



PRESS RELEASE

Sustained growth in business in first-quarter 2022

- Revenue up +14.6% as reported, with a robust +6.5% like-for-like gain*, despite high prior-year comparatives, and active, targeted external growth
- Like-for-like growth of +11.1%, adjusted for non-recurring items**
- Full-year 2022 objectives confirmed

PARIS, April 19, 2022 – Teleperformance, the global leader in outsourced customer and citizen experience management and advanced related services, has released its quarterly revenue figures for the three months ended March 31, 2022.

First-quarter 2022 revenue

- **Revenue: €1,962 million**
 - up +14.6% as reported
 - up +6.5 % like-for-like
 - up +11.1% like-for-like, excluding the impact of Covid support contracts

Robust, responsible growth

- **Strong sales momentum**, led by the accelerating pace of market digitalization, particularly in the social media and financial services ecosystems, and by the upturn in the travel industry
- Expected impact over the quarter of the year-on-year decline in revenue from support services for government vaccination campaigns (Covid support contracts)
- **Active, targeted external growth** with the impact of acquisitions in the United States, of Health Advocate in June 2021 in the healthcare sector and of Senture in December 2021 in government services
- **US\$6 million global partnership signed with UNICEF** to improve children's education programs in India and the Philippines and contribute to the agency's global disaster relief fund, including to Ukraine

Full-year 2022 objectives confirmed

- Like-for-like revenue growth above +10% (excluding the impact of Covid support contracts)
- Like-for-like growth above +5%
- A 30 basis-point increase in EBITA margin before non-recurring items
- Further targeted acquisitions capable of creating value and strengthening the Group's high value-added businesses

* At constant exchange rates and scope of consolidation

**At constant scope of consolidation and exchange rates, and excluding the impact of the change in revenue from the Covid support contracts

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NB: The alternative performance measures (APM) are defined in the Appendix

Commenting on this performance, Teleperformance Chairman and Chief Executive Officer Daniel Julien said: *“This first quarter performance holds a great deal of promise for another year of growth. Despite particularly high prior-year comparatives and an economic environment disrupted by the crisis in Ukraine, we delivered sustained like-for-like revenue growth of +6.5%, and of +11.1% before the expected decline in revenue from the Covid support contracts. Quarterly revenue was lifted by robust business development, particularly in the Ibero-LATAM region and in India, in a rapidly transforming, fast-growing market. The recent strategic acquisitions of Health Advocate and Senture in the United States also made a significant contribution to the Group’s expansion during the quarter. Lastly, we recently curtailed our commitments in Russia, where our exposure remains at less than 1% of our revenue stream.*

Based on this encouraging first quarter, and despite an increasingly destabilized global context, we can confirm our full-year guidance, with in particular a like-for-like increase in revenue of more than +5%, and of more than +10% excluding the impact of Covid support contracts. We also remain committed to pursuing targeted acquisitions to strengthen our high value-added businesses.

In an environment marked by further crises, with people thrown into highly vulnerable circumstances, we were proud to recently announce the signing of a partnership with UNICEF to support children’s education and contribute to the agency’s worldwide disaster relief fund. The US\$6 million partnership will help improve education programs in India and the Philippines and provide emergency disaster relief around the world. As part of the partnership, we have already donated US\$500,000 to UNICEF to support its work in Ukraine. We have also donated an equivalent amount to support the work of the Red Cross in Ukraine.”

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

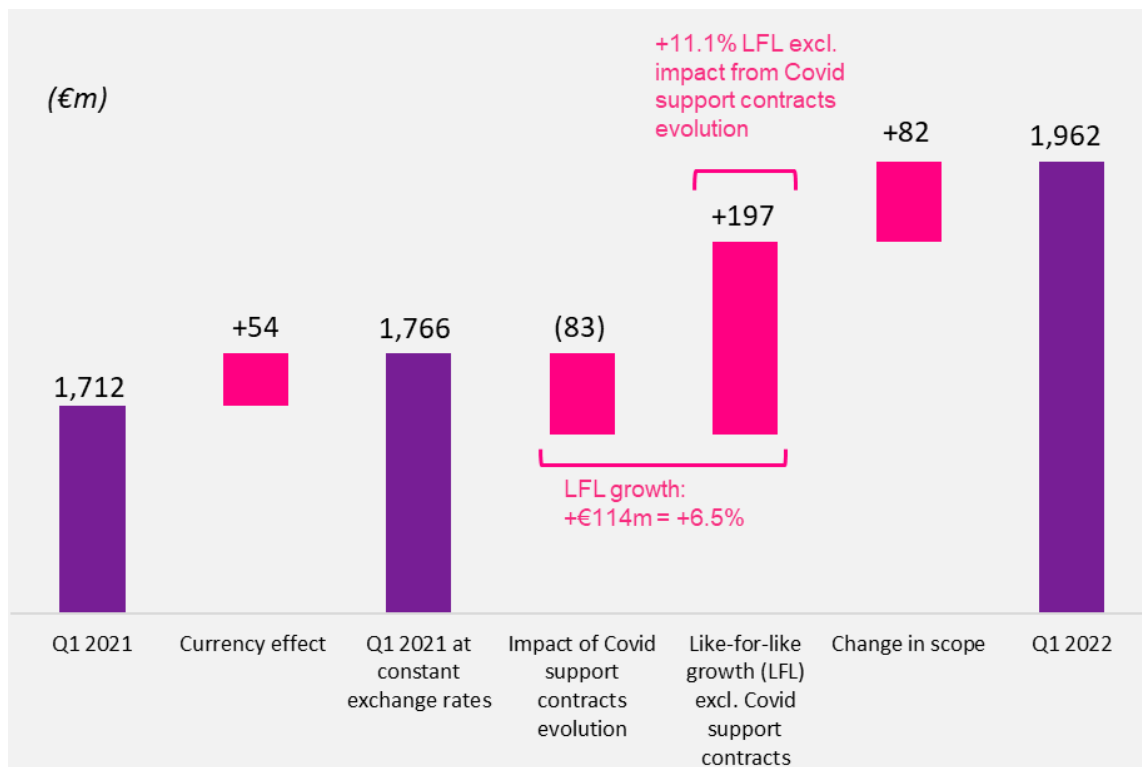
CONSOLIDATED REVENUE

€ millions	2022	2021	% change	
			Like-for-like	Reported
Average exchange rate	€1 = US\$1.12	€1 = US\$1.20		
First quarter	1,962	1,712	+6.5%	+14.6%

Consolidated revenue came in at €1,962 million for the first quarter of 2022, representing a year-on-year increase of +6.5% at constant exchange rates and scope of consolidation (like-for-like) and +14.6% as reported. The favorable currency effect, which added +€54 million to reported revenue, stemmed primarily from the rise against the euro in the US dollar and, to a lesser extent the pound sterling, the Brazilian real and the Indian rupee. Changes in the scope of consolidation had an +€82 million positive impact, reflecting the consolidation of Health Advocate from July 1, 2021 and of Senture from January 1, 2022.

Like-for-like growth during the quarter was particularly strong given the negative but expected impact of the change in revenue from Covid support contracts (down -€83 million compared with first-quarter 2021). **Adjusted for this non-recurring impact, like-for-like growth stood at +11.1% for the period.** The gain reflected the very robust sales momentum in the Core Services & D.I.B.S. activities, driven by accelerating market digitalization, particularly in the social media ecosystem, and a recovery in certain sectors that had suffered during the health crisis, such as hospitality and online travel. Specialized Services revenue also rose sharply over the period, lifted by strong growth in the TLScontact visa application management business, which benefited from highly favorable prior-year comparatives and the steady upturn in its business volumes.

▪ Analysis of first-quarter 2022 revenue growth



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REVENUE BY ACTIVITY

€ millions	Q1 2022	Q1 2021	% change	
			Like-for-like	Reported
CORE SERVICES & D.I.B.S.*	1,711	1,536	+5.4%	+11.4%
English-speaking & Asia-Pacific (EWAP)	599	508	+1.8%	+18.1%
Ibero-LATAM	525	442	+16.2%	+18.9%
Continental Europe & MEA (CEMEA)	459	481	-3.5%	-4.7%
India	128	105	+17.1%	+21.6%
SPECIALIZED SERVICES	251	176	+15.5%	+42.2%
TOTAL	1,962	1,712	+6.5%	+14.6%

* Digital Integrated Business Services

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

Core Services & D.I.B.S. revenue amounted to €1,711 million in first-quarter 2022, a year-on-year increase of +5.4% like-for-like. Reported growth came to +11.4%, with the difference primarily reflecting the rise against the euro in the US dollar and, to a lesser extent sterling, the Brazilian real and the Indian rupee. In addition, the consolidation of Senture from January 1, 2022 added +€50 million to reported revenue for the quarter.

Excluding the impact of the decline in revenue from Covid support contracts, the Core Services & D.I.B.S. activities delivered double-digit like-for-like growth over the period, driven by the accelerating development of the digital economy, particularly in the social media, online entertainment and online food services segments. In addition, the financial services, healthcare and automotive segments saw rapid expansion during the period. Growth in the hospitality and tourism segments, which had been hard hit by the health crisis, continued to gain momentum in every operating region.

○ English-speaking & Asia-Pacific (EWAP)

Regional revenue came to €599 million in first-quarter 2022, up +1.8% like-for-like. and +18.1% as reported, i.e., including the favorable currency effect stemming from the rise of the US dollar and pound sterling against the euro and the positive impact of consolidating Senture from January 1, 2022.

Business growth in the North American market confirmed the renewed momentum that emerged in the second half of last year, both in the domestic market and in the Philippines-based offshore operations. The online entertainment, financial services and healthcare segments expanded at a firm pace and the hospitality and tourism segments continued to rebound.

Business in the United Kingdom ended the period down year-on-year, due to the expected steep fall-off in revenue from Covid support contracts. Among the other segments, insurance saw sustained gains and healthcare ramped up quickly during the quarter.

In Asia, business growth continued to be driven by the contribution from recently signed contracts with global leaders in the social media and online entertainment sectors, notably served from the multilingual hubs in Malaysia and from Indonesia.

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o Ibero-LATAM

First-quarter 2022 revenue for the Ibero-LATAM region amounted to €525 million, a year-on-year increase of +16.2% like-for-like. Reported growth came to +18.9%, primarily due to the increase in the Brazilian real and the Mexican peso against the euro.

Despite an unfavorable basis of comparison, business in the region expanded at a fast pace, led by the contribution from a large number of new contracts, particularly with e-clients.

During the quarter, growth was robust in Brazil, Argentina, Peru and in the nearshore activities, particularly in the Dominican Republic and Guatemala, as well as in Honduras and Nicaragua, where the Group recently launched operations. The multilingual operations in Portugal serving global market leaders in the digital economy continued to expand steadily.

Across the region, business was very brisk in the social media, online entertainment, hospitality and tourism, online food services, automotive and healthcare segments.

o Continental Europe & MEA (CEMEA)

Revenue in the CEMEA region amounted to €459 million in the first three months of 2022, a year-on-year decline of -3.5% like-for-like and of -4.7% as reported, with the difference reflecting the decline in the Turkish lira and Russian ruble against the euro.

The slight contraction in business stemmed from the change in contribution from Covid support contracts, particularly in the Netherlands, France and Germany. As expected, revenue from these contracts dropped off more markedly towards quarter-end, and will continue to decline sharply in the second quarter.

Excluding the impact of Covid support contracts, business growth was satisfactory in the region. Business with multinational clients, particularly in the e-tailing and transportation segments, was dynamic over the period, notably in the German-speaking markets, Egypt, Romania and Poland. Growth in the hospitality and tourism segments continued to pick up pace in the first quarter.

o India

In the first quarter of 2022, operations in India generated €128 million in revenue, up +17.1% from the prior-year period on a like-for-like basis and by a stronger +21.6% as reported, due to the positive currency effect caused by the upturn in the Indian rupee against the euro.

Offshore activities, which are the main source of regional revenue and include high value-added solutions, enjoyed rapid growth over the period, buoyed by strong momentum in the e-tailing, transportation and hospitality and tourism segments.

Domestic operations reported satisfactory growth while e-tailing and online food services continued to ramp-up quickly.

▪ Specialized Services

Revenue from Specialized Services stood at €251 million in first-quarter 2022, a year-on-year increase of +15.5% like-for-like and of +42.2% as reported. The difference between like-for-like and reported growth stemmed from a favorable currency effect caused by the rise of the US dollar against the euro and a positive scope effect (+€32 million) due to the consolidation of Health Advocate from July 1, 2021.

TLScontakt's revenues climbed very sharply during the period, thanks to a favorable basis of comparison with stronger volumes' recovery since the second half of last year. In particular, demand for UK visa applications returned to pre-crisis levels during the quarter. Business in the Schengen area continued to trend upwards, but remained below pre-crisis levels due to the dearth of inbound travelers from China. While revenue is expected to continue rebounding throughout

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the year, growth remains difficult to estimate given the impact on international travel of the war in Ukraine and the ever-evolving health situation.

LanguageLine Solutions, the activity's main contributor and business growth driver, advanced at a satisfactory pace over the quarter, especially in the healthcare segment, although growth rates were dampened by a high basis of comparison.

The debt collection business in North America reported satisfactory quarterly revenue growth, particularly in the nearshore activities, led by the robust sales momentum built up since last year.

OUTLOOK

Based on this encouraging first quarter, and despite an increasingly destabilized global context, Teleperformance has confirmed its full-year 2022 objectives, which include:

- Like-for-like revenue growth above +10% (excluding the impact of Covid support contracts);
- Decrease in contribution from Covid support contracts;
- Like-for-like revenue growth above +5%;
- A 30 basis-point increase in EBITA margin before non-recurring items;
- Further targeted acquisitions capable of creating value and strengthening the Group's high value-added businesses.

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 Universal 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, April 19, 2022 at 6:15p.m. 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 Financial Information (www.teleperformance.com), and by clicking on the following link:

<https://www.teleperformance.com/en-us/investors/publications-and-events/financial-publications/>

AGENDA INDICATIF DE COMMUNICATION FINANCIÈRE

First-half 2022 results:	July 28, 2022
Third-quarter 2022 revenue:	November 3, 2022

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ABOUT TELEPERFORMANCE GROUP

Teleperformance (TEP – ISIN: FR0000051807 – Reuters: TEPRF.PA - Bloomberg: TEP FP), the global leader in outsourced customer and citizen experience management and advanced related services, serves as a strategic partner to the world’s largest companies in many industries. It offers a One Office support services model including end-to-end digital solutions, which guarantee successful customer interaction and optimized business processes, anchored in a unique, comprehensive high touch, high tech approach. Nearly 420,000 employees, based in 88 countries, support billions of connections every year in over 265 languages and around 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 2021, Teleperformance reported consolidated revenue of €7,115 million (US\$8.4 billion, based on €1 = \$1.18) and net profit of €557 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, STOXX 600, S&P Europe 350 and MSCI Global Standard. In the area of corporate social responsibility, Teleperformance shares are included in the Euronext Vigeo Euro 120 index since 2015, the EURO STOXX 50 ESG index since 2020, the MSCI Europe ESG Leaders index since 2019 and the FTSE4Good index since 2018.

For more information: www.teleperformance.com Follow us on Twitter: @teleperformance

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APPENDIX

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.

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