Teleperformance
Transforming Passion into Excellence

PRESS RELEASE

First-quarter 2017 revenue

- Revenue up + 11.7%*
- 20th straight quarter of at least + 5% growth*
- 2017 guidance confirmed

**Like-for-like growth (at constant exchange rates and scope of consolidation)*

PARIS, APRIL 27, 2017 – Teleperformance, the worldwide leader in outsourced omnichannel customer experience management, today released its quarterly revenue for the period ended March 31, 2017.

STRONG GROWTH IN LIKE-FOR-LIKE REVENUE

- Revenue: €1,066 million
- Like-for-like growth: + 11.7%
- Sustained growth in every region, especially Ibero-LATAM

2017 GUIDANCE CONFIRMED

- Like-for-like revenue growth of more than + 6%; the Group will refine its annual targets when first-half results are released
- EBITA margin before non-recurring items of at least 13%
- Sustained strong net free cash flow generation

CONSOLIDATED REVENUE

€ millions	**2017**	2016	*% change*	
			As reported	***Like-for-like***
Average exchange rate	**€1 = US$1.06**	€1 = US$1.10		
First quarter	**1,066**	844	*+ 26.3%*	*+ 11.7%*

Daniel Julien, Executive Chairman, and Paulo César Salles Vasques, Chief Executive Officer, Teleperformance Group, said: *"The Teleperformance Group's revenue rose + 11.7% like-for-like in the first quarter of 2017, a stronger than expected gain that marked a very promising start to the year. It also marks the twentieth straight quarter of at least + 5% growth, confirming our status as a growth company. This performance was sustained both in our Core Services, which cover customer care and technical support, and in our Specialized Services, which mainly comprise interpreting and visa application management. We continue to actively diversify our business portfolio by nurturing our relationships with large multinationals in a wide range of expanding industries, with a focus on the new economy, health care and financial services, and in such fast growing geographic markets as Latin America, China and India. In Specialized Services, LanguageLine Solutions and TLScontact turned in very satisfactory performances, validating our strategic decision to develop high-value services. Based on this solid start to 2017, we are very confident that we will achieve our full-year revenue and margin targets."*

CONSOLIDATED REVENUE

Consolidated revenue amounted to €1,066 million in the first quarter of 2017, representing a year-on-year increase of + 11.7% on a like-for-like basis. This very good performance was primarily led by the ramp-up of new contracts at recently opened facilities and a favorable basis of comparison in 2016.

On a reported basis, growth amounted to + 26.3% and took into account €105 million contribution from the consolidation of LanguageLine Solutions since September 19, 2016. Reported revenue was also lifted by the €15.8 million favorable currency effect, stemming mainly from the increase in the Brazilian real, Colombian peso and US dollar against the euro.

REVENUE BY FAMILY OF SERVICES

Since January 1, 2017, Teleperformance's business operations have been organized into two segments: Core Services, which cover customer care, technical support and customer acquisition, and Specialized Services, which comprise the recently acquired interpreting services provided by LanguageLine Solutions, the visa application management services outsourced by governments to TLScontact, the analytics solutions offered by the GN Research subsidiary, and the accounts receivable management services provided in North America by the AllianceOne Receivables Management (ARM) subsidiary.

	Q1 2017	**% total**	Q1 2016	% total	*% change*	
€ millions					*Reported*	*Like-for-like*
CORE SERVICES	**901**	**85%**	**790**	**94%**	***+ 14.0%***	***+ 11.7%***
English-speaking market & Asia-Pacific	425	40%	399	47%	*+ 6.4%*	*+ 5.0%*
Ibero-LATAM	271	25%	192	23%	*+ 40.9%*	*+ 30.6%*
Continental Europe & MEA	206	20%	199	24%	*+ 3.2%*	*+ 5.4%*
SPECIALIZED SERVICES	**165**	**15%**	**54**	**6%**	***n/m***	***+ 12.9%***
TOTAL	**1,066**	**100%**	**844**	**100%**	***+ 26.3%***	***+ 11.7%***

- **Core Services**

Core Services revenue amounted to €901 million in the first quarter of 2017, a gain of + 14.0% as reported and of + 11.7% like-for-like. The currency effect was positive for the period, reflecting the increase in the US dollar, Brazilian real and Colombian peso against the euro. Sustained growth was reported in every region, especially Ibero-LATAM.

- English-speaking market & Asia-Pacific

Revenue in the English-speaking market & Asia-Pacific region rose by + 5.0% like-for-like and by + 6.4% as reported, to end the period at €425 million.

Over the quarter, Teleperformance continued to diversify its client portfolio in the region. The fastest growing client segments were e-services, e-tailing and health care in the United States, with gains in the last segment driven mainly by recently signed contracts. Financial services, online travel agencies and consumer electronics also contributed to regional revenue growth. In this way, over the period, the Group continued to reduce its dependence on pay-TV and other telecommunications segments, which accounted for less than 30% of the regional revenue stream in 2016.

In the Asia-Pacific region, business continued to increase sharply in China and India with North American and regional multinationals in a wide range of buoyant industries, such as consumer electronics and e-tailing. To serve the region, Teleperformance opened seven new facilities in Australia, China, India, the Philippines and Malaysia in 2016 and is continuing to invest in 2017, notably in China with the recent opening of the Kunming facility in the south and the current start-up of the Foshan facility near Guangzhou. The Group now offers comprehensive multilingual solutions to meet client needs in China, Japan, South Korea and the Southeast Asian countries.

Teleperformance SE is a European Company *(Societas Europaea)*. Share capital of 144.450.000 €.
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Given the phase-out of unprofitable contracts in the United Kingdom, which primarily impacted revenue growth in the English-speaking market & Asia-Pacific region in late 2016, business in the United Kingdom was still down year-on-year in the first quarter of 2017, but is expected to return to growth in the second quarter.

- Ibero-LATAM

Business in the Ibero-LATAM region saw exceptionally strong growth in the first three months of 2017, with year-on-year gains of + 30.6% like-for-like and of + 40.9% as reported lifting revenue to €271 million for the period.

The year got off to a very brisk start in Brazil, despite the persistently uncertain economic environment, as new contracts got underway with large international companies in a wide variety of sectors, particularly in the new economy.

Operations in Portugal once again delivered one of the best performances in the region, still powered by the success of the Lisbon-based multilingual platforms with large international accounts. E-tailing and e-services were among the fastest growing client segments.

The domestic and nearshore operations in Mexico have returned to satisfactory levels of growth after two years of mixed performance, while business remained as strong as ever in Colombia.

In 2016, Teleperformance created nearly 8,500 workstations at six new facilities in Portugal, Mexico, the Dominican Republic, Colombia and Brazil, most of which came on stream in the second half of the year, and through added capacity at ten existing facilities, with the most significant extensions being built in Portugal and Colombia.

- Continental Europe & MEA

In the Continental Europe & MEA region, revenue rose by + 5.4% like-for-like and by + 3.2% as reported in the first quarter of 2017, ending the period at €206 million.

Teleperformance continued to leverage the strong sales momentum built up with global clients in a number of markets, including Eastern Europe (Russia, Poland and the Czech Republic), Greece, where the Group, as in Lisbon, is benefiting from the success of its multilingual platforms, and Egypt with the sustained ramp-up of major contracts in the Internet and consumer electronics segments. In addition, business in the Scandinavian countries has returned to a firm growth trend, with new contracts won in a variety of industries.

The fastest growing industry markets in the region are e-tailing, online travel agencies, consumer electronics, financial services and insurance. E-services accounted for a good number of the recently awarded contracts.

To support this growth, in 2016, Teleperformance significantly increased the number of workstations at existing facilities in Egypt, Dubai, Romania, Albania, Turkey, Lithuania, Russia, Morocco and Italy, and opened new facilities in Madagascar, Germany, Greece, Turkey, Poland, the Czech Republic and Russia among other locations.

▪ Specialized Services

Revenue from Specialized Services rose sharply to €165 million in the first quarter of 2017 from €54 million a year earlier, due to the consolidation of LanguageLine Solutions since September 19, 2016. On a like-for-like basis, revenue was up + 12.9% for the period.

This solid performance was primarily attributable to the fast expansion in TLScontact's business, led both by the satisfactory growth in transaction volumes on every government contract and by the successful sales of add-on services.

LanguageLine Solutions reported sustained pro forma growth in revenue in the first quarter, in line with Group expectations.

The LanguageLine Solutions and TLScontact businesses account for more than 80% of Specialized Services revenue.

OUTLOOK FOR 2017

Teleperformance confirms its full-year, like-for-like revenue growth objective of more than + 6%. The Group will refine its annual targets when first-half results are released on July 27, 2017.

The Group also confirms its full-year target to achieve an EBITA margin before non-recurring items of at least 13%, and expects to sustainably generate robust cash flow.

DISCLAIMER

All forward-looking statements are Teleperformance management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a detailed description of these factors and uncertainties, please refer to the "Risk Factors" section of our Registration Document, available at www.teleperformance.com. Teleperformance undertakes no obligation to publicly update or revise any of these forward-looking statements.

CONFERENCE CALL WITH ANALYSTS AND INVESTORS

Thursday, April 27, 2017 at 6:15 PM CET
Presentation materials will also be available at www.teleperformance.com.

INVESTOR CALENDAR

Annual general meeting:	June 23, 2017
First-half 2017 results:	July 27, 2017
Third-quarter 2017 revenue:	November 13, 2017

ABOUT TELEPERFORMANCE

Teleperformance (RCF - ISIN: FR0000051807 - Reuters: ROCH.PA – Bloomberg: RCF FP), the worldwide leader in outsourced omnichannel customer experience management, serves companies and administrations around the world, with customer care, technical support, customer acquisition (Core Services), as well as with online interpreting solutions, visa application management services, data analysis and debt collection programs (Specialized Services). In 2016, Teleperformance reported consolidated revenue of €3,649 million (US$4,050 million, based on €1 = $1.11).

The Group operates 163,000 computerized workstations, with 217,000 employees across 340 contact centers in 74 countries and serving 160 markets. It manages programs in 265 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: STOXX 600, SBF 120, Next 150, CAC Mid 60 and CAC Support Services. They also have been included in the Euronext Vigeo Eurozone 120 index since December 2015, with regard to the Group's performance in corporate responsibility.

For more information: *www.teleperformance.com*
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GLOSSARY

EBITDA before non-recurring items (Earnings before Interest, Taxes, Depreciation and Amortizations):
Operating profit before depreciation & amortization, amortization of intangible assets acquired as part of a business combination, goodwill impairment charges and non-recurring items.

EBITA before non-recurring items (Earnings before Interest, Taxes and Amortizations):
Operating profit before amortization of intangible assets acquired as part of a business combination, goodwill impairment charges and non-recurring items.

Non-recurring items:
Principally comprises restructuring costs, incentive share award plan expense, costs of closure of subsidiary companies, transaction costs for the acquisition of companies, and all other expenses that are unusual by reason of their nature or amount.

Net free cash flow:
Cash flow generated by the business - acquisitions of intangible assets and property, plant and equipment net of disposals - financial income/expenses.

Net debt:
Current and non-current financial liabilities - cash and cash equivalents

Change in like-for-like revenue:
Change in revenue at constant exchange rates and scope of consolidation, corresponding to current year revenue - last year revenue at current year rates - revenue from acquisitions at current year rates/last year revenue at current year rates.

Diluted earnings per share (net profit attributable to shareholders divided by the number of diluted shares and adjusted):
Diluted earnings per share is determined by adjusting the net profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding by the effects of all potentially diluting ordinary shares. These include convertible bonds, stock options and incentive share awards granted to employees when the required performance conditions have been met at the end of the financial year.

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