PRESS RELEASE

First-Quarter 2019 Revenue

Continued strong momentum: like-for-like revenue growth of + 9.9%

Paris – April 24, 2019 – Teleperformance (Paris: TEP), the worldwide leader in outsourced omnichannel customer experience management, today released its revenue for the first quarter of 2019 (period from January 1 to March 31, 2019).

Strong growth in revenue

- Revenue: €1,271 million, up + 23.9% vs. Q1 2018
- Like-for-like* growth: + 9.9%
- Continued strong growth in Core Services activities
- … Also enhanced by Digital Integrated Business Services (D.I.B.S.) solutions
- A return to sustained growth for LanguageLine Solutions in Specialized Services

2019 guidance confirmed

- Like-for-like* revenue growth of at least + 7%
- Increase in EBITA margin before non-recurring items of + 20 bps

** At constant exchange rates and scope of consolidation*

Commenting on this performance, Teleperformance Chairman and Chief Executive Officer Daniel Julien said:
"We have posted a solid quarterly performance, with organic growth of + 10%, in line with our full-year growth target of at least + 7%. First-quarter 2019 also marked the 28th straight quarter of at least + 5% organic growth, confirming our status as a growth company.

This strong performance was driven by further rapid expansion of our Core Services business in the Ibero-LATAM region and in CEMEA, and by the continued recovery of our North American operations. We also benefited during the quarter from the buoyant offshore and domestic market in India. The online interpreting services of LanguageLine Solutions in the United States, which continue to spearhead our Specialized Services business, also recorded a solid performance in the first quarter of 2019.

Teleperformance also modified the presentation of its businesses to reflect (i) the expansion of its services and their shift upmarket, notably following the acquisition of Intelenet, and (ii) its digital solutions deployment strategy across the operations. This new organization enables us to more effectively meet our clients' needs in terms of their development and digital transformation. In first-quarter 2019, our Digital Integrated Business Services, which grew at a good pace, already accounted for 18% of our revenue, and our new economy clients for more than 20%.

Strengthened by a dynamic first quarter, we are confident and enthusiastic about 2019 and expect to pursue the profitable growth this year."

N.B.: the Alternative Performance Measures (APMs) are defined in the Appendix

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CONSOLIDATED REVENUE

€ millions	2019	2018	% change	
			Reported	Like-for-like
Average exchange rate	**€1 = US$1.14**	€1 = US$1.24		
First quarter	**1,271**	1,026	+ 23.9%	+ 9.9%

CONSOLIDATED REVENUE

Consolidated revenue came in at €1,271 million for the first three months of 2019, representing a year-on-year increase of + 9.9% at constant exchange rates and scope of consolidation (like-for-like) and + 23.9% as reported. The difference between reported and like-for-like growth reflects a favorable currency effect of €30 million, due notably to the rise of the US dollar against the euro, and the €110 million positive scope effect following the consolidation of Intelenet in the financial statements of the Group since October 2018.

REVENUE BY ACTIVITY

Preamble: new presentation by region

As previously announced, further to the acquisition of Intelenet in October 2018, Teleperformance adopted a new organization of its operating regions on January 1, 2019, resulting in the creation of a new region – India & Middle East. The quarterly breakdown of 2018 revenue based on the new organization is provided in the Appendix.

Summary of differences between the former and current business reporting presentations

Former presentation by activity	Entities deleted (-) vs. former presentation	Entities added (+) vs. former presentation	New presentation by activity
CORE SERVICES			**CORE SERVICES & D.I.B.S.**
English World & Asia-Pacific	TP India	INTELENET Philippines INTELENET USA INTELENET UK	English World & Asia-Pacific
Ibero-LATAM		INTELENET Guatemala	Ibero-LATAM
Continental Europe & MEA		INTELENET Poland	Continental Europe & MEA
INTELENET	INTELENET Philippines INTELENET USA INTELENET UK INTELENET Guatemala INTELENET Poland	TP India PRAXIDIA*	India & Middle East
SPECIALIZED SERVICES	PRAXIDIA*		**SPECIALIZED SERVICES**

* Praxidia has been grouped with Intelenet's Knowledge Services operations, based in India.

In addition, following the acquisition of Intelenet and the execution of the Group's strategy to deploy its digital solutions across the organization, Teleperformance's "digital" activities in each of the four Core Services regions now come under the umbrella of Digital Integrated Business Services (D.I.B.S.).

In addition to the activities in the India & Middle East region, D.I.B.S. includes BPO activities, as well as e-mail, chat and social networks (content moderation) solutions of the Group.

This business reporting presentation reflects the new organization to consider the upscaling of the solutions and the digitalization of the offering of Teleperformance to more effectively meet its clients' needs in terms of their development and their digital transformation.

	Q1 2019	Q1 2018	*% change*	
€ millions			***Like-for-like***	***Reported***
CORE SERVICES & D.I.B.S.*	**1,105**	**877**	***+ 11.1%***	***+ 26.0%***
English World & Asia-Pacific	400	349	*+ 2.8%*	*+ 14.5%*
Ibero-LATAM	316	275	*+ 16.1%*	*+ 14.8%*
Continental Europe & MEA	263	229	*+ 15.1%*	*+ 14.6%*
India & Middle East**	126	23	*+ 42.5%*	*n/m*
SPECIALIZED SERVICES	**166**	**149**	***+ 3.7%***	***+ 11.1%***
TOTAL	**1,271**	**1,026**	***+ 9.9%***	***+ 23.9%***
*** of which D.I.B.S.**	**235**	**N/A**	***N/A***	***N/A***

*** ex-Intelenet activities in Middle East*

- **Core Services & Digital Integrated Business Services (D.I.B.S.)**

Core Services & D.I.B.S. revenue amounted to €1,105 million in first-quarter 2019, a year-on-year increase of + 11.1% like-for-like. On a reported basis, revenue surged by + 26.0% due to the consolidation of Intelenet in the financial statements of the Group since October 1, 2018.

Like-for-like growth during the period was supported by another very strong performance in the Ibero-LATAM region and the continued strong momentum in Continental Europe & MEA. With the exception of the United Kingdom, growth was satisfactory throughout the English World & Asia-Pacific (EWAP) region.

D.I.B.S. revenue amounted to €235 million in the first quarter of 2019, representing 18% of the consolidated total.

- **English World & Asia-Pacific**

In first-quarter 2019, revenue for the region came to €400 million, up + 2.8% like-for-like and + 14.5% as reported.

Including TP India's operations in the region (former presentation), like-for-like revenue growth would have been + 5.3%, confirming the recovery of the Group's businesses in the North American domestic and offshore markets since the second half of 2018. The region's growth was nonetheless affected by a decline in business in the United Kingdom, in an uncertain economic environment caused by Brexit.

Operations in North America continued to benefit from both renewed sales momentum and the diversification of the client portfolio. The most dynamic client segments were e-tailing, healthcare, transportation services and fast-moving consumer goods, while the insurance, entertainment and automotive industries continued to ramp up quickly.

In Asia, growth was primarily driven by Malaysia, where Teleperformance continues its rapid development with the opening of a second site now under way for the multilingual hub in Penang which caters to large accounts in the internet services industry.

- **Ibero-LATAM**

First-quarter 2019 revenue for the Ibero-LATAM region amounted to €316 million. Year-on-year growth came to + 16.1% on a like-for-like basis. On a reported basis, growth came out at + 14.8%. The difference between reported and like-for-like growth primarily reflects the decline in the Argentinian peso and the Brazilian real against the euro.

Portugal remains an important source of growth for the region. The Group's business in this country continues to be lifted by the rapid expansion of multilingual hubs serving multinationals in such industries as entertainment and fast-moving consumer goods.

Business in Spain grew at a rapid rate, thanks to strong sales momentum in various industries, including e-tailing.

The Group is continuing to leverage the appeal of nearshore, pan-American solutions in Mexico and Colombia, where it is growing its business in numerous industries, including financial services and travel agencies in Mexico and transportation in Colombia. It is also tapping into buoyant domestic markets in these two countries, as well as in Argentina.

Business in Brazil picked up pace amid an economic and geopolitical environment that seems to have stabilized. The Group posted good performances in various segments in the region, including financial services, transportation and fast-moving consumer goods, notably with new economy players.

- **Continental Europe & MEA (CEMEA)**

In the CEMEA region, revenue rose by + 15.1% like-for-like to €263 million in first-quarter 2019, or by + 14.6% as reported.

This strong growth was driven once again by a very solid sales performance among multinational clients and fast-growing local market leaders in a wide range of industries.

The entertainment, utilities, e-tailing and financial services segments were the most dynamic, but business is also developing rapidly in the automotive, transportation and logistics markets.

The region's growth was also driven by a further sharp increase in revenue in Greece (multilingual hubs) and in Eastern Europe (Russia, Romania and Poland), where Teleperformance opened new facilities in 2018. In Turkey, business is expanding very rapidly.

Operations in France continued to perform well thanks to the ongoing ramp-up of new contracts, primarily in the energy and utilities segments.

- **India & Middle East**

In the first quarter of 2019, operations in the India & Middle East region generated €126 million in revenue, up + 42.5% from the same year-ago period on a like-for-like basis.

This solid performance is attributable to the fast-paced expansion of Teleperformance operations in India (TP India) and, to a lesser extent, to growth in Praxidia's consulting business.

Like-for-like growth does not include ex-Intelenet's operations in the region, which have only been consolidated since the fourth quarter of 2018. Ex-Intelenet activities nonetheless recorded fast-paced growth on a pro forma basis, both in the Indian domestic market and in offshore operations.

- **Specialized Services**

In the first quarter of 2019, revenue rose by + 3.7% like-for-like and + 11.1% as reported, compared with the same prior-year period.

The main growth driver in Specialized Services was the LanguageLine Solutions business, which returned to normal growth during the quarter after a more mixed performance in 2018.

TLScontact, the Group's visa application management service, reported modest revenue growth for the first quarter, primarily due to the negative impact of a change in third-quarter 2018 in the method for invoicing the volumes processed on behalf of UK Visas and Immigration.

Taken together, the LanguageLine Solutions and TLScontact businesses account for around 85% of Specialized Services revenues.

Revenue from the Group's debt collection operations in North America were down year-on-year in the first quarter of 2019.

OUTLOOK

Teleperformance confirms its 2019 financial targets: like-for-like revenue growth of at least + 7% and an improvement in EBITA margin before non-recurring items of 20 basis points.
The Group is also confident in its ability to continue to generate a strong level of cash flow during the year, enabling it to pursue its dynamic development strategy while maintaining strict financial discipline.

DISCLAIMER

The consolidated financial statements have been audited and the auditors have issued their corresponding report.

All forward-looking statements are based on 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.teleperformanceinvestorrelations.com. Teleperformance undertakes no obligation to publicly update or revise any of these forward-looking statements.

CONFERENCE CALL WITH ANALYSTS AND INVESTORS

Wednesday, April 24, 2019 at 6:15 PM CET
A replay of the conference call will be available for subsequent listening 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://www.teleperformanceinvestorrelations.com/en-us/press-releases-and-documentation/quarterly-information

INDICATIVE INVESTOR CALENDAR

Annual General Meeting :	May 9, 2019
First-half 2019 results:	July 25, 2019
Third-quarter 2019 revenue:	October 30, 2019

ABOUT TELEPERFORMANCE GROUP

Teleperformance (TEP – ISIN: FR0000051807 – Reuters: ROCH.PA – Bloomberg: TEP FP), the global leader in outsourced omnichannel customer experience management, serves as a strategic partner to the world's leading companies in a wide variety of industries. Its customer care, technical support, customer acquisition, consulting & analytics, digital integrated business service solutions and other high-value specialized services ensure consistently positive customer interactions that are reliable, flexible and intelligent. The company has established the highest security and quality standards in the industry and uses proprietary deep learning technology to optimize flexibility on a global scale.

The Group's 300,000 employees, spread across 80 countries, support billions of connections annually in 265 languages and enhance the customer experience with every interaction. In 2018, Teleperformance reported consolidated revenue of €4,441 million (US$5,256 million, based on €1 = $1.18).

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, SBF 120, S&P Europe 350 and MSCI Global Standard. They have also been included in the Euronext Vigeo Eurozone 120 index since December 2015 and the FTSE4Good Index since June 2018 with regard to the Group's performance in corporate responsibility.

For more information: www.teleperformance.com
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APPENDICES

BREAKDOWN OF 2018 REVENUE BY QUARTER AND ACTIVITY BASED ON THE NEW PRESENTATION

	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018
€ millions					
CORE SERVICES & D.I.B.S.*	**854**	**858**	**892**	**1,014**	**3,618**
English World & Asia-Pacific	349	345	369	434	1,498
Ibero-LATAM	275	288	285	309	1,157
Continental Europe & MEA (CEMEA)	229	225	237	272	963
India & Middle East**	23	26	27	121	197
SPECIALIZED SERVICES	**149**	**160**	**157**	**160**	**626**
TOTAL	**1,026**	**1,044**	**1,076**	**1,295**	**4,441**
*** of which D.I.B.S.**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**

*** ex-Intelenet activities in Middle East*

GLOSSARY - ALTERNATIVE PERFORMANCE MEASURES

Change in like-for-like revenue:
Change in revenue at constant exchange rates and scope of consolidation = [current year revenue - last year revenue at current year rates - revenue from acquisitions at current year rates] / last year revenue at current year rates.

EBITDA before non-recurring items or current EBITDA (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 or current EBITA (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

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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