

Teleperformance

Quarterly review for the period ended September 30, 2011

- **Q3 2011: Solid increase in revenue**
up 4.3% vs Q3 2010 - Like-for-like
- **Nine months 2011: Robust organic growth**
up 5.5% vs nine months 2010 - Like-for-like
- **Full-year 2011 targets confirmed**

PARIS, NOVEMBER 9, 2011 - Teleperformance today released its quarterly review for the period ended September 30, 2011.

REVENUE

€ millions	2011	2010	% Change	
			Reported	Like-for-Like
Third quarter	491.4	487.2	+ 0.9%	+ 4.3%
Nine months	1,553.2	1,470.4	+ 5.6%	+ 5.5%

- **Third quarter 2011**

Revenue stood at **€491.4 million** in third-quarter 2011, **up 0.9% as reported and 4.3% at constant scope of consolidation and exchange rates (like-for-like)** from the €487.2 million recorded in third-quarter 2010.

As in the second quarter, the **currency effect** had a significantly negative impact, reducing reported revenue by €18.9 million. Of this, fluctuations in the US dollar accounted for €12.8 million.

Changes in the scope of consolidation primarily reflected the consolidation since August 1, 2010 of beCogent in the United Kingdom.

▪ **Nine months 2011**

Revenue amounted to **€1,553.2 million** in the first nine months of 2011 compared with €1,470.4 million in the year-earlier period, an **increase of 5.6% as reported**.

The currency effect reduced revenue by €34.3 million, primarily due to the euro's appreciation against the US dollar. **Changes in the scope of consolidation** added €36.9 million. **Like-for-like**, nine-month revenue increased by **5.5%**.

REVENUE PERFORMANCE BY REGION

€ millions	2011	2010	% Change	
			Reported	Like-for-Like
NINE MONTHS				
English-speaking market & Asia-Pacific	607.6	542.0	+ 12.1%	+ 10.5%
Iberico-LATAM	456.5	415.3	+ 9.9%	+ 12.8%
Continental Europe & MEA	489.1	513.1	- 4.7%	- 5.6%
TOTAL	1,553.2	1,470.4	+ 5.6%	+ 5.5%
THIRD QUARTER				
English-speaking market & Asia-Pacific	196.7	192.3	+ 2.2%	+ 7.3%
Iberico-LATAM	147.4	137.8	+ 7.0%	+ 12.5%
Continental Europe & MEA	147.3	157.1	- 6.2%	- 6.0%
TOTAL	491.4	487.2	+ 0.9%	+ 4.3%
SECOND QUARTER				
English-speaking market & Asia-Pacific	199.2	184.0	+ 8.3%	+ 10.6%
Iberico-LATAM	161.6	152.6	+ 5.9%	+ 11.1%
Continental Europe & MEA	175.1	194.2	- 9.8%	- 10.5%
TOTAL	535.9	530.8	+ 1.0%	+ 2.9%
FIRST QUARTER				
English-speaking market & Asia-Pacific	211.7	165.7	+ 27.8%	+ 13.8%
Iberico-LATAM	147.5	124.9	+ 18.1%	+ 13.1%
Continental Europe & MEA	166.7	161.8	+ 3.0%	+ 0.0%
TOTAL	525.9	452.4	+ 16.2%	+ 8.9%

In the **third quarter of 2011**, revenue performance by region was as follows:

- **English-speaking market & Asia-Pacific**

Regional revenue **increased by 2.2% as reported and 7.3% like-for-like** compared with the prior-year period.

In the United States, revenue performance remained very satisfactory. As expected, growth was slower than at the beginning of the year, as the volume forecasts for a large customer acquired by Teleperformance in late 2010 have not been met since the spring of 2011.

Revenue was stable in the United Kingdom and Canada.

- **Iberico-LATAM**

Revenue in the region rose by **7% as reported and 12.5% like-for-like** from third-quarter 2010.

This strong performance was led by continued robust growth in Brazil.

The situation remained difficult in Spain, where the group is gradually adjusting its cost base. Revenue increased during the period in all other countries in the region.

- **Continental Europe & MEA**

Regional revenue came to €147.3 million in the third quarter, **down 6.2% as reported and 6.0% like-for-like** from €157.1 million in the year-earlier period. The decline was less pronounced than in the second quarter, when revenue contracted by 9.8% as reported, reflecting revenue trends in France and most notably an improved basis of comparison.

In France, the restructuring plan implemented early in the year is now completed, with operations concentrated at 14 centers. The Group is now focusing on simplifying its organization and building new sales momentum.

In Italy, the market remains uncertain and Teleperformance is pursuing its policy to align base costs with business levels.

The Greece-Turkey-Egypt trio continues to grow thanks to a good balance between the service offer and demand.

Scandinavia, Benelux and Eastern Europe again turned in a satisfactory performance.

Brigitte Daubry was appointed President of Continental Europe & MEA effective August 1. Formerly Director of Quality and a member of the Executive Committee, Ms. Daubry has been with Teleperformance since 1988. The initial results of her hand-on management approach should have an impact in 2012.



FULL-YEAR OUTLOOK

Despite a high basis of comparison with the previous year in the fourth quarter, Teleperformance confirms its full-year targets for **revenue growth of between 2.5% and 5%, like-for-like, and a recurring EBITA margin of between 8% and 9%.**

UPCOMING FINANCIAL ANNOUNCEMENT

2011 financial results: February 28, 2012

ABOUT TELEPERFORMANCE

Teleperformance (NYSE Euronext Paris: FR 0000051807), **the world's leading provider of outsourced CRM and contact center services**, serves companies around the world with customer acquisition, customer care, technical support and debt collection programs. In 2010, it reported consolidated revenue of €2,058 million (US\$2,738 million based on €1 = US\$1.33).

The Group operates about 83,000 computerized workstations, with more than 128,000 full-time equivalent employees across 263 contact centers in 50 countries. It manages programs in more than 66 languages and dialects on behalf of major international companies operating in a wide variety of industries.

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