

Shareholders' Newsletter

JUNE 2024



CONTENTS

ARTIFICIAL INTELLIGENCE WORKING FOR PEOPLE

THREE QUESTIONS FOR JOÃO CARDOSO, Chief Innovation and Digital Officer

TP INFINITY, A NEW CONSULTING OFFER FOR DIGITAL SOLUTIONS

pages 2-3

SOLID Q1 2024 AND ANNUAL TARGETS CONFIRMED

page 4

AN AMBITIOUS CLIMATE STRATEGY

page 5

HIGHLIGHTS OF THE GENERAL MEETING

THREE QUESTIONS FOR EVANGELOS PAPADOPOULOS, social auditor and director representing employees

RESOLUTIONS LARGELY ADOPTED

page 6

ENHANCED SHAREHOLDER DIALOGUE

page 7

SHAREHOLDER INFORMATION

CHANGE IN MANAGEMENT STRUCTURE

SHARE INFORMATION

page 8

Dear shareholders,

The start of the year shows we are on track to achieve our annual targets, with pro forma growth in Q1 2024 within the upper range of our forecasts and ahead of the industry.

Amid persistent uncertainties in the macroeconomic environment, this performance confirms the strength of Teleperformance's business model: a solid and diversified portfolio of clients and services, a strong AI innovation drive with more than 300 projects, and an agile multilingual operating model combining offshore services and flexible cloud-based work-from-home solutions.

We're also continuing to successfully integrate Majorel's operations into Teleperformance. Our cost synergy plan is now well underway, enabling us to confirm our target of €150 million in cost synergies by 2025.

We have confirmed our annual financial objectives for growth and margin expansion for 2024. Increasing net free cash flow, maintaining a robust balance sheet and sustained cash returns for our shareholders remain our priorities.

Today, your Group is a "new Teleperformance", with revenue of more than €10 billion and an unrivalled global presence in nearly 100 countries. It is also a high-performance organization and a worldwide employer of choice with an unyielding focus on environmental stewardship. The Group is constantly evolving, riding technological waves and integrating them, in order to systematically offer a wider range of high value-added services to its clients and partners, and to create value for its shareholders.

We would like to thank you for your renewed support at the Annual General Meeting held in Paris on May 23, where all the resolutions were approved with very high scores. These results demonstrate your confidence in your Group's governance to meet tomorrow's challenges, which will be resolutely tackled in our businesses with artificial intelligence working for people.



Daniel Julien,
Founder and co-CEO



Bhupender Singh,
co-CEO



Cosmos
Integrity



Earth
Respect



Metal
Professionalism



Air
Innovation



Fire
Commitment



ARTIFICIAL INTELLIGENCE WORKING FOR PEOPLE



“GenAI technology is an opportunity for the Group.”

Three questions for João Cardoso, Chief Innovation and Digital Officer

01

What was your background before taking on your responsibilities?

As a multilingual entrepreneur in the information systems' industry, I was one of the founders and directors of the software companies EasyPhone and Altitude Software, before joining Teleperformance in 2003. I notably managed operations and successfully developed the multilingual hubs in Portugal, before taking up the role of Global R&D and Digital Integration Director in 2017. I was the main architect of TP Cloud Campus, the remote working platform that enabled the Group to successfully meet the challenges of Covid lockdowns. I was subsequently appointed Teleperformance's Managing Director for the EMEA region. My background is in IT engineering, specialized in AI. I am also a graduate of the Nova School of Business and Economics (Portugal) and the Wharton School of Business at the University of Pennsylvania (USA).

02

What is your role at Teleperformance as Chief Innovation and Digital Officer?

My responsibilities at Teleperformance are threefold: 1) I am responsible for the Group's IT systems, managing a GenAI/AI-powered high-tech ecosystem. This ecosystem facilitates access to information for our clients experts and frees them from mundane and repetitive tasks. It allows them to focus on more complex tasks that require emotional intelligence and to better seize opportunities through interactions with clients. 2) I oversee Lean Six Sigma's continuous improvement practices and innovation for the Group. I'm also responsible for the Group's operating

standards, which embody our evolving expertise and articulate our high-touch and high-tech capabilities. Additionally, I supervise the Group's security – a critical component that ensures the safe operation of the entire engine. 3) I develop TP Infinity, our new consulting offer for digital solutions when it comes to supporting clients with their customer service.

03

Is GenAI a risk or an opportunity for Teleperformance's future?

GenAI technology is an opportunity for the Group, namely because of what it enables us to add to the specific needs of our existing and prospective clients. Teleperformance excels in creating bespoke customer service solutions. In the wake of what we've accomplished with AI and Robotic Process Automation since 2016, Teleperformance has been using GenAI to free our professionals from mundane tasks (“ai@TP”).

In parallel, we are making a comprehensive investment in developing emotional intelligence across the organization (“ei@TP”). This enables our professionals to fully deploy their talents and create outstanding customer experiences, thereby increasing engagement and fostering attachment between customers and brands. Like with other transformative technologies in the past, we leverage GenAI to be more effective in capturing market share for our clients, by offering ever-more memorable experiences to consumers.

Customer service is a key differentiator, and GenAI introduces a new competitive dimension between brands. This can only be beneficial for Teleperformance's business.



“The deployment of GenAI, in the wake of what we've accomplished with AI to date, will generate new business for Teleperformance, as our clients will need our expertise to realize the maximum benefits of this technology evolution. The boom in content moderation activities on social networks over the last five years is an excellent illustration of our extension into related services in supporting our clients.”

Bhupender Singh, co-CEO



THE “AUGMENTED” HUMAN, THE FUTURE OF TELEPERFORMANCE'S BUSINESS

“Hate Chatbots? You Aren't the Only One”

THE WALL STREET JOURNAL
WSJ May 22, 2024

[CLICK HERE](#) to read the Wall Street Journal press release

Meta's AI Chief (Yann Le Cun): AI Models Like ChatGPT Won't Reach Human Intelligence

Forbes May 22, 2024

[CLICK HERE](#) to read the Forbes press release

Microsoft takes its AI push to customer service call centers

REUTERS June 4, 2024

[CLICK HERE](#) to read the Reuters press release





TP infinity

a new consulting offer for digital solutions

Teleperformance launched TP Infinity, its digital services arm in January 2024. The Group aims to **address the growing client demand for an integrated approach to CX transformation.**

The complete offering includes:



CONSULTING: strategy, consumer journey design, process optimization, organization design, etc.



TECHNOLOGY: contact center as a service (CCaaS), conversational AI, app dev/ system integration, intelligent automation



DESIGN AND CREATION: CX analytics, digital touch points development, digital marketing, social media CX services



ANALYTICS: market research, customer feedback management, employee engagement, etc.

This offer is based on the full range of high-tech tools developed by Teleperformance, combining:

1 The Group's proprietary digital solutions, like:

TP genAI

suite of AI solutions designed to accelerate, improve and optimize business processes

//StoryAI

speech-to-text translation application

TP recommender

automated, personalized prediction of consumer behavior

TP protect

cloud environment for IT security and fraud prevention

2 Partnerships with major digital platforms, like:



GOOD TO KNOW!

TP Infinity comprises a diverse team of more than **3,000 consultants**, data lovers, tech enthusiasts, creative masterminds and operations gurus. They operate in **20 countries across North America, South America, Europe, and Asia** and are united by a common purpose: to push the boundaries of CX.

In June 2024, Teleperformance was named a platinum partner of **Kore.ai**, a world leader in enterprise conversational and GenAI platform technology.



Kore.ai's enterprise-grade, no-code* platform will enable TP Infinity to build advanced virtual assistants that are powered by generative AI and large language models (LLMs) for meeting the unique needs of their customers around use cases involving customer experience, enterprise automation and personalized solutions based on user experience.

* Enables software to be designed and deployed via a graphical interface without the need for programming skills.



CLICK HERE to access the press release of May 30, 2024

Teleperformance's first-quarter 2024 revenue was up 26.7%. This reflects the Group's new dimension with the acquisition of Majorel.



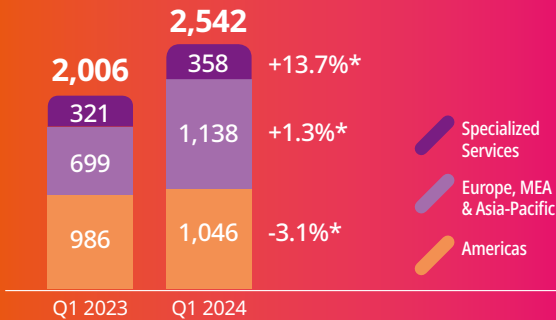
"Core Services & D.I.B.S. activities delivered strong pro forma growth*, led by India (offshore for the US market), Asia-Pacific and certain European countries. However, the momentum in offshore solutions exerted deflationary pressure on the Group's revenue growth over the quarter, particularly for the Americas. The Specialized Services business continued to deliver fast-paced revenue growth."

Olivier Rigaudy, Deputy CEO and Group CFO

FIRST-QUARTER 2024 KEY FIGURES

REVENUE: **€2,542m** | **+0.9%** on a pro forma basis*

REVENUE BY ACTIVITY (€m)



* 2023 pro forma at constant exchange rates including Majorel.

2024 OUTLOOK

Confirmation of the 2024 financial targets with improved business growth in the second half of 2024

- Pro forma revenue growth* of +2% to +4%
- Increase in the EBITA margin before non-recurring items of between +10 bps and +20 bps on a pro forma basis
- Increase in net free cash flow

* 2023 pro forma at constant exchange rates including Majorel.

Majorel integration on track

The cost synergy plan is well underway, enabling us to confirm our target of €150 million in cost synergies by 2025.

LATEST NEWS

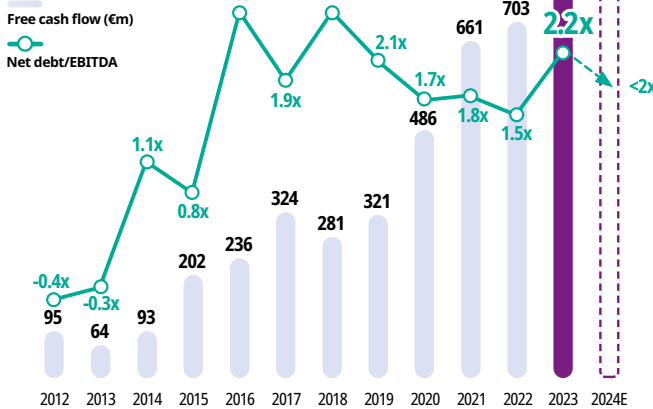
Teleperformance wins award for 2023 best financial operation

On June 27, 2024, the "Club des Trente", which brings together the CFOs of major French groups, awarded Teleperformance the prize of the best financial operation with the acquisition of Majorel, finalized in November 2023 for €3 billion.

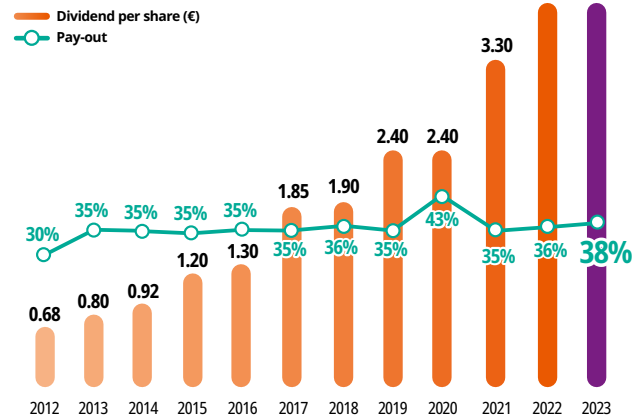
CLICK HERE to access the First-Quarter 2024 revenue press release published on April 30, 2024

The Group's solid business model is based on strong free cash flow generation and an optimized capital allocation strategy

Free cash flow and debt leverage ratio (2012-2024E)



A solid dividend track record (2012-2023)



KEY FACTS

- 1 S&P credit rating confirmed at BBB - investment grade
- 2 Execution of a €500 million share buyback program launched in August 2023



Our commitments

SCIENCE-BASED TARGETS (SBTi)

Carbon reduction targets*

CLIMATE PLEDGE

Net Zero by 2040, 10 years ahead of the Paris agreement

RENEWABLE ENERGY

Increase the use of renewable energy

* Teleperformance is currently defining its 2030 targets. These targets, aligned with a global warming trajectory limited to 1.5°C and integrating the operations acquired from Majorel, are currently being validated.

1 HOW TO REDUCE THE GROUP'S IMPACT?

Energy efficiency:

- Energy management systems
- Green building criteria
- Green IT equipment

Renewable energy:

- Green tariffs
- Energy Attribute Certificates (EAC)
- Solar panels

Digital transformation:

- Reduced emissions through digital solutions
- TP Cloud Campus (work-from-home solution)
- Migration towards cloud services

Waste management:

- **Office waste:** recycling of plastics and furniture, waste reduction and sorting at source.
- **Circularity:** e-waste, repairs, recycling and donations



AWARD

Teleperformance was designated by the Financial Times' 2024 ranking of Europe's Climate Leaders as one of 600 leaders that reduced their greenhouse gas emissions between 2017 and 2022.



CLICK HERE to access the ranking

2 HOW TO ENGAGE STAKEHOLDERS?

Employee engagement and awareness-raising

Training and volunteering campaigns

Client and supplier partnerships

3 HOW TO CONTRIBUTE TOWARDS RESTORATION?

Global partnership with One Tree Planted, over 525,000 trees planted

Biodiversity conservation campaigns

World Cleanup Day

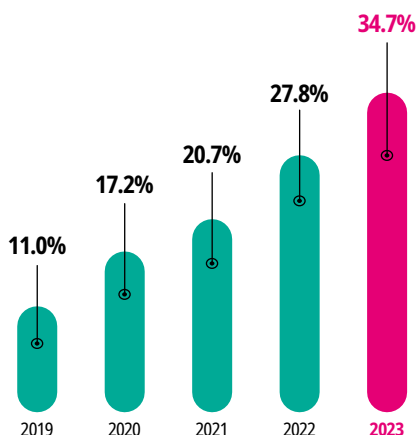
4 HOW TO MONITOR AND REPORT ON THE GROUP'S IMPACT?

GRI Integrated Report Task Force on Climate-related Financial Disclosures | TCFD

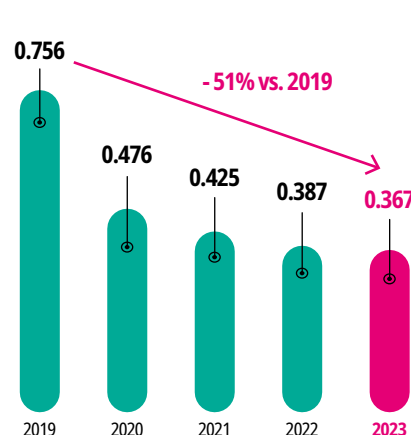
Carbon Disclosure Project | CDP Compliance with ISO 14001

Our environmental performance indicators

Use of renewable energies (as % of total electricity consumption)



Carbon footprint per employee* (Scopes 1 and 2, by tCO₂e)



* Full-time equivalent



Clémentine Gauthier, Global SVP, Corporate Social Responsibility

"Carbon emission reduction targets are part of the long-term remuneration criteria for the Group's executive directors and over 600 key managers."



For further information, [CLICK HERE](#) to access the 2023 Integrated Report



HIGHLIGHTS OF THE ANNUAL GENERAL MEETING



At the Annual General Meeting of Teleperformance held in Paris on May 23, 2024 Evangelos Papadopoulos, shared his experience as a social auditor, a key role in ensuring that employees' voices are heard.



“By providing answers to employees, we can make them more committed, which is absolutely essential to foster productivity and innovation.”

Three questions for Evangelos Papadopoulos, social auditor and director representing employees

01

How would you define your role as a social auditor?

As a social auditor, my role is to make employees' voices heard by top management by ensuring compliance with ethical practices and identifying risks that could harm employees. Making regular worldwide visits to meet employees, organizing roundtables, and analyzing trends to identify areas for improvement are my key missions. Conclusions of my work is then translated into Group-wide action plans. Each year, I can organize **over 300 roundtables at more than 60 sites, involving more than 2,000 employees.**

02

What impact do you have on employees?

I've identified four main impacts: **enhancing employees' engagement** by providing them with a direct channel of communication with top management, **mitigating risks** to anticipate crises, **promoting performance** by generating commitment, and **creating value** by helping to build a responsible group. By providing answers to employees, we can make them more committed, which is absolutely essential to foster productivity and innovation. In addition, this role as social auditor enables me to fully exercise my role as a director representing employees, by ensuring that

employees' interests are respected in the Group's strategic decisions. In this way, these two functions have a single goal: **to take part in decisions that are both sustainable and ethical.**

03

How do you view Teleperformance's social commitments in the light of your professional experience?

Teleperformance is a real driver for inclusion and social mobility. I started my career 20 years ago as an agent in Greece. A year later, I was promoted to supervisor, 10 years later I was elected as a representative of the European Works Council (ECWC) of Teleperformance SE and then, in 2020, as a director representing employees on the Board of Directors. My career reflects Teleperformance's long-standing commitment to being “the market's preferred employer”. It also illustrates the Group's ability to recruit, train and develop employees' skills, as demonstrated by its **high internal promotion rate of 61%**. This High Touch approach permeates the corporate culture and creates excellent conditions for improvement of the employee experience.



The resolutions submitted were largely adopted by the shareholders, including:

- > The renewal of the terms of office of Daniel Julien and Alain Boulet as directors;
- > The ratification of the appointment of three new directors: Brigitte Daubry, Moulay Hafid Elalamy and Kevin Niu;
- > The proposed dividend of €3.85 per share, unchanged compared with the previous year;
- > The information on the remuneration of directors and corporate officers as well as their remuneration policy.

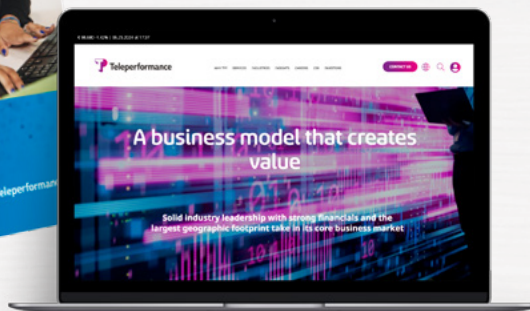


CLICK HERE to access the voting results



ENHANCED SHAREHOLDER DIALOGUE

You can access all Teleperformance publications at
teleperformance.com



Meet us at **Investir Day*** on November 26, 2024 at the Carrousel du Louvre in Paris



- Exclusive discussions with the Investor Relations team
- Two speeches by Olivier Rigaudy, Deputy CEO and Group CFO



CLICK HERE to find out more (French only)

CLICK HERE to register

* event dedicated to individual investors



New partnership with the **Place des investisseurs** association to strengthen dialogue with individual investors

Place des investisseurs
Ensemble pour un avenir responsable



CLICK HERE to find out more (French only)

Let's keep in touch!

Sign up to receive all our financial documentation and key Teleperformance news by email by sending a message to **investor@teleperformance.com** or writing to us via the Group's website: **teleperformance.com** / "CONTACT US" section

www.teleperformance.com



CHANGE IN MANAGEMENT STRUCTURE

The Board of Directors of Teleperformance approved the new Group governance in February 2024.

Daniel Julien, founder, Chairman and Chief Executive Officer, and Bhupender Singh, Deputy Chief Executive Officer and Director, act as co-Chief Executive Officers, jointly making strategic decisions while sharing operational responsibilities, following an agile and coordinated management strategy for the period ending December 31, 2025.



Daniel Julien,
Chairman
and co-CEO



Bhupender Singh,
co-CEO

Starting January 1, 2026, the roles of Chairman of the Board and Chief Executive Officer will be split. Bhupender Singh will be appointed as sole Chief Executive Officer of Teleperformance.



CLICK HERE
to access the press release Press release dated February 16, 2024
announcing Teleperformance's new governance structure



"This new governance plan simultaneously facilitates the management of the Group's development actions, the successful integration of Majorel, and the optimization of opportunities offered by artificial intelligence."

Patrick Thomas, lead independent director

TELEPERFORMANCE SHARE PRICE EVOLUTION (IN €) compared to the CAC 40 index* over 10+ years (since January 1, 2014)



* CAC 40 index rebased Teleperformance share price as of January 1, 2014.

SAVE THE DATE (indicative agenda)

- July 30, 2024** First-half 2024 results
- November 6, 2024** Third-quarter 2024 revenue
- November 26, 2024** Participation in the Investir Day forum in Paris (Carrousel du Louvre), a key event for individual investors

Teleperformance - Investor Relations and Financial Communication
21-25, rue Balzac - 75008 Paris - investor@teleperformance.com

SHARE INFORMATION

LISTING

Euronext Paris, compartment A

Symbols:

Ticker Euronext: TEP - ISIN: FR0000051807
Reuters: TEPFR.PA - Bloomberg: TEP FP

Euronext sector classification:

Professional Business Support Services (ICB)

Number of outstanding shares:

60,443,054 as of May 31, 2024

Market capitalization:

€6.3bn as of May 31, 2024

Global indices: CAC 40, STOXX 600, S&P Europe 350, MSCI Global Standard and Euronext Tech Leaders

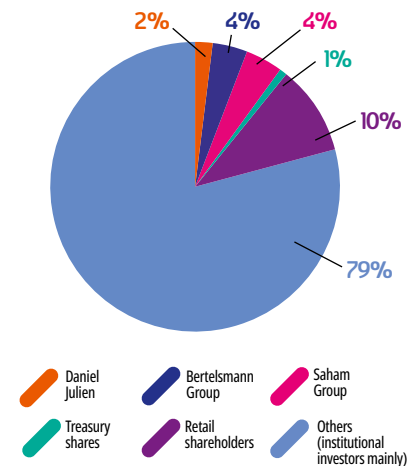
ESG indices: CAC 40 ESG (since 2022), Euronext Vigeo Euro 120 (since 2015), MSCI Europe ESG Leaders (since 2019), FTSE4Good (since 2018), and S&P Global 1200 ESG (since 2017)

S&P credit rating: BBB Investment grade

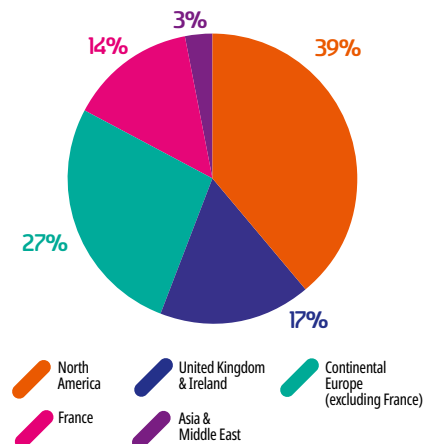
ESG Ratings MSCI: A

CAPITAL

Shareholding structure as of May 31, 2024:



The Group had 470 identified institutional investors, broken down geographically* as follows:



* Based on the country of the company owning the shares.