

## PRESS RELEASE

### Teleperformance agrees to acquire Health Advocate

**By acquiring US-based Health Advocate, a leader in consumer health management business services and digital solutions integration, Teleperformance will significantly strengthen its strong added-value Specialized Services business portfolio.**

**PARIS, October 27<sup>th</sup>, 2020** – Teleperformance, a leading global group in digitally integrated business services, announced today that it has entered into a definitive agreement to acquire Health Advocate from Intrado Corporation, a global leader in technology-enabled services and portfolio company of funds managed by affiliates of Apollo Global Management, Inc. (NYSE: APO).

**Health Advocate is a leading US-based, consumer-focused health platform for the employer market**, utilizing human touch, data-driven health insights, and technology to simplify and personalize the healthcare experience for members. Founded in 2001 and headquartered in Plymouth Meeting, Pennsylvania, Health Advocate has revenue of US\$140 million and adjusted EBITDA of US\$50 million, representing a margin of 36%.

#### **Health Advocate provides two families of integrated solutions:**

- Navigation and advocacy: telephonic and digital navigation solutions supporting consumers with the help they need to better understand the features and benefits of their healthcare plans, so they can make better clinical and administrative healthcare decisions; and
- Health & well-being: a complete suite of health and well-being solutions spanning wellness and engagement, behavioral health and chronic care management. These solutions are designed to keep its client company's employees healthier, happier and more productive.

#### **Teleperformance will significantly strengthen its added-value Specialized Services business in the US in the Healthcare market by integrating Health Advocate's solid and critical business model based on four pillars:**

- a complete platform for consumer health management providing comprehensive solutions to meet consumer and employer needs;
- operational excellence based on a high touch-high tech approach: 700 Health advocates, data-driven health analytics and proprietary technology (digital CRM and predictive analytics);
- resilient subscription-based business model supported by a strong portfolio of 8,400 Employer Groups as clients, including many Fortune 100 companies; and
- strong potential for future growth driven by an effective strategy of bundling the delivery of multiple solutions designed to help consumers navigate the complex US healthcare environment.

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The consideration for the transaction (enterprise value) will be US\$690 million at closing. The acquisition will be fully financed through debt. Paul Hastings LLP and Linklaters LLP acted as legal advisors to Teleperformance in connection with the acquisition and the financing, respectively.

The transaction is expected to close in the first quarter of 2021, subject to receipt of certain regulatory approvals and other customary closing conditions.

**Teleperformance Chairman and Chief Executive Officer Daniel Julien, said:** *“Health Advocate delivers critical services to a large array of clients in many verticals in the United States. It is a superb organization that supports 8,400 clients across the US, with a sophisticated growing network of approximately 700 advocates supported by technology and data-driven solutions, including predictive analytics and digital applications.*

*Being integrated in Teleperformance’s specialized services activities led by LanguageLine Solutions, this acquisition will reinforce the Group’s global leadership as a provider of high-end value-added services that positively impact Teleperformance’s profitability profile. Together with Health Advocate’s seasoned leadership team, we intend to expand their business across the Group’s US business network. This acquisition is perfectly aligned with our strategic roadmap to reach Teleperformance’s 2022 financial objectives.”*

*“When completed, the deal will create immediate value for Teleperformance shareholders as it is expected to be accretive to earnings per share by around +7%, excluding amortization of intangibles on a pro forma basis for 2020”, he added.*

**Scott W. Klein, President of Specialized Services, Teleperformance, commented:** *“The passion and dedication of the Health Advocate leadership team makes this the perfect company to expand the footprint of Specialized Services at Teleperformance. We are ready to dedicate the resources needed to accelerate the innovation and growth of this great organization. Our laser-like focus on real-time transformation will quickly give Health Advocate the ability to provide even higher levels of total and complete client satisfaction!”*

## CONFERENCE CALL WITH ANALYSTS AND INVESTORS

A conference call to discuss details of the transaction will be held today at 6:15 pm CEST.

Dial-in-number:

France:	+33 (0) 1 7037 7166
United Kingdom:	+44 (0) 20 3003 2666
USA:	+1 212 999 6659

The webcast will be available live or for delayed viewing at:

[https://channel.royalcast.com/teleperformance/#!/teleperformance/20201027\\_1](https://channel.royalcast.com/teleperformance/#!/teleperformance/20201027_1)

The slides of the conference call will be available on the following link:

<https://www.teleperformanceinvestorrelations.com/en-us/press-releases-and-documentation/other-presentations-and-webcasts>

## INDICATIVE INVESTOR CALENDAR

Third-quarter 2020 revenue: November 3, 2020

## ABOUT TELEPERFORMANCE GROUP

**Teleperformance (TEP – ISIN: FR0000051807 – Reuters: TEPRF.PA - Bloomberg: TEP FP), a leading global group in digitally integrated business services**, serves as a strategic partner to the world's largest companies in many industries. It offers a One Office support services model combining three wide, high-value solution families: customer experience management, back-office services and business process knowledge services. These end-to-end digital solutions guarantee successful customer interaction and optimized business processes, anchored in a unique, comprehensive high tech, high touch approach. The Group's 331,000 employees, based in 80 countries, support billions of connections every year in over 265 languages and 170 markets, in a shared commitment to excellence as part of the "Simpler, Faster, Safer" process. This mission is supported by the use of reliable, flexible, intelligent technological solutions and compliance with the industry's highest security and quality standards, based on Corporate Social Responsibility excellence. In 2019, Teleperformance reported consolidated revenue of €5,355 million (US\$ 6 billion, based on €1 = \$1.12) and net profit of €400 million.

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 40, CAC Support Services, STOXX 600, S&P Europe 350 and MSCI Global Standard. In the area of corporate social responsibility, Teleperformance shares have been included in the Euronext Vigeo Eurozone 120 index since 2015, the FTSE4Good index since 2018 and also the Ethibel Sustainability Excellence Europe index (confirmed in 2019).

For more information: [www.teleperformance.com](http://www.teleperformance.com) Follow us on Twitter: @teleperformance

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