



**Teleperformance**

Transforming Passion into Excellence

# LETTER TO SHAREHOLDERS

APRIL 2014

## 2013 KEYS FIGURES

REVENUE

**+7.9%\***

**€ 2,433 M**

\* like-for-like

EBITA MARGIN  
(% REVENUE)

**9.3%**

**€ 225 M**

DIVIDEND PER SHARE  
submitted at the Annual Meeting  
on May 7th, 2014

**+ 17.6%**

**€ 0.80**



Dear Shareholders,

We were especially pleased to present Teleperformance 2013 results for several key reasons. First, your Group enjoyed a strong organic like-for-like growth, significantly above market average. This reflects

sound business management and reinforces our position as the world leader in our industry. Second, despite additional expenses associated with strong growth including increased capital expenditure and program ramp-up costs, we still improved the EBITA margin of your Group. Third, we have strengthened the corporate governance of your Group, starting with the split between the Chairmanship and CEO responsibilities. This helps prepare us for the next 20 years of leadership in a smooth, organized and stable manner. We are also pleased today to report that the 3 year executive transition period organized by our board is progressing well, driven by the same passion we share for people, success and results excellence.

Based on our results progress and our wish for our shareholders to benefit from the continuing Teleperformance success story, a dividend of 0.80 euros per share, with an increase in the dividend distribution ratio to 35 %, will be submitted to you at the next Annual General Meeting which will be held on 7 May in Paris. We rely on your very strong participation that day. Your vote is critical for the governance of your Group and to show you support our values, our confidence in the future of our industry and our growth strategy sustained by internal development and targeted acquisitions.

Together, we will continue to transform our passion into excellence.

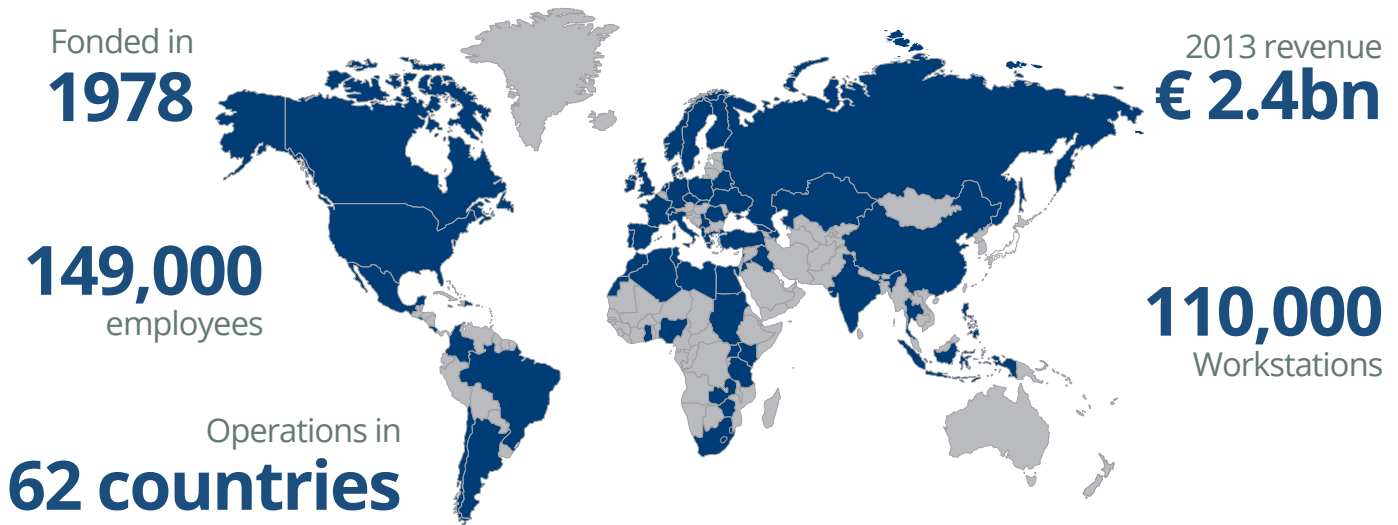
*Daniel Julien and Paulo Cesar Salles Vasques*

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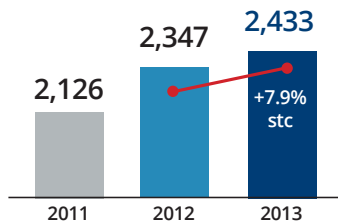
# THE WORLDWIDE LEADER IN OUTSOURCED MULTICHANNEL CUSTOMER EXPERIENCE MANAGEMENT



Teleperformance, the worldwide leader in outsourced multichannel customer experience management, serves companies around the world and provides superior results by managing their customer care, technical support, customer acquisition, debt collection, social media, analytics and BPO non-interactive solutions. The Group serves more than 150 markets from operations in 62 countries with the industry's largest capacity and scale to support its clients. Teleperformance is the only true global player in the market.

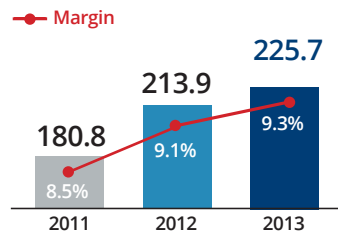
## 2013 ANNUAL RESULTS

### Revenue (€M)



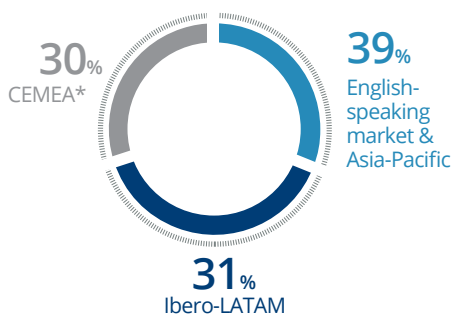
2013 was a record year for Teleperformance with sustained like-for-like revenue growth of +7.9%.

### Recurring EBITA (€M)



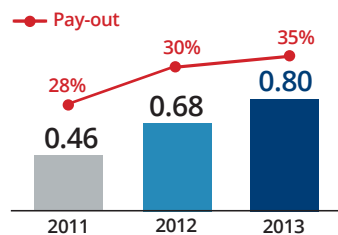
In 2013, the recurring EBITA margin widened by 0.2 points to 9.3%, despite extra ramp-up costs and an adverse currency environment.

### Revenue mix in 2013



\* Continental Europe, Middle East and Africa

### Dividend per share (€) Pay-out (%)



The Board of Directors will recommend that shareholders at the Annual Meeting on May 7 approve an increase in the 2013 dividend to €0.80 per share from the €0.68 paid in respect of 2012.

## 2014 OUTLOOK

Led by recent strategic investments, new business sector initiatives and continued strong demand, Teleperformance expects to deliver another year of growth, with the following full-year 2014 objectives:

- Like-for-like revenue growth of between +5% and +7%.
- An additional improvement in EBITA margin before non-recurring items, to between 9.5% and 9.7%.
- A further increase in return on capital employed.
- New targeted acquisitions supported by a solid balance sheet.

## SOLUTIONS

# CX LAB, A UNIQUE INNOVATIVE RESEARCH CENTER



The Customer Experience Lab (CX Lab) is an innovative research center dedicated to the analysis of customer behavior trends and satisfaction drivers across geographies and industries. In particular, the CX Lab executes studies and issues reports for all key verticals on how major brands interact with their customers and a survey that maps customer brand interactions is published annually. The CX Lab is supported by a team of specialists and researchers able to develop projects in more than 20 languages. In 2013, the CX lab conducted in-depth surveys with 70,000 customers across 8 countries and 13 sectors. These studies generated insights into customer preferences and developed business



opportunities for our clients globally. The lab also provided tailored analysis and in-depth reports for the Health Insurance, Retail and Banking sectors. The CX Lab is a key differentiator in Teleperformance strategy. It is an essential asset for the development of Group expertise in new verticals and its multichannel approach. ■

## PREPARING THE FUTURE BY OPENING NEW SITES



In 2013, the Company continued to deploy its strategy focused on driving organic growth in its business. Teleperformance pursued expansion by opening 16 new contact centers and increasing the number of workstations in existing facilities in many key countries. This created almost 10,000 new workstations. In the English-speaking market & Asia-Pacific region, six new centers were opened in The United States

and The Philippines and capacity was increased at seven existing facilities. The Ibero-LATAM region, where growth remains robust, was again the leading focus of Group capital spending in 2013, with eight new contact centers opened in Brazil, Colombia, El Salvador, Mexico, Spain and Portugal. In the Continental Europe & MEA region two new facilities were opened in Turkey and Greece. ■

## CONTINUING DEVELOPMENT OF MULTILINGUAL HUB SOLUTIONS



Multilingual hubs are an innovative solution enabling client companies to cover all European markets from a small number of centers. The solution is available in five countries: Portugal, Greece, Egypt, Turkey and the Netherlands. In 2013, the solution's continuing success led the Group to open two new multilingual hubs in Greece and Portugal. The hubs are also extremely successful in attracting young graduates by providing beneficial "life experiences". ■

## NEWS

### A KEY PARTNERSHIP IN THE UNITED STATES WITH « FEED THE CHILDREN »

For the past five years, Teleperformance USA has partnered with Feed the Children, a humanitarian organization that provides resources for those without life's essentials. In 2013, the employees contributed nearly \$670,000 in cash and donations and volunteered a great number of hours for Feed the Children campaigns. In 2013, Teleperformance raised more than \$4 million in cash and in-kind donations worldwide, far exceeding its Clinton Global Initiative annual commitment of \$1M.



### SUCCESS OF VISA OUTSOURCING SOLUTIONS

During the year, TLScontact, a Teleperformance subsidiary specializing in visa outsourcing solutions, signed a contract with the UK Home Office for visa and Immigration services in Africa and the Euro-med region.

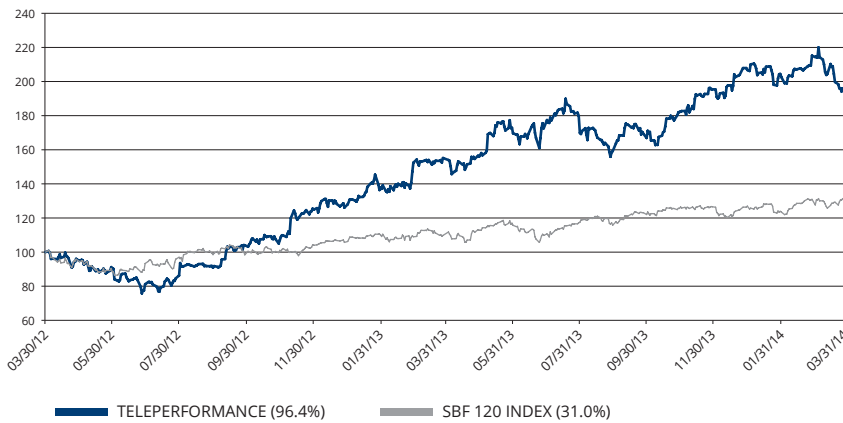
### TELEPERFORMANCE RECOGNIZED AS A GREAT PLACE TO WORK IN EL SALVADOR

In March 2014, Teleperformance' operations in El Salvador were named among the best workplace locations for 2014 in Central America by the prestigious Great Place to Work® Institute. This recognition completes the list of Great Place to Work awards won in 2013 all around the world (Brazil, India, Greece and Portugal).



## SHAREHOLDER INFORMATION

### SHARE PRICE PERFORMANCE OVER THE LAST 2 YEARS COMPARED TO SBF 120 (BASIS 100) AS OF MARCH, 31<sup>ST</sup> 2014



### LISTING REFERENCES

Teleperformance shares (ISIN code: FR0000051807, Mnemo: RCF) have been listed on the Paris Stock Exchange (Euronext Paris) since January 18th, 2007. Teleperformance shares are eligible for the deferred settlement service (service de règlement différé or SRD) and for share savings plans (Plan d'épargne en actions or PEA). Teleperformance shares are included in the following indexes: SBF 120, Next 150, CAC Mid 60, CAC All Shares, CAC Mid & Small and CAC Consumer Services.

### 2014 INDICATIVE AGENDA

>	<b>MAY 7<sup>TH</sup></b>	<b>MAY 13<sup>TH</sup></b>	<b>MAY 14<sup>TH</sup></b>	<b>MAY 19<sup>TH</sup></b>	<b>JULY 28<sup>TH</sup></b>	<b>NOVEMBER 12<sup>TH</sup></b>	<
	GENERAL MEETING	2014 Q1 REVENUE	EX-DIVIDEND DATE	DIVIDEND PAYMENT	2014 FIRST-HALF RESULTS	2014 Q3 REVENUE	

## IN FIGURES

OUTSTANDING NUMBER OF SHARES AS OF MARCH, 31<sup>ST</sup> 2014

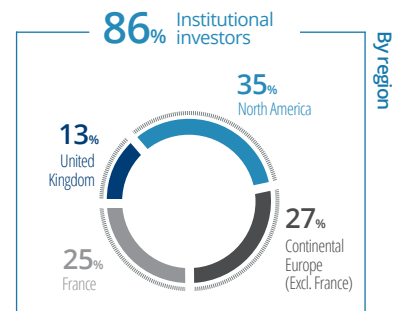
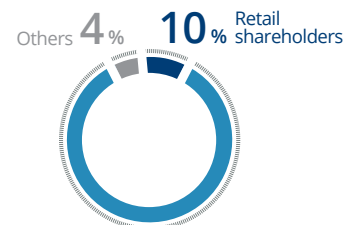
**57,260,190**

**35%\***

OF THE 2013 PROFITS ARE DISTRIBUTED TO SHAREHOLDERS IN THE FORM OF DIVIDENDS

\* submitted at the Annual Meeting on May 7th, 2014

### Shareholding structure as of March, 31<sup>ST</sup> 2014



**Teleperformance**

Transforming Passion into Excellence

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