Press release

Solid results in H1 2026
Full-year organic growth target revised upward

- Revenue for H1: €2,958.9m, up 4.1% in total
- Organic growth for H1: 3.0%; underlying organic growth: 4.9%[1]
- Acceleration in underlying organic growth in Q2 to 5.3% (4.4% in Q1)
- Operating margin on business activity: 9.6% (9.2% in H1 2025)
- Net profit attributable to the Group: €146.3m, up 3.0% from H1 2025
- Free cash flow: -€143.6m (-€145.9m in H1 2025)
- Full-year revenue target revised upward and other targets confirmed

Paris, 29 July 2026, 7:00 a.m. – At its meeting on 28 July 2026, the Board of Directors of Sopra Steria (Euronext Paris: SOP), chaired by Pierre Pasquier, approved the financial statements for the first half of 2026. The Statutory Auditors have conducted a limited review of the financial statements.

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

"In the second quarter of 2026, Sopra Steria confirmed the solidity of its business model, boosted by its positioning in vertical markets that offer high growth potential and are particularly sensitive to challenges surrounding digital sovereignty.

The growth momentum of our business improved with respect to Q1. This improvement, combined with our outlook for the second half of the year, has enabled us to raise our full-year target for organic revenue growth.

My first months spent at the helm of Sopra Steria have reinforced my conviction that the combination of our expertise, our clients' trust in us and our positioning in strategic markets constitutes a key competitive advantage to successfully complete the next stage in our development.

Generative and agentic AI, cybersecurity and digital sovereignty are durably reshaping our clients' needs and creating new growth opportunities. We are entering this new phase with confidence and a clear objective: stepping up our delivery capabilities to harness these changes as a powerful driver of sustainable, profitable growth."

[1] Excluding the impact of the end of the SFT programme (for Sparda banks) announced on 23 February 2023 and scheduled for 2026.

Sopra Steria: Results for H12026

		H12026			H1 2025	
		Amount	Margin	Change	Amount	Margin
Key income statement items						
Revenue	€m	2,958.9		*4.1%*	2,843.7	
Organic growth	%	*+3.0%*				
Operating profit on business activity	€m	284.5	9.6%	*8.8%*	261.4	9.2%
Profit from recurring operations	€m	263.9	8.9%	*12.8%*	234.0	8.2%
Operating profit	€m	223.5	7.6%	*3.8%*	215.3	7.6%
Net profit attributable to the Group	€m	146.3	4.9%	*3.0%*	142.0	5.0%
Weighted average number of shares outstanding excl. treasury shares	m	19.21		*-1.4%*	19.49	
Basic earnings per share	€	7.62		*4.5%*	7.29	
Basic recurring earnings per share	€	9.44		*18.0%*	8.01	
Key balance sheet items		*30/06/2026*			*30/06/2025*	
Net financial debt	€m	618.7		*-11.2%*	696.8	
Equity attributable to the Group	€m	2,078.0		*5.6%*	1,968.6	

Presentation of segment information

In light of changes to its operating model and increased central investments, Sopra Steria has decided to adjust how it allocates costs to service lines and verticals. Investments in service lines (Consulting, DPS, Cyber) and verticals (Aeronautics, Defence, Security & Space, Financial Services), which were historically assigned to the "France" reporting unit, are now allocated across all reporting units. This adjustment has no impact on the Group's operating profit on business activity.

The various reporting units' operating profit on business activity for 2025, as set out in the comments below, has been restated using the 2026 methodology to ensure comparability.

Detailed breakdown of operating performance in H1 2026

Revenue for the Group totalled €2,958.9 million, up 4.1% relative to H1 2025. After adjusting to exclude the impact of currency fluctuations (-€2.5 million) and of changes in scope (+€30.8 million relating to the consolidation of Aurexia, Neocase, Starion and Nexova), organic revenue growth came to 3.0%. The conclusion of the SFT programme, scheduled since early 2023, had a dilutive impact of 1.8 points.[2] Excluding this impact, underlying organic growth for the Group's business activities came to 4.9%, driven in particular by Aeronautics (12%) and Defence, Security & Space (10%). The second quarter was strong, with revenue growth accelerating to 5.3%, up from 4.4% in the first quarter. This acceleration was driven by the Consulting service line; the Defence, Security & Space vertical; improving trends in Belgium and Germany; and strong performance in Human Resources Solutions and Property Management Solutions.

Operating profit on business activity for the Group came to €284.5 million, up 8.8% relative to the first half of 2025. The operating margin rose to 9.6% (versus 9.2% in H1 2025).

[2] As announced upon release of the Group's full-year results on 26 February 2026, the negative impact on each of the last three quarters of the year is expected to be slightly over 2 points.

In **France** (44% of the Group total), revenue for H1 came to €1,315.6 million. Organic growth remained high at 7.1% (7.2% in Q1; 7.1% in Q2). With the exception of the Energy & Telecoms sector, all the reporting unit's vertical markets showed positive growth. The best-performing vertical markets were the Public Sector; Transport; Aeronautics; Defence, Security & Space; and Financial Services. Operating margin on business activity stood at 9.5% for the half-year period, down relative to H1 2025 (10.2%), mainly due to a temporary increase in the subcontracting rate related to the launch of certain major projects.

In the **United Kingdom** (15% of the Group total), revenue was €454.1 million, representing organic growth of 2.5%. This growth was driven by next-generation business process services, platforms for financial services and defence, and services related to new technologies. Operating margin on business activity stood at 9.5%, showing an improvement relative to H1 2025 (8.7%).

Excluding SFT, the **Europe** reporting unit posted revenue of €971.4 million, equating to organic growth of 3.0%. Switzerland, Italy and Spain remained buoyant, as did Scandinavia, which saw accelerating growth in the second quarter. Germany and Belgium, where performance improved in the second half of the period, were relatively stable. The Netherlands continued to see a moderate contraction. These last three countries are expected to return to growth in the second half of the year. **SFT** posted revenue of €37.0 million (€85.8 million in H1 2025), in line with forecasts. In total, the **Europe** reporting unit (34% of the Group total) generated revenue of €1,008.4 million, representing an organic contraction of 2.0%. Operating margin on business activity for the Europe reporting unit stood at 9.1% (7.4% in H1 2025). Most countries contributed to this improvement, particularly Germany, as did SFT, which benefited from reversals of provisions as the programme concluded.

The **Solutions** reporting unit (6% of the Group total) posted revenue of €180.9 million, representing organic growth of 5.3%. The Human Resources Solutions business (which accounted for 65% of the reporting unit's revenue) grew by 4.3%. The Property Management Solutions business continued to see sustained growth. The operating margin for the reporting unit came to 14.0% (14.4% in H1 2025).

Comments on the components of net profit for H1 2026

Profit from recurring operations came to €263.9 million, up 12.8% relative to the first half of 2025. It included a €9.5 million share-based payment expense (versus €15.9 million in H1 2025) and an €11.1 million amortisation expense on allocated intangible assets (versus €11.6 million in H1 2025).

Operating profit was €223.5 million, up 3.8%, after a net expense of €40.4 million for "Other operating income and expenses" (versus a net expense of €18.6 million in H1 2025). The share of "Other operating income and expenses" relating to the conclusion of the SFT programme in 2026 amounted to a net expense of €19.4 million for the half-year period.

The **net financial expense** was €19.7 million (versus €18.1 million in H1 2025).

The **tax expense** was €55.5 million, versus €46.7 million in H1 2025. The tax rate for the first half of the year was 27.2%. The exceptional temporary additional tax in France added around 2 points to the tax rate.

Net profit/(loss) from associates amounted to €0.0 million (compared with a €1.9 million loss in H1 2025).

Consolidated net profit came to €148.3 million (€148.6 million in H1 2025).

After deducting €2.0 million in non-controlling interests, **net profit attributable to the Group** came to €146.3 million, up 3.0% from H1 2025.

Basic earnings per share came to €7.62, up 4.5% relative to H1 2025.

Financial position at 30 June 2026

Free cash flow, which has historically been subject to a strong seasonal effect in the first half of the year, amounted to a cash outflow of €143.6 million in H1 2026 (compared with an outflow of €145.9 million in H1 2025). It included €29 million in non-recurring cash outflows (exceptional temporary additional tax in France, changes to the timing of social security contributions in Norway and restructuring in connection with SFT). Trade receivables and related accounts equated to 49.4% of revenue for the period ended 30 June, below the average of the past ten years (51.9%). Free cash flow over the first half of the year was in line with the full-year target.

Net financial debt totalled €618.7 million at 30 June 2026. This item included €102.7 million in dividend payments, €42.7 million allocated to share buybacks in H1, and outflows of €87.2 million relating to changes in scope and financial investments. At end-June 2026, net financial debt equated to 1.1x pro forma 12-month rolling EBITDA before the impact of IFRS 16, compared with 1.2x at 30 June 2025 (with the financial covenant stipulating a maximum of 3x).

On 25 June 2026[3], Sopra Steria entered into a **Schuldschein loan agreement** totalling €300 million. This loan consists of two tranches: a five-year floating-rate tranche of €217 million and a seven-year predominantly floating-rate tranche of €83 million. This refinancing allows the Group to cover both tranches of its Euro PP bond (totalling €250 million), maturing in July 2026 and July 2027. Its successful completion extends the maturity profile of the Group's debt and diversifies its financing sources at a weighted cost of less than 4% as at the date of the agreement.

External growth and changes in scope

On 30 April 2026, Sopra Steria announced that it had finalised the acquisitions of **Starion** and **Nexova**, creating a leading European space and cybersecurity player with a critical mass in the space sector, with revenue of over €200 million and nearly 2,000 employees. Starion and Nexova have been consolidated since 1 May 2026.

On 27 May 2026, Sopra Steria announced that it had entered into exclusive negotiations with a view to acquiring **Digital Product Simulation** to bolster its range of Product Lifecycle Management (PLM) solutions. This transaction would strengthen the Group's expertise in digital engineering and round out its end-to-end range of PLM solutions, notably in simulation and the Dassault Systèmes 3DEXPERIENCE® platform. The acquisition of this business, which generated approximately €12 million[4] in revenue on an IFRS basis in 2025, is expected to be finalised in the near future.

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[3] Effective date of the contract: 3 July 2026.

[4] Non-IFRS revenue came to around €17 million, including nearly €6.3 million from software distribution. In accordance with IFRS 15, when Sopra Steria acts as an agent, only the net commission is recognised in revenue in the consolidated financial statements.

On 28 May 2026, Sopra Steria announced that it had entered into exclusive negotiations with a view to acquiring the **Manufacturing Engineering** business from **Daher Industrial Services** to bolster its expertise in aerospace engineering. The business posted revenue of more than €42 million in 2025, primarily generated with Airbus, which it has served as a long-standing strategic partner since 1995. This acquisition is expected to be finalised in the second half of 2026.

On 9 July 2026, Sopra Steria acquired **Uavia**, which has around 20 employees and specialises in drone operation, control and automation solutions for industrial inspection, monitoring of sensitive sites, management of critical infrastructure and public safety.

Workforce

At end-June 2026, taking into account recent acquisitions, the Group's **headcount**[5] stood at 51,929 people, compared with 50,304 people at 30 June 2025.

At the same date, 8,753 staff were employed at **international service centres**.

The **workforce attrition rate**[6] was 14.3% at 30 June 2026, compared with 16.1% at 30 June the previous year.

Financial targets for 2026

Based on growth achieved in the first half of 2026 and the outlook for the second half of the year, Sopra Steria has raised its full-year target for organic revenue growth. The Group's other targets for 2026 are confirmed:

- Organic revenue growth of between 2.0% and 2.5% (compared with between 1.0% and 2.0% previously), including a non-recurring dilutive impact of around 2 points arising from the conclusion of the SFT programme
- Operating margin on business activity of at least 9.5%
- Free cash flow of around 5% of revenue

[5] Workforce excluding interns, in accordance with the requirements of the CSRD.

[6] Attrition rate including top performers who left less than six months after they were recruited, in accordance with the requirements of the CSRD.

Meeting to report H1 2026 results

The results for the first half of 2026 will be presented to financial analysts and investors in a French/English webcast on Wednesday, 29 July 2026 at 8:30 a.m. (Paris time).

- Register for the French-language webcast here
- Register for the English-language webcast here

Practical information about this conference call can be found in the 'Investors' section of the Group's website: Investors | Sopra Steria

Upcoming financial releases

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)**: (Profit from recurring operations before tax + Profit from equity-accounted companies) / (Equity + 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.

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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Sopra Steria: Impact on revenue of changes in scope and exchange rates – H1 2026

€ m	H1 2026	H1 2025	Growth
Revenue	**2,958.9**	**2,843.7**	**+4.1%**
Changes in exchange rates		-2.5	
Revenue at constant exchange rates	**2,958.9**	**2,841.2**	**+4.1%**
Changes in scope		30.8	
Revenue at constant scope and exchange rates	**2,958.9**	**2,872.0**	**+3.0%**

Sopra Steria: Changes in exchange rates – H1 2026

For € 1 / %	Average rate H12026	Average rate H12025	Change
Pound sterling	0.8672	0.8423	-2.9%
Norwegian krone	11.1707	11.6608	+4.4%
Swedish krona	10.7895	11.0961	+2.8%
Danish krone	7.4721	7.4607	-0.2%
Swiss franc	0.9179	0.9414	+2.6%

Sopra Steria: Revenue by reporting unit (€ m / %) – Q2 2026

	Q2 2026	Q2 2025 Restated*	Q2 2025	Organic growth	Total growth
France	665.5	621.5	605.3	+7.1%	+9.9%
United Kingdom	234.1	232.0	236.9	+0.9%	-1.2%
Europe	500.6	513.0	503.1	-2.4%	-0.5%
of which: SFT	*5.1*	*38.1*	*38.1*	*-86.6%*	*-86.6%*
Solutions	95.6	87.2	83.5	+9.6%	+14.5%
Sopra Steria Group	**1,495.7**	**1,453.7**	**1,428.8**	**+2.9%**	**+4.7%**
of which: Impact of SFT				-2.4%	-2.5%

* *Revenue at 2026 scope and exchange rates*

Sopra Steria: Revenue by reporting unit (€ m / %) – H1 2026

	H1 2026	H1 2025 Restated*	H1 2025	Organic growth	Total growth
France	1,315.6	1,228.2	1,207.9	+7.1%	+8.9%
United Kingdom	454.1	443.1	456.2	+2.5%	-0.5%
Europe	1,008.4	1,029.0	1,015.2	-2.0%	-0.7%
of which: SFT	*37.0*	*85.8*	*85.8*	-56.9%	-56.9%
Solutions	180.9	171.7	164.4	+5.3%	+10.0%
Sopra Steria Group	**2,958.9**	**2,872.0**	**2,843.7**	**+3.0%**	**+4.1%**
of which: Impact of SFT				-1.9%	-1.8%

* *Revenue at 2026 scope and exchange rates*

Sopra Steria: Performance by reporting unit – H1 2026

	H1 2026		H1 2025 *		H1 2025 Reported	
	€m	%	€m	€m	€m	€m
France						
Revenue	1,315.6		1,207.9		1,207.9	
Operating profit on business activity	124.4	9.5%	123.1	10.2%	110.9	9.2%
Profit from recurring operations	117.8	9.0%	112.5	9.3%	102.6	8.5%
Operating profit	106.2	8.1%	108.2	9.0%	97.8	8.1%
United Kingdom						
Revenue	454.1		456.2		456.2	
Operating profit on business activity	43.4	9.5%	39.8	8.7%	43.5	9.5%
Profit from recurring operations	37.8	8.3%	32.5	7.1%	36.1	7.9%
Operating profit	38.1	8.4%	28.7	6.3%	32.4	7.1%
Europe						
Revenue	1,008.4		1,015.2		1,015.2	
Operating profit on business activity	91.4	9.1%	74.8	7.4%	82.0	8.1%
Profit from recurring operations	83.3	8.3%	66.0	6.5%	73.2	7.2%
Operating profit	54.3	5.4%	56.7	5.6%	63.9	6.3%
Solutions						
Revenue	180.9		164.4		164.4	
Operating profit on business activity	25.3	14.0%	23.7	14.4%	25.0	15.2%
Profit from recurring operations	25.0	13.8%	22.9	13.9%	22.0	13.4%
Operating profit	25.0	13.8%	21.7	13.2%	21.2	12.9%

** Based on 2026 cost allocation methodology*

Sopra Steria: Consolidated income statement – H1 2025

	H1 2026		H1 2025	
	€m	%	€m	%
Revenue	**2,958.9**		**2,843.7**	
Staff costs	-1,918.6		-1,839.6	
Operating expenses	-696.7		-658.7	
Depreciation, amortisation and provisions	-59.2		-84.1	
Operating profit on business activity	**284.5**	***9.6%***	**261.4**	***9.2%***
Share-based payment expenses	-9.5		-15.9	
Amortisation of allocated intangible assets	-11.1		-11.6	
Profit from recurring operations	**263.9**	***8.9%***	**234.0**	***8.2%***
Other operating income and expenses	-40.4		-18.6	
Operating profit	**223.5**	***7.6%***	**215.3**	***7.6%***
Cost of net financial debt	-8.2		-10.4	
Other financial income and expenses	-11.5		-7.6	
Tax expense	-55.5		-46.7	
Net profit/(loss) from associates	-0.0		-1.9	
Consolidated net profit	**148.3**	***5.0%***	**148.6**	***5.2%***
Attributable to the Group	**146.3**	*4.9%*	**142.0**	*5.0%*
Non-controlling interests	**2.0**		**6.6**	
Weighted average no. of shares outstanding excl. treasury shares (m)	19.21		19.49	
Basic earnings per share (€)	7.62		7.29	

Sopra Steria: Change in net financial debt (€m) – H1 2026

	H1 2026	H1 2025
Operating profit on business activity	**284.5**	**261.4**
Depreciation, amortisation and provisions (excl. allocated intangible assets)	53.2	78.9
EBITDA	**337.7**	**340.3**
Non-cash items	-2.2	-3.5
Tax paid	-48.5	-23.2
Change in operating working capital requirement	-294.3	-335.5
Reorganisation and restructuring costs	-31.7	-20.8
Net cash from operations	**-39.0**	**-42.7**
Lease payments	-56.4	-61.2
Change relating to investing activities	-36.7	-28.9
Net interest	-7.4	-9.1
Additional contributions related to defined-benefit pension obligations	-4.1	-4.0
Free cash flow	**-143.6**	**-145.9**
Capital increase	**0.0**	**0.0**
Impact of changes in scope	-82.1	**-22.4**
Financial investments	-5.1	**-1.2**
Dividends paid	-102.7	**-90.2**
Dividends received from equity-accounted companies	0.0	**0.0**
Purchase and sale of treasury shares	-42.7	**-50.1**
Impact of changes in foreign exchange rates	4.3	**-4.9**
Change in net financial debt	**-371.9**	**-314.6**
Net financial debt at beginning of period	**246.7**	**382.2**
Net financial debt at end of period	**618.7**	**696.8**

Sopra Steria: Simplified balance sheet (€m) – 30/06/2026

	30/06/2026	31/12/2025
Goodwill	2,466.7	2,375.6
Allocated intangible assets	140.5	151.6
Other fixed assets	410.1	387.5
Right-of-use assets	430.2	385.1
Equity-accounted investments	1.0	1.0
Total fixed assets	**3,448.4**	**3,300.8**
Net deferred tax	**61.1**	**59.5**
Trade receivables and related accounts (net)	1,461.6	**1,290.1**
Other assets and liabilities	-1,462.4	**-1,564.3**
Working capital requirement (WCR)	**-0.8**	**-274.2**
Assets + WCR	**3,508.7**	**3,086.1**
Equity	2,139.8	2,147.7
Pensions – Post-employment benefits	155.0	158.2
Provisions for contingencies and losses	91.2	106.9
Lease liabilities	504.0	426.5
Net financial debt	618.7	246.7
Capital invested	**3,508.7**	**3,086.1**

Sopra Steria: Earnings per share

	H12026	H1 2025
Net profit attributable to the Group (€m)	146.3	142.0
Weighted average number of shares outstanding excl. treasury shares	19.21	19.49
Basic earnings per share (€)	**7.62**	**7.29**
Basic recurring earnings per share (€)	**9.44**	**8.01**
Theoretical average number of shares	19.29	19.70
Diluted earnings per share (€)	**7.59**	**7.21**
Diluted recurring earnings per share (€)	**9.41**	**7.92**

Sopra Steria: Workforce breakdown* – 30/06/2026

	30/06/2026	30/06/2025
France	20,032	19,560
Europe	22,880	22,659
Outside Europe	264	233
International service centres	8,753	7,852
Total	**51,929**	**50,304**

** Workforce excluding interns, in accordance with the CSRD*