Teleperformance
Transforming Passion into Excellence

PRESS RELEASE

Accelerated roll-out of the strategic plan

- *Strategic update and five-year financial objectives*
- *New governance structure*
- *Third-quarter 2017 revenue up + 7.2% like-for-like**

PARIS, OCTOBER 13, 2017 – Teleperformance, the worldwide leader in outsourced omnichannel customer experience management, today released its revenue for the third quarter of 2017. The Group's Board of Directors met today and is announcing the decisions made regarding the changes in Teleperformance's governance and organization. The Group is also updating its strategic plan and five-year financial objectives.

STRATEGIC UPDATE AND FIVE-YEAR FINANCIAL OBJECTIVES (2022)

- The primary focuses of Teleperformance's 2018-2022 strategic plan are on honing its industry verticals expertise, expanding across BRICS and MIST** countries, and enhancing digital and omnichannel integration. The plan sets the following objectives for 2022:
  - Revenue of over €6 billion
  - EBITA before non-recurring items of over €850 million
  - Organic and acquisition-led growth

ACQUISITION OF WIBILONG

- Acquisition in line with the 2018-2022 strategic plan: expansion of the Group's digital offering with French start-up Wibilong, a pioneer in collaborative brand and consumer solutions
- A community of 13 million consumers in 15 countries on behalf of over 30 customers in a broad range of industries including retail, tourism, insurance and telecoms

CHANGES IN THE GROUP'S GOVERNANCE AND ORGANIZATION

- Teleperformance has adopted a leaner, more agile organization to succeed in its 2018-2022 strategic plan
- Daniel Julien is appointed Group Chairman and Chief Executive Officer, following Paulo César Salles Vasques' decision to step down as Group Chief Executive Officer
- Olivier Rigaudy is appointed Group Deputy Chief Executive Officer

SUSTAINED GROWTH IN NINE-MONTH AND THIRD-QUARTER 2017 REVENUE

- Nine months (to September 30): €3,096 million, up + 9.0 % like-for-like*
- Third-quarter 2017: €1,014 million, up + 7.2 % like-for-like*
- 22nd straight quarter of like-for-like growth above + 5%*

2017 FINANCIAL OBJECTIVES CONFIRMED

- Like-for-like revenue growth of more than + 7%*
- EBITA margin before non-recurring items of over 13.0%, versus 12.8% in 2016
- Continued strong net free cash flow generation

** at constant exchange rates and scope of consolidation*
*** BRICS: Brazil, Russia, India, China and South Africa - MIST: Mexico, Indonesia, South Korea and Turkey*

Commenting on this performance, **Teleperformance Chairman and Chief Executive Officer Daniel Julien,** said: "*Over the past few years, we have successfully transformed our Group, first by stepping up our growth and expanding our service offerings in our core businesses and then by diversifying our operations and revenue sources into high value-added services and combining strong organic growth with improved margins. Our markets are changing rapidly and human capital, security and innovation are key. Our clients want customized solutions and Teleperformance is the only player on the market today that can effectively partner them anywhere in the world, at any time, with a top-quality, best-in-class service across all channels.*

There are a myriad of opportunities open to us and now is the time to adapt our road map to ensure that we can seize them, by setting out our five-year strategy. We want to strengthen our position in high-growth, high value-added regions and industries. To achieve omnichannel integration and embrace the possibilities offered by artificial intelligence, we have created a Research & Development and Digital Integration Department. In addition to these new drivers, we have set ambitious but realistic financial objectives. I would like to thank the members of the Board of Directors for their trust in appointing me as Chairman and Chief Executive Officer. I would also like to thank Paulo César Salles Vasques for his contribution as part of the Teleperformance team.

Lastly, we turned in another solid performance this quarter, making it the twenty-second straight quarter of like-for-like growth above + 5%. We can therefore confirm our full-year objectives for revenue growth and EBITA margin before non-recurring items."

2018-2022 STRATEGIC PLAN AND FINANCIAL OBJECTIVES FOR 2022

The Group's **2018-2022 strategic plan** has four primary focuses:

- **Hone industry expertise in high-potential verticals** and environments such as information technologies, retail, financial services and the Internet of Things (IoT).
- **Continue to expand across BRICS* and MIST**** countries.
- **Enhance digital and omnichannel integration**, targeting more efficient and fluid customer interaction by gradually incorporating artificial intelligence into the Group's omnichannel solutions, along with an improved positioning in the collaborative economy and on marketing platforms (Wibilong acquisition).
- **Launch of a value-added "upstream" CX consulting department in 2018**

The Group's confidence in the success of this new plan has led it to set **new objectives for 2022** to be driven by organic and acquisition-led growth:

- **Revenue of over €6 billion**
- **EBITA before non-recurring items of over €850 million**
- **Selective acquisitions representing combined revenue of *c.* €500 million, mainly in Specialized Services**

ACQUISITION OF WIBILONG

Teleperformance has acquired French start-up Wibilong, a pioneer in collaborative brand and consumer solutions. Wibilong provides digital businesses with a SaaS (software as a service) platform that generates huge amounts of content through product discussions, thanks to the creation and activation of consumer communities.

As a pioneer in customer content marketing, Wibilong puts the consumer experience back into the heart of businesses' marketing strategies and turns customers into true brand collaborators. Wibilong's disruptive solution is a lever for engaging and creating loyal, satisfied customers in order to increase sales while optimizing process efficiency.

The acquisition of Wibilong reflects the Group's ambitions for 2022 and is an example of the strategic drivers that it intends to implement over the next five years. It enables Teleperformance to enhance its digital and omnichannel offering and reinforce its positioning as the customer experience partner of choice for major retail and consumer goods brands.

Wibilong hosts a community of 13 million consumers in 15 countries on behalf of over 30 customers in a broad range of industries such as retail, automotive, tourism, insurance and telecoms. Wibilong generated around €1 million in revenue in 2016. The company will be consolidated by Teleperformance in November 2017.

CHANGES IN THE GROUP'S GOVERNANCE AND ORGANIZATION

In order to ensure the success of the 2018-2022 strategic plan and meet shareholder demands, the Board of Directors unanimously decided to adjust the Group's governance structure on the top of the strengthening of its organization, in a bid to speed up decision-making and enable action to be taken more quickly.

- Governance

Daniel Julien, who will remain Chairman of the Board of Directors, has been appointed Group Chief Executive Officer. This decision reflects the Board's renewed confidence in Daniel Julien who, as Chief Executive Officer, will have full responsibility for managing and representing Teleperformance.

Paulo César Salles Vasques is stepping down as Group Chief Executive Officer. At the Board's request, he will continue to serve as the non-executive Chairman of Teleperformance Brazil.

**BRICS: Brazil, Russia, India, China and South Africa. **MIST: Mexico, Indonesia, South Korea and Turkey.*

- **Organization**

The Group has adopted a leaner, more "agile" organization with a diverse management team representing a broad range of nationalities and cultures and a solid track record within the Group. New appointments and responsibilities are as follows:

Olivier Rigaudy, appointed Deputy Chief Executive Officer in charge of Finance, and Leigh Ryan, Chief Legal and Compliance Officer, will report to Daniel Julien.

Jeff Balagna, previously President of the English-speaking market and Asia-Pacific region, is appointed Chief Operating Officer. Yannis Tourcomanis, President of the CEMEA region, Brian Johnson and David Rizzo, appointed co-Presidents of the English-speaking market and Asia-Pacific region, and Agustin Grisanti, appointed President of the Ibero-LATAM region, will report to Jeff Balagna.

Joao Cardoso, Chief Executive Officer of Teleperformance Portugal, is appointed to the new role of Chief Research & Development and Digital Integration Officer.

Alan Truitt will remain Chief Business Development Officer.

All of the above are members of the Executive Committee chaired by Daniel Julien.

NINE-MONTH AND THIRD-QUARTER 2017 GROUP REVENUE

€ millions	**2017**	2016	*% change*	
			Reported	*Like-for-like*
Average exchange rate (9 months)	**€1 = US$1.11**	€1 = US$1.12		
9 months	**3,096**	2,599	*+ 19.1%*	*+ 9.0%*
Third quarter	**1,014**	910	*+ 11.4%*	*+ 7.2%*

CONSOLIDATED REVENUE

Revenue came in at €3,096 million for the first nine months of 2017, representing a year-on-year increase of + 9.0% at constant exchange rates and scope of consolidation (like-for-like). Revenue grew + 19.1% on a reported basis, essentially due to the €282 million contribution from the consolidation of LanguageLine Solutions since September 19, 2016. Reported revenue was impacted by a negative currency effect of €17 million, stemming mainly from the fall in the British pound and the Egyptian pound which offset the increase in the Brazilian real and Colombian peso against the euro.

Revenue for the third quarter of 2017 came in at €1,014 million, a sustained like-for-like increase of + 7.2% despite a tougher basis of comparison in the third quarter compared to the second and first quarters of the year. Third-quarter revenue rose + 11.4% as reported, essentially due to the contribution from the consolidation of LanguageLine Solutions.

REVENUE BY ACTIVITY

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 debt collection services provided in North America by the AllianceOne Receivables Management (ARM) subsidiary.

Teleperformance SE is a European Company *(Societas Europaea)*. Share capital of 144.450.000 €.
21-25 rue Balzac, 75406 Paris Cedex 08 France. 301 292 702 RCS Paris. Siret 301 292 702 00059. Code APE 6420Z.

€ millions	Nine months (to September 30, 2017)	% total	Nine months (to September 30, 2016)	% total	% change	
					Reported	*Like-for-like*
CORE SERVICES	**2,614**	**84%**	**2,414**	**93%**	***+ 8.3%***	***+ 8.9 %***
English-speaking market & Asia-Pacific	1,195	38%	1,196	46%	*(0.1)%*	*+ 2.1%*
Ibero-LATAM	801	26%	629	24%	*+ 27.2%*	*+ 22.5%*
Continental Europe & MEA	618	20%	589	23%	*+ 5.0%*	*+ 7.1%*
SPECIALIZED SERVICES	**482**	**16%**	**185**	**7%**	***+ 160.1%***	***+ 10.6%***
TOTAL	**3,096**	**100%**	**2,599**	**100%**	***+ 19.1%***	***+ 9.0%***

€ millions	Q3 2017	% total	Q3 2016	% total	% change	
					Reported	*Like-for-like*
CORE SERVICES	**861**	**85%**	**838**	**92%**	***+ 2.8%***	***+ 7.0%***
English-speaking market & Asia-Pacific	318	38%	413	45%	*(7.2)%*	*(1.2)%*
Ibero-LATAM	266	26%	229	25%	*+ 16.2%*	*+ 17.7%*
Continental Europe & MEA	212	21%	196	22%	*+ 8.1%*	*+ 11.1%*
SPECIALIZED SERVICES	**153**	**15%**	**72**	**8%**	***+ 111.2%***	***+ 9.2%***
TOTAL	**1,014**	**100%**	**910**	**100%**	***+ 11.4%***	***+ 7.2%***

- **Core Services**

Core Services revenue amounted to €2,614 million for the first nine months of 2017, up + 8.3% as reported and + 8.9% like-for-like. As in the first half, Core Services growth was especially led by the Ibero-LATAM region.

- English-speaking market & Asia-Pacific

Nine-month revenue for the English-speaking market & Asia-Pacific region came in at €1,195 million, up + 2.1% like-for-like compared with the same period in 2016.

Third-quarter revenue for the region fell 1.2% like-for-like, reflecting a particularly tough basis for comparison in the period.

In the first nine months of 2017, Teleperformance continued to diversify its client portfolio in the region. The fastest growing client segments in the United States were healthcare and e-services, particularly e-tailing and e-transport. Consumer goods and consumer electronics also contributed to regional revenue growth. Good momentum in these sectors offset a weaker performance from offshore telecommunications activities, as new offshore programs initially planned for the Philippines to serve the North American market were eventually located in Mexico (Ibero-LATAM region), whose geopolitical environment is currently considered more favorable.

The negative impact of the downturn in business volumes in the United Kingdom since late 2016 has eased as the year has progressed, but continued to weigh on the region's growth in the third quarter.

In Asia-Pacific, business continued to benefit from the significant investments made in the region since 2016 and remained upbeat, although the ramp-up of recently opened sites in China and Malaysia is proving slower than expected.

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- Ibero-LATAM

Nine-month revenue for the region climbed + 22.5% like-for-like compared to the first nine months of 2016 and by + 27.2% as reported, to €801 million. Exchange rates had a positive impact on revenue, essentially due to gains in the Brazilian real and Colombian peso against the euro.

Third-quarter revenue for the region rose + 17.7% like-for-like, a very satisfactory performance in view of the tough basis for comparison in the period.

As in the first half, Teleperformance enjoyed further bullish sales momentum, reflecting the significant investments made during 2016 and successful diversification in a number of different sectors.

Operations in Portugal (multilingual platforms), Colombia and Brazil, along with offshore activities in the region, including in Mexico, delivered the highest levels of growth.

- Continental Europe & MEA

Revenue for the region moved up + 7.1% like-for-like and + 5.0% as reported in the first nine months of the year. The negative currency effects stemmed mainly from the fall in the Egyptian pound against the euro.

The healthy momentum seen in the first half of the year was confirmed in the third quarter, which saw like-for-like growth of + 11.1%. The Group's growth drivers remained unchanged. The growth push reflects brisk sales momentum with global clients, primarily in the following countries:

- Eastern Europe: Russia, Poland and Romania
- Mediterranean region: Greece (multilingual platforms), Egypt and Turkey
- Scandinavia and Germany

The region's fastest growing markets are consumer electronics, financial services, travel agencies and consumer goods. E-services accounted for a good number of recently awarded contracts.

▪ Specialized Services

Revenue from Specialized Services totaled €482 million for the first nine months of 2017 compared to €185 million in the same period one year earlier. Revenue was up + 10.6% like-for-like compared with the same period in 2016.

In the third quarter, revenue was up + 9.2% like-for-like.

Growth in Specialized Services was primarily attributable to the fast-paced expansion at TLScontact, led by an increase in visa applications and by brisk sales of add-on services.

LanguageLine Solutions reported sustained revenue growth over the first nine months of the year, in line with Group expectations. Revenue for this business in the third quarter was buoyed by additional demand for interpreting services owing to the hurricanes in the United States, although this was limited by the closure of numerous healthcare establishments in Florida and Texas. Given the date on which LanguageLine Solutions was acquired (September 2016), like-for-like growth for the Group in the period excludes virtually all of the growth reported by LanguageLine Solutions.

The LanguageLine Solutions and TLScontact businesses accounted for more than 80% of Specialized Services pro forma annual revenue for 2016.

2017 OUTLOOK

Teleperformance confirms its full-year, like-for-like revenue growth objective of more than + 7%.

The Group also confirms its full-year objective to achieve an EBITA margin before non-recurring items of over 13% and expects to continue generating a high level of free cash flow.

DISCLAIMER

All forward-looking statements reflect 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.

ANALYST AND INVESTOR INFORMATION MEETING

Date: An information meeting will be held in Paris at 8:30 a.m. (CEST) on Monday, October 16, 2017.
A webcast of the meeting will be available live or for subsequent viewing on Teleperformance's website, along with the relevant documentation, in the Investor Relations section under Quarterly Information (www.teleperformance.com), and by clicking on the following link:
http://teleperformance.webcast.ldvproduction.com/webcastlist.aspx?lngid-en&eid=152

INVESTOR CALENDAR

Full-year 2017 results: Wednesday, February 28, 2018

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: CAC Large 60, CAC Next 20, CAC Support Services, STOXX 600 and SBF 120. 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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APPENDICES

€ millions	Nine months (to September 30, 2017)	% total	Nine months (to September 30, 2016)	% total	% change Reported	% change Like-for-like
CORE SERVICES	**2,614**	**84%**	**2,414**	**93%**	***+ 8.3%***	***+ 8.9 %***
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CORE SERVICES	**861**	**85%**	**838**	**92%**	***+ 2.8%***	***+ 7.0%***
English-speaking market & Asia-Pacific	383	38%	413	45%	*(7.2)%*	*(1.2)%*
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SPECIALIZED SERVICES	**153**	**15%**	**72**	**8%**	***+ 111.2%***	***+ 9.2%***
TOTAL	**1,014**	**100%**	**910**	**100%**	***+ 11.4%***	***+ 7.2%***

€ millions	Q2 2017	% total	Q2 2016	% total	% change Reported	% change Like-for-like
CORE SERVICES	**851**	**84%**	**785**	**93%**	***+ 8.4%***	***+ 7.9%***
English-speaking market & Asia-Pacific	387	38%	384	45%	*+ 0.8%*	*+ 2.3%*
Ibero-LATAM	264	26%	208	25%	*+ 26.7%*	*+ 20.0%*
Continental Europe & MEA	200	20%	193	23%	*+ 3.6 %*	*+ 4.9 %*
SPECIALIZED SERVICES	**164**	**16%**	**59**	**7%**	***+ 177.2%***	***+ 10.1%***
TOTAL	**1,015**	**100%**	**844**	**100%**	***+ 20.2%***	***+ 8.0%***

€ millions	Q1 2017	% total	Q1 2016	% total	% change Reported	% change 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%***

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.