

2025 Results

All targets achieved

Return to growth in Q4

- Return to organic revenue growth in Q4 (+1.8%)
- Full-year revenue of €5,648.0 million, down 2.2% relative to 2024 and down 2.2% on an organic basis¹ (guidance: “-2.5% to +0.5%”)
- Operating margin on business activity: 9.5%, vs 9.8% in 2024 (guidance: “9.3% to 9.8%”)
- Net profit attributable to the Group up 18.3% to €296.8 million, equating to 5.3% of revenue (2024: 4.3%)
- Basic earnings per share up 22.2% to €15.23
- Free cash flow of €340.9 million, equating to 6.0% of revenue (guidance: “5% to 7%”)
- Proposed dividend in respect of financial year 2025: €5.30 per share (2024: €4.65)

Paris, 26 February 2026, 7:00 a.m. – At its meeting on 25 February 2026 chaired by Pierre Pasquier, Sopra Steria Group SA's Board of Directors approved the financial statements for the financial year ended 31 December 2025.²

Rajesh Krishnamurthy, Chief Executive Officer of Sopra Steria Group, commented:

“I joined Sopra Steria with the firm conviction that the Group has solid fundamentals, a key differentiator in its European positioning, and clear potential with regard to growth and profitability.

Financial year 2025 unfolded in a challenging environment. Against this backdrop, Sopra Steria's return to organic growth in the fourth quarter, 18% growth in net profit attributable to the Group and robust cash flow reflect the resilience of our business model and our teams' high-quality work.

We currently have a solid presence in strategic sectors including defence, aeronautics, the public sector and financial services, and are ramping up in consulting as well as generative and agentic artificial intelligence. These positions are key levers to gradually improve our growth trajectory and margin.

Our solid balance sheet and moderate financial leverage also enable us to enter this new phase with disciplined capital allocation and selectivity in our investments.

We are approaching 2026 with a clear path: securing a lasting return to positive organic growth, improving our operating margin and maintaining a strong cash flow, in line with our medium-term targets. Our priority is to drive long-term value creation for our shareholders and for all our stakeholders.”

¹ Alternative performance measures are defined at the end of this document.

² Audit procedures have been carried out and the audit report is being issued.

Sopra Steria: 2025 consolidated full-year results

		2025			2024 reported	
		Amount	Margin	Change vs 2024 (rep'd)	Amount	Margin
Key income statement items						
Revenue	€m	5,648.0		-2.2%	5,776.8	
Organic growth	%	-2.2%				
Operating profit on business activity	€m	534.3	9.5%	-5.4%	564.7	9.8%
Profit from recurring operations	€m	491.0	8.7%	-4.7%	514.9	8.9%
Operating profit	€m	441.2	7.8%	-4.1%	460.3	8.0%
Net profit attributable to the Group	€m	296.8	5.3%	18.3%	251.0	4.3%
Weighted average number of shares outstanding excl. treasury shares	m	19.49		-3.2%	20.14	
Basic earnings per share	€	15.23		22.2%	12.46	
Basic recurring earnings per share	€	17.08		-2.7%	17.55	
Key balance sheet items		31/12/2024			31/12/2024	
Net financial debt	€m	246.7		-35.4%	382.2	
Equity attributable to the Group	€m	2,088.8		8.4%	1,927.4	

Detailed breakdown of operating performance in 2025

Consolidated **revenue** totalled €5,648.0 million, down 2.2% compared with 2024. Changes in scope had a €12.2 million positive impact (acquisitions of Aurexia and Neocase). Currency fluctuations had a negative impact of €15.0 million. At constant scope and exchange rates, the contraction in revenue was 2.2%. The scheduled conclusion of the SFT programme³ had a 0.1-point negative impact.

The fourth quarter saw a return to positive growth, with organic revenue growth of 1.8%. This performance was driven by a return to a positive trend in France and the United Kingdom and continuing positive momentum in Spain, Italy and Switzerland as the Financial Services sector expanded and business picked up in the Aeronautics, Defence, Space & Security and Public Sector verticals. The Public Sector vertical was particularly buoyant in France in the last quarter of the year. Consulting also confirmed its return to growth, with revenue growth quickening to 5.1% in the fourth quarter.

In 2025, the Group saw a sharp increase in business connected with the roll-out of generative and agentic AI for its clients. In the course of the year, the vast majority of the Group's key accounts launched one or more AI projects involving Sopra Steria. In France, the number of clients who have launched AI projects rose by 44%. Furthermore, Sopra Steria succeeded in its bid for one of the most significant supplier approvals in the country to date. More specifically, the number of consultants in the AI for Business practice rose by 50% in 2025.

³ Programme for Sparda banks: operation of system scheduled to end in 2026 following migration, as announced on 23 February 2023.

Operating profit on business activity came in at €534.3 million, giving an operating margin on business activity of 9.5% (vs 9.8% in 2024). This included a 0.3-point dilutive effect arising from higher social security contributions announced in France and the UK in early 2025.

In France (43% of the Group total), revenue came in at €2,409.9 million, equating to negative organic growth of 1.5%. Following a 2.5% decline over the first nine months of the year, growth came in at 1.6% in the fourth quarter. This return to growth was driven by a clear improvement in business in the Aeronautics sector, strong momentum in the Public Sector and an upturn in growth in the Defence, Space & Security and Transport verticals. Consulting also improved significantly relative to the first nine months of the year, with revenue stable in the fourth quarter. The operating margin on business activity for the reporting unit came in at 9.0%, stable year on year, despite higher social security contributions affecting operating profit on business activity in 2025.

In the United Kingdom (16% of the Group total), revenue was €909.9 million, equating to negative organic growth of 4.3%. Following an 8.3% decline over the first nine months of the year, revenue surged 8.8% year on year in the fourth quarter, mainly thanks to strong growth in the NHS SBS and SSCL platforms and a significantly less challenging base effect. The operating margin on business activity for the reporting unit came to 9.6% (versus 12.1% in 2024).

In Europe (35% of the Group total), revenue decreased 2.8% on an organic basis (down 3.2% in the first nine months of the year) to €1,990.6 million. The scheduled conclusion of the SFT programme³ had a 0.2-point negative impact on the reporting unit in 2025. Business continued to grow in Spain, Italy and Switzerland in the fourth quarter, while trends in Germany, Scandinavia and Benelux were more or less in line with the first nine months of the year. The operating margin for the reporting unit came to 8.7% (versus 9.1% in 2024).

The **Solutions** reporting unit (6% of the Group total) posted revenue of €337.6 million, representing organic growth of 2.6%. The Human Resources Solutions business (which accounted for 64% of the reporting unit's revenue) grew by 3.2%. The reporting unit's operating margin on business activity came in at 16.7%, up 4.2 points from 2024. All the reporting unit's businesses (Human Resources, Property Management and Specialised Lending Solutions) contributed to this improvement.

Comments on the components of net profit attributable to the Group in 2025

Profit from recurring operations came to €491.0 million (versus €514.9 million in 2024). It included a €20.5 million share-based payment expense (versus €17.3 million in 2024) and a €22.8 million amortisation expense on allocated intangible assets (versus €32.5 million in 2024).

Operating profit came in at €441.2 million (2024: €460.3 million) after a net expense of €49.8 million for "Other operating income and expenses" (compared with a €54.7 million expense in 2024).

Net interest expense was €38.4 million (versus €38.6 million in 2024).

The tax expense totalled €96.7 million, for an effective tax rate of 24.0%. The normative tax rate, excluding the exceptional additional tax in France, is estimated at around 25.0%.

Net profit/(loss) from associates amounted to a loss of €1.9 million (compared with a loss of €6.7 million in 2024).

Consolidated net profit came in at €304.2 million, up 17.0%, and **net profit attributable to the Group** came to €296.8 million, up 18.3%, after deducting €7.4 million attributable to non-controlling interests.

Basic earnings per share came to €15.23, compared with €12.46 in 2024 (up 22.2%).

Workforce

At end-December 2025, the Group's **headcount** stood at 51,275 employees,⁴ compared with 50,988 at end-December 2024. This change was mainly due to the acquisitions of Neocase and Aurexia (which increased overall headcount by 230).

The headcount at **international service centres** totalled 8,484 employees, up 7.6% from 2024, with the proportion of total Group headcount represented by international service centres rising by 1 point to 16.5%.

The **employee turnover rate**⁵ was 14.3%, compared with 14.1% in the previous year.

Proposed dividend in respect of financial year 2025

At the next General Meeting of Shareholders, to be held on Wednesday, 20 May 2026, Sopra Steria will propose the payment of a **dividend** of €5.30 per share⁶ (vs €4.65 per share in respect of financial year 2024). The ex-dividend date will be 02 June 2026. The dividend will be paid as of 04 June 2026.

Financial position and return on capital employed

Free cash flow was strong at €340.9 million, equating to 6.0% of revenue (2025 guidance: "between 5% and 7%"). This translates into a conversion rate of operating profit on business activity into free cash flow of 63.8%. The working capital requirement came in at -€274.2 million, compared with -€271.1 million in 2024. The 2024 working capital requirement included approximately €45 million in early cash receipts.⁷

Net financial debt totalled €246.7 million, down 35.4% from its level at 31 December 2024. At that date, it was equal to 11.5% of equity and 0.45x pro forma EBITDA for 2025 (vs 0.61x in 2024) before the impact of IFRS 16 (with the financial covenant stipulating a maximum of 3x).

Return on capital employed (RoCE) before tax remained above the medium-term target of 20%, at 20.4% (compared with 21.5% in 2024).

Change in scope

Aurexia, acquired during the financial year and consolidated with effect from 1 May 2025, enables Sopra Steria to position itself as one of France's leading management consultancies in the financial services sector, with over 400 consultants now dedicated to the sector in this country.

Neocase, acquired during the financial year and consolidated with effect from 1 December 2025, enables Sopra Steria to offer an end-to-end range of HR services for employees, with an optimal employee experience.

On 17 December 2025, Sopra Steria announced that it had entered into exclusive negotiations to acquire **Starion and Nexova**. This acquisition aims to create a leading European operator in secure, sovereign digital services and solutions for the space and cybersecurity sectors. With 700 employees and operations in 9 countries across Europe, **Starion and Nexova** expect to generate nearly €100 million in revenue in 2025.

⁴ Workforce excluding interns, in accordance with the requirements of the CSRD. Including interns, the workforce totalled 51,237 at 31 December 2024 and 52,041 at 31 December 2023.

⁵ Employee turnover rate including top performers who left less than six months after they were recruited, in accordance with the requirements of the CSRD.

⁶ 20.55 million shares outstanding less 0.86 million bought back under the €150 million share buyback programme completed on 28 January 2025.

⁷ The 2024 WCR included exceptional cash receipts totalling approximately €45 million arising from the scheduled conclusion of the SFT programme (see press release of 27 February 2025).

The proposed acquisition is subject to prior consultation with employee representative bodies as well as customary regulatory approvals and is expected to be completed in the first half of 2026.

Strategy

Sopra Steria aims to establish itself as a European leader in consulting and digital services and position itself as a trusted, credible European alternative to global operators. This positioning is aimed at harnessing technology and generative and agentic AI to help major public- and private-sector organisations navigate transformation. The Group is focused on strengthening its presence in four strategic markets (Public Sector, Financial Services, Defence, Space & Security, and Aeronautics) in which sovereignty issues are becoming increasingly critical in Europe. To this end, it focuses on delivering high value-added solutions and an industrial and sustainable approach to implementing technology.

Social and environmental footprint

Sopra Steria sees its contribution to society as sustainable, human-focused and purposeful, guided by the firm belief that making digital solutions work for people is a source of opportunity and progress.

With regard to the environment, CDP⁸ confirmed in January 2026 that Sopra Steria had made its A List – recognising the world's most transparent and most proactive companies combating climate change – for the 9th year in a row.

This recognition notably reflects the Group's Net-Zero target⁹ of achieving a 54% reduction in its greenhouse gas emissions from Scopes 1 & 2 and a 37.5% reduction for Scope 3 by 2030. As at end-December 2025, the Group had achieved a 64.6% reduction in Scope 1 & 2 emissions and a 33.2% reduction in Scope 3 emissions.

In the social arena, the proportion of women in the 3% most senior positions increased 1.0 percentage point in 2025 to 22.4%, while the proportion in the 10% most senior positions increased 0.5 points to 22.8%.

Recap of medium-term financial targets (2026–2028)

- Organic revenue growth of between 2% and 5%
- Operating margin on business activity of between 10% and 11%
- Free cash flow of between 5% and 7% of revenue

Financial targets for 2026

- Organic revenue growth of between 1.0% and 2.0%, including a non-recurring negative impact of around 2 points arising from the conclusion of the SFT programme³
- Operating margin on business activity of at least 9.5%
- Free cash flow of around 5% of revenue

⁸ Every year, more than 24,800 companies and organisations around the world provide details on their environmental performance to CDP for independent assessment against its scoring methodology for the benefit of investors, purchasers and other stakeholders.

⁹ Target approved by the Science Based Targets initiative (SBTi) on 16 June 2023 and aligned with the aim of limiting the increase in the average global temperature to 1.5°C (reduction targets baseline: 2019).

Meeting to report FY 2025 results

The 2025 full-year results will be presented to financial analysts and investors in a French and English webcast on Thursday, 26 February 2026 at 8:30 a.m. CET.

- Register for the French-language webcast [here](#)
- Register for the English-language webcast [here](#)

Practical information about this presentation can be found in the “Investors” section of the Group’s website: <https://www.soprasteria.com/investors>

Upcoming financial releases

Wednesday, 29 April 2026 (8:30 a.m.): Meeting to report Q1 2026 revenue

Wednesday, 20 May 2026 (2:30 p.m.): General Meeting of Shareholders

Wednesday, 29 July 2026 (8:30 a.m.): Meeting to report H1 2026 results

Thursday, 29 October 2026 (8:30 a.m.): Meeting to report Q3 2026 revenue

Glossary

- **Restated revenue:** Revenue for the prior year, expressed on the basis of the scope and exchange rates for the current year.
- **Organic revenue growth:** Increase in revenue between the period under review and restated revenue for the same period in the prior financial year.
- **EBITDA:** This measure, as defined in the Universal Registration Document, is equal to consolidated operating profit on business activity after adding back depreciation, amortisation and provisions included in operating profit on business activity.
- **Free cash flow:** Free cash flow is defined as net cash from operations; less investments (net of disposals) in property, plant and equipment, and intangible assets; less lease payments; less net interest paid; and less additional contributions to address any deficits in defined-benefit pension plans.
- **Operating profit on business activity:** This measure, as defined in the Universal Registration Document, is equal to profit from recurring operations adjusted to exclude the share-based payment expense for stock options and free shares and charges to amortisation of allocated intangible assets.
- **Profit from recurring operations:** This measure is equal to operating profit before other operating income and expenses, which includes any particularly significant items of operating income and expense that are unusual, abnormal, infrequent or not foreseeable, presented separately in order to give a clearer picture of performance based on ordinary activities.
- **Basic recurring earnings per share:** This measure is equal to basic earnings per share before other operating income and expenses net of tax.
- **Return on capital employed (RoCE):** $(\text{Profit from recurring operations before tax} + \text{Profit from equity-accounted companies}) / (\text{Equity} + \text{Net financial debt})$
- **Downtime:** Number of days between two contracts (excluding training, sick leave, other leave and pre-sales) divided by the total number of business days.

Disclaimer

This document contains forward-looking information subject to certain risks and uncertainties that may affect the Group's future growth and financial results. Readers are reminded that licence agreements, which often represent investments for clients, are signed in greater numbers in the second half of the year, with varying impacts on end-of-year performance. Actual outcomes and results may differ from those described in this document due to operational risks and uncertainties. More detailed information on the potential risks that may affect the Group's financial results can be found in the 2024 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on 14 March 2024 (see pages 44 to 51 in particular). Sopra Steria does not undertake any obligation to update the forward-looking information contained in this document beyond what is required by current laws and regulations. The distribution of this document in certain countries may be subject to the laws and regulations in force. Persons physically present in countries where this document is released, published or distributed should enquire as to any applicable restrictions and should comply with those restrictions.

About Sopra Steria

Sopra Steria, a major tech player in Europe with 51,000 employees in nearly 30 countries, is recognised for its consulting, digital services and solutions. It helps its clients drive their digital transformation and obtain tangible and sustainable benefits. The Group provides end-to-end solutions to make large companies and organisations more competitive by combining in-depth knowledge of a wide range of business sectors and technologies with a collaborative approach. Sopra Steria places people at the heart of everything it does and is committed to putting digital to work for its clients in order to build a positive future for all. In 2025, the Group generated revenue of €5.6 billion.

The world is how we shape it

Sopra Steria (SOP) is listed on Euronext Paris (Compartment A) – ISIN: FR0000050809
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Annexes

Sopra Steria: Impact on revenue of changes in scope and exchange rates – FY 2025

€ m	2025	2024	Growth
Revenue	5,648.0	5,776.8	-2.2%
Changes in exchange rates		-15.0	
Revenue at constant exchange rates	5,648.0	5,761.9	-2.0%
Changes in scope		12.2	
Revenue at constant exchange rates, scope and accounting standards	5,648.0	5,774.1	-2.2%

Sopra Steria: Changes in exchange rates – FY 2025

For € 1 / %	Average rate 2025	Average rate 2024	Change
Pound sterling	0.8568	0.8466	-12%
Norwegian krone	117.173	116.290	-0.8%
Swedish krona	110.663	114.325	+3.3%
Danish krone	7.4634	7.4589	-0.1%
Swiss franc	0.9370	0.9526	+17%

Sopra Steria: Revenue by reporting unit (€ m / %) – Q4 2025

	Q4 2025	Q4 2024 restated*	Q4 2024 reported	Organic growth	Total growth
France	627.2	617.4	615.4	+16%	+19%
United Kingdom	242.2	222.6	234.6	+8.8%	+3.2%
Europe	523.3	531.7	530.8	-16%	-14%
Solutions	95.8	90.9	89.7	+5.4%	+6.8%
Sopra Steria Group	1,488.4	1,462.6	1,470.5	+18%	+12%

* Revenue at 2025 scope and exchange rates

Sopra Steria: Revenue by reporting unit (€ m / %) – FY 2025

	2025	2024 restated*	2024 reported	Organic growth	Total growth
France	2,409.9	2,446.5	2,437.9	-15%	-11%
United Kingdom	909.9	950.7	962.1	-4.3%	-5.4%
Europe	1,990.6	2,048.0	2,049.0	-2.8%	-2.9%
of which: SFT	162.9	170.8	170.8	-4.6%	-4.6%
Solutions	337.6	328.9	327.8	+2.6%	+3.0%
Sopra Steria Group	5,648.0	5,774.1	5,776.8	-2.2%	-2.2%
of which: SFT				-0.1%	-0.1%

* Revenue at 2025 scope and exchange rates

Sopra Steria: Performance by reporting unit – FY 2025

	2025		2024 reported	
	€ m	%	€ m	%
France				
Revenue	2,409.9		2,437.9	
Operating profit on business activity	217.5	9.0%	220.4	9.0%
Profit from recurring operations	200.3	8.3%	201.6	8.3%
Operating profit	184.3	7.6%	182.1	7.5%
United Kingdom				
Revenue	909.9		962.1	
Operating profit on business activity	87.4	9.6%	116.9	12.1%
Profit from recurring operations	79.1	8.7%	107.8	11.2%
Operating profit	74.8	8.2%	100.7	10.5%
Europe				
Revenue	1,990.6		2,049.0	
Operating profit on business activity	173.0	8.7%	186.4	9.1%
Profit from recurring operations	156.5	7.9%	165.7	8.1%
Operating profit	129.2	6.5%	128.5	6.3%
Solutions				
Revenue	337.6		327.8	
Operating profit on business activity	56.4	16.7%	41.0	12.5%
Profit from recurring operations	55.1	16.3%	39.9	12.2%
Operating profit	52.9	15.7%	38.0	11.6%

Sopra Steria: Consolidated income statement – FY 2025

	2025		2024 reported	
	€ m	%	€ m	%
Revenue	5,648.0		5,776.8	
Staff costs	-3,588.8		-3,611.7	
Operating expenses	-1,355.0		-1,413.6	
Depreciation, amortisation and provisions	-169.9		-186.8	
Operating profit on business activity	534.3	9.5%	564.7	9.8%
Share-based payment expenses	-20.5		-17.3	
Amortisation of allocated intangible assets	-22.8		-32.5	
Profit from recurring operations	491.0	8.7%	514.9	8.9%
Other operating income and expenses	-49.8		-54.7	
Operating profit	441.2	7.8%	460.3	8.0%
Cost of net financial debt	-21.1		-35.4	
Other financial income and expenses	-17.3		-3.2	
Tax expense	-96.7		-96.8	
Net profit from associates	-1.9		-6.7	
Net profit from continuing operations	304.2	5.4%	318.2	5.5%
Net profit from discontinued operations	-		-58.3	
Consolidated net profit	304.2	5.4%	259.9	4.5%
Attributable to the Group	296.8	5.3%	251.0	4.3%
Non-controlling interests	7.4		9.0	
Weighted average number of shares outstanding excluding treasury shares (m)	19.49		20.14	
Basic earnings per share (€)	15.23		12.46	

Sopra Steria: Change in net financial debt (€ m) – FY 2025

	2025	2024 reported
Operating profit on business activity	534.3	564.7
Depreciation, amortisation and provisions (excl. allocated intangible assets)	145.2	185.7
EBITDA	679.5	750.5
Non-cash items	-4.8	-6.0
Tax paid	-79.4	-85.7
Change in operating working capital requirement	4.6	54.2
Reorganisation and restructuring costs	-50.1	-63.6
Net cash flow from operations	549.8	649.3
Lease payments	-121.4	-127.2
Change relating to investing activities	-56.1	-58.3
Net interest	-20.9	-21.7
Additional contributions related to defined-benefit pension obligations	-10.5	-10.0
Free cash flow	340.9	432.1
Capital increases	-0.0	-180.0
Impact of changes in scope	-37.7	136.7
Financial investments	-3.4	2.3
Dividends paid	-92.6	-96.3
Dividends received	0.0	0.3
Purchase and sale of treasury shares	-63.7	-132.4
Impact of changes in foreign exchange rates and other	-8.2	-2.2
Impact of recognition of SBS net financial debt within "Discontinued operations"	-	403.3
Change in net financial debt	135.4	563.8
Net financial debt at beginning of period	382.2	946.0
Net financial debt at end of period	246.7	382.2

Sopra Steria: Simplified balance sheet (€ m) – 31/12/2025

	31/12/2025	31/12/2024 reported
Goodwill	2,375.6	2,348.2
Allocated intangible assets	151.6	174.3
Other fixed assets	387.5	345.2
Right-of-use assets	385.1	384.4
Equity-accounted investments	10	10
Fixed assets	3,300.8	3,253.0
Net deferred tax	59.5	73.1
Trade accounts receivable (net)	1,290.1	1,291.4
Other assets and liabilities	-1,564.3	-1,562.5
Working capital requirement (WCR)	-274.2	-271.1
Assets + WCR	3,086.1	3,055.0
Equity	2,147.7	1,984.5
Pensions – Post-employment benefits	158.2	135.9
Provisions for contingencies and losses	106.9	125.2
Lease liabilities	426.5	427.3
Net financial debt	246.7	382.2
Capital invested	3,086.1	3,055.0

Sopra Steria: Workforce breakdown – 31 12/2025

	31 12/ 2025	31 12/ 2024
France	19,962	19,949
Europe	22,569	22,928
Outside Europe	260	224
International Service Centres	8,484	7,887
Total*	51,275	50,988

* Workforce calculated excluding interns, in accordance with the requirements of the CSRD