



PRESS RELEASE

TP strengthens Specialized Services through the strategic acquisition of 'ZP Better Together', a market leader in language services to the deaf and hard of hearing community

Paris, November 26, 2024 – Teleperformance (TP), a global leader in digital business services, today announced that it has entered into a definitive agreement to acquire 'ZP Better Together' (ZP), a fast-growing leader in providing language solutions and technology platforms to the deaf and hard of hearing community in the United States, from Kinderhook Industries, a US private investment firm. ZP will become part of TP's Specialized Services company LanguageLine Solutions and broaden its offering through the addition of critical services. This acquisition will further strengthen LanguageLine Solutions' position as the largest company of its kind in the world.

This acquisition is in line with the Group's development strategy to further strengthen its Specialized Services division. The new entity combining LanguageLine Solutions and ZP will offer an enhanced services portfolio, coupled with innovative technology solutions, to a larger base of clients, offering potential revenue synergies.

Moreover, it further enhances the projected growth, profitability and cash generation of the TP Group while preserving its strong balance sheet and credit rating.

Headquartered in Austin, Texas, ZP has supported communications access and societal equity for the deaf and hard of hearing community for nearly 25 years. It offers a comprehensive suite of innovative solutions, advanced technology platforms, and skilled interpreters, all three elements seamlessly integrated to provide essential support to this community. Its mission is deeply aligned with the core values of TP Group, which is dedicated to help people in their day-to-day lives.

ZP has delivered a double-digit growth annual rate over the last 7 years and is expected to generate more than US\$230 million in revenues in 2024.

Thomas Mackenbrock, TP's Group Deputy CEO, states: *"ZP serves as an outstanding enhancement to our existing LanguageLine Solutions business. I am delighted to extend a warm welcome to the entire ZP team, whose capabilities will complement and enhance our ability to serve our clients. The development of our Specialized Services is a core pillar of our strategy. As we accelerate the integration of AI solutions across all our services, we remain equally committed to the ongoing value-enhancing development of our Specialized Services. These services are designed to address highly specific demands that require critical knowledge and distinctive expertise, while ensuring long-term value and meaningful impact."*

Scott W. Klein, CEO of TP's Specialized Services, said: *"It is my great pleasure to welcome the ZP team to LanguageLine Solutions, part of TP's Specialized Services, where they will benefit from the investment, focus*

and attention this business and the community they serve so richly deserve. I am thrilled that Sherri Turpin, President and CEO of ZP, has agreed to join our executive leadership team. The great work and dedication that Sherri and her team have brought to this business is what attracted us to this powerful acquisition. Enabling the deaf and hard of hearing to communicate effectively with the hearing world provides an essential service. Serving this community is a responsibility we take very seriously.”

Sherri Turpin, President and CEO of ‘ZP Better Together’, said: *“At ZP, we are committed to innovative, accessible and equitable communications solutions, and we are proud to be the leading provider of video relay services for the deaf and hard of hearing communities. As we join forces with LanguageLine Solutions, we are proud to align with an organization that shares our mission, principles and the same high standards of excellence that continue to set ZP apart. We look forward to combining our expertise and resources to further our collective goal of fostering meaningful connections for everyone, and we are thrilled to be a part of the Teleperformance family.”*

“ZP has achieved incredible milestones since our partnership began in 2015, and it has been an honor to support their journey,” said Chris Michalik, Managing Director of Kinderhook Industries. “As ZP transitions to this next chapter under Teleperformance, I am confident their mission and values will continue to thrive. This moment marks a seamless passing of the baton to a partner who shares their vision and is committed to equitable and accessible communication services.”

The purchase price of this transaction is US\$ 490 million, subject to customary adjustments. The parties have agreed not to publicly disclose specific details of the transaction. However, TP can confirm that the terms of the transaction fully comply with the Group’s financial criteria in terms of valuation multiples and key performance indicators. The transaction is projected to be accretive to TP’s earnings per share, before purchase price allocation, from year 1.

The acquisition fully meets TP’s capital allocation priorities, focused on long-term value creation with strong cash returns. The transaction is expected to close in early 2025, subject to customary regulatory approvals. It will be financed fully through debt. The Group expects a debt leverage ratio below 2x EBITDA at the end of 2024 and 2025.

Jefferies served as exclusive financial advisor to ZP on its sale to TP. Latham & Watkins are acting as legal advisors and Grant Thornton are providing tax advisory services to TP in connection with the transaction.

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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.

WEBCAST / CONFERENCE CALL WITH ANALYSTS AND INVESTORS

Tuesday, November 26, 2024 at 6:15 p.m. CET

The announcement of the acquisition will be presented at virtual meeting on Tuesday, November 26, 2024 at 6:15 p.m. CET. The presentation will be available live or for delayed viewing at:

https://channel.royalcast.com/landingpage/teleperformance/20241126_1/

All the documentation related to the announcement is available on <http://www.teleperformance.com> at:

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

INDICATIVE INVESTOR CALENDAR

2024 Full-Year Results: February 27, 2025

First-quarter 2025 Revenue: April 29, 2025

ABOUT TELEPERFORMANCE GROUP

Teleperformance (TEP – ISIN: FR0000051807 – Reuters: TEPF.PA - Bloomberg: TEP FP), is a global leader in digital business services which consistently seeks to blend the best of advanced technology with human empathy to deliver enhanced customer care that is simpler, faster, and safer for the world's biggest brands and their customers. The Group's comprehensive, AI-powered service portfolio ranges from front office customer care to back-office functions, including operations consulting and high-value digital transformation services. It also offers a range of specialized services such as collections, interpreting and localization, visa and consular services, and recruitment process outsourcing services. The teams of multilingual, inspired, and passionate experts and advisors, spread in close to 100 countries, as well as the Group's local presence allows it to be a force of good in supporting communities, clients, and the environment. In 2023, Teleperformance reported consolidated revenue of €8,345 million (US\$9 billion) and net profit of €602 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, MSCI Global Standard and Euronext Tech Leaders. In the area of corporate social responsibility, Teleperformance shares are included in the CAC 40 ESG since September 2022, the Euronext Vigeo Euro 120 index since 2015, the MSCI Europe ESG Leaders index since 2019, the FTSE4Good index since 2018 and the S&P Global 1200 ESG index since 2017.

For more information: www.teleperformance.com.

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