



Letter to shareholders

MAY 2017

*inspiring
impact*

2016 KEY FIGURES

REVENUE

+ 7.4%
€3,649 m

RECURRING EBITA MARGIN
(% OF REVENUE)

11.2%
€408 m

DIVIDEND PER SHARE
submitted at the Annual Meeting
on June 23, 2017

up 8.3%
€1.30



Dear Shareholder,

2016 was not only another record year of growth, but also, truly, a transformational year for Teleperformance. Teleperformance delivered a robust financial performance, with €3.6 billion in revenue, up +7.4% vs. 2015, a significant increase in recurring EBITA margin, to 11.2%, and sustained cash generation.

Teleperformance's transformation has been remarkable on all fronts:

- Sustained Innovation, with our TPClient® integrated omnichannel solutions, our initiatives in Artificial Intelligence, and the development of our advanced predictive models;
- Geographic Expansion, notably in our key markets in Asia;
- Transformational Acquisition, with the September 2016 purchase of LanguageLine Solutions (LLS), a U.S. company delivering, with its 8,000 online interpreters, mission-critical online interpretations by phone and video;
- Enhanced Profile and Status, as a worldwide leader in customer experience management expanding in high-value specialized services.

These performances and achievements allow us to be confident in the Group's long-term outlook and to set our sights on the following challenging but reasonable objectives for 2020: revenue in excess of €5 billion through above-market organic growth and targeted acquisitions, and an EBITA margin before non-recurring items of at least 14%.

The Board of Directors invites you to approve a 2016 dividend of €1.30 per share, up compared with last year. The Board will also submit to your vote the renewal of the terms of office of three directors, the purpose being to sustain the Board's diversity in terms of expertise, skills and nationalities, its balance in terms of gender representation, and its independence.

The Shareholders' Meeting, which will take place this year on **Friday June 23, 2017 at 3 p.m. (Paris time) at 21-25 rue Balzac, 75008 Paris, France**, will provide a valuable opportunity to discuss all of these topics with you.

We would like to thank you for your trust. We are counting on your participation in the Annual General Meeting. Your vote is essential to ensuring the effective governance of your Group.

Daniel Julien
Executive Chairman

Paulo César Salles Vasques
Chief Executive Officer

The worldwide leader in outsourced omnichannel customer experience management

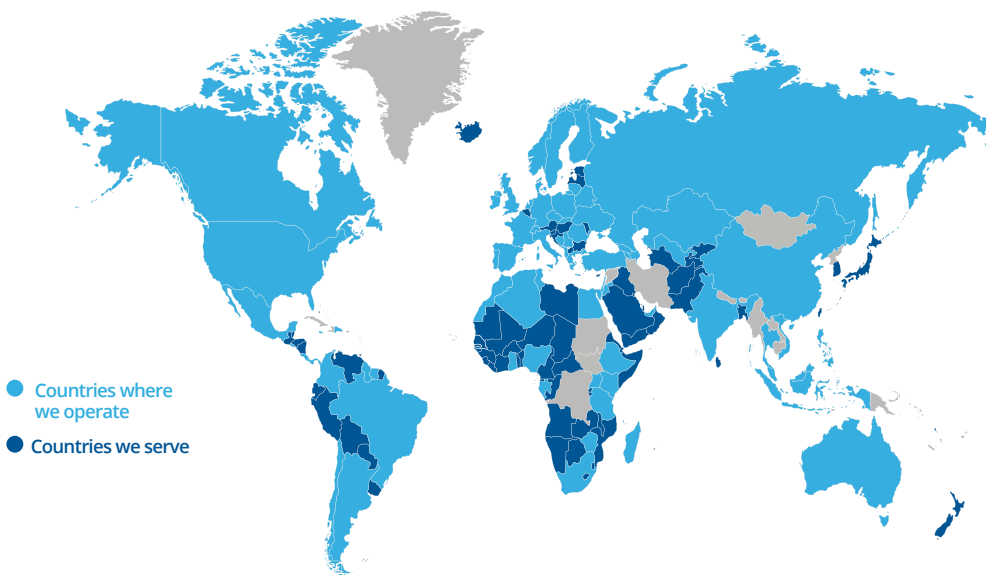
Founded in
1978

217,000
employees

Operations in
74 countries

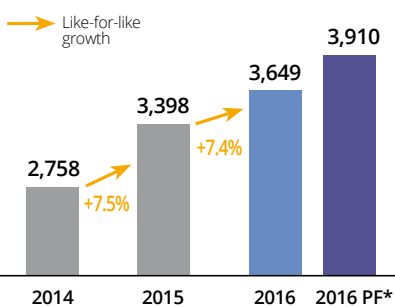
2016 revenue
€3.6 billion

163,000
workstations



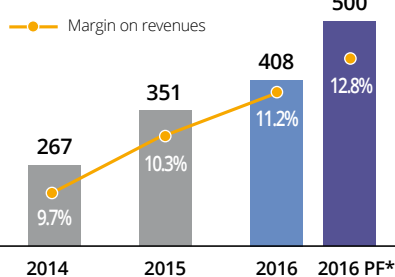
2016 Annual Results

Revenue (€M)



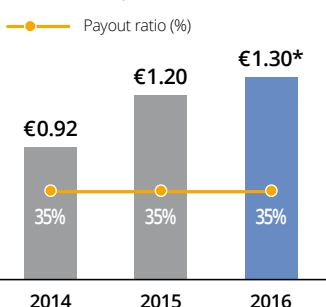
* Pro forma, LanguageLine Solutions consolidated over 12 months

Current EBITA (€M)



* Pro forma, LanguageLine Solutions consolidated over 12 months

Dividend per share (€)



* Submitted to shareholders' approval at the Annual Meeting on June 23, 2017

Profile

Teleperformance is the worldwide leader in outsourced omnichannel customer experience management. Present in 74 countries, Teleperformance serves 160 markets. As the only global player in the market, the Group uses its broad geographical footprint to satisfy its clients and manages programs in 265 languages on behalf of major international companies operating in various industries.

2017 Outlook

Teleperformance will benefit from continued growth in its market and the consolidation of the LanguageLine Solutions which strengthens the Group's global leadership.

Teleperformance expects to deliver a like-for-like revenue growth above +6%, an EBITA margin of at least 13% and continued strong cash flow generation.

LAST FINANCIAL PUBLICATION

Q1 2017 REVENUE

(released on 27 April 2017)

- €1,066 million, +26.3% ow +11.7% like-for-like growth
- 20th straight quarter of at least +5% growth
- 2017 guidance confirmed

"The five Teleperformance values are the pillars of our corporate culture, and guarantee the excellence of our services and solutions."



Cosmos | Integrity
I say what I do,
I do what I say



Earth | Respect
I treat others with
kindness and empathy



Metal | Professionalism
I do things right
the very first time



Air | Innovation
I create & improve



Fire | Commitment
I'm passionate
& engaged



Innovation – a key priority in Teleperformance’s development strategy

In May 2017, Teleperformance launches sophisticated AI-powered chat bots with capabilities in 35 languages *“The impact and potential of blending artificial intelligence technology with a personalized human touch in Customer Experience Management is exciting for the industry and for Teleperformance”*, said João Cardoso, Head of AI, Teleperformance Group.



Teleperformance in the Philippines was recognized as Outstanding Employer of The Year and Outstanding Community Project

These two trophies were awarded by the Philippine Economic Zone Authority in April 2017. *“As a people-focused organization, we make the conscious decision to let our core values guide us”*, said Travis Coates, Managing Director, Teleperformance in the Philippines. *“Teleperformance in the Philippines’ commitment to giving back to the community is respected by the industry”*, said Paulo César Salles Vasques, Worldwide Chief Executive Officer, Teleperformance Group.

Find these press releases at www.teleperformance.com

2016, a transformational year for the Group

LanguageLine Solutions – a transformational acquisition

On September 19th, 2016, Teleperformance acquired LanguageLine Solutions (LLS). With more than 8,000 online interpreters, LLS delivers mission-critical online interpretations by phone and video. LLS serves crucial needs of Federal, State and local govern-

ments in both the USA and the UK along with the healthcare, insurance and financial services industries. LLS increases the Group’s language capabilities to 265 languages and dialects, and, due to the LLS business model, this acquisition is highly relevant for Teleperformance shareholders as it significantly increases Teleperformance’s profitability ratios immediately.

New presentation of business operations: further development of the Specialized Services

Since January 1, 2017, Teleperformance’s business operations have been organized into two segments: Core Services, which cover customer care, technical support and customer acquisition, and Specialized Services,

which comprise the recently acquired interpreting services, the visa application management services outsourced by governments, the analytics solutions, and the accounts receivable management services in North America.

2020 Objectives

The acquisition of LanguageLine Solutions in September 2016 reflects the Group’s strategic decision to develop high-value specialized services.



Investor Day 2017 – a key event to present the Group’s strategy

January 2017, the Group held an Investor Day in the United States, where it presented its business activities, development strategy and new 2020 objectives. The event attracted some thirty participants, including many North American investors, most of the financial analysts covering Teleperformance, as well as representatives from the Group’s banks.

2020 Objective in terms of revenue distribution by family of services



News

MARCH 2017

- Teleperformance Expands China Operations into Kunming and Foshan
- Standard & Poor’s (S&P) has assigned Teleperformance SE an investment grade rating of BBB-, the highest credit rating received in the industry.
- Successful launch of an inaugural €600 million bond issue

SEPTEMBER 2016

Teleperformance acquires LanguageLine Solutions

JUNE 2016

Teleperformance is recognized by Everest Group as a global leader in contact center outsourcing

MAY 2016

Teleperformance expands its global footprint by establishing a contact center in Australia

APRIL 2016

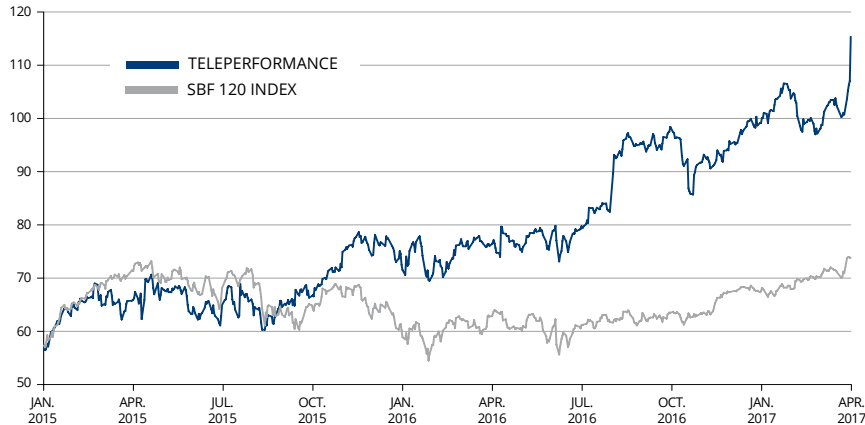
Teleperformance earns the Verego label for corporate social responsibility for all of its locations

Via its targeted acquisitions, the Group has gradually positioned itself as a world-renowned high-end player in Business Process Outsourcing (BPO). Teleperformance expects to maintain like-for-like growth above the market average and post revenues of €5 billion in 2020. Meanwhile, management intends to continue its targeted acquisition strategy, focusing on high-valued specialized services. The Group aims to achieve a current EBITA margin of at least 14% in 2020.



Shareholder information

Teleperformance share price performance (in €) compared to SBF 120* since January 1, 2015



* Based on the Teleperformance share price as of January 1, 2015

OUTSTANDING NUMBER OF SHARES AS OF 04.30.2017

57,780,000

MARKET CAPITALIZATION AS OF 04.30.2017

€6.7 billion

2017 SAVE THE DATE (indicative calendar)



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: STOXX 600, SBF 120, Next 150, CAC Mid 60 and CAC Support Services, Euronext Vigeo Eurozone 120. Symbol: RCF - ISIN: FR0000051807 - Reuters: ROCH.PA - Bloomberg: RCF FP

General Meeting on June 23, 2017

A Combined Shareholders' Meeting will be held on Friday June 23, 2017 at 3 pm (Paris time) at 21-25 rue Balzac, 75008 Paris, France.

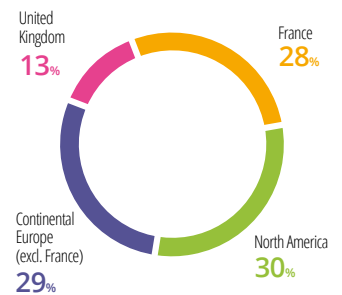
Shareholders have the possibility, in addition to the usual voting modalities, to vote via the Votaccess platform

More information on voting modalities is available on the Teleperformance website: www.teleperformance.com (Investor relations/General Meeting/ Notice of meeting)

Shareholding structure

Daniel Julien, Executive Chairman and the Group's founder holds 1.7% of the company's share capital and institutional investors from around the world hold 85%*.

GEOGRAPHICAL BREAKDOWN OF INSTITUTIONAL SHAREHOLDERS*



* As of 04.30.2017



Teleperformance

Transforming Passion into Excellence

www.teleperformance.com

FOLLOW US:

/teleperformanceglobal

@teleperformance

/company/teleperformance

blog.teleperformance.com

/teleperformance

Shareholders Contact

- Investor Relations Department – +33 (0)1 53 83 59 15 – 21-25, rue Balzac – 75008 Paris – investor@teleperformance.com
- For more information related to security registration:
BNP Paribas Securities Services-Corporate Trust Services – Grands Moulins de Pantin
9, rue du Débarcadère - 93761 Pantin Cedex – +33 (0)1 57 43 02 30 – paris.bp2s.registered.shareholders@bnpparibas.com

