



**Tele
performance**

each interaction matters

Shareholders **Newsletter**

DECEMBER 2021

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CLICK HERE to access
to the Newsletter site



*A multicultural group and a global leader
in digitally integrated business services*

380,000+
EMPLOYEES

265+
LANGUAGES

83
COUNTRIES





Editorial: Daniel Julien, Chairman and Chief Executive Officer

Dear Shareholders,

The world is transforming faster than ever, driven by the all-digital boom, pandemic-related restrictions, and the accelerated effects of global warming.

To address these challenges, Teleperformance has successfully invested its resources and engaged in major initiatives for many years. We shared some tangible results with you in early November when we published our third quarter revenue.

With sustained growth in revenue of more than +30% like-for-like for the first nine months of the year, the brisk development of our business was driven by our support for many fast-growing key digital economy players as well as large groups in their digital transformation. The Group was also an active provider of support services for governments, particularly in health and travel.

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 recently recognized strong commitments 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).

“Our growth is solid and responsible”

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 2021 annual financial objectives. We recently raised our targets to at least

+20% for like-for-like growth and around 15% for operating margin, representing all-time records in the Group's annual performance.

We would like to thank you for your unwavering loyalty, which is what enables us to continue our journey of long-term transformation. That journey is supported by our values and the Group's intrinsic qualities of proximity, agility, innovation, discipline, and commitment.



Cosmos | Integrity



Earth | Respect



Metal | Professionalism



Air | Innovation



Fire | Commitment



"A great work environment is a company where people trust the management team, feel proud of their achievements and appreciate the people they work with."

Daniel Julien, Chairman and Chief Executive Officer

Teleperformance has been recognized as one of the

25 World's Best Workplaces™



by **Fortune** Magazine in partnership with **Great Place to Work®**



In 2021, Teleperformance was certified as a Great Place to Work® in 60 countries across the globe, covering more than 90% of its employees

Teleperformance's average score of **79%** in the *Trust Index®* surveys, conducted with **183,000 employees** as part of the certification process, is well above the required minimum score of **65%**.



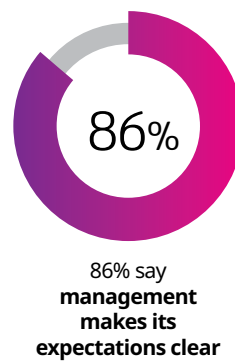
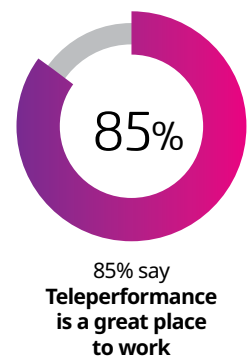
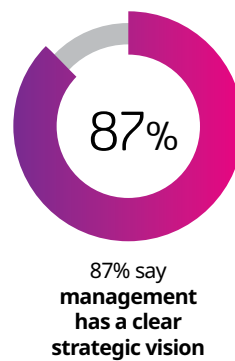


Alain Winters, Chief Human Resources Officer

"Being certified in so many countries shows that our employees really trust Teleperformance's commitment to be an employer of choice."



The Great Place to Work® Institute, the global reference for well-being at work, awards the world's only independent certification based on the quality of the employee experience. Five key criteria are assessed through rigorous audits and anonymous surveys: **credibility, respect, pride, camaraderie, and fairness.**

High scores awarded by the employees of a very diverse group, where more than 100 nationalities are represented

A VERY SELECTIVE RANKING

Teleperformance was included in the world's Top 25 out of 10,000 other companies

OUTSTANDING RECOGNITION

the only French company and the only company in the customer experience industry to be part of the Top 25

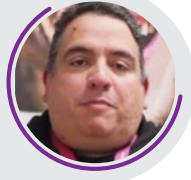
Teleperformance is a force of good that upholds diversity and **helps reduce poverty in the world by hiring people otherwise left out of the labor market.**

In 2020, for example, Teleperformance hired and transformed the lives of:

85,000 new entrants into the labor market	19,000 + individuals living below the national poverty line	6,000 people with disabilities	2,000+ refugees
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"Migrating is a difficult decision. As I started my life over in a new country, Teleperformance allowed me to enter the local job market."

Eddie Godoy Villegas, a Venezuelan refugee employed by Teleperformance in Colombia



"I have been through some very difficult personal times. I had a very poor social life, until I applied to Teleperformance through an NGO. Teleperformance is a wonderful family that allows me to finally enjoy life."

Maureen Daniel, a Kenyan refugee employed by Teleperformance in Greece



Protection and well-being of employees as a group priority

▶ Teleperformance is committed to **offering competitive compensation that is greater than the income needed to comfortably meet all basic needs** (living wage): food, housing, clothing, transportation, education, health, etc.



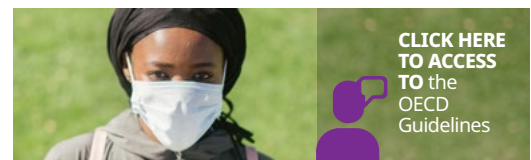
Juan Carlos Hincapié, President of the Ibero-Latam region

"All employees must be able to make a decent living from their work. Therefore, in Colombia, for example, we have the best entry level salary of the market"

▶ Teleperformance's best practices in pandemic prevention, management and monitoring have been praised by the OECD



The international organization notes that the Group's policy corresponds to the expectations for corporate due diligence recommended by the OECD Guidelines.



▶ Teleperformance is deeply committed to social progress

In 2021, employee representatives joined health and safety committees in key countries, such as India and the Philippines. **The strengthening of employees' direct and collective right of expression has enabled key initiatives to emerge, such as the implementation of a shuttle service in the Philippines to facilitate access to Covid-19 vaccination centers.**



GOOD TO KNOW

Teleperformance has strengthened its commitment to the planet

Its new carbon emissions reduction targets, which are more ambitious than *the Paris Agreement*, have been approved by the *Science Based Targets (SBTi) initiative*

-49% 49% reduction in emissions per employee from electricity and fuel by 2026

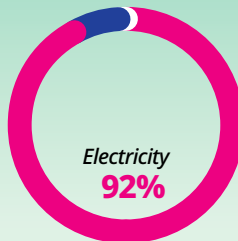
-38% 38% reduction in emissions per employee from air travel and paper consumption by 2026



UN CLIMATE CHANGE CONFERENCE UK 2021

Carbon footprint Breakdown (CO2 tons equivalent)

Air travel 7% Fuel 1%



[CLICK HERE TO ACCESS TO The Paris Agreement](#)

[CLICK HERE TO ACCESS TO The Science Based Targets initiative](#)

LAST MINUTE

Teleperformance is among the Top 10 in the annual ranking of the most responsible French companies

Le Point

For its second edition, published in November 2021, *Le Point* magazine in partnership with the *Statista* research institute, assessed the ESG commitments and achievements of more than 2,000 companies in France employing more than 500 employees. Teleperformance is ranked #10 with a score of 81/100 and ranked #1 in its industry.



[CLICK HERE](#) to download the press release

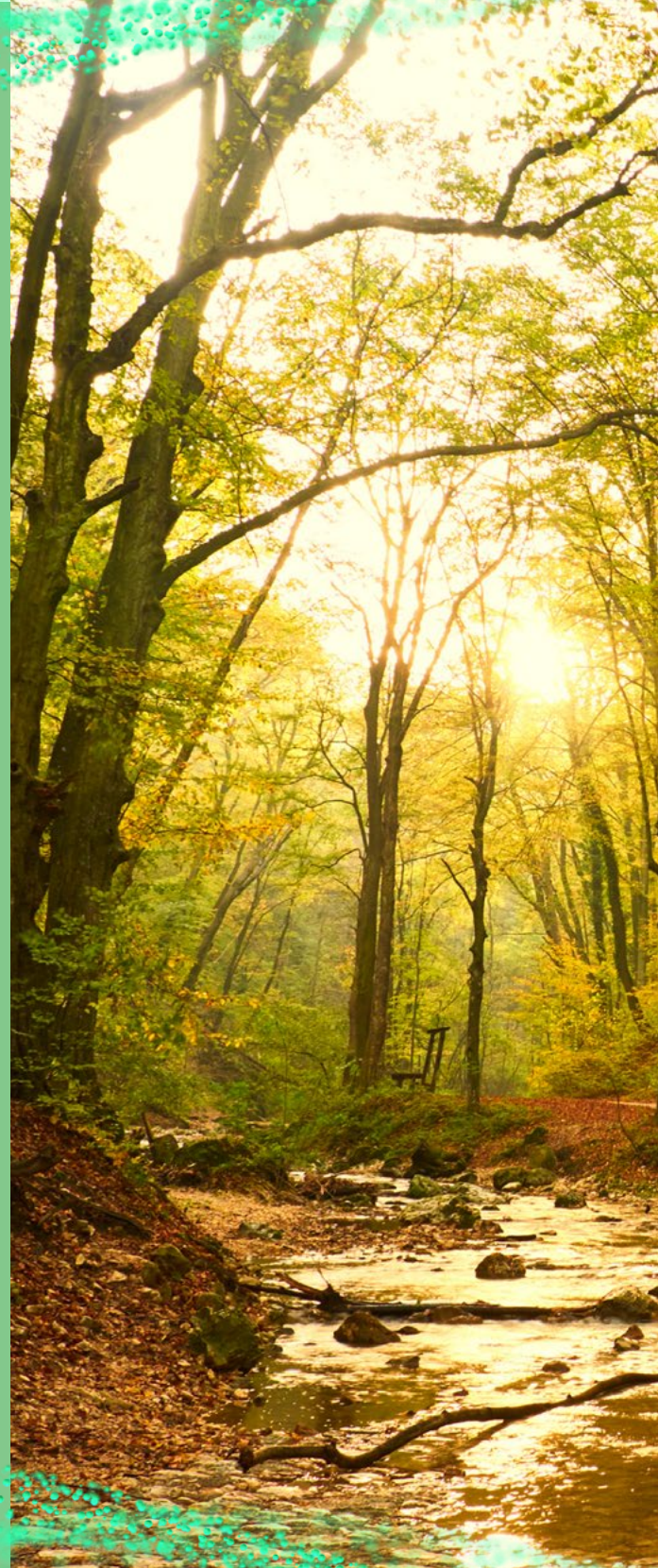
Citizen
of the
Planet



**Tele
perform
ance**

Teleperformance
commits to
achieving
carbon
neutrality by
2040, 10 years
ahead of the
Paris Agreement

Working-from-home helps
the planet: by working from
home, an employee emits
55% less greenhouse gases





“Teleperformance's digital transformation creates infinite value”

INTERVIEW

Bhupender Singh, Chief Transformation Officer, and Éric Dupuy, Chief Business Development Officer

01

Can you explain Teleperformance's digital transformation journey? When did it start and why?

Bhupender Singh: Teleperformance has successfully transformed itself over the last seven to eight years. The Group has been able to anticipate and adapt to major changes in the global business

services market, driven by more complex, more demanding, more digital client needs in a fast-moving environment. The Group has stepped up its transformation since the Intelenet acquisition and is now accelerating the deployment of Digital Integrated Business Services. This is enabling us to expand our services offering and enhance our ability to deliver value to our clients

02

What kind of digital transformation are we talking about? Is it on the client or the solutions side?

Bhupender Singh: The Covid-19 crisis has accelerated the digitalization of our environment at all levels, with changing buying behavior among customers, the development of home working, new digital clients, and the digital transformation of companies.

Teleperformance to develop their business worldwide.

The health crisis has accelerated the digital transformation of companies, who see digital and automated solutions as the right way to quickly streamline their cost structure and increase the competitiveness of their offering. Teleperformance is also supporting them in their challenging journey.

Éric Dupuy: On the client side, the digital economy has done well during the health crisis in areas such as e-commerce and related logistics, distance learning, online entertainment with streaming and online gaming. Fast growing “FAANG” * clients need to be supported by expert, seasoned global support services companies like

Today, 80% of our sales proposals to clients include a transformation solution. Pure E-tech clients, including FAANG groups, represent around 40% of our revenue, but we estimate that the figure could be around 80% if we include clients who are implementing digital transformation solutions.

* Facebook, Amazon, Apple, Netflix, Google

THE DIGITALIZATION OF THE ECONOMY IN FIGURES

5.1 billion internet users, +6% per year

5.4 billion mobile phones, +2.5% per year

4.5 billion social media users, +13% per year

7 hours spent on the internet per day on average, of which 2.5 on social media

1.7 billion 5G users by 2025

30 billion connected objects in 2020, +25% per year

Teleperformance supports a leading European headquartered retailer deliver its business transformation goals

This successful partnership began in 2019. Thanks to strong collaboration between teams at the regional and local level and a proactive strategy of duplicating solutions, Teleperformance quickly deployed its services throughout Europe and beyond. Today, Teleperformance manages our partner's customer service interactions in multiple countries across Europe as well as North America and plans to continue this global expansion in Latin America.



Bhupender Singh: On the solutions side, digital transformation for Teleperformance is enabled by our worldwide “Technology, Analytics, Process” (T.A.P.™) teams made up of over 1,500 expert engineers and analysts, who support the Group’s operations and sales teams in rolling out high value-added digital transformation solutions worldwide. We plan to expand them to 2,000 in 2022.

Fields of expertise include predictive models, RPA*, OCR*, bots, machine learning, etc. Over 10,000 bots are now deployed in our operations across the world to optimize employee efficiency and client satisfaction.


Digital transformation is also enhancing the Group’s internal organization. Over the last decade, the Group has successfully created a strong and smart management structure to shape its business transformation, in information systems, data security and HR. Today, one of the key aspects of our ongoing transformation is increased industry verticalization to develop more specific solutions for a given industry vertical.

*RPA: Robotic Process Automation, OCR: Optical Character Recognition




TP recommender


This analytics-based solution remarkably improves client business performance through the **automated and personalized prediction of consumer behavior**. It analyzes their buying and paying habits to **recommend alternative products when the ones they want are no longer available**.



Sales conversion

+7%





**Technology
Analytics
Process Excellence**

03 *How has digital transformation impacted your delivery model for greater efficiency and engagement among Teleperformance employees?*

Bhupender Singh: A people-oriented “High-Touch” strategy is imperative for successful digital transformation. A large part of our first wave of digitization has not been focused on human replacement but on human ability to perform roles in a simpler, faster, and safer manner, taking out some of the mundane and repetitive tasks and upskilling people to do the

more complex activities. The next step is to step up the use of augmented/virtual reality and the metaverse to drive even higher levels of employee engagement, especially among those who work from home.

Digital transformation is having a big impact on our delivery model, with the deployment of digital integrated Work-From-Home solutions based on cloud technology. We have developed TP Cloud Campus solutions dedicated to recreating a comprehensive virtual ecosystem to ensure work sustainability through remote management.



Voice/Digital: the ideal mix

• **The complexity of the customer’s inquiry determines the channel they choose:**

- For retention/escalations/dispute resolution, 71% of those surveyed prefer telephone/in-person contact, 20% online assisted service and 5% the chatbot

- For order management, 22% of those surveyed prefer telephone/in-person contact, 27% online assisted service and 51% the chatbot

• According to advisory firm IDC, customer experience volume through chat and messaging channels will be up +25% per annum by 2025

• Independent advisory firm Forrester predicts that customers who used a digital channel for the first time during the pandemic will continue to do so

Éric Dupuy: TP Cloud Campus is one of our best employee engagement tools, a key differentiating factor versus our competitors. It improves working conditions for employees, meaning less time on public transportation, less stress, better

performance, and lower attrition. Numerous certifications and prizes recognizing our HR practices have given us the edge to gain market shares with worldwide champion clients.

04

Does this strategy create value for the Group, in terms of new business development and operational efficiency?

Bhupender Singh: The development of TAP digital services with outcome-based pricing will increase margins and maximize business opportunities. Beyond the financial benefits, it will also elevate the industry's perception of Teleperformance as a provider of world-class, end to end digital integrated business services. Teleperformance perception is currently changing, whose profile will shift from execution-focused service provider to Next Gen Smart Outsourcer, with strong expertise in global solution design.

Éric Dupuy: Opening up new digital territories creates future value for the Group. Trust & Safety operations are a great example of new digital activities that Teleperformance is

developing very rapidly. The number of digital platforms made available to customers continues to rise as technology adapts with the changing buying behavior of customers. It's no surprise that users of digital platforms consistently generate an astonishing amount of data, which must be monitored to ensure it doesn't damage the reputation of companies or people. Protecting companies and customers with trust and safety solutions has become an imperative in today's societies and for Teleperformance.

Over the last three years, Teleperformance has worked to continuously protect customer data, ensure regulatory compliance and safeguard the brand's reputation. Now worth €5 billion, the global Trust& Safety market is huge and growing fast, by around +20% per year*. For Teleperformance, business is currently booming with worldwide brands in diverse sectors like social media, e-commerce and gaming.


* Source : Everest

05


How does Teleperformance's digital transformation differ from that of your competitors?

Bhupender Singh: Our more proactive investments in Technology Analytics Process (T.A.P.™) resources and capabilities give us an advantage

over the rest of the traditional customer experience players. They are active in this area as well, but on a much smaller scale, as our worldwide footprint is the largest in the industry, with 80+ countries covering 170 markets in 265 languages and dialects. That makes a huge difference relative to the mainly regional and local competition.



The Asia-Pacific region hosted the APAC Botathon finals in September 2021, a campaign to drive innovation through ideas, technology and employee engagement



256 automation ideas were submitted by employees in China, Malaysia and Indonesia during the four-month competition organized in partnership with UiPath, a Tech leader specialized in automated solutions. Seven of them were selected by a jury of experts and then developed as a proof of concept.





“This performance reflects the strength of our agile, sustainable business model that creates value”

Three questions for Olivier Rigaudy, Deputy CEO and CFO

01

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

Our businesses achieved sustained growth of +31.0% like-for-like 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. Leveraging an efficient hybrid business model, combining work-from-home and on-site solutions, the Group benefited from accelerating market digitalization.

third quarter. The Group also consolidated its positioning in the public sector, in particular with the deployment of healthcare support services for governments. Adjusted for said services, organic growth remained strong at close to +20% for the first nine months, advancing at a steady pace every quarter excluding the 2020 comparatives shaped by the health crisis.

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.

02

What drove this excellent performance?

Our sales momentum was particularly strong in continental Europe and in the Ibero-LATAM region. It 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

03

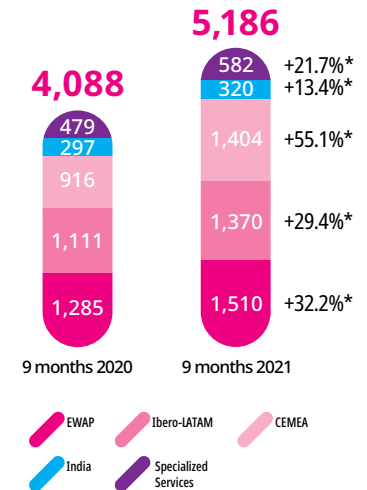
What is the outlook for the full year?

Based on the very solid performance delivered in the first nine months, the Group has raised its full-year 2021 guidance to like-for-like full-year revenue growth of at least +20%, versus the previous like-for-like growth target of around +18%, and an EBITA margin before non-recurring items of around 15%, versus the previous target of more than 14.5%.

KEY FIGURES

FIRST NINE MONTHS 2021 REVENUE:
€5,186m
+31.0%*

REVENUE BY ACTIVITY (€M)
9 months 2021 vs. 9 months 2020



THIRD-QUARTER 2021 REVENUE:
€1,755m
+20.8%*

* like-for-like growth

OUTLOOK

Full-year 2021 revenue growth and margin targets raised:

- Like-for-like full-year revenue growth of at least +20%
- An EBITA margin before non-recurring items of around 15%

LAST MINUTE

S&P Global Ratings

In November 2021, Teleperformance's public long-term corporate credit rating has been upgraded by S&P to **BBB - Investment Grade**, vs. **BBB-** previously, with a stable outlook.

This is the highest credit rating received in the customer experience industry

This reflects Teleperformance's leading market position worldwide, strong operating performance and solid cash flow generation.

[CLICK HERE TO DOWNLOAD the press release](#)

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

LET'S KEEP IN TOUCH!

Sign up to receive all financial documentation as well as the main Teleperformance news by e-mail by sending a message to the following address: **investor@teleperformance.com** or via the Group's website: **http://www.teleperformance.com/Contact Us Section**

AWARDS

Institutional Investor

Teleperformance's investor-friendly approach recognized in the Institutional Investors Extel annual ranking



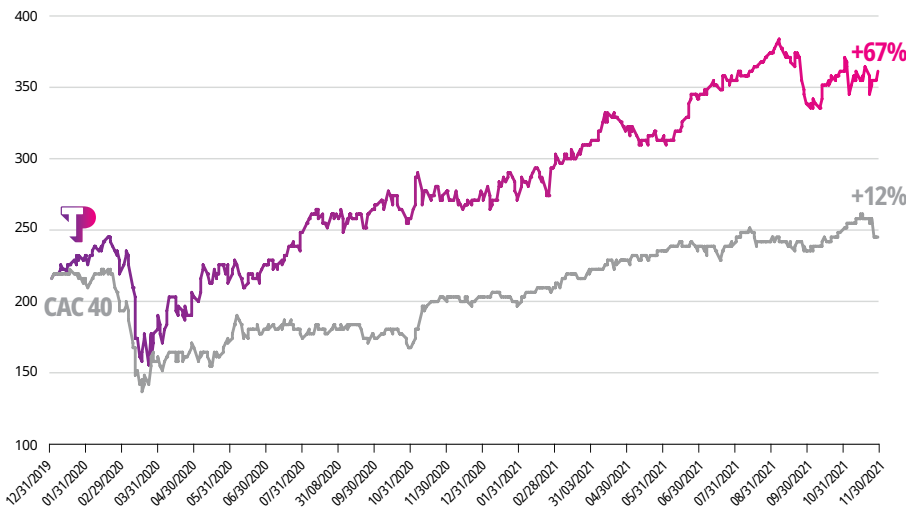
In September, Teleperformance was distinguished in the annual benchmark ranking of the financial community based on investor votes. The Group has been recognized as number 1 or number 2 in six different categories, in the Business & Employment Services sector in Europe. Teleperformance has thus received the second-highest number of awards among the 60 companies evaluated in its sector.

"This ranking recognizes our strong commitment to maintaining a lasting and trusting relationship with the entire financial community."

Olivier Rigaudy, Deputy CEO and CFO



TELEPERFORMANCE SHARE PRICE PERFORMANCE (IN €)* from January 1, 2020 to November 30, 2021



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

SHARE INFORMATION

LISTING

Euronext Paris, compartment A

Symbols:

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

Euronext sector classification (ICB):

Professional Business Support Services

Number of outstanding shares:

58,737,600 at November 30, 2021

Market capitalization:

€21 billion at November 30, 2021

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

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

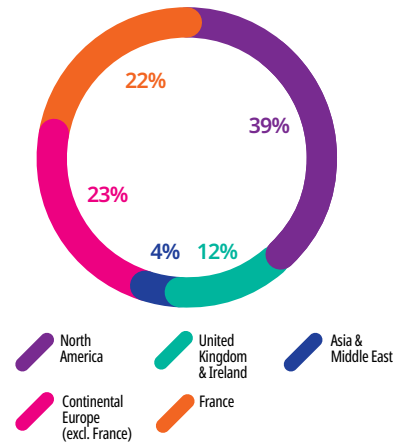
MSCI ESG rating: AA

S&P credit rating: BBB - stable outlook

CAPITAL

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

Geographical breakdown of institutional investors*



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

SAVE THE DATE

(indicative calendar)

February 17, 2022 – 2021 annual results

April 19, 2022 – First-quarter 2022 revenue



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.



Teleperformance each interaction matters

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Simpler. Faster. Safer.

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