Teleperformance
each interaction matters

CertiDox

PRESS RELEASE

Quarterly information at September 30, 2021

Further strong revenue growth; full-year 2021 guidance raised

PARIS, November 3, 2021 – Teleperformance, a leading global group in digitally integrated business services, today released its quarterly and nine-month revenue figures for the period ended September 30, 2021.

Continued strong revenue growth

- **Nine months 2021:** **€5,186 million, up +31.0% like-for-like***
- **Third-quarter 2021:** **€1,755 million, up +20.8% like-for-like***
- **Strong sales momentum driven by accelerating market digitalization**, particularly in the e-tailing, logistics, social media and online entertainment segments
- **Enhanced value-added positioning with government agencies**

Solid, responsible growth

- Deployment of an efficient, responsible hybrid business model, combining work-from-home and on-site solutions: **at end-September, 70% of Group employees were working from home**
- In October 2021, Teleperformance named **one of the 25 World's Best Workplaces™ across all industries by Fortune magazine** in partnership with Great Place to Work® (*Fortune World's Best Workplaces list*)
- **Teleperformance commits to the climate**: new ambitious carbon emission reduction targets, including a 49% reduction per FTE by 2026 for Scopes 1 and 2, **approved by the Science Based Targets initiative (SBTi)** in September 2021

Full-year 2021 revenue growth and margin targets raised

- Continued robust business expansion expected in the fourth quarter, from a high basis of comparison
- **Like-for-like* full-year revenue growth of at least +20%**, versus the previous growth target of around +18%
- **An EBITA margin before non-recurring items of around 15%**, versus the previous target of more than 14.5%

** At constant exchange rates and scope of consolidation*

NB: - The alternative performance measures (APM) are defined in Appendix 2

Teleperformance SE (*Societas Europaea*). Share capital of €146,844,000. 301 292 702 RCS Paris.
21-25 rue Balzac, 75406 Paris Cedex 08 France. Siret 301 292 702 00059. Code APE 6420Z.

Commenting on this performance, Teleperformance Chairman and Chief Executive Officer Daniel Julien said: *"Our businesses achieved sustained growth of more than +30% for the first nine months of the year. This performance far exceeds a simple return to pre-crisis growth trends and reflects the strength of our agile, sustainable business model that creates value for our clients, employees and shareholders.*

***Our sales dynamic is particularly strong in continental Europe and in the Ibero-LATAM region, where we support many key digital economy players as well as large groups in their digital transformation**. The Group was also an active provider of support services for government health campaigns. However, this contribution was reduced as expected in the third quarter, given the high level of vaccination coverage that has now been achieved. Excluding these temporary support activities, the Group's like-for-like growth over the first nine months of the year remained at a high level, close to +20%, advancing at a steady pace every quarter excluding the 2020 comparatives shaped by the health crisis.*

***Our growth is also responsible, with around 70% of our employees now working from home,** numerous jobs created around the world and continuing progress in the development of ESG best practices. Two recent strong commitments that are worth highlighting: to our employees, with our ranking among the 25 World's Best Workplaces™ across all industries by Fortune magazine in partnership with Great Place to Work®; and to the climate, with the approval of our ambitious greenhouse gas emission reduction targets by 2026 by the Science Based Targets initiative (SBTi).*

***These achievements and the rapid development of our operations around the world give us confidence in the future of Teleperformance and the achievement of our annual financial objectives in 2021**. We are raising them today to at least +20% for like-for-like growth and around 15% for operating margin, representing all-time records in annual performance for the Group."*

NINE-MONTH AND THIRD-QUARTER 2021 GROUP REVENUE

€ millions	**2021**	2020	*% change*	
			Like-for-like	*Reported*
Average exchange rate (9 months)	***€1 = US$1.20***	*€1 = US$1.13*		
9 months	**5,186**	4,088	*+31.0%*	*+26.8%*
Third quarter	**1,755**	1,428	*+20.8%*	*+22.8%*

CONSOLIDATED REVENUE

Revenue amounted to €5,186 million for the first nine months of 2021, a year-on-year increase of +31.0% at constant exchange rates and scope of consolidation (like-for-like) and of +26.8% as reported. The unfavorable currency effect, which totaled a negative €153 million, stemmed primarily from the decline against the euro of the US dollar, the main Latin American currencies, the Indian rupee and the Philippine peso. The positive scope effect (+€31 million) was due to the consolidation of Health Advocate in the consolidated financial statements since July 1, 2021.

The sharp revenue gain, which far exceeded a simple return to pre-crisis growth trends, was mainly driven by continued strong sales momentum in the Core Services and D.I.B.S. business. Leveraging an efficient hybrid business model, combining work-from-home and on-site solutions, the Group benefited from accelerating market digitalization. It also consolidated its positioning in the public sector, in particular with the deployment of Covid-19 support services for governments. Adjusted for said services, organic growth remained strong, close to +20% for the first nine months of 2021. Specialized Services revenue also trended upwards over the period, led by strong growth at LanguageLine Solutions and the gradual recovery in the TLScontact visa application management business.

Third-quarter 2021 revenue came in at €1,755 million, a year-on-year increase of +20.8% on a like-for-like basis and +22.8% as reported. The difference between like-for-like and reported growth was mainly attributable to a scope effect related to the consolidation of Health Advocate in the consolidated financial statements since July 1, 2021.

As expected, "Covid contracts" made a lower contribution during the period than in the previous quarters, given the high vaccination coverage that has now been achieved. The third quarter was also hampered by an unfavorable basis of comparison, which will weigh even more heavily on the fourth-quarter performance, due to the rapid business recovery in the second half of last year.

REVENUE BY ACTIVITY

	Nine months 2021	Nine months 2020	% change	
€ millions			***Like-for-like***	***Reported***
CORE SERVICES & D.I.B.S.*	**4,604**	**3,609**	***+32.2%***	***+27.6%***
English-speaking & Asia-Pacific (EWAP)	1,510	1,285	*+22.2%*	*+17.5%*
Ibero-LATAM	1,370	1,111	*+29.4%*	*+23.3%*
Continental Europe & MEA (CEMEA)**	1,404	916	*+55.1%*	*+53.3%*
India**	320	297	*+13.4%*	*+7.8%*
SPECIALIZED SERVICES	**582**	**479**	***+21.7%***	***+21.3%***
TOTAL	**5,186**	**4,088**	***+31.0%***	***+26.8%***

	Q3 2021	Q3 2020	*% change*	
€ millions			***Like-for-like***	***Reported***
CORE SERVICES & D.I.B.S.*	**1,529**	**1,265**	***+20.8%***	***+20.9%***
English-speaking & Asia-Pacific (EWAP)	518	429	*+19.6%*	*+20.9%*
Ibero-LATAM	475	400	*+19.3%*	*+18.6%*
Continental Europe & MEA (CEMEA)**	427	333	*+28.7%*	*+28.2%*
India**	109	103	*+6.6%*	*+5.9%*
SPECIALIZED SERVICES	**226**	**163**	***+20.2%***	***+38.0%***
TOTAL	**1,755**	**1,428**	***+20.8%***	***+22.8%***

** Digital Integrated Business Services*
*** 2020 data from the CEMEA and India regions have been restated on a pro forma basis following the integration into the CEMEA region on January 1, 2021 of former Intelenet activities in the Middle East, which were previously included in the India & Middle East region*

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

Core Services & D.I.B.S. revenue amounted to €4,604 million in the first nine months of 2021, a year-on-year like-for-like increase of +32.2% that amply outperformed the market. Reported revenue growth came to +27.6%, with the difference primarily reflecting the decline against the euro of the US dollar and, to a lesser extent, the main Latin American currencies and the Indian rupee.

In the third quarter, like-for-like revenue growth came to +20.8%, as sustained strong business development in the CEMEA and Ibero-LATAM regions was supported by the faster expansion of the digital economy, particularly in the e-tailing, logistics, social media and online entertainment segments. The recovery in the hotel and tourism sectors continued into the third quarter. However, business growth was less brisk than in the previous two quarters for two technical reasons: (i) a lower contribution from "Covid contracts" as expected, particularly in the Netherlands and the United Kingdom, given the high vaccination coverage that has now been achieved; and (ii) an unfavorable basis of comparison due to the rapid recovery in business as from third-quarter 2020.

English-speaking & Asia-Pacific (EWAP)

Revenue for the EWAP region stood at €1,510 million for the first nine months of 2021, a like-for-like increase of +22.2%. The reported gain of +17.5% includes an unfavorable currency effect stemming primarily from the decline of the US dollar against the euro. In the third quarter, revenue grew +19.6% like-for-like.

Operations in the North American market – particularly offshore business in the Philippines – reported satisfactory like-for-like growth during the first nine months, with a gradual acceleration over the full period. Performance was led by the e-tailing, online entertainment, automotive and consumer electronics segments. Rapid progress was made in the online food services and energy markets. The hotel and tourism sectors – which had been hard hit by the health crisis – returned to growth during the third quarter, lifted by a favorable basis of comparison over the period. The temporary labor shortage in the domestic labor market nevertheless weighed on growth. The market could start to correct by the end of the year with the end of the employment support measures put in place during the health crisis.

Operations in the United Kingdom expanded very rapidly in the first nine months, with the continued deployment of Covid-19 support services for the government, albeit – as expected – at a slower pace in the third quarter than in previous quarters. A further decline in the contribution from the Covid-19 services can be anticipated in the fourth quarter. Business in other segments benefited from solid sales momentum over the first nine months, particularly in consumer electronics and energy.

In Asia, the continued rapid business growth mainly reflected the contribution of recently signed contracts with global leaders in the social media and online entertainment sectors, notably served from the multilingual hubs in Malaysia.

Ibero-LATAM

Nine-month revenue for the Ibero-LATAM region came to €1,370 million, a year-on-year increase of +29.4% like-for-like. On a reported basis, growth came out at +23.3%, with the difference primarily reflecting the decline against the euro of the Brazilian real, the Colombian peso, the Argentinian peso and the Mexican peso.

Third-quarter revenue growth stood at +19.3% like-for-like. The region maintained a robust pace of growth thanks to numerous contract wins with e-clients and the deployment of an efficient hybrid business model, combining work-from-home and on-site solutions. As expected, growth was slower than in the previous quarters given the 2020 comparatives shaped by the health crisis.

Sharp gains were recorded during the first nine months in Colombia, by the Group's nearshore operations (Mexico, Dominican Republic and El Salvador) and in Argentina. Activities in Portugal also reported solid revenue growth, led by the strong performance of its multilingual hubs serving global market leaders in the digital economy.

Business across the region was particularly brisk in the e-tailing, online entertainment, consumer electronics and financial services segments and is recovering rapidly in the travel and hotel sectors. The online food services, automotive and healthcare segments made further progress.

Continental Europe & MEA (CEMEA)

Revenue for the CEMEA region totaled €1,404 million in the first nine months of 2021, representing a year-on-year like-for-like increase of +55.1% that considerably outpaced the market. Reported growth stood at +53.3%, primarily due to the decline in the Turkish lira and Russian ruble against the euro.

Like-for-like revenue growth in the third quarter came to +28.7%. As expected, growth was mechanically slower than in the previous quarters due to the higher basis of comparison in the second half of 2020. It reflected the rapid recovery in the Group's operations after the peak of the crisis and the start-up of support services for government vaccination campaigns. Given the rapid increase in vaccination coverage, the contribution from "Covid contracts" could decline further and weigh significantly on growth in the fourth quarter.

Growth was also supported by fast-expanding business with multinational clients, particularly in the e-tailing, consumer electronics and logistics segments, namely in the German- and French-speaking markets, and in the Netherlands, Italy, Turkey, Egypt, Romania and Russia. The hospitality and tourism segments returned to growth during the third quarter.

Teleperformance SE (*Societas Europaea*). Share capital of €146,844,000. 301 292 702 RCS Paris.
21-25 rue Balzac, 75406 Paris Cedex 08 France. Siret 301 292 702 00059. Code APE 6420Z.

- **India**

In the first nine months of 2021, operations in India generated €320 million in revenue, up +13.4% from the prior-year period on a like-for-like basis and up +7.8% as reported. The difference was due to the negative currency effect caused by the decline in the Indian rupee against the euro.

In the third quarter, revenue growth was slower than in the previous quarters, at +6.6%. The first half of the year benefited from a particularly favorable basis of comparison, given the steep falloff in business at the peak of the crisis last year. Work-from-home solutions continue to be deployed on a large scale and now apply to nearly 75% of the workforce. In the vast and contrasting Indian market, the Group is focused on maintaining profitable and selective growth through high value-added services.

Offshore activities, which are the main source of regional revenue and include high value-added solutions, as well as domestic activities enjoyed solid growth over the first nine months. The former benefited in particular from the firm growth in the consumer electronics, online entertainment and online food services segments, and the latter from contract ramp-ups in the e-retailing and energy segments.

- **Specialized Services**

Revenue from Specialized Services stood at €582 million in the first nine months of 2021, a year-on-year increase of +21.7% like-for-like and of +21.3% as reported. The difference between like-for-like and reported growth stemmed from an unfavorable currency effect linked to the decline in the US dollar against the euro and a positive scope effect (+€31 million) due to the consolidation of Health Advocate in the consolidated financial statements since July 1, 2021. Business grew by a strong +20.2% like-for-like in the third quarter, despite a less favorable basis of comparison.

The positive revenue growth that had resumed at TLScontact in April continued into the third quarter led by high prior-period comparatives (air traffic having been virtually halted in March 2020) and the still modest recovery in international travel to date. The upturn in revenue, which depends on how the health crisis evolves, is expected to continue the fourth quarter.

LanguageLine Solutions, the activity's main contributor and business growth driver, advanced at a brisk pace in the first nine months of 2021. Growth in the third quarter, however, was affected by less favorable comparatives than in the first two quarters, as business in the healthcare sector in the United States was heavily impacted in 2020 by the crisis at the beginning of the year.

The debt collection business in North America recorded solid revenue growth in the first nine months of 2021, still buoyed by strong sales momentum during the health crisis.

OUTLOOK

Based on the very solid performance delivered in the first nine months, Teleperformance has raised its full-year 2021 guidance to:

- Like-for-like full-year revenue growth of at least +20%, versus the previous growth target of around +18%.
- An EBITA margin before non-recurring items of around 15%, versus the previous target of more than 14.5%.

In fourth-quarter 2021, the Group's performance will continue to benefit from its strong sales momentum and the sustained acceleration of its digital transformation. Growth will however be impacted by a high basis of comparison and a potentially reduced contribution from government assistance services.

Teleperformance SE (*Societas Europaea*). Share capital of €146,844,000. 301 292 702 RCS Paris.
21-25 rue Balzac, 75406 Paris Cedex 08 France. Siret 301 292 702 00059. Code APE 6420Z.

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

Wednesday, November 3, 2021 at 6:15 PM 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 Financial Publications (www.teleperformance.com), and by clicking on the following link:

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

INDICATIVE INVESTOR CALENDAR

Full-year 2021 results:	February 17, 2022
First-quarter 2022 revenue:	April 19, 2022

ABOUT TELEPERFORMANCE GROUP

Teleperformance (TEP – ISIN: FR0000051807 – Reuters: TEPRF.PA - Bloomberg: TEP FP), a leading global group in digitally integrated business services, serves as a strategic partner to the world's largest companies in many industries. It offers a One Office support services model combining three wide, high-value solution families: customer experience management, back-office services and business process knowledge services. These end-to-end digital solutions guarantee successful customer interaction and optimized business processes, anchored in a unique, comprehensive high tech, high touch approach. The Group's 380,000+ employees, based in 83 countries, support billions of connections every year in over 265 languages and over 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 2020, Teleperformance reported consolidated revenue of €5,732 million (US$6.5 billion, based on €1 = $1.14) and net profit of €324 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, CAC Support Services, 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 Eurozone 120 index, the FTSE4Good index and the Solactive Europe Corporate Social Responsibility index (formerly Ethibel Sustainability Excellence Europe index).

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

CONTACTS

FINANCIAL ANALYSTS AND INVESTORS
Investor relations and financial communication department
TELEPERFORMANCE
Tel: +33 1 53 83 59 15
investor@teleperformance.com

PRESS RELATIONS
Europe
Laurent Poinsot – Karine Allouis
IMAGE7
Tel: +33 1 53 70 74 70
teleperformance@image7.fr

PRESS RELATIONS
Americas and Asia-Pacific
Mark Pfeiffer
TELEPERFORMANCE
Tel: + 1 801-257-5811
mark.pfeiffer@teleperformance.com

APPENDICES

APPENDIX 1 – QUARTERLY AND NINE-MONTH REVENUE BY ACTIVITY

	Nine months 2021	Nine months 2020	% change	
€ millions			*Like-for-like*	*Reported*
CORE SERVICES & D.I.B.S.*	**4,604**	**3,609**	***+32.2%***	***+27.6%***
English-speaking & Asia-Pacific (EWAP)	1,510	1,285	*+22.2%*	*+17.5%*
Ibero-LATAM	1,370	1,111	*+29.4%*	*+23.3%*
Continental Europe & MEA (CEMEA)**	1,404	916	*+55.1%*	*+53.3%*
India**	320	297	*+13.4%*	*+7.8%*
SPECIALIZED SERVICES	**582**	**479**	***+21.7%***	***+21.3%***
TOTAL	**5,186**	**4,088**	***+31.0%***	***+26.8%***

	Q3 2021	Q3 2020	% change	
€ millions			*Like-for-like*	*Reported*
CORE SERVICES & D.I.B.S.*	**1,529**	**1,265**	***+20.8%***	***+20.9%***
English-speaking & Asia-Pacific (EWAP)	518	429	*+19.6%*	*+20.9%*
Ibero-LATAM	475	400	*+19.3%*	*+18.6%*
Continental Europe & MEA (CEMEA)**	427	333	*+28.7%*	*+28.2%*
India**	109	103	*+6.6%*	*+5.9%*
SPECIALIZED SERVICES	**226**	**163**	***+20.2%***	***+38.0%***
TOTAL	**1,755**	**1,428**	***+20.8%***	***+22.8%***

	Q2 2021	Q2 2020	% change	
€ millions			*Like-for-like*	*Reported*
CORE SERVICES & D.I.B.S.*	**1,539**	**1,165**	***+37.8%***	***+32.1%***
English-speaking & Asia-Pacific (EWAP)	484	425	*+20.7%*	*+14.0%*
Ibero-LATAM	454	355	*+33.5%*	*+27.8%*
Continental Europe & MEA (CEMEA)**	495	299	*+68.1%*	*+65.7%*
India**	106	86	*+29.9%*	*+22.8%*
SPECIALIZED SERVICES	**180**	**142**	***+37.6%***	***+26.5%***
TOTAL	**1,719**	**1,307**	***+37.7%***	***+31.5%***

	Q1 2021	Q1 2020	% change	
€ millions			*Like-for-like*	*Reported*
CORE SERVICES & D.I.B.S.*	**1,536**	**1,179**	***+39.7%***	***+30.3%***
English-speaking & Asia-Pacific (EWAP)	508	431	*+26.6%*	*+17.7%*
Ibero-LATAM	442	356	*+37.4%*	*+24.1%*
Continental Europe & MEA (CEMEA)**	481	284	*+72.8%*	*+69.5%*
India**	105	108	*+6.7%*	*-2.5%*
SPECIALIZED SERVICES	**176**	**173**	***+10.1%***	***+1.4%***
TOTAL	**1,712**	**1,352**	***+35.9%***	***+26.6%***

** Digital Integrated Business Services*
*** 2020 data from the CEMEA and India regions have been restated on a pro forma basis following the integration into the CEMEA region on January 1, 2021 of former Intelenet activities in the Middle East, which were previously included in the India & Middle East region*

APPENDIX 2

QUARTERLY AND NINE-MONTH REVENUE BY ACTIVITY

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.