

NINE MONTHS YTD FISCAL 2016 REVENUES

July 8, 2016



sodexo
QUALITY OF LIFE SERVICES

FORWARD-LOOKING INFORMATION

This presentation contains statements that may be considered as forward-looking statements and as such may not relate strictly to historical or current facts.

These statements represent management's views as of the date they are made and Sodexo assumes no obligation to update them.

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**NINE MONTHS YTD
FISCAL 2016
REVENUES**

DYNAMIC GROWTH

Revenue growth
+3.7%

Currency effect
+0.3%

Acquisitions
+0.1%

Organic growth¹
+3.3%

of which:

On-site Services
+3.2%

Benefits and Rewards Services
+5.7%

¹ Organic growth is defined as growth at constant exchange rates and consolidation scope, except for Benefits & Rewards in Venezuelan Bolivar. Nine months YTD Fiscal 2016 and 2015 revenues and issue volume in VEF have been converted at the exchange rate of USD 1 = VEF 521, vs. VEF 199 previously.

Q3 KEY CONTRACTS WON



CONCIERGE SERVICES



CATERING



FACILITY MANAGEMENT



REPROGRAPHICS



LANDSCAPING



SECURITY



RECEPTION



CLEANING



MAINTENANCE



MAIL SERVICE



WASTE MANAGEMENT



PUBLICIS GROUPE

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ON-SITE
SERVICES

ON-SITE SERVICES SUCCESS OF INTEGRATED QUALITY OF LIFE SERVICES OFFERS



Corporate

- Contribution of Rugby World Cup contract
- Ramp-up of integrated service contracts, in North America and the United Kingdom
- Steep decline in Remote Sites, stabilizing quarter on quarter in Q3

organic
growth

+3.7%



Health Care and Seniors

- Good momentum in the United States
- Limited contract wins in Continental Europe and United Kingdom

+3.1%



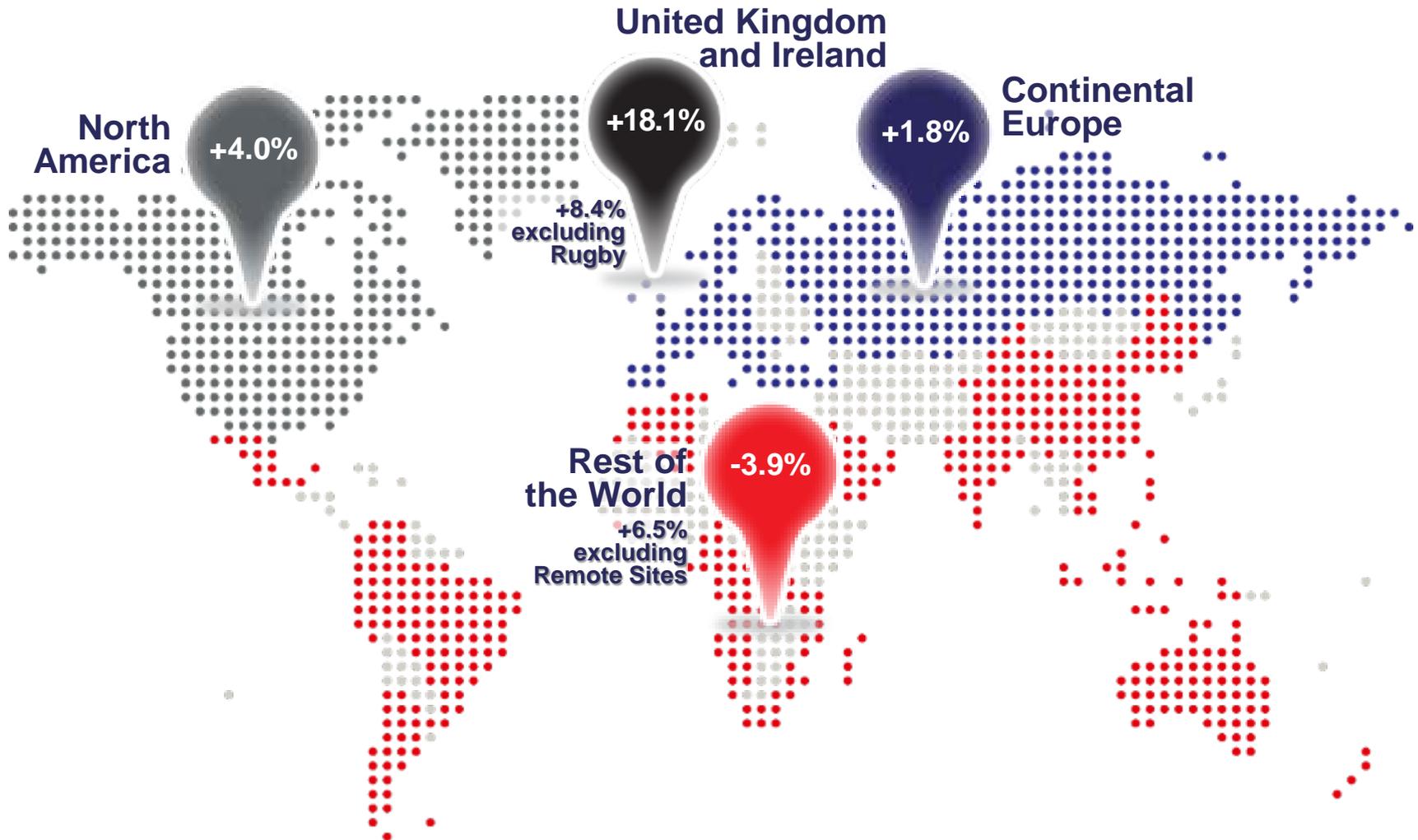
Education

- More working days in France and Italy
- New business in United Kingdom and Ireland

+2.0%

% of Fiscal 2015
On-site Services
revenues

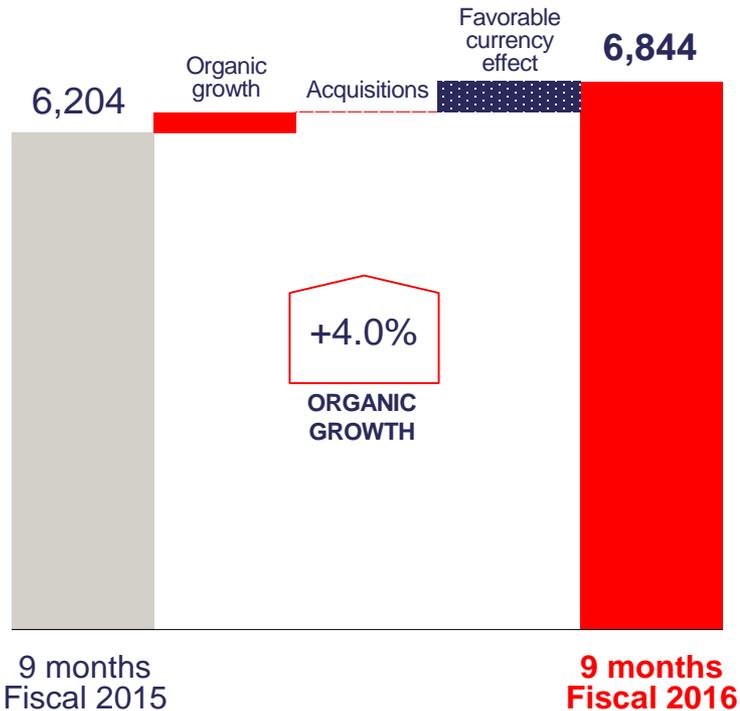
ON-SITE SERVICES +3.2% ORGANIC GROWTH



ON-SITE SERVICES NORTH AMERICA

€ millions

Revenues



Corporate

+7.6%

- New contract wins
- Good cross-selling of Facilities Management services



Health Care and Seniors

+4.8%

- Ramp-up of contracts and same site growth



Education

+1.4%

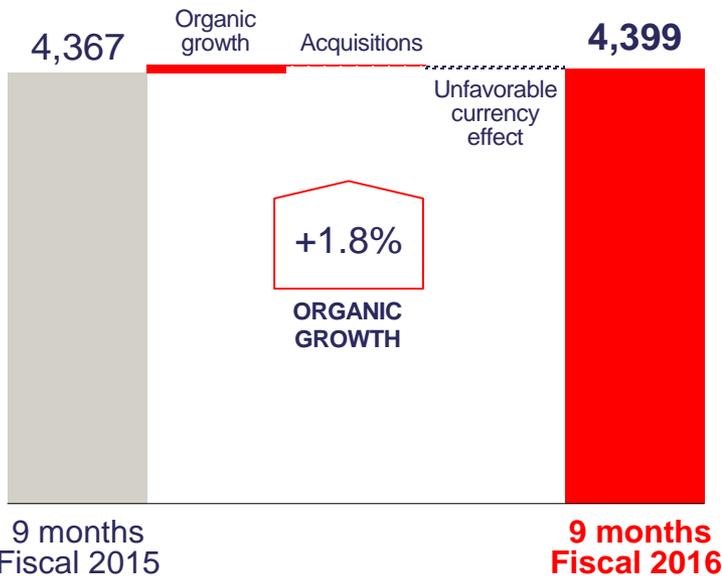
- Growth on existing sites

% of Fiscal 2015 revenues

ON-SITE SERVICES CONTINENTAL EUROPE

€ millions

Revenues



Corporate

+3.2%

- Slightly improved growth in revenues at existing sites



Health Care and Seniors

-2.1%

- Selective approach to new business, especially in France
- Ramp-up of Korian seniors contract
- Strong growth in Sweden



Education

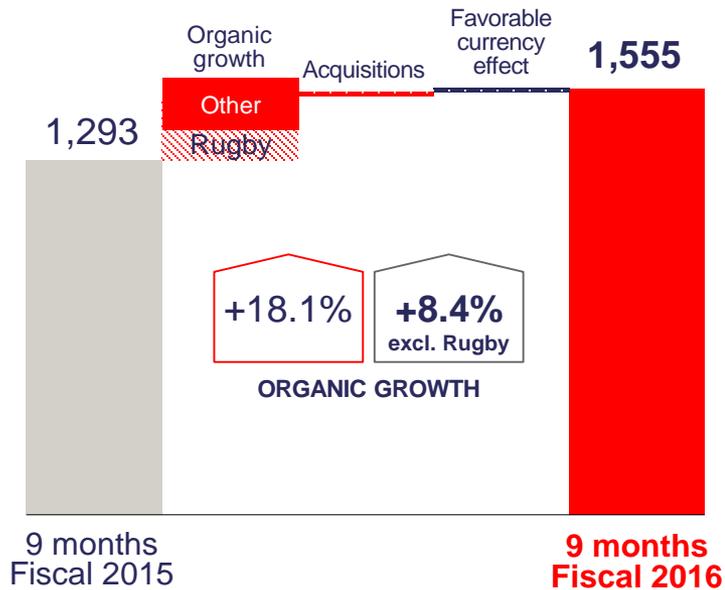
+2.3%

- Increase in volumes helped by 2 extra working days in May

% of Fiscal 2015 revenues

ON-SITE SERVICES UNITED KINGDOM AND IRELAND

€ millions



Revenues



Corporate

+23.6%

- Contribution of €131m Rugby World Cup contract in Q1 2016
- Cross-selling services in Facilities Management



Health Care and Seniors

-0.5%

- Unfavorable comparable basis
- Widening range of services



Education

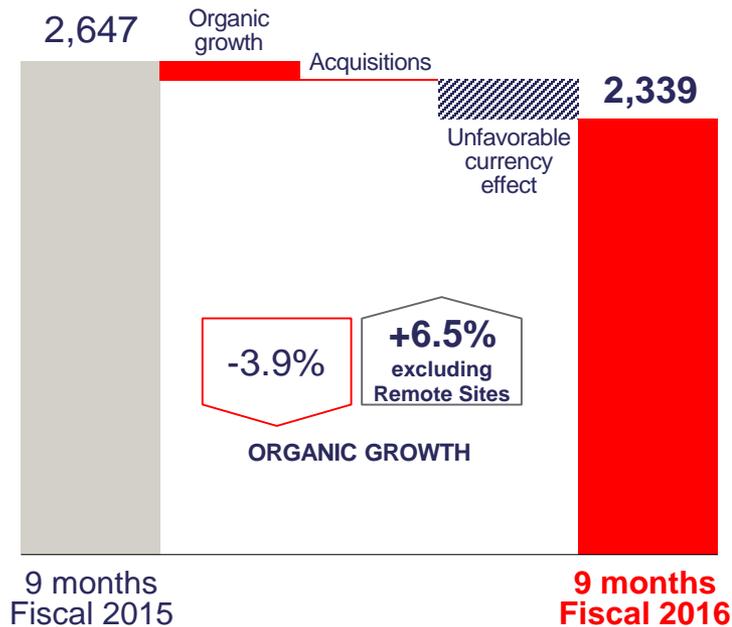
+16.6%

- Strong business development
- On-site volume growth

% of Fiscal 2015 revenues

ON-SITE SERVICES REST OF THE WORLD*

€ millions



Revenues



Corporate

-5.7%

- Severe decline in Remote Sites, stabilizing in Q3
- Strong business development



Health Care and Seniors

+21.3%

- Continued growth in Latin America and Asia



Education

0%

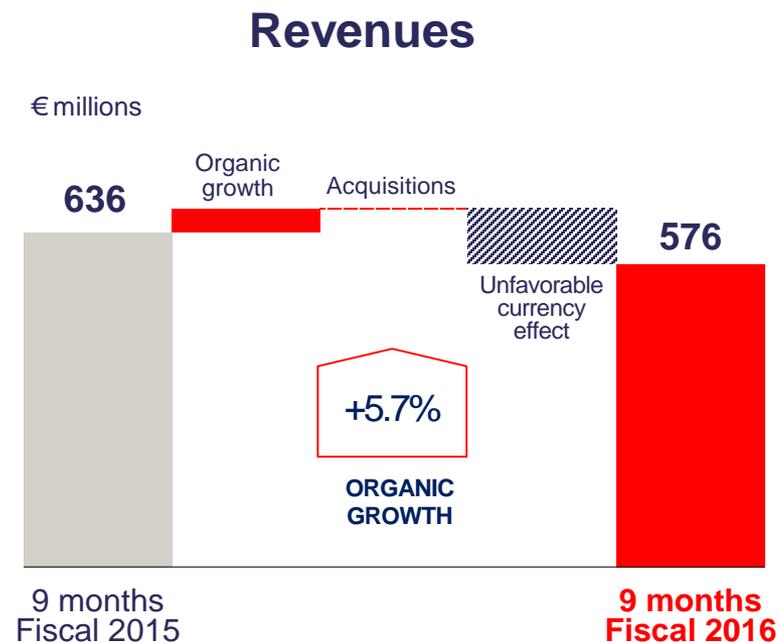
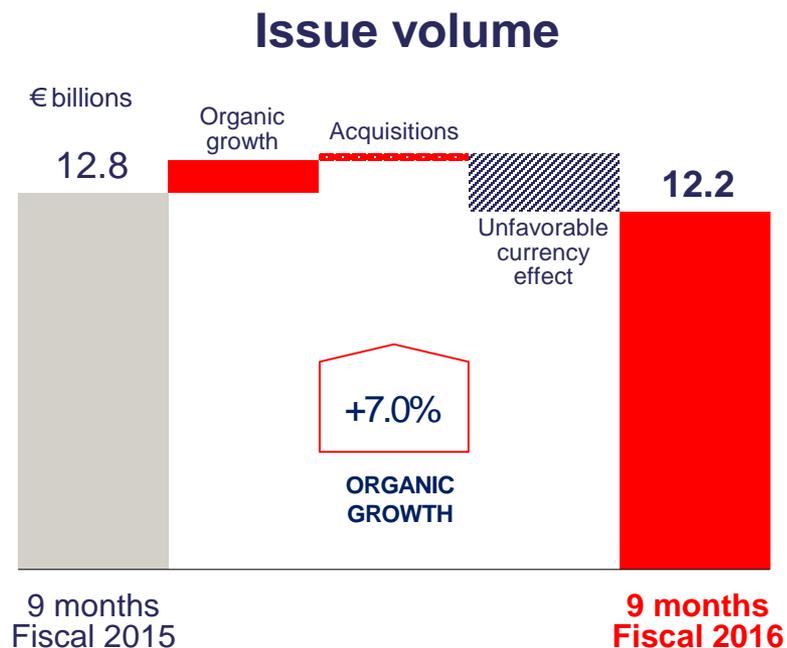
% of Fiscal 2015 revenues

* Latin America, Africa, Middle East, Asia, Australia and Remote Sites

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BENEFITS
AND REWARDS
SERVICES

BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES



- Solid organic growth in Latin America despite a slowdown in Brazil
- Dynamic growth in Europe and Asia

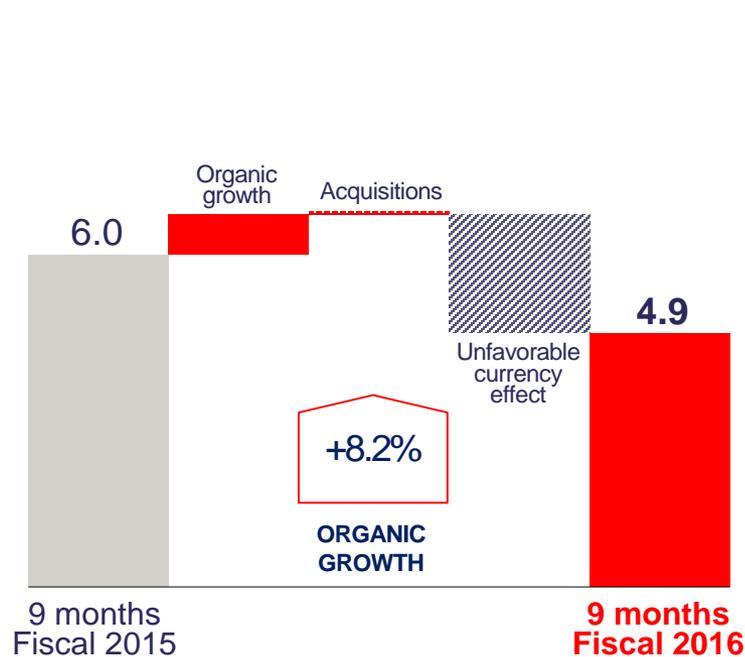
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BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Latin America

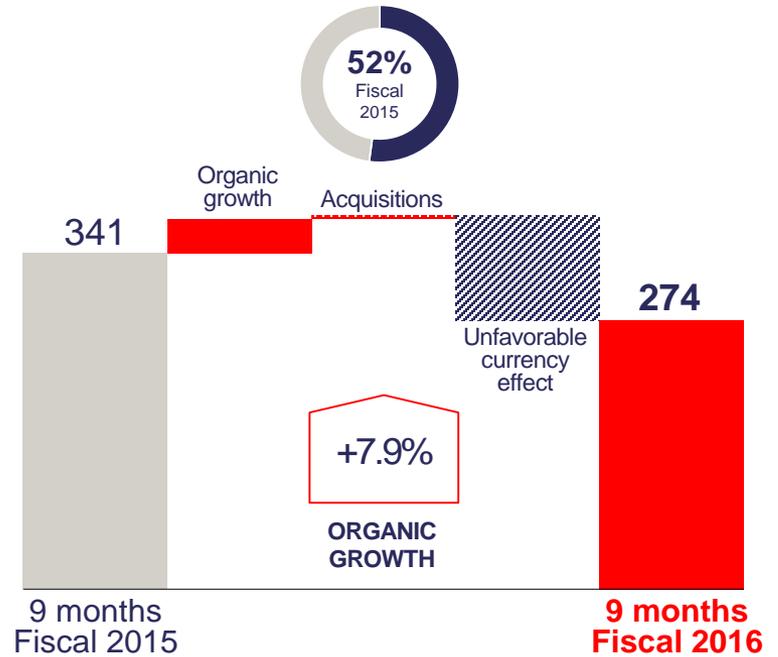
€ billions

Issue volume



€ millions

Revenues

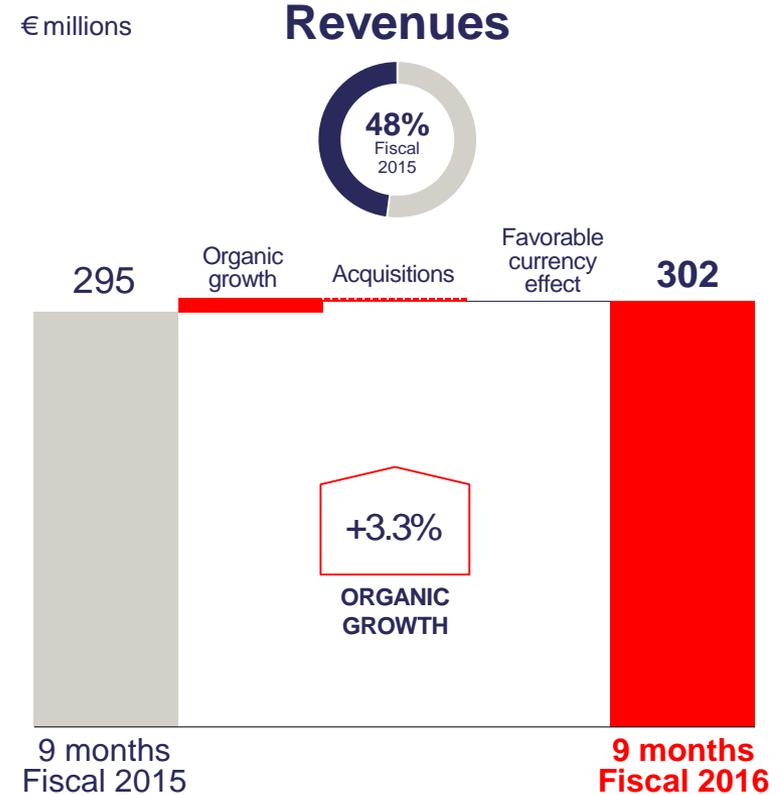
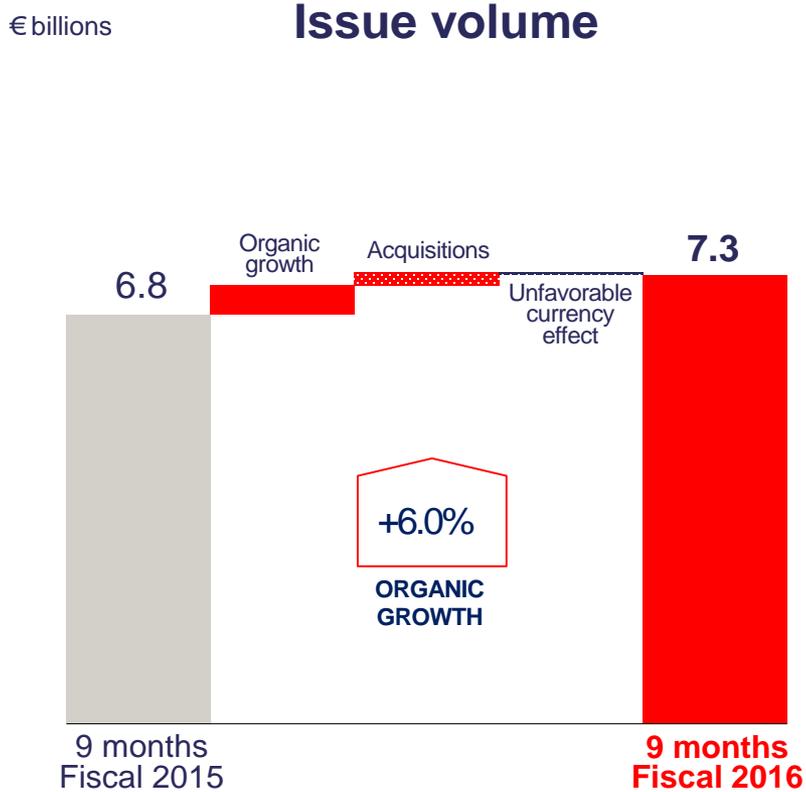


- Higher face values and interest rates
- Strong growth in Mexico and Chile
- Decline in number of beneficiaries in Brazil

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BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Europe and Asia



- Extra working days in May, in France, Belgium and Turkey and strong momentum in Belgium, Italy, Turkey and the Czech Republic
- Lower interest rates in Europe

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OUTLOOK

FISCAL 2016 OBJECTIVES

- 
- Organic revenue growth of around 3%
 - Growth in operating profit of around 8%
(excluding currency effects and exceptional items related to the adaptation and simplification program)

Q&A

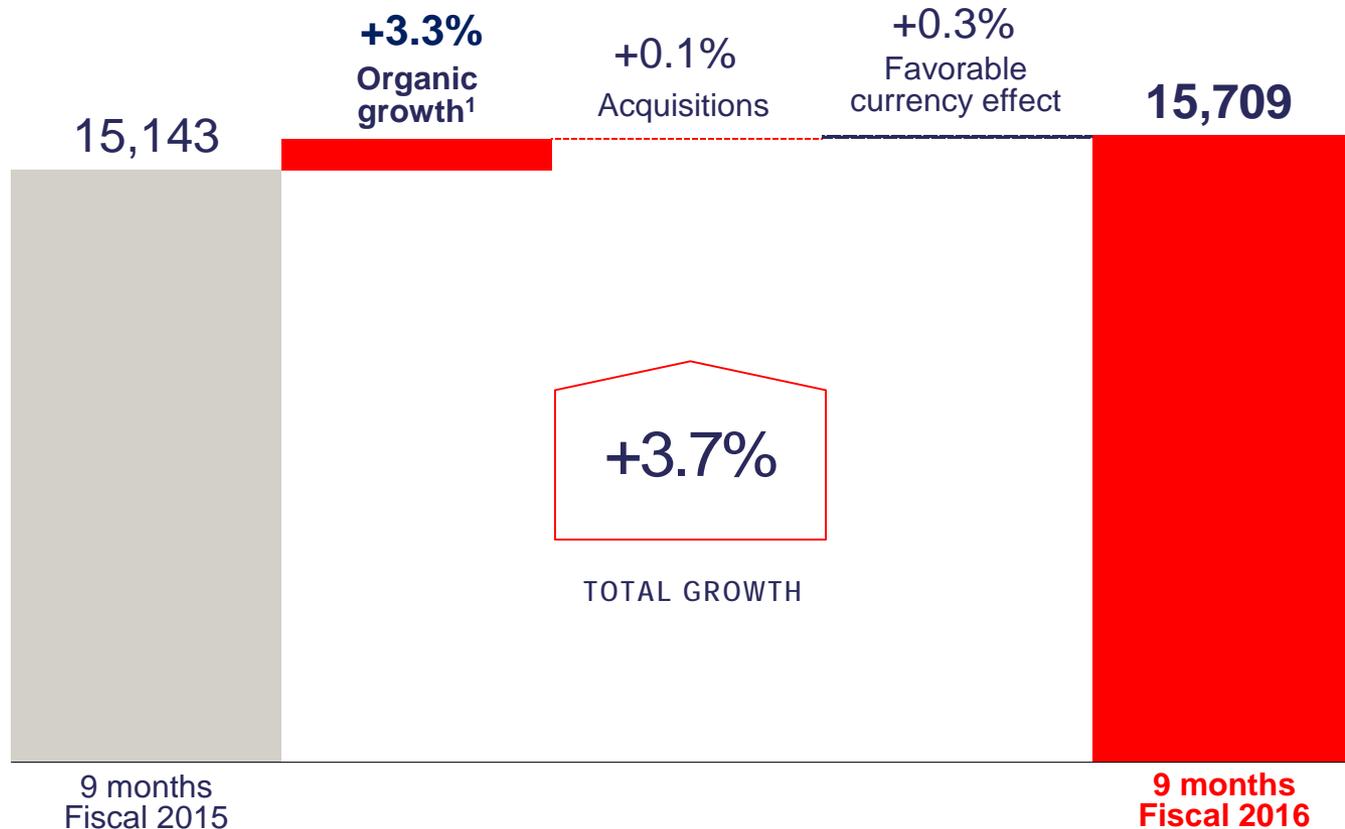


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APPENDICES

APPENDIX 1 REVENUE GROWTH

€ millions



¹ Organic growth is defined as growth at constant exchange rates and consolidation scope, except for Benefits & Rewards in Venezuelan Bolivar. Nine months YTD Fiscal 2016 and 2015 revenues and Issue Volume in VEF have been converted at the exchange rate of USD 1 = VEF 521, vs. VEF 199 previously.

APPENDIX 2 PRINCIPAL EXCHANGE RATES

€ millions

*Impact of
exchange rates
vs. the euro
on 9 months
Fiscal 2016*

€1 =	Average rates 9 months Fiscal 2016	Change	Revenues	Period-end rates May 31, 2016	Period-end rates May 31, 2015	Change
U.S. Dollar	1.1045	+6.6%	+410	1.1139	1.0970	-1.5%
Pound Sterling	0.7501	+1.1%	+17	0.7613	0.7190	-5.6%
Brazilian Real	4.2194	-24.0%	-204	4.0148	3.4522	-14.0%

APPENDIX 3

SHARE REPURCHASE PROGRAM COMPLETED

- **Cancellation of 3,390,886 shares corresponding to a value of 300 million euro, approved at the Board Meeting of June 14, 2016**

<i>Company's share capital</i>	<i>After</i>	<i>Before</i>
Company's share capital, number of shares	153,741,139	157,132,025
Company's share capital, in euros	614,964,556	628,528,100

THANK YOU!

