PRESS RELEASE

Quarterly information at 30 September 2020

- **Accelerating business growth in the third quarter, with revenue gaining +12.3% like-for-like***
- **Agile response to the crisis and a return to robust growth since June, led by faster expansion of the digital economy and the strong Group's sales momentum**
- **2020 guidance raised**
- **Reaffirmed confidence in the Group's growth outlook through 2022**

PARIS, November 3, 2020 – Teleperformance, a leading global group in digitally integrated business services, today released its quarterly and nine-month revenue for the period ended September 30, 2020.

Accelerating revenue growth in the third quarter

- Third-quarter 2020: €1,428 million, up +12.3% like-for-like*
- Nine months 2020: €4,088 million, up +7.4% like-for-like*

Quick and agile response to seize market growth opportunities

- More than 200,000 active Teleperformance employees working from home as of end-September, versus fewer than 10,000 before the health crisis
- Rapid deployment of TP Cloud Campus, an integrated, cloud-based solution that recreates a comprehensive virtual ecosystem for the efficient, sustainable management of remote work-from-home (WFH) teams
- A strong commitment to both WFH and on-site employees, reflected in the top employer certifications renewed or earned since the beginning of the year in 23 countries

Full-year 2020 revenue growth target raised

- Very strong sales momentum
- Full-year, like-for-like* revenue growth of around +8.0%, versus the previously announced target of "around +6%"
- Confirmed target for an EBITA margin before non-recurring items of at least 12.5%

Confirmation of 2022 objectives

- Revenue of around €7 billion in 2022, including acquisitions in high value-added services
- Average like-for-like* growth of at least +6% per year over the 2020-2022 period
- EBITA margin of around 14.5% in 2022

** At constant exchange rates and scope of consolidation*

Commenting on this performance, Teleperformance Chairman and Chief Executive Officer Daniel Julien said: *"We delivered an excellent performance in the third quarter, with more than +12% like-for-like growth in revenue over the period. This was much faster than in the first half, despite the very sharp decline in TLScontact's visa application management business and a high basis of comparison. This performance shows that the sustained upturn in growth since June is continuing apace, particularly in Europe and the Ibero-LATAM region. It also reflects Teleperformance's agility in quickly aligning its operating model with the new normal emerging from the unprecedented global health crisis.*

With 200,000 people now working from home, Teleperformance is protecting its employees, while the ongoing roll-out of the optimized TP Cloud Campus digital solution is improving their well-being and engagement. This is also enabling us to continue to deliver above-market growth.

We are steadily pursuing our robust business development by leveraging the same resilient value creation model built on seamless client relationships, technological innovation, security and our reputation as the market's preferred employer. In this regard, the many Great Place to Work® certifications earned since the beginning of the year – including for the first time in Germany for our WFH model, in the United Kingdom, Spain, Peru and Egypt – further attest to our employees' engagement and confidence in the Group and its future projects.

Based on this solid momentum, we are raising our guidance for annual, like-for-like revenue growth to around +8% in 2020 and are maintaining our operating margin target. We are also reaffirming our 2022 business development objectives. This favorable outlook amid the current crisis reflects our unique positioning as a global, agile solutions provider, as well as our confidence in the success of the Group's transformation to respond effectively to the constantly changing needs of our clients."

NINE-MONTH AND THIRD-QUARTER 2020 GROUP REVENUE

€ millions	**2020**	2019	*% change*	
			Like-for-like	*Reported*
Average exchange rate (9 months)	***€1 = US$1.13***	*€1 = US$1.12*		
9 months	**4,088**	3,916	*+7.4%*	*+4.4%*
Third quarter	**1,428**	1,352	*+12.3%*	*+5.6%*

CONSOLIDATED REVENUE

Revenue amounted to €4,088 million for the first nine months of 2020, a year-on-year increase of +7.4% at constant exchange rates and scope of consolidation (like-for-like) and of +4.4% as reported. The unfavorable currency effect, which totaled a negative €111 million, stemmed primarily from the decline against the euro in the main Latin American currencies, the Indian rupee and, more recently in the third quarter, the US dollar.

The like-for-like gain for the nine-month period was supported by the strong +9.9% growth in the Core Services & D.I.B.S. businesses. Despite the sustained expansion in the LanguageLine Solutions business, revenue from Specialized Services declined by -8.0% due to the virtual shutdown of TLScontact's visa application management operations since the beginning of the health crisis.

Third-quarter 2020 revenue came in at €1,428 million, representing a year-on-year increase of +12.3% like-for-like.

After the robust performance delivered in the first half despite the full impact of Covid-19 between mid-March and end-May, the upturn in business growth that began in June continued at a much faster pace in the third quarter, led by the Ibero-LATAM and Continental Europe & MEA regions and the LanguageLine Solutions unit.

REVENUE BY ACTIVITY

	Nine months 2020	Nine months 2019	% change	
€ millions			*Like-for-like*	*Reported*
CORE SERVICES & D.I.B.S.*	**3,609**	***3,392***	***+9.9%***	***+6.4%***
English-speaking & Asia-Pacific (EWAP)	1,285	*1,241*	*+3.2%*	*+3.6%*
Ibero-LATAM	1,111	*983*	*+23.9%*	*+13.0%*
Continental Europe & MEA (CEMEA)	883	*786*	*+13.2%*	*+12.3%*
India & Middle East**	330	*382*	*-8.9%*	*-13.5%*
SPECIALIZED SERVICES	**479**	***524***	***-8.0%***	***-8.6%***
TOTAL	**4,088**	**3,916**	***+7.4%***	***+4.4%***

	Q3 2020	Q3 2019	*% change*	
€ millions			*Like-for-like*	*Reported*
CORE SERVICES & D.I.B.S.*	**1,265**	**1,171**	***+14.9%***	***+8.0%***
English-speaking & Asia-Pacific (EWAP)	429	440	+0.0%	-2.5%
Ibero-LATAM	400	338	*+34.9%*	*+18.2%*
Continental Europe & MEA (CEMEA)	321	266	*+23.0%*	*+20.6%*
India & Middle East**	115	127	*+0.6%*	*-9.3%*
SPECIALIZED SERVICES	**163**	**181**	***-4.6%***	***-9.6%***
TOTAL	**1,428**	**1,352**	***+12.3%***	***+5.6%***

** Digital Integrated Business Services*
*** Ex-Intelenet operations in the Middle East*

- **Core Services & D.I.B.S.**

Core Services & D.I.B.S. revenue amounted to €3,609 million in the first nine months of 2020, a year-on-year increase of +9.9% like-for-like. The reported gain of +6.4% primarily reflected the decline against the euro in the main Latin American currencies, the Indian rupee and, more recently, the US dollar.

Propelled by the ramp-up of recently awarded contracts and the start-up of new contracts signed during the crisis, like-for-like growth accelerated in the third quarter compared with the first half, particularly in the Ibero-LATAM and CEMEA regions.

  - **English-speaking & Asia-Pacific (EWAP)**

In the EWAP region, revenue for the first nine months of 2020 stood at €1,285 million, an increase of +3.2% like-for-like and of +3.6% as reported, lifted by the dollar's rise against the euro over the first six months of the year. In the third quarter, like-for-like revenue was stable year-on-year.

In North America, the global health crisis continued to weigh on the transportation, travel services and tourism industries in the third quarter. However, business in the healthcare, Internet and automotive segments continued to be buoyed by the speedy ramp-up of recently signed contracts.

Offshore activities in the Philippines are down as business shifted to the Ibero-LATAM-based nearshore activities, where the current environment is more conducive to the wide-scale deployment of the WFH model. In addition, Group's activities in the Philippines are being hampered by the travel restrictions still in effect in the country's large cities.

Business in Asia continued to improve in the third quarter, in line with the sustained growth that re-emerged after the strictest health measures were lifted in China during the first half. Operations in Malaysia are pursuing their very strong growth, led by the contribution of recently signed contracts in the social media industry.

Business in the UK market continued to expand quickly in the third quarter, driven by the ongoing deployment of Covid-19 support services for the government and a solid commercial dynamic. In addition, business in the construction, automotive and online services industries is ramping up quickly, fulfilled in particular by the Group's offshore operations in South Africa.

- **Ibero-LATAM**

Nine-month revenue for the Ibero-LATAM region came to €1,111 million, a year-on-year increase of +23.9% like-for-like. The reported +13.0% increase primarily reflected the decline in the Brazilian real, the Colombian peso, the Argentine peso and the Mexican peso against the euro.

Third-quarter revenue growth stood at +34.9% like-for-like. The faster momentum compared with the first half was impelled by the ramp-up of new contracts, primarily in the digital economy, which was supported by the very large percentage of employees still working from home during the period.

The primary drivers of the quarterly performance were the operations in Colombia, the nearshore activities in Mexico, and the operations in Portugal and Spain. In terms of client industries, there were solid gains in financial services, e-tailing and online entertainment, as well as rapid growth in the automotive segment. In all, around 40% of the new contracts won since the beginning of the year across the region were signed with digital economy clients.

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

Revenue growth in the CEMEA region considerably outpaced the market, increasing by +13.2% like-for-like to €883 million in the first nine months of 2020, or by +12.3% as reported.

Like-for-like revenue growth in the third quarter rose to +23.0%, confirming the return to fast growth that began in June. This significant acceleration compared with the first half reflected the improvement in performance after strict lockdown measures were lifted, as well as the sustained, satisfactory contract wins from multinational clients, particularly in the online entertainment, e-tailing and consumer electronics industries. In particular, this was the case in Greece (multilingual hubs), the German-speaking markets (offshore activities in particular) and Eastern European countries, as well as in Turkey and Egypt, where the Group recently opened new facilities.

Business in the Netherlands remained strong over the third quarter, with in particular the ongoing deployment of Covid-19 support services for the government.

- **India & Middle East**

In the first nine months of 2020, operations in the India & Middle East region generated €330 million in revenue, a year-on-year decline of -8.9% like-for-like and of -13.5% as reported, due to the decline in the Indian rupee against the euro. Third-quarter revenue growth was virtually stable like-for-like (+0.6%).

The upturn in business throughout the third quarter was led by the easing of India's drastic lockdown measures and the return to sustained growth in offshore activities, particularly in the e-tailing and online entertainment segments.

The program to terminate low-margin contracts in domestic activities in India, which was initiated in late 2019 and stepped up in first-half 2020 during the pandemic, is expected to be completed by year-end.

- **Specialized Services**

Revenue from Specialized Services stood at €479 million in the first nine months of 2020, a decline of -8.0% like-for-like and of -8.6% as reported, due to the increase in the US dollar against the euro. In the third quarter, business contracted by -4.6% like-for-like.

TLScontact's business continued its steep decline in the third quarter as travel restrictions and border closures remained in effect.

LanguageLine Solutions maintained the strong growth that resumed in June, thanks to a portfolio of services delivered by 11,000 interpreters working from home who were able to meet the surging demand. These operations are now enjoying robust growth.

Revenue from the debt collection operations in North America rose year-on-year during the third quarter, lifted by the satisfactory pace of contract wins that re-emerged late in the first half.

OUTLOOK

Based on the very good performance reported in the third quarter, Teleperformance has raised its full-year 2020 revenue growth objective and is now targeting around +8.0% like-for-like growth, versus the previously announced "around +6.0%."

In addition, the Group has confirmed its target for an EBITA margin before non-recurring items of at least 12.5%.

Teleperformance has also reaffirmed its commitment to pursuing sustainable, profitable growth in its businesses over the medium term. The Group is maintaining the following objectives:
- Revenue of around €7 billion in 2022, including targeted acquisitions in high-value services;
- Average like-for-like growth of at least +6% per year over the 2020-2022 period;
- An EBITA margin of around 14.5% in 2022.

DISCLAIMER

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.teleperformance.com. Teleperformance undertakes no obligation to publicly update or revise any of these forward-looking statements.

CONFERENCE CALL WITH ANALYSTS AND INVESTORS

Tuesday, November 3, 2020 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

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INVESTOR CALENDAR (INDICATIVE)

Full-year 2020 results:	Thursday, February 25, 2021
First-quarter 2021 revenue:	Thursday, April 22, 2021

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 Follow us on Twitter: @teleperformance

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APPENDICES

APPENDIX 1 – QUARTERLY AND NINE-MONTH REVENUE BY ACTIVITY

€ millions	Nine months 2020	Nine months 2019	% change Like-for-like	% change Reported
CORE SERVICES & D.I.B.S.*	**3,609**	***3,392***	***+9.9%***	***+6.4%***
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SPECIALIZED SERVICES	**163**	**181**	***-4.6%***	***-9.6%***
TOTAL	**1,428**	**1,352**	***+12.3%***	***+5.6%***

€ millions	Q2 2020	Q2 2019	% change Like-for-like	% change Reported
CORE SERVICES & D.I.B.S.*	**1,165**	**1,115**	***+7.9%***	***+4.5%***
English-speaking & Asia-Pacific (EWAP)	425	401	*+4.9%*	*+6.0%*
Ibero-LATAM	355	329	*+18.8%*	*+7.9%*
Continental Europe & MEA (CEMEA)	288	257	*+12.9%*	*+12.1%*
India & Middle East**	97	129	*-19.8%*	*-24.3%*
SPECIALIZED SERVICES	**142**	**178**	***-21.0%***	***-20.2%***
TOTAL	**1,307**	**1,293**	***+3.8%***	***+1.1%***

€ millions	Q1 2020	Q1 2019	% change Like-for-like	% change Reported
CORE SERVICES & D.I.B.S.*	**1,179**	**1,105**	***+6.8%***	***+6.6%***
English-speaking & Asia-Pacific (EWAP)	431	400	*+4.8%*	*+7.8%*
Ibero-LATAM	356	316	*+18.1%*	*+12.5%*
Continental Europe & MEA (CEMEA)	274	263	*+3.9%*	*+4.2%*
India & Middle East**	118	126	*-7.0%*	*-6.6%*
SPECIALIZED SERVICES	**173**	**166**	***+2.2%***	***+4.9%***
TOTAL	**1,352**	**1,271**	***+6.2%***	***+6.4%***

** Digital Integrated Business Services*
*** Ex-Intelenet operations in the Middle East*

NB: *- The alternative performance measures (APM) are defined in Appendix 2*

APPENDIX 2

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 Amortization):
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 Amortization):
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.

DETAILS ON THE GROUP'S LIQUIDITY AT JUNE 30, 2020

Given the exceptional situation caused by Covid-19, the Group communicated in its half-yearly publication dated July 29, 2020 that its available liquidity amounted to "more than €1.5 billion." This amount represents the sum of cash and cash equivalents presented in the consolidated balance sheet at June 30, 2020, i.e. €675 million, and available and unused credit lines at that same date, i.e. €1,205 million.

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