>(1)</sup>	Exchange rate variation <sup>(2)</sup>	External Growth	Variation at current rate
<b>On-site Service Solutions</b>						
• North America	2,911	3,109	+ 0.5%	- 7.2%	+ 0.4%	- 6.4%
• Continental Europe	2,685	2,607	- 0.4%	- 0.2%	+ 3.6%	3.0%
• UK and Ireland	583	636	- 3.8%	- 4.5%	-	- 8.3%
• Rest of the World	999	928	+ 3.9%	- 0.6%	+ 4.4%	7.7%
<b>Total</b>	<b>7,178</b>	<b>7,280</b>	<b>+ 0.2%</b>	<b>- 3.6%</b>	<b>+ 2%</b>	<b>- 1.4%</b>
<b>Motivation Solutions</b>						
	331	361	+ 3.2%	- 11.5%	-	- 8.3%
Elimination	- 9	- 8				
<b>Total</b>	<b>7,500</b>	<b>7,633</b>	<b>+ 0.4%</b>	<b>- 4.0%</b>	<b>+ 1.9%</b>	<b>- 1.7%</b>

1 Organic growth: revenue growth, at constant scope of consolidation and exchange rates.

2 The currency impact was globally negative (- 4%) for half year: (- 7.8%) for the US dollar, (- 5.1%) for the Pound, (+ 11.2%) for the BRL and (- 67.9%) for the Venezuelan bolivar due to the devaluation. It should be noted that, contrary to exporting companies, the revenues and expenses of Sodexo subsidiaries are denominated in the same currency. Consequently, foreign exchange variations do not have an operational risk. The average exchange rate for the USD/euro for Fiscal 2009 was 1.445.

## Sector analysis: operating profit

<b>Operating profit</b> (in euro million) Before corporate expenses	<b>1<sup>st</sup> Half Fiscal 2010</b>	<b>1<sup>st</sup> Half Fiscal 2009</b>	<b>Change</b>
<b>On-site Service Solutions</b>			
• North America	<b>171</b>	187	<b>- 8.6%</b>
• Continental Europe	<b>138</b>	111	<b>+ 24.3%</b>
• UK and Ireland	<b>24</b>	19	<b>+ 26.3%</b>
• Rest of the World	<b>30</b>	19	<b>+ 57.9%</b>
<b>Motivation Solutions</b>	<b>101</b>	125	<b>- 19.2%</b>
<b>Headquarters</b>	<b>- 29</b>	- 32	
<b>Elimination</b>	<b>- 9</b>	- 8	
<b>TOTAL</b>	<b>426</b>	<b>421</b>	<b>+ 1.2%</b>

## Revenue

### On-site Service Solutions by segment

#### Consolidated Group

(in euro million)	1st Half Fiscal 2010	1st Half Fiscal 2009	Organic growth
Corporate	3,391	3,434	- 1.7%
Health Care & Seniors	1,914	1,912	2.1%
Education	1,873	1,934	1.8%
<b>TOTAL</b>	<b>7,178</b>	<b>7,280</b>	<b>0.2%</b>

#### North America

(in euro million)	1st Half Fiscal 2010	1st Half Fiscal 2009	Organic growth
Corporate	585	651	- 4.8%
Health Care & Seniors	1,058	1,119	1.4%
Education	1,268	1,339	2.3%
<b>TOTAL</b>	<b>2,911</b>	<b>3,109</b>	<b>0.5%</b>

#### Continental Europe

(in euro million)	1st Half Fiscal 2010	1st Half Fiscal 2009	Organic growth
Corporate	1,500	1,479	- 2.2%
Health Care & Seniors	683	641	1.4%
Education	502	487	2.3%
<b>TOTAL</b>	<b>2,685</b>	<b>2,607</b>	<b>- 0.4%</b>

#### United Kingdom and Ireland

(in euro million)	1st Half Fiscal 2010	1st Half Fiscal 2009	Organic growth
Corporate	403	454	- 7.0%
Health Care & Seniors	119	113	10.6%
Education	61	69	- 6.3%
<b>TOTAL</b>	<b>583</b>	<b>636</b>	<b>- 3.8%</b>

#### Rest of the World

(in euro million)	1st Half Fiscal 2010	1st Half Fiscal 2009	Organic growth
Corporate	904	851	4.3%
Health Care & Seniors	54	39	10.8%
Education	41	38	- 11.1%
<b>TOTAL</b>	<b>999</b>	<b>928</b>	<b>3.9%</b>

## Appendix 2

### Selection of new clients

## On-site Service Solutions

### North America

#### Corporate

**Department of Agriculture/ National Mobile Food Service**, Corona, California, United States (2,500 people)  
**Toyota**, Georgetown, Kentucky, United States (7,000 people)  
**Google Inc.**, 4 sites, United States (500 people)  
**Bayer Inc.**, Toronto, Ontario, Canada (500 people)  
**Cablevision Systems Corporation**, 2 sites, United States  
**Broadcom Corporation**, 5 sites, United States  
**California State Automobile Association**, Walnut Creek, California, United States  
**John Deere**, 2 sites in Moline, Illinois, United States  
**Colgate Palmolive**, Morristown, Tennessee, United States

#### Health Care and Seniors

**Bridgewater Retirement Community**, Bridgewater, Virginia, United States (502 beds)  
**Healthcare REIT – Winchester**, Chicago, Illinois, United States  
**Abbott Northwestern Hospital**, Minneapolis, Minnesota, United States (637 beds)  
**Trident Regional Medical Center**, Charleston, South Carolina, United States (281 beds)  
**Allina Hospital**, 4 sites (River Falls, Wisconsin; Coon Rapids, Fridley and Minneapolis in Minnesota), United States (450 beds)  
**Mount Sinai Medical Center**, New York City, New York, United States  
**Sunrise Hospital and Medical Center**, Las Vegas, Nevada, United States  
**Concordia Lutheran Ministries**, Cabot, Pennsylvania, United States  
**St. Vincent Infirmary Medical Center**, Little Rock, Arkansas, United States

#### Education

**University of Washington**, Seattle, Washington, United States (39,136 students)  
**Round Rock CC**, Round Rock, Texas, United States  
**Corpus Christi Hooks**, Corpus Christi, Texas, United States  
**Campus Village of Auraria**, Denver, Colorado, United States  
**Thomas County School District**, Thomasville, Georgia, United States (5,680 students)

#### Remote Sites

**Mc Dermott DB 50 rig**, Gulf of Mexico, United States  
**Rowan Drilling**, 2 rigs (**Ralph Coffman and Bob Palmer**), Gulf of Mexico, United States

## Continental Europe

### Corporate

**Audi Hungaria Motor Kft**, Gyor, Hungary (5,600 people)  
**Carrefour**, Brussels, Belgium  
**Wacker**, 2 sites (Nünchritz, Freiberg) Germany (1,100 people)  
**Immeuble Eureka**, Nanterre, France (2,000 people)  
**Sanofi Aventis R&D**, Massy, France (1,400 people)  
**Axa Corporate Solutions**, Paris, France (1,100 people)  
**AVIA**, 11 sites, East of France  
**Ceske aerolinie a.s**, Prague, Czech Republic  
**RIE 103 Grenelle**, Paris, France  
**Bouygues Telecom - Tour Mozart**, Issy-les-Moulineaux, France  
**Malakoff Mederic**, Guyancourt, France  
**RIE Le Millénaire II**, Paris, France  
**Natixis Arc de Seine**, Paris, France  
**M.M.A. Mutuelle du Mans Assurances**, 4 sites, France  
**Société Générale Pôle Paris**, 9 sites, France  
**Nokia**, Copenhagen, Denmark  
**Itella**, 4 sites (Helsinki, Vantaa, Oulu, Turku), Finland  
**Procter & Gamble**, Csomor, Hungary  
**Ministerie VWS**, Den Haag, Netherlands

### Health Care and Seniors

**Universitätsklinikum Schleswig-Holstein Campus Kiel**, Kiel, Germany (2,250 beds)  
**H. Juan Grande Jerez**, Jerez, Spain (224 beds)  
**A.P.S.P. Civica di Trento**, Trento, Italy (358 beds)  
**Centre Médico-Chirurgical de l'Europe**, Le Port Marly, France (251 beds)  
**Liberty Residence Club**, Paris, France (100 beds)  
**Centre de Réadaptation Sainte Marie**, Paris, France  
**Hospital General de Catalunya**, Barcelona, Spain  
**Imas Emili Mira**, Santa Coloma de Gramanet, Spain  
**CSI Moises Broggi**, Sant Joan Despi, Spain  
**Centre Hospitalier Saint Michel**, France

### Education

**Katrineholms kommun**, Katrineholm, Sweden  
**EDHEC**, Lille, France (3,000 people)  
**Schools of Helsingborg city**, Helsingborg, Sweden  
**Schools of Segrate city**, Milano, Italy  
**II kerulet oktatasi intezmenyei**, Budapest, Hungary  
**Savonia**, 2 sites in Kuopio, Finland

### Justice

**27 correctional facilities**, France

## United Kingdom and Ireland

### Health Care and Seniors

**Nuffield Health and Wellbeing**, 14 sites, United Kingdom

### Education

**Kings Park Primary School**, Wiltshire, United Kingdom

**Reading Blue Coats**, Reading, United Kingdom

**University of Stirling**, Stirling, Scotland

### Remote Sites

**AMEC Process and Energy**, Dunlin Alpha Rig, North Sea, Scotland

## Latin America

### Corporate

**Maxion**, Cruzeiro, Sao Paulo, Brazil (4,000 people)

**Fabricato Tejicondor**, Bello, Antioquia, Colombia (3,500 people)

**Clariant**, 3 sites (Resende, Rio Janeiro - Duque de Caixas, Rio Janeiro - Suzano, Sao Paulo) Brazil and Chile (4,000 people)

**Pirelli**, 5 sites, Brazil

**Procter & Gamble**, Santiago, Chile

**Itaú Unibanco**, Sao Paulo, Brazil

### Health Care and Seniors

**Hospital Gustavo Fricke**, Viña del Mar, Chile

**Fondacion Favaloro**, Buenos Aires, Argentina

### Education

**Pontificai Universidad Catolica**, Porto Alegre, Rio Grande do Sul, Brazil (1,700 people)

### Remote Sites

**Petrobras**, Paulinia, Sao Paulo, Brazil (3,800 people)

**Minsur**, Tacna, Peru (460 people)

**Anglo American**, Colina, Santiago, Chile (600 people)

**Intesar**, 3 sites between Comahue and Cuyo Regions, Argentina (320 people)

**MARSA (Mina Aurifera Retamas S.A.)**, Trujillo, Peru

**MINERA ESPERANZA Pipeline Construction**, Sierra Gorda, Chile

**Salobo Metais (Vale Mining Site)**, Marabá, Brazil

**Mina de Fabrica (Vale Mining Site)**, Congonhas, Brazil



## Rest of the World

### Corporate

**Toys'R'Us**, 35 Retail Sites and 2 Commercial Sites, Australia

**Hindustan Unilever Garden**, Mumbai, India (1,700 people)

**GMR**, IBC Knowledge Park, Bangalore, India (2,000 people)

**Tata E-serve**, Mumbai, India (4,000 people)

**Tata Motors**, Ahmedabad, India (4,000 people)

**Wuhan Heavy Duty Machine Tool Group Corporation**, Wuhan, China (2,400 people)

### Remote Sites

**SapuraCrest**, Vessel LTS 3000, Malaysia (295 people)

**Karazhanbasmunai, (KBM)**, Aktau, Kazakhstan (1,800 people)

**TOTAL**, OTTO barge, Congo (300 people)

**Baytur Abba**, Saudi Arabia (2,250 people)

**KSA BGP Arabia Company**, Saudi Arabia

## Motivation Solutions

### Europe

#### Belgium

**Media Markt** (Meal Pass, 1,400 beneficiaries)

**Roeselare Hospital** (Meal Pass, 2,300 beneficiaries)

#### France

**CNES** (Home Pass, 1,000 beneficiaries)

**Steria** (Meal Pass, 3,200 beneficiaries)

**Nocibe** (Meal Pass, 2,000 beneficiaries)

#### Italy

**Allianz Group** (Meal Pass, 4,500 beneficiaries)

#### Luxembourg

**Amazon** (Meal Pass, 130 beneficiaries)

#### Spain

**Kraft Food Spain Services** (Meal Pass)

**DHL Express Services** (Education Pass)

#### Turkey

**Borusan Holding (BMW Group)** (Meal Pass, 300 beneficiaries)

**Henkel Chemicals Turkey** (Meal Pass, 250 beneficiaries)

## Hungary

**Waberer's International** (Meal Pass, 2,300 beneficiaries)

## Czech Republic

**Arcelor Mittal Ostrava** (Gift Pass)

## Romania

**Telecomunicatii CFR** (Meal Pass, 3,360 beneficiaries)

**Heineken** (Incentive)

**STX Tulcea** (Meal Pass, 1,300 beneficiaries)

## Russia

**Sberbank** (Gift Pass, 20,300 beneficiaries)

**Procter & Gamble** (Gift Pass, 1,000 beneficiaries)

## Slovakia

**Agentúra Manna** (Gift Pass, 3,500 beneficiaries)

## Latin America

### Brazil

**Norske Skog** (Food Pass, 1,500 beneficiaries)

**Global Village Telecom** (Food & Meal Pass, 4,600 beneficiaries)

**Consortium Gasvap** (Food Pass, 2,100 beneficiaries)

**Brazilian Development Bank** (Food & Meal Pass, 2,200 beneficiaries)

**Infraero** (Food & Meal Pass, 1,200 beneficiaries)

### Colombia

**Departamento Administrativo de Seguridad** (Working clothes Pass, 10,500 beneficiaries)

**Ecopetrol** (Food Pass, 1,100 beneficiaries)

### Mexico

**Mexico decentralized Public Organism** (Food Pass, 7,100 beneficiaries)

**Health Services of Durango** (Food Pass, 2,000 beneficiaries)

**Cultural Centres** (Food Pass, 1,650 beneficiaries)

### Venezuela

**City Hall of Mara** (Food Pass, 1,000 beneficiaries)

**Viveres de Candido** (Food Pass, 1,000 beneficiaries)

**Technical Aeronautic Services de Zulia** (Food Pass, 600 beneficiaries)

## Asia

### China

**Microsoft** (Meal Pass, 850 beneficiaries)

### India

**PepsiCo India Holding** (Gift Pass, 7,500 beneficiaries)

**Gujarat State Fertilisers and Chemicals** (Meal & Gift Pass, 3,000 beneficiaries)

**Logica** (Meal Pass, 4,200 beneficiaries)

**Accenture** (Meal Pass, 11,350 beneficiaries)