

Aries Susanti Rahayu
Speed Climbing



Aaron Fotheringham
Wheelchair motocross



Vasco Vilaça
Triathlon



Adolfo Cambiasso
Polo



Prepare to be Inspired

Teleperformance

each interaction matters

Letter to shareholders

MAY 2021



[CLICK HERE](#) to access to the interactive digital letter



Editorial: Daniel Julien, Chairman and Chief Executive Officer

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Dear Shareholders,

The Annual General Meeting of your group held on April 22 was the opportunity to present our achievements over the last 12 months in an unprecedented and eventful context as well as the next key steps to succeed with our ongoing transformation.

The year 2020 was full of challenges and dangers, but also offered incredible opportunities. We have successfully overcome the health crisis, demonstrating the agility to protect our employees, as well as the commitment and resilience to support our clients. But above all, our hunger to win has remained intact, allowing us to look to the future with confidence and enthusiasm.

First of all, I would like to share with you **some eloquent figures that reflect our achievements and our solid prospects**: a market capitalization that has more than doubled since the beginning of the health crisis to reach nearly €20 billion today, resulting in our CAC 40 listing last June, revenue of almost €6 billion in 2020, record annual organic growth of nearly +12%, recently confirmed by growth of +36% in first-quarter 2021, a return to our pre-crisis margins since last summer, nearly 30% of our client portfolio represented by digital economy leaders, 50,000 net jobs created, 87% of our workforce working in subsidiaries certified as a Great Place to Work®, and annual

organic growth of at least +12% expected for full year 2021.

Therefore, we have consolidated our global leadership in outsourced omnichannel customer experience management in an increasingly digital environment. The digital transformation and the constant quest for excellence in high-tech, high-touch strategy continue to underpin our value creation model.

We are actively preparing the future with the rapid deployment of TP Cloud Campus, our integrated solution for managing

the customer experience remotely. Our vision and ambition is to have between 40% and 60% of our workforce working from home, while continuing to improve our commitment to social responsibility. Our latest Integrated Report, published in March, sets out our entire ESG strategy and

our ambitious and promising objectives, in the areas of employee engagement, diversity and environmental protection.

On behalf of all the Teleperformance teams, I would like to thank you, dear shareholders, for **your support and your confidence, as expressed by your votes at the last Annual General Meeting**. They are key to continuing our adventure of growth, transformation, and success.

"Our hunger to win has remained intact, allowing us to look to the future with confidence and enthusiasm"



Cosmos | Integrity



Earth | Respect



Metal | Professionalism



Air | Innovation



Fire | Commitment



“Keeping our employees safe and well, while maintaining an outstanding level of results and service to our clients and their customers”

Three questions for Agustin Grisanti, Chief Operating Officer

01

Appointed as COO of Teleperformance effective January 1, 2021, investors don't know you very well yet. As a Comex member, what is your role?

Aged 48 years and of Argentine nationality, I joined Teleperformance 17 years ago. Immediately prior to the appointment, I was COO for Ibero-LATAM and CEMEA. Before that, I held various CFO and CEO positions within the Group, including as President for the Ibero-LATAM region, so I know the Group very well. My mission is to manage the execution of our business plans and overseeing the day-to-day administrative and operational functions of the Group's Core Services & D.I.B.S. business. It is a tremendous responsibility to manage a diverse team of several hundred thousand talented individuals around the world.

02

What is your main challenge in 2021 and beyond?

Covid-19 is far from over. Keeping our employees safe and well, while maintaining an outstanding level of results and service to our clients and their customers are my key priorities for the rest of 2021. Looking further ahead, the acceleration of digitalization will continue to disrupt many industries, and BPO is no exception. The future depends on smart and emotionally intelligent advisors empowered by technological solutions to deal with complex interactions. It's what we call the high-tech, high-touch approach.

In this context, we want to continue delivering high quality services while thinking ahead in our daily operations.

03

To what extent is Teleperformance Cloud Campus a game changer in the industry, and how is this remote work solution positioned versus the competition?

Covid-19 has been a driver of huge change in business services. Today, both the perception and benefits of work-at-home have evolved significantly. Many companies, and specifically Teleperformance, have made considerable investments to develop efficient, seamless and secure remote work solutions.

The work-at-home delivery solution, if properly managed, brings additional advantages to our employees and our clients when compared with traditional brick-and-mortar operations. Today, compared to the other offerings in the market, Teleperformance provides a broader solution, with centralized Cloud Campus Hubs devoted to managing and training remote employees, unmatched cross-border recruitment potential, and state-of-the-art proprietary technologies. In the post-Covid world, we are partnering closely with our clients to develop overall balanced delivery solutions combining remote and brick-and-mortar models. Of course, the delivery mix can and will vary considerably depending on individual client needs.



Wish, one of the America's largest e-tailing platforms, was one of the very first clients to deploy the new Teleperformance Cloud Campus model. Thanks to this optimized remote team management, WISH now has access to an expanded talent pool and has sustainably improved customer experience:

80% of the workforce seamlessly switched to work-from-home in less than 24 hours during the health crisis

82% reduction of absenteeism

63% reduction of recruitment lead time

DID YOU KNOW?

Work-from-home is widely acclaimed by employees!

Teleperformance surveyed more than 7,000 employees of 90 different nationalities serving more than 115 clients:

80%+ of employees prefer to work under the Teleperformance Cloud Campus model

13% consider that the on-site model is no longer an option

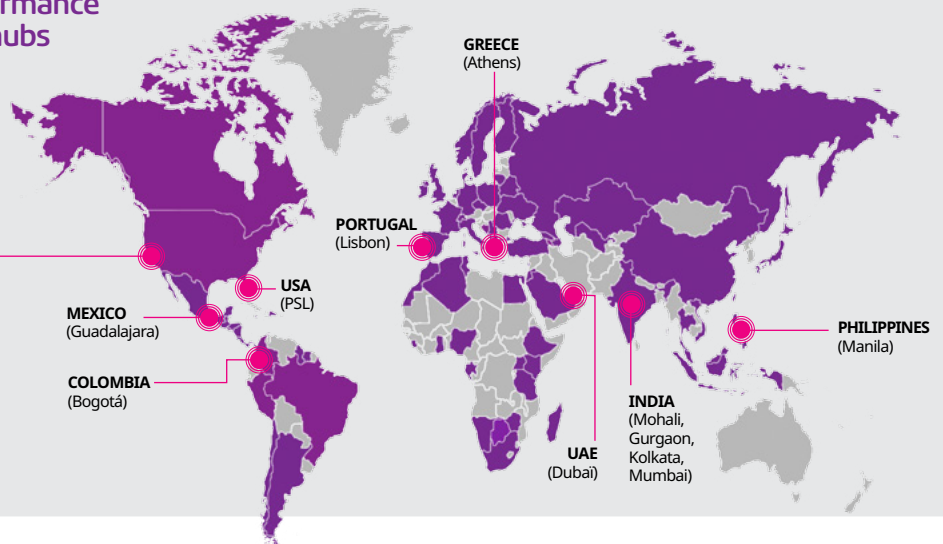


The 13 Teleperformance Cloud Campus hubs

spread across 8 countries serve Teleperformance employees working from home all over the world*



*As of December 31, 2020



In 2020, Teleperformance set specific, quantified and ambitious objectives for three CSR commitments, including:

#1

**COMMITMENT #1
BE THE PREFERRED
EMPLOYER IN THE
MARKET**

Objective: increase the share of employees working in a subsidiary recognized as a "Best Employer": **90% in 2021** (87% in 2020)



#2

**COMMITMENT #2
PROMOTE GENDER
EQUALITY**

Objective: increase the proportion of women on the executive committee to **30% by 2023** (25% in 2020)



#3

**COMMITMENT #3
REDUCE CARBON
FOOTPRINT**

Objective: increase the share of renewable energies in the Group's total electricity consumption to **25% in 2023** (17% in 2020)



"I am proud to renew our commitment to fully support the United Nations Global Compact, with our ambitious CSR objectives."

Daniel Julien,
Chairman and Chief Executive Officer



A CSR Committee was set up on January 1, 2021

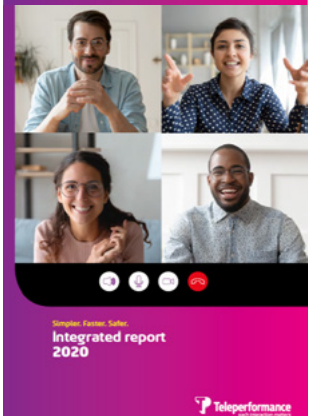
The new Committee enables Teleperformance's Board of Directors to assess the Group's CSR policy and ensure compliance with the objectives set. It is made up of four independent directors.

"I feel honored to chair the new CSR committee. As a result of my experience working on people-related issues, I am strongly committed to this mission. I am supporting new proposals and providing recommendations to motivate TP employees, raising awareness, getting involved in all CSR actions, and focusing on a better quality of life for them, their families, and the communities impacted daily."

Angela Maria Sierra-Moreno, independent director and Chair of the CSR Committee



All the CSR objectives set by Teleperformance are presented in the Group's new **2020 Integrated report**, published in March 2021. For the first time, an enhanced and interactive digital version is also available.



ACCESS TO
the digital version of the 2020 Integrated report

LATEST CSR NEWS!

Teleperformance is actively taking part in the fight against Covid-19 by protecting its employees and citizens in many countries.



The Group has committed to covering the cost of vaccinating its employees around the world when required. It also supports governments through specific services in continental Europe and the UK in the deployment of their vaccination programs.



Teleperformance's commitment to gender equality

The Group has been recognized by Equileap, the leader in corporate gender information, which ranked Teleperformance 32 out of more than 3,500 companies assessed worldwide.



Teleperformance has just signed the commitments of the Climate Pledge

The Climate Pledge is an initiative led by Amazon bringing together some 100 signatories, with the objective of achieving carbon neutrality by 2040, 10 years ahead of the Paris agreement target.



“New growth record in first-quarter 2021, with revenue up +35.9% like-for-like”

Three questions for Olivier Rigaudy, Deputy CEO and Group CFO

01

What are the key takeaways from the release of the first-quarter 2021 revenue figures?

Teleperformance set a new growth record in first-quarter 2021, with revenue up +35.9% like-for-like. This excellent quarterly performance confirms the positive trends observed in the second half of 2020 despite the uncertainties associated with the global health crisis.

This performance once again underscores our relevant, strong business model, our agile organization and our successful growth strategy built around the digital transformation of our clients and the deployment of high-value solutions.

02

What were the drivers of this excellent performance?

The Core Services & D.I.B.S. business benefited in particular from strong sales momentum, notably in continental Europe and in the Ibero-LATAM region, in an environment shaped by faster development of the digital economy, particularly in e-tailing and online entertainment. This business was also boosted by a ramp-up in the deployment of Covid-19 support services for governments, primarily in the Netherlands and

the United Kingdom, which accounted for more than 40% of the Group's quarterly like-for-like revenue growth.

Specialized Services growth was mainly driven by LanguagLine Solutions, which continued to advance at a brisk pace. Business remained sharply down at TLScontact during the quarter, reflecting ongoing travel restrictions and border closures.

03

What is the outlook for the rest of the year?

In 2021, we remain committed to our strategy of growth and progress for all our stakeholders. Based on this very solid first-quarter performance, we have raised our like-for-like revenue growth target for the full year to at least +12%, versus “at least +9%” as previously announced, and confirmed our objective of an EBITA margin above 14%, up sharply on 2020.

[CLICK HERE TO DOWNLOAD the 2021 first-quarter revenue press release](#)

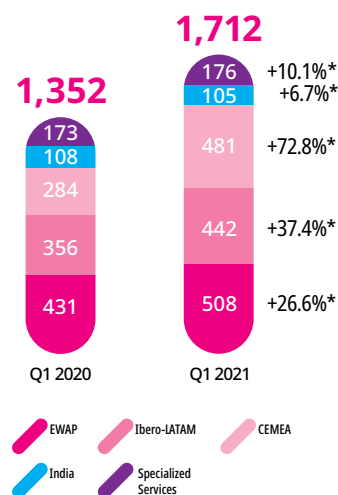
KEY FIGURES

FIRST-QUARTER 2021 REVENUE:

€1,712m
+35.9%

like-for-like*

REVENUE BY ACTIVITY (€m)



2021 TARGETS

• Full-year revenue growth objective raised: **at least +12%** like-for-like* revenue growth

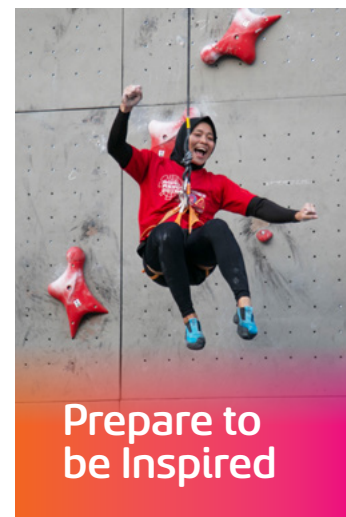
• Confirmation of the objective to achieve an EBITA margin before non-recurring items of more than 14%

* At constant exchange rates and scope of consolidation

TELEPERFORMANCE SHARE PRICE PERFORMANCE (IN €)* from January 1, 2020 to April 15, 2021



* Compared to the CAC40 index rebased on Teleperformance share price as of January 1, 2020



Prepare to be Inspired



The Annual General Meeting was held on April 22, 2021 in closed session

In the context of the health crisis, the Annual General Meeting was held in Paris in closed session, without the physical presence of the shareholders. The Annual General Meeting was chaired by Olivier Rigaudy, Deputy Chief Executive Officer, alongside Patrick Thomas, Lead Independent Director, with Daniel Julien, Chairman and Chief Executive Officer linking in from the United States.

The meeting was broadcast live on the Group's website and shareholders were able to communicate with the management team using the live chat.



The shareholders adopted all the resolutions submitted to their approval, notably:

- the proposed dividend of €2.40 per share, unchanged compared with the previous year;
- the policy to maintain a balanced representation of men and women on the Board, as well as diversity in terms of experience, expertise, and nationalities, with the renewal of the terms of office of five directors: Emily Abrera, Daniel Julien, Alain Boulet, Robert Paszczak and Stephen Winningham;
- the information on the remuneration of directors and corporate officers as well as their remuneration policy.

The Board of Directors also renewed the term of office of Daniel Julien as Chairman and Chief Executive Officer.



Daniel Julien,
Chairman and
Chief Executive
Officer

"Does Teleperformance create value? The answer lies in the share price performance at January 1, 2020: +50%, compared with the CAC 40 index which only increased by +4% over the same period."

"CSR is a very hot topic. But your Group has been involved in this area for many years."

"Teleperformance is on a solid growth trajectory; 2021 will be a strong year."

"At the height of the Covid-19 crisis, informal Board meetings were held every two weeks to monitor the development of the situation and the effect of measures taken in response."



Patrick Thomas, Lead Independent Director

"Given the good level of cash flow generation and activity, especially in fourth-quarter 2020, we proposed a dividend of €2.40 per share, unchanged from the previous year."



Olivier Rigaudy,
Deputy CEO and Group CFO



CLICK HERE TO ACCESS TO
the replay of the Annual General Meeting webcast



CLICK HERE TO ACCESS TO
the voting results



How Teleperformance achieves business success for its clients is through its strong culture, used as guiding principles:

- A clear and unwavering **vision** for what it must achieve
- The **perseverance** to achieve its goals, despite any obstacles along the way
- A deep **passion** for helping people – both clients and their customers alike
- A relentless desire for **continuous learning and improvement**
- The curiosity to keep **innovating** and trying what hasn't yet been done

To demonstrate who **Teleperformance** is – the very soul of the company – the Group has partnered with a globally and culturally diverse group of amazing athletes who it feels best embody these principles.

Over the next few months, you will hear incredible stories about overcoming adversity and accomplishing incredible feats by four remarkable athletes who share Teleperformance core values:

Aries Susanti Rahayu

Speed Climbing

This speed climbing phenomenon from Indonesia has won seven World Cup medals (most of them gold), holds the speed climbing world record, and is so fast she has been nicknamed “Spiderwoman”.



Aaron Fotheringham

Wheelchair motocross

This amazing athlete doesn't let his physical limitations define him. So, in 2006, this American athlete created an entirely new, awe-inspiring sport known as wheelchair motocross. Since then, he has accomplished seven world records, has a global following, and has become known as “Wheelz”.



Vasco Vilaça

Triathlon

While some sports only require exceptional performance in short bursts, winning a triathlon that consists of running five kilometers, swimming 750 meters, and then cycling 20 kilometers takes incredible discipline and endurance – something this highly incredible athlete understands well as the World Triathlon Vice-Champion.



Adolfo Cambiaso

Polo

One of the world's most ancient and enduring sports, polo was once considered the sport of kings. Today, Adolfo Cambiaso from Argentina has reached legendary status as the most accomplished and decorated polo player of all time.



We are extremely proud to partner with each of them and share their examples of strength, tenacity, and success with the world.

Together, we are: Inspired to be the Best.

ACHIEVEMENTS



Teleperformance is the first French company to have published its Universal registration document in the European Single Electronic Format (ESEF). Imposed by the European Securities and Markets Authority (ESMA), the ESEF is a new format for publishing universal registration documents to dematerialize and streamline access to financial information for issuers.

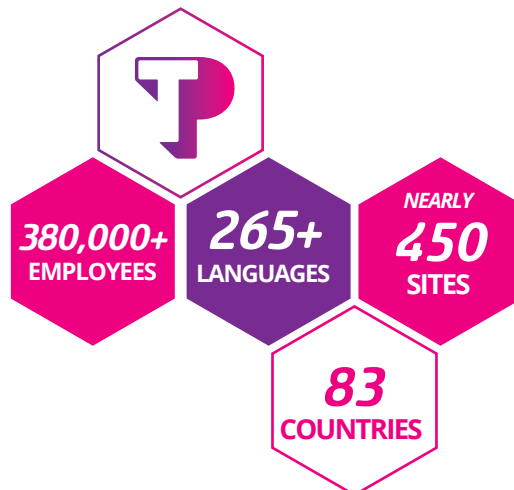
"We are very proud to be the first French company to publish in this format one year ahead of the schedule imposed by ESMA. This perfectly reflects the Group's desire and ability to be a major player in digital transformation in many areas."

Christine Ernult, Deputy CFO



In March 2021, Teleperformance was included in the CAC 40 ESG index, the first national CSR index by Euronext, which brings together the 40 French companies demonstrating best practices from an environmental, social and governance (ESG) point of view, based on the French SRI label and the principles of the UN Global Compact.

A leading global group in digitally integrated business services



Founded in 1978 by Daniel Julien, Teleperformance is the preferred high-tech, high-touch partner of market leading global companies undergoing rapid expansion, as well as government agencies. The Group implements digital strategies to optimize and transform their customer experience and other business processes to make interactions simpler, faster, safer.

SHARE INFORMATION

LISTING

Euronext Paris, compartment A

Symbols:

Euronext ticker: TEP – ISIN: FR0000051807
Reuters: TEPRF.PA – Bloomberg: TEP FP

Euronext sector classification (ICB):

Technology/ Consumer Digital Services

Number of outstanding shares:

58,737,600 at April 30, 2021

Market capitalization:

€19 billion at April 30, 2021

Global indices: CAC 40, CAC Support Services, SBF 120, STOXX 600, MSCI Global Standard and S&P Europe 350

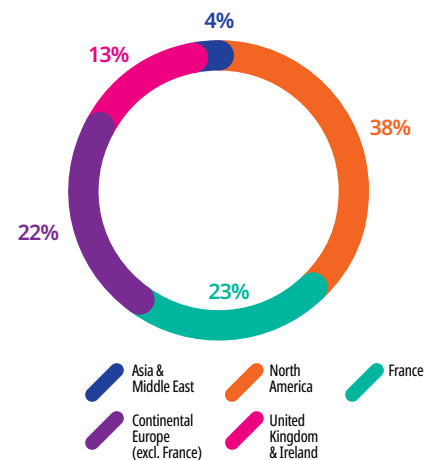
ESG indices: CAC 40 ESG, Euronext Vigeo Eurozone 120, FTSE4Good and Solactive Europe Corporate Social Responsibility (formerly Ethibel Sustainability Excellence Europe)

MSCI ESG rating: AAA

CAPITAL

701 identified institutional investors from around the world owned 89% of the share capital as of April 2021.

Geographical breakdown of institutional investors*



* Based on the country of the company owning the shares in April 2021

SAVE THE DATE

(indicative calendar)

July 28, 2021 – First-half 2021 results

November 3, 2021 – Third-quarter 2021 revenue



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