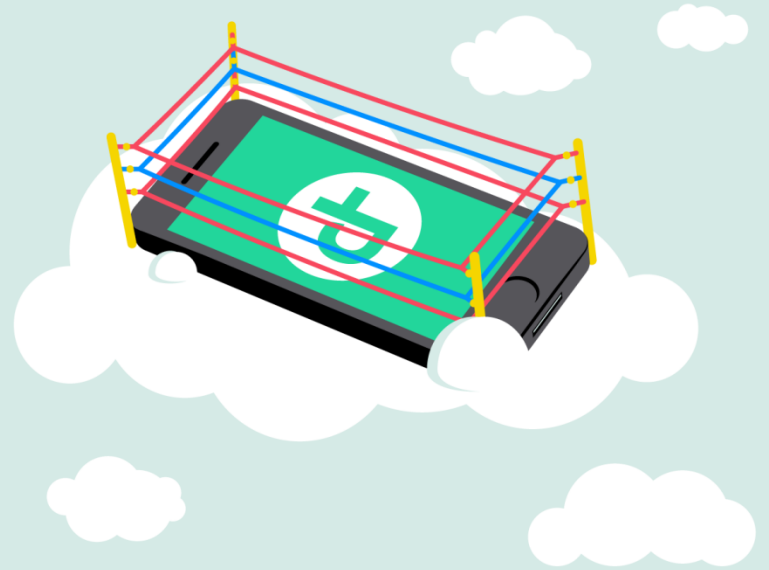


Q3 2016 revenue

Analyst presentation

November 15th 2016



Disclaimer

This presentation contains forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and/or profitability in the future. Actual events or results may differ from those described in this document.

Consequently the company cannot guarantee the accuracy and the completeness of said forward-looking statements due to a number of uncertainties, many of which the company is not aware of.

For additional information concerning any important factor that may cause the company's actual results to materially differ from expectations and underlying assumptions, please refer to the reports filed by the company with the "Autorité des Marchés Financiers » (AMF).



1

Key figures & facts

Key figures & facts Q3 2016



Growth Q3 2016

€130.8m Revenue

+13.8% growth

- FX impact: -0.8%
- M&A impact: +2.7%

+12.0% like-for-like



Guidance update

- 13% growth (i.e.: high range of previous guidance)
- Operating margin close to 8.5% (versus >8% previously)



Save the date

**19th January 2017:
presentation of
2020 strategic plan**

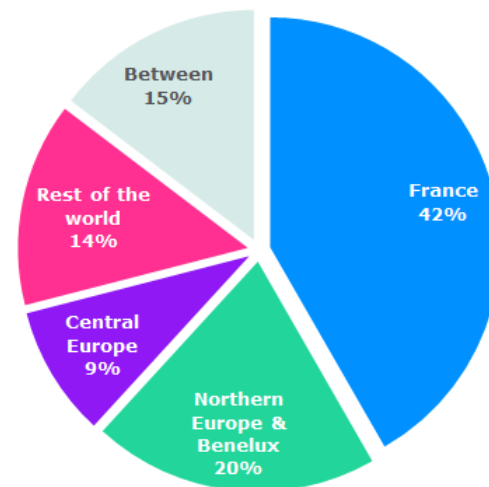


2

Q3 2016 Revenue

Q3 2016 Revenue analysis by Region

In millions of euros	Q3 2016	Q3 2015	9m 2016	9m 2015
France	54.6	49.0	169.9	150.4
Variation	11.5%		12.9%	
L-f-I variation	11.2%		12.6%	
Northern Europe & Benelux	26.3	25.2	84.7	80.5
Variation	4.5%		5.3%	
L-f-I variation	2.2%		6.5%	
Central Europe	12.0	11.9	34.7	34.3
Variation	0.9%		1.2%	
L-f-I variation	-6.6%		-1.4%	
Rest of the world	18.8	14.9	56.4	41.2
Variation	26.5%		36.8%	
L-f-I variation	4.7%		11.1%	
Corporate	(0.2)	0.0	(0.3)	(0.1)
Between	19.2	11.2	56.5	30.7
Variation	71.8%		84.2%	
L-f-I variation	71.8%		84.2%	
Divestments (2015-2016)	0.0	2.8	4.2	10.0
Total	130.8	114.9	406.2	347.1
Variation	13.8%		17.0%	
L-f-I variation	12.0%		15.3%	
L-f-I variation excluding Between	5.6%		8.6%	



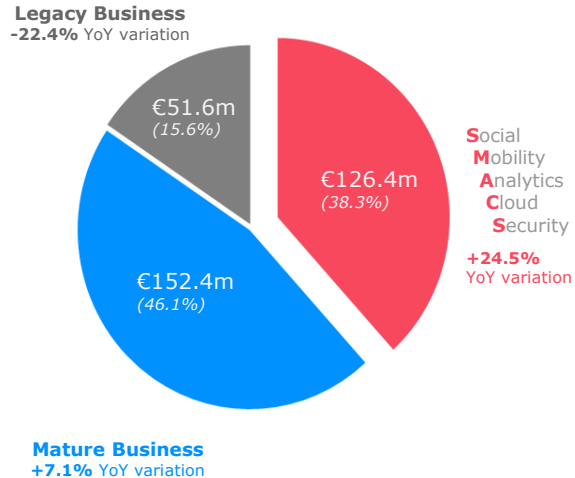
Of which contribution of the acquisitions:

In millions of euros	Q3 2016	Q3 2015	9m 2016	9m 2015
France	0.1	-	0.5	-
myG France, consolidated as of October 1 st 2015	0.1	-	0.5	-
Northern Europe & Benelux	1.4	-	1.4	-
HNCO, consolidated as of July 1 st 2016	0.7	-	0.7	-
Globicon, consolidated as of July 1 st 2016	0.5	-	0.5	-
Central Europe	0.9	-	0.9	-
Q-Partners Consulting, consolidated as of July 1 st 2016	0.9	-	0.9	-
Rest of the world	3.5	-	11.3	-
Drago, consolidated as of October 1 st 2015	3.5	-	11.3	-
myG Spain, consolidated as of October 1 st 2015	0.0	-	0.1	-

Evolution of our positioning

Offers – ytd 09.2016

(organic scope excluding Between & Be Team)



Clients & verticals – Q3 2016

(organic scope excluding Between)

Top 3

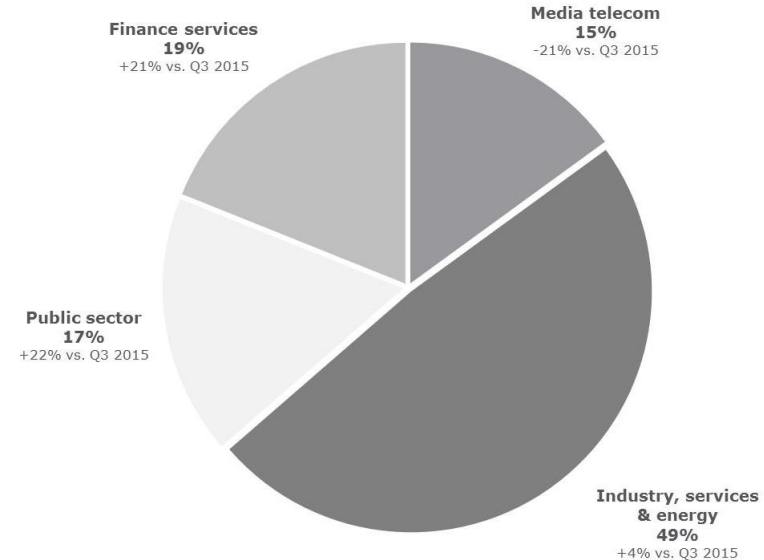
12% of the revenue

- ENGIE
- BNP Paribas
- SNCF

Next 7

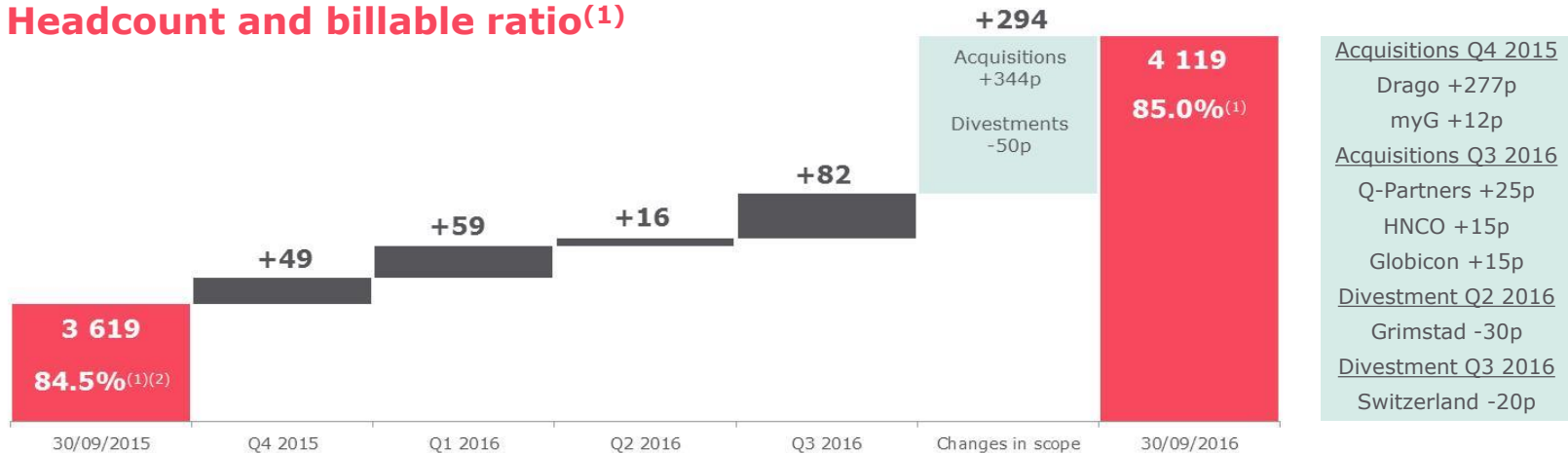
20% of the revenue

- Sanofi
- Major electricity provider
- Deutsche Telekom
- CA/CL
- Airbus Group
- Daimler AG
- Société Générale



Resources analysis

Headcount and billable ratio⁽¹⁾



Utilization rate of internal resources⁽³⁾ excl. divested entities

Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Q2 2016	Q3 2016
83.2%	84.7%	85.2%	84.9%	84.5%	82.9%	85.1%	85.5%

⁽¹⁾Billable ratio = productive headcount / total headcount

⁽²⁾Restated vs. 9m 2015 presentation at 84.6%: 5 people reclassified from productive headcount to non productive headcount in Denmark

⁽³⁾Number of working days of billable employees that were billed to a client compared to the total number of available days excluding holidays

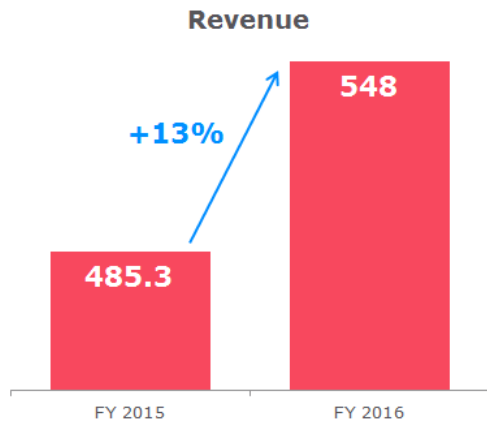


3

Prospects Update

2016 guidance increased

Hypothesis: stable economic environment and exchange rates

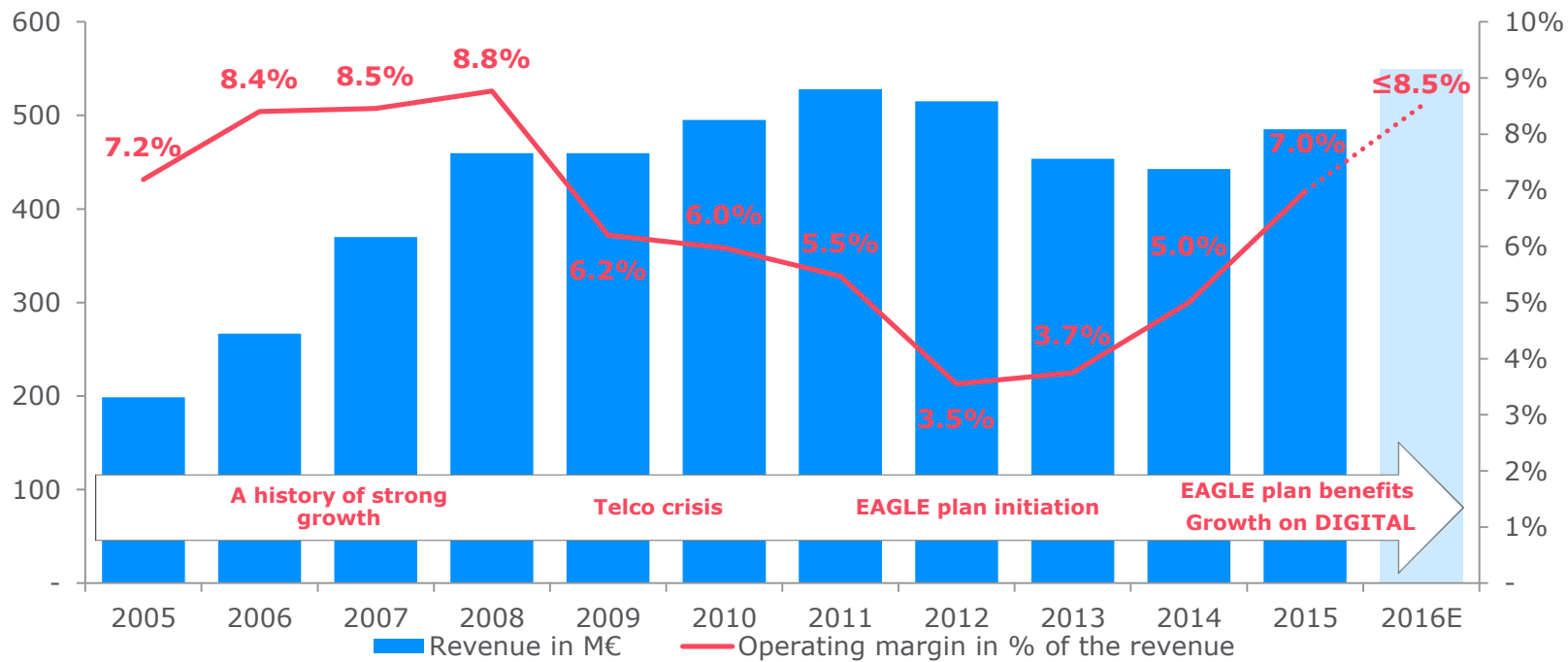


- **+12% like-for-like**
- **-0.8% FX impact** (pound sterling, Norwegian krone, Turkish lira, UAE dirham, Swiss franc) vs. -0.7% previously
- **+1.8% M&A impact**
 - Drago & myG: €12m (€16m FY 16 – €4m in Q4 15)
 - Exa ECS: -€1.1m (Q1 2015), Norway Grimstad: -€3.3m (May-Dec 2015), Genesis: -€3.4m (H2 2015)
 - Q-Partners: €1.9m (H2 2016)
 - DK: HNCO: €1.6m (H2 2016) & Globicon: €0.9m (H2 2016)

- Close to +150bp vs. >+100bp previously
- Dilutive effect of Between of 100 bp in FY 2016 vs. 50bp in FY 2015
- Slightly positive effect of recent acquisitions

Net income – Group share expected to grow >10% in 2016, and 25% to 30% excluding the impact of the losses on disposals

2016 guidance in a 10-year view





4

Appendix

Devoteam, entrepreneurs in disruptive technology



At Devoteam we deliver innovative technology consulting for business, to **make our clients win their digital battle**

4000

Professionals

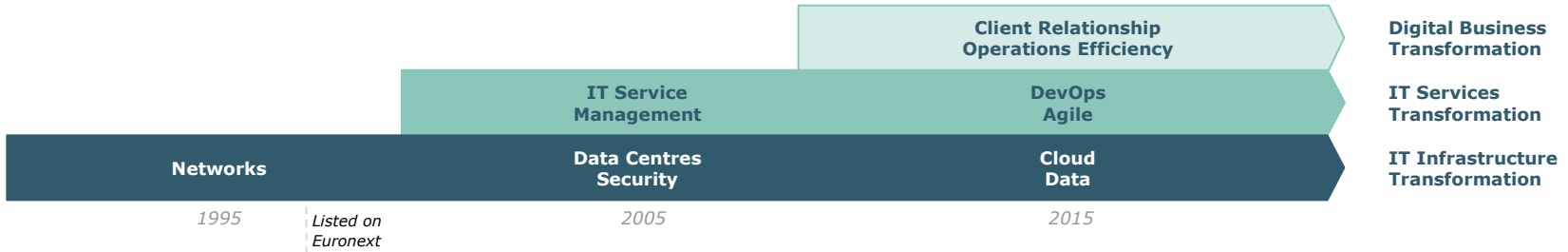
20

Countries

€485m

Turnover in 2015

20 years of transformation experience



Shareholding structure

	31-12-15		
	Nb of shares	% of capital	% of voting rights
Executive Board ¹	2.165.274	26,42%	33,63%
Tabag ²	606.944	7,41%	12,70%
Lazard Frères Gestion	382.900	4,67%	4,01%
Financière Echiquier	542.177	6,62%	5,67%
Amiral Gestion	521.609	6,36%	5,46%
Nominative shares ³	286.765	3,50%	5,91%
Owned shares	571.827	6,98%	0,00%
Public	3.118.653	38,05%	32,63%
Total	8.196.149	100%	100%

(1) together part of a shareholders' agreement

(2) owned by Yves de Talhouët, linked with the board of Directors by a tax treaty

(3) founders of subsidiaries, employees and former employees

Digital Battle



Customers buy differently

People work like they live

New services appear everyday

Banking & Insurance

Dematerialise the sales process to improve **customer purchasing-journey**

Automotive

Leverage the **power of data with connected cars and** transform the driver- experience

Retail

Provide consistent **customer experience** and build multi-channel strategy for a retailer

Utilities

Optimise the management of field operations using field force geo-localisation services

Industry

Empower collective intelligence thanks to cloud-based collaborative platform

Public sector

Create a **single digital platform** with self-service portal and establish paperless administration

Three Complementary Levers to Win The Digital Battle

Business – Make your business digitally enabled



Digital Business Transformation

*Customer Experience
Operation Efficiency
Analytics & Smart Data
Business Operating Model*



Disruptive Technology

*User Experience
Agile Development & Testing
Internet of Things
Geo-Performance*

IT – Make your IT your “Business Hero”



IT Transformation



Risk and Security



IT Service Excellence



Cloud and Network Infrastructure

People – Make your people “Digital Workers”



Digital Culture Adoption



Collaboration, Usage and Tools

FY 2015 Revenue and Operating Margin

Based on 2016 reporting structure

In millions of euros	FY 2015
France	
Group contribution	207.7
Operating margin	21.8
In % of Group contribution	10.5%
Northern Europe & Benelux	
Group contribution	110.1
Operating margin	6.9
In % of Group contribution	6.2%
Central Europe	
Group contribution	47.6
Operating margin	2.7
In % of Group contribution	5.8%
Rest of the world	
Group contribution	60.0
Operating margin	4.5
In % of Group contribution	7.5%

In millions of euros	FY 2015
Corporate	
Group contribution	0.1
Operating margin	(3.9)
Between	
Group contribution	46.8
Operating margin	0.9
In % of Group contribution	1.9%
Divestments (2015-2016)	
Group contribution	13.0
Operating margin	1.0
In % of Group contribution	7.4%
Total	
Group contribution	485.3
Operating margin	33.9
In % of Group contribution	7.0%

Glossary 1/2

- **France:** French operations including the two nearshore centers in Morocco and Spain
- **Northern Europe & Benelux:** Belgium, Denmark, United-Kingdom, Luxembourg, Netherlands excluding Between, and Norway excluding divested activities
- **Central Europe:** Austria, Czech Republic, Germany and Poland
- **Rest of the world:** Middle East, Algeria, Spain excluding nearshore, Italy, Morocco excluding nearshore, Mexico, Tunisia and Turkey
- **Corporate & other:** headquarter activities which cannot be allocated directly to the operational regions. It also includes some non significant remaining activities of the discontinued businesses in France (mainly outsourcing)
- **Between:** "Between", a subsidiary operating in the Netherlands on the market of sourcing of IT professionals, has a very volatile contribution to revenue since, depending on the terms and conditions of the contracts signed, the revenue consolidated at Group level may be based on the contract's gross margin or on the full amount invoiced to the final customer. As a consequence, the Group decided to isolate this subsidiary in one specific segment (outside of Northern Europe & Benelux) and also when calculating the growth rate of the consolidated revenues
- **Divestments (2015-2016) or divested entities:** In 2016, Divestments include Grimstad activities in Norway, deconsolidated on May 1st 2016, and Devoteam Genesis, deconsolidated on July 1st 2016. In 2015, it also includes Exa ECS, deconsolidated on April 1st 2015

Glossary 2/2

- **Like-for-like or I-f-I variation:** variation at comparable perimeter and exchange rates
- **Utilization rate of internal resources:** number of working days of billable employees that were billed to a client compared to the total number of available days excluding holidays
- **Operating margin:** current operating result before amortization of intangible assets related to acquisitions and excluding the impact of the share-based payment