PRESS RELEASE

First-quarter 2014 revenue

SUSTAINED LIKE-FOR-LIKE REVENUE GROWTH

- **Revenue: €609.9 million**
- **Like-for-like growth: + 9.1%**
- **Growth momentum in every region.**

2014 OUTLOOK

- **Like-for-like revenue growth of between + 5% and + 7%.**
- **An improvement in EBITA margin, to between 9.5% and 9.7%.**
- **An increase in return on capital employed.**
- **Targeted acquisitions.**

Paris, May 13, 2014 – Teleperformance, the global leader in outsourced multichannel customer experience management, today released its quarterly review for the period ended March 31, 2014.

€ millions	**Q1 2014**	Q1 2013	***% change***	
			Reported	***Like-for-like***
€/US$ exchange rate	**€1 = USD 1.37**	€1 = USD 1.32		
Revenue	**609.9**	592.0	***+ 3.0%***	***+ 9.1%***

Paulo César Salles Vasques, Chief Executive Officer of Teleperformance, said: *"In the first-quarter of 2014, we enjoyed robust growth in business volumes, with revenue gaining an organic + 9.1% despite high prior-year comparatives. There was growth momentum in all three of our language regions. Performance was particularly remarkable in the United States, China, Colombia, Mexico and Portugal, and was lifted in Europe by the ramp-up of our BPO activities in the field of outsourced visa delivery solutions (provided by TLS), which offer very promising opportunities.*

Backed by this good first quarter, I am pleased to confirm our 2014 targets, reflecting another full year of growth. These include a like-for-like increase in revenue of between + 5% and + 7%, an improvement in EBITA margin before non-recurring items to between 9.5% and 9.7%, and a higher return on capital employed. Together, they demonstrate our confidence in our positioning and the future of our markets".

REVENUE

CONSOLIDATED REVENUE

Revenue stood at €609.9 million for the first three months of 2014, a year-on-year increase of + 3.0% as reported and + 9.1% like-for-like (at constant scope of consolidation and exchange rates).

Changes in exchange rates had a €32.7 million negative impact on reported revenue that mainly reflected the decline in the Brazilian real, US dollar, and Mexican, Colombian and Argentine pesos against the euro.

REVENUE BY REGION

All the operating regions reported satisfactory like-for-like growth over the period, especially in the English speaking market and Asia-Pacific region (United States, United Kingdom and China), and in the Continental Europe & MEA region, which benefited from the fast ramp-up of business at the TLS subsidiary, specialized in managing visa applications.

€ millions	**Q1 2014**	Q1 2013	*% change*	
			As reported	***Like-for-like***
REVENUE				
English-speaking market & Asia-Pacific	245.1	230.6	*+ 6.3%*	*+ 9.9%*
Ibero-LATAM	179.5	191.9	*- 6.4%*	*+ 5.1%*
Continental Europe & MEA	185.3	169.5	*+ 9.3%*	*+ 12.0%*
TOTAL	**609.9**	**592.0**	***+ 3.0%***	***+ 9.1%***

The geographic mix remained robust, with 70% of revenue generated in predominant markets delivering profitability and growth, compared to 35% in 2010. During the period, the English speaking market and Asia-Pacific region represented 40.2% of consolidated revenue, the Ibero-LATAM region 29.4% and Continental Europe and MEA 30.4%.

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

Operations in the English-speaking market and Asia-Pacific region turned in a remarkable performance, with aggregate revenue rising + 9.9% like-for-like over the period. On a reported basis, the appreciation of the euro against the US dollar reduced this increase to + 6.3%.

In North America, good revenue growth was led by the many new contracts won last year, especially in the health, insurance and retail sectors.

Business also expanded rapidly in the Asia-Pacific region, particularly in China where the Group has developed close partnership relations with locally based North American multinationals.

- **Ibero-LATAM**

Operations in the Ibero-LATAM region delivered satisfactory growth for the first quarter, with a like-for-like increase of + 5.1% despite a high basis of comparison. As reported, however, revenue was down 6.4%, reflecting the unfavorable currency environment during the period, notably with the Brazilian real losing almost 20% and the Argentine peso 40% against the euro compared with first-quarter 2013.

Colombia, Mexico and Portugal reported the fastest growth, while Argentina continues to suffer from the lackluster economy. The slowdown in business growth in Brazil, which emerged in the final quarter of 2013, continued over the period. Operations there should enjoy a more dynamic second half.

- **Continental Europe and MEA**

Revenue in the Continental Europe and MEA region rose by + 12.0% like-for-like and by + 9.3% as reported.

This solid performance confirms that the acceleration observed in second-half 2013 is continuing apace. It is being led not only by the sustained successful expansion of the multilingual European hubs and the return to growth in several countries, but also by the ramp-up of business at the TLS subsidiary, which is specialized in managing visa applications.

Operations in Italy confirmed their return to growth. Business in the Netherlands and Southern Europe (Greece and Turkey) benefited from a solid sales dynamic, particularly with global clients. In the French market, business continued to be impacted by a persistently difficult environment in telecommunications.

TLS's contribution for the quarter almost doubled year-on-year, driven by firm demand from tourists wanting to come to Europe, as well as by the start-up of a major contract signed late last year with Britain's HM Passport Office, covering the Euro-Med and Africa regions.

2014 OUTLOOK

The solid first quarter performance enables us to confirm our 2014 targets, reflecting another full year of growth:

- Like-for-like revenue growth of between + 5% and + 7%.
- An improvement in EBITA margin before non-recurring items, to between 9.5% and 9.7%.
- A further increase in return on capital employed.
- New targeted acquisitions.

CONFERENCE CALL WITH ANALYSTS AND INVESTORS

Date: May 13, 2014 at 6:00 p.m. (CEST)
Presentation materials will also be available at www.teleperformance.com.

INDICATIVE INVESTOR CALENDAR

First-half 2014 results: July 28, 2014

ABOUT TELEPERFORMANCE GROUP

Teleperformance, the worldwide leader in outsourced multichannel customer experience management, serves companies around the world with customer care, technical support, customer acquisition and debt collection programs. In 2013, it reported consolidated revenue of €2,433 million ($3,236 million, based on €1 = $1.33).

The Group operates 110,000 computerized workstations, with close to 149,000 employees across around 230 contact centers in 62 countries and serving more than 150 markets. It manages programs in 63 languages and dialects on behalf of major international companies operating in a wide variety of industries.

Teleperformance shares are traded on the Euronext Paris market, Compartment A, and are eligible for the deferred settlement service. They are included in the following indices: SBF 120, STOXX 600 and France CAC Mid & Small. Symbol: RCF - ISIN: FR0000051807 - Reuters: ROCH.PA - Bloomberg: RCF FP

For further information, please visit the Teleperformance website at www.teleperformance.com.

CONTACT

INVESTOR AND PRESS RELATIONS

QUY NGUYEN-NGOC
Phone: + 33 (0)1 53 83 59 87
quy.nguyen@teleperformance.com