

Sodexo Group Presentation

Fiscal 2023

Data as of August 31, 2022



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01

Sodexo's profile



Company's profile

The global leader in Quality of Life services

Founded in 1966 by Pierre Bellon, Sodexo is the global leader in Quality of Life Services, an essential factor in individual and organizational performance.

Its unique offer of **On-site Services** and **Benefits & Rewards Services** is the result of over 50 years of experience.



422,000
employees
in 53 countries



€21.1 billion
in consolidated
revenues



100 million
consumers
served daily



€11.3 billion
in market
capitalization



#2
France-based private
employer worldwide ⁽¹⁾



78.3%
employee
engagement rate ⁽²⁾



1.7 million
affiliated
merchants



Listed on the **CAC NEXT 20**,
CAC 40 ESG, **FTSE4GOOD**
and **DJSI**

Key figures as of August 31, 2022

⁽¹⁾ 2022 Forbes Global 2000 ranking.

⁽²⁾ 2021 employee engagement survey sent to 336,183 Group employees, of whom 63% responded.

Our purpose, mission and values



Our purpose

We create a better everyday for everyone to build a better life for all.

Our mission

To improve the quality of life of our employees and those we serve, and contribute to the economic, social and environmental progress in the communities where we operate.

This mission and these values are embodied daily through the commitment of our 422,000 employees, operating in 53 countries.

Our values



Service spirit



Team spirit



Spirit of progress





02

A unique range of services



A unique range of services

Sodexo offers a wide range of services meeting the needs of its clients, assisting consumers at every stage in their life.



ON-SITE SERVICES

Increasing efficiency and well-being at the workplace, caring for patients at hospitals, fostering an optimal learning environment at schools, providing safety and comfort on a remote site: our services deployed directly on site improve quality of life for millions of consumers and enable clients to improve their performance.



BENEFITS & REWARDS SERVICES

As a tech-enabled employee benefits and engagement platform, operating in a tech-advanced digital ecosystem, Benefits & Rewards Services creates compelling employee experiences designed to help people feel engaged, motivated and cared for. Benefits & Rewards Services delivers over 250 proven products to clients, all with a unique digital approach backed by industry leading technology.



On-site Services

Sodexo's differentiation lies in its way of serving, leveraging and improving its valued services to augment consumer experience and nurture its client relationships.

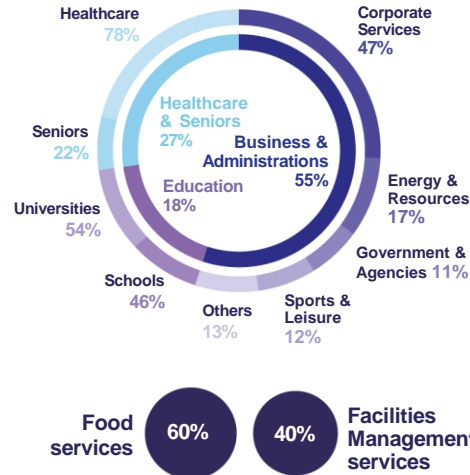


96% of Group revenues

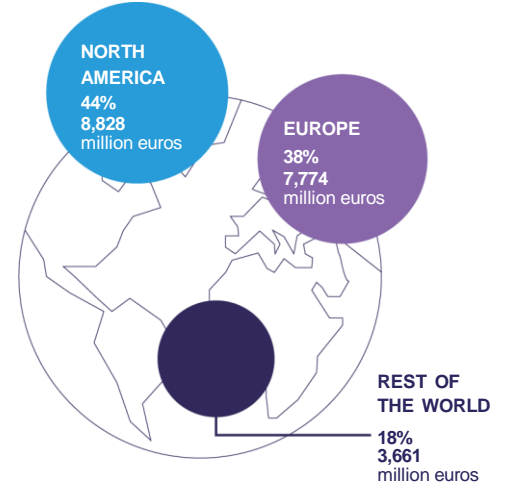
€20,263m in revenues

408,000 employees

On-Site Services Revenues by Activity and Client Segment



On-Site Services Revenues by Geographic Zone



On-site Services



BUSINESS & ADMINISTRATIONS

Corporate Services, Energy & Resources,
Government & Agencies, Sports & Leisure,
Others

Sodexo promotes quality of life at work through customized solutions that help businesses, public institutions, managers of prestigious venues and organizers of major events to create welcoming, creative, effective and innovative solutions, for all.



55%
of On-site Services
revenues

€11,167m
in revenues

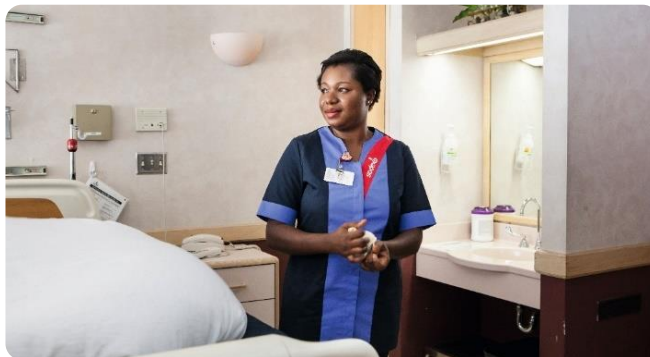
252,734
employees

On-site Services



HEALTHCARE & SENIORS

Alongside healthcare professionals and throughout the entire care experience, Sodexo offers foodservices, equipment engineering, clinical infrastructure solutions and a range of value-added integrated services designed to improve the quality of life of patients and seniors in residences healthcare facilities, or at home.



27%
of On-site Services
revenues

€5,459m
in revenues

86,678
employees

On-site Services



EDUCATION Schools, Universities

Sodexo helps learning institutions foster a fulfilling educational environment in schools and on campuses while enabling universities to boost their attractiveness. Offering educational solutions and tools, the Group also supports clients in their infrastructure design and renovation projects.



18%
of On-site Services
revenues

€3,637m
in revenues

68,925
employees

Benefits & Rewards Services



A full suite of digital and innovative solutions

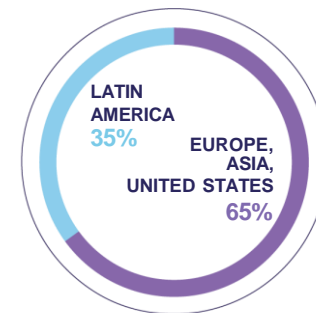
Every day, consumers worldwide interact with products and services all targeted to what they really need to thrive. From ordering food to accessing health and well-being benefits, Benefits & Rewards Services helps its clients empower, support and care for their employees, everywhere.

Sustainable and personalized experiences

These digital solutions allow employees to engage in the way they want, offering them easy-to-use, flexible and highly personal experiences. Benefits & Rewards Services drives an end-to-end ecosystem and offers a best-in-class digital experience for each, with high CSR standards.



Benefits & Rewards Services Revenues by Region



500,000
clients



36 million
beneficiaries
and consumers



1.7 million
affiliated
merchants

4%
of Group revenues

€865m
in revenues

4,745
employees

03

**2025 strategy:
refocus and acceleration**



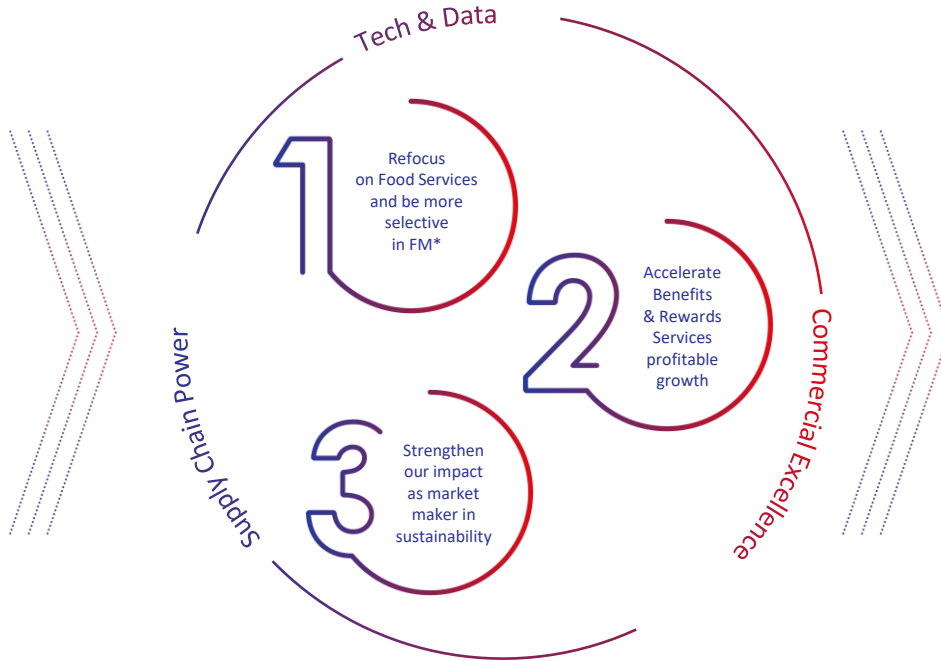
2025 strategy: refocus and acceleration

Capitalizing on its strong foundation and operating in attractive, growing markets, Sodexo has a solid strategy built around three pillars and supported by three key enablers.



Ambition

Be the world leader in sustainable food and valued experiences at every moment in life: learn, work, heal and play



Financial Objectives







Organic Revenue Growth
+8% to +10% for Fiscal 2023
+6% to +8% for Fiscal 2024 & 2025

Underlying Operating Margin
Close to 5.5% at constant rates in Fiscal 2023
Above 6% in Fiscal 2025

*FM: Facilities Management

Better Tomorrow 2025

Our corporate responsibility roadmap: commitments and objectives for 2025

	 OUR IMPACT ON INDIVIDUALS	 OUR IMPACT ON COMMUNITIES	 OUR IMPACT ON ENVIRONMENT
 OUR ROLE AS AN EMPLOYER	<p>Improve the quality of life of our employees, safely</p> <p>80% employee engagement rate</p>	<p>Ensure a diverse workforce and inclusive culture that reflects and enriches the communities we serve</p> <p>100% of our employees work in countries that have gender balance in their management populations</p>	<p>Foster a culture of environmental responsibility within our workforce and workspaces</p> <p>100% of our employees are trained on sustainable practices</p>
 OUR ROLE AS A SERVICE PROVIDER	<p>Provide and encourage our consumers to access healthy lifestyle choices</p> <p>100% of our consumers are offered healthy lifestyle options every day</p>	<p>Promote local development and fair, inclusive and sustainable business practices</p> <p>10 billion euro of our business value will benefit SMEs ⁽¹⁾</p>	<p>Source responsibly and provide management services that reduce carbon emissions</p> <p>34% reduction of carbon emissions ⁽²⁾</p>
 OUR ROLE AS A CORPORATE CITIZEN	<p>Act sustainably for a hunger-free world</p> <p>100 million <i>Stop Hunger</i> beneficiaries ⁽³⁾</p>	<p>Drive diversity and inclusion as a catalyst for societal change</p> <p>500,000 empowered women in communities ⁽³⁾</p>	<p>Champion sustainable resource usage</p> <p>50% reduction in our food waste</p>

(1) Small and Medium Enterprises. (2) Absolute reduction in Scope 1, Scope 2 and Scope 3 carbon emissions, compared to a 2017 baseline. (3) Cumulated data since 2015.

04

A profitable and responsible growth



Sodexo History

The Founding of Sodexo



Pierre Bellon creates Sodexo in Marseilles, a company specializing in providing foodservices to institutions, businesses, schools and hospitals



1971 // The conquest The company serves their first school meals

It is also a year of conquest for Sodexo: after getting started in companies and government services, the Company successfully enters the education market.

1983 // Listed on Paris Stock Exchange



1966



First major contract The French Research Institute for Atomic Energy (the CEA) and Sodexo sign their first contract.

This contract establishes a lasting relationship as, 50 years later, the company is still in charge of foodservices at the CEA's site in Pierrelatte.

1967



Initial "multiservice" offer

The CNES in French Guiana, awards Sodexo a contract in the "multiservice" market, signaling its entry into the remote site management business.

1971-1978

First international presence in Belgium, Italy and Spain and further developments in Africa and the Middle East, launch of a new business (Service Vouchers) in Belgium

1983-1993

International development Sodexo establishes operations in North and South America, Japan, Russia and South Africa, and reinforces its presence in Continental Europe

Sodexo History

The Bateaux Parisiens



The Company acquires the Bateaux Parisiens and officially launches the Sports & Leisure segment.

A new signature



Stop Hunger Sodexo joins the fight against hunger

Sodexo launches Stop Hunger. This program confirms the company's commitment in the fight against hunger.

1987

The Calgary Olympics The beginning of a historic relationship

In Calgary, for the first time, the company takes on foodservices for all the athletes, staff and journalists. A historic first, as Sodexo goes on to provide services for the Barcelona and London games.



1988

1989



Global Innovation Forum

The Company launches its Global Innovation Forum

Sodexo organizes its first Global Innovation Forum, gathering 250 employees from 19 countries. Since then, Open Innovation will become a lasting strategy within the company.

1993

1995

Time of external growth

Change of signature further to acquisitions of Gardner Merchant and Partena



1996

The service vouchers and cards business expands into Brazil with the acquisition of Cardàpio



Sodexo History

Sodexo becomes
Sodexo Alliance



2000 // Sodexo becomes
the World's #1 in remote sites

1997-2000



1997 // A merger between Sodexo and Marriott International
Sodexo and Marriott International merge to create Sodexo Marriott Services. Sodexo becomes the leader in the corporate services market in the United States.

2002

Entering the New York Stock Exchange

On the other side of the Atlantic Ocean, Sodexo joins the New York Stock Exchange. For the Company, this is a major step in its international development.



Michel Landel becomes Chief Executive Officer of Sodexo Alliance

Launch of the strategic plan: Ambition 2015.



2005

“Becoming the global expert in Quality of Life services”

CEO Michel Landel launches a new challenge for the Company, 40 years after the company's creation.

Sodexo History



VR Service Vouchers in Brazil

The Company concludes the acquisition of VR and secures first place in the service vouchers and cards sector in Brazil.



The acquisition of Lenôtre, one of the greatest names in French cuisine, **strengthens Sodexo's savoir faire in luxury gastronomy** in Paris and worldwide.

2008

Sodexo Alliance becomes Sodexo



Sodexo also makes further acquisitions in several markets, including Zehnacker, which doubles Sodexo's size in Germany, making it #1 in the country's healthcare market.

2009

Sodexo presents its new strategic positioning and reorganizes around 3 activities:

- On-site Services
- Benefits & Rewards Services
- Personal & Home Services.

2011

Sodexo is #1 in the 'BRIC' countries (Brazil, Russia, India, China) following the acquisition of Puras do Brasil.

2013

Deployment of a global technical expertise platform
Acquisition of Roth Bros in the United States, MacLellan in India and Atkins in the UK.



Sodexo History

Sodexo celebrates its 50th anniversary



Denis Machuel becomes Chief Executive Officer

Implementation of the "Focus on Growth" strategic agenda.

A year marked by the pandemic

After delivering solid growth momentum in the first half of Fiscal 2020, the second half was impacted by the pandemic. Sodexo naturally aligned itself with its clients and its communities to confront the Covid-19 crisis.

2016



Assured succession

As of January 26th, 2016, **Sophie Bellon becomes Chairwoman of the Board of Directors.** She succeeds her father, Pierre Bellon

2018

Acquisition of Centerplate and taking a stake in FoodChéri

Sodexo becomes one of the world leaders in Sports & Leisure with the acquisition of **Centerplate** in the US.

The Group also invests in the startup **FoodChéri**, one of the pioneers of 3.0 catering in France.

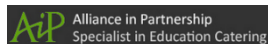


2019

Sodexo strengthens its presence in global markets

Through acquisitions and strategic equity investments, the Group is strengthening its portfolio of services.

Sodexo has also taken strategic minority stakes in digital companies with **Meican** in China and **Zeta** in India.



2020

2021-2022

Founder and Chairmen Emeritus Pierre Bellon passes away. Sophie Bellon becomes Chairwoman and CEO.

Sodexo accelerated its response to the challenges of the post-Covid period, strengthening its competitiveness and accelerating its transformation with strategic acquisitions & investments such as Frontline Food services, Fooditude and Nourish.

Launch of the **2025 strategic roadmap** to refocus and accelerate growth, along with new segment reporting for On-site Services.













05

Governance



The Board of Directors

As of December 19, 2022

FAMILY DIRECTORS	 Sophie Bellon Chairwoman and Chief Executive Officer	INDEPENDENT DIRECTORS	 Luc Messier Lead Director, President of Reus Technologies LLC	 Françoise Brouher Independent Director	NON INDEPENDENT DIRECTOR	 Patrice de Talhouët Managing Director, Bellon SA	
	 François-Xavier Bellon Chairman of the Management Board of Bellon SA		 Jean-Baptiste de Chatillon CFO Sanofi, Chairman of the Audit Committee	 Federico J. González Tejera Chief Executive Officer, Radisson Hotel Group		EMPLOYEE REPRESENTATIVES	 Philippe Besson Head of Projects and Sponsorship, Sodexo France
	 Nathalie Bellon-Szabo Chief Executive Officer Sodexo Live! Worldwide		 Véronique Laury Independent Director	 Cécile Tandeu De Marsac Chairwoman of the Compensation and Nominating Committees			 Cathy Martin Regional Manager, Sodexo Canada

Key figures

■ Audit Committee member ■ Compensation Committee member ■ Nominating Committee member



* Excluding directors representing employees.

Sodexo Leadership Team

This team implements the strategic orientations established by the Board of Directors and oversees Sodexo's operations worldwide. It combines cross-functional expertise and skills representative of all the Group's activities and geographic zones.

As of December 1, 2022



Sophie Bellon

Chairwoman and
Chief Executive Officer



**Nathalie
Bellon-Szabo**

Chief Executive
Officer Sodexo
Live! Worldwide



**Johnpaul
Dimech**

President
APMEA, Brazil
& Latin America



**Sarosh
Mistry**

President
North America



**Sunil
Nayak**

President
Europe



**Anna
Notarianni**

Group Chief
Impact Officer



**Marc
Plumart**

Chief Growth
& Commercial
Officer



Marc Rolland

Group Chief
Financial Officer



**Alexandra
Serizay**

Group Tech &
Services Officer



**Aurélien
Sonet**

Chief Executive
Officer Benefits
& Rewards Services



**Annick
de Vanssay**

Group Chief
Human
Resources Officer

06

Fiscal 2022 highlights



Financial performance

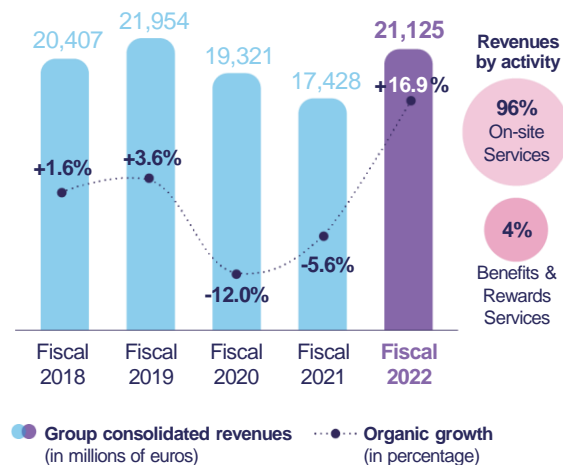
Fiscal 2022 - Data as of August 31, 2022

€21.1 billion
in consolidated revenues

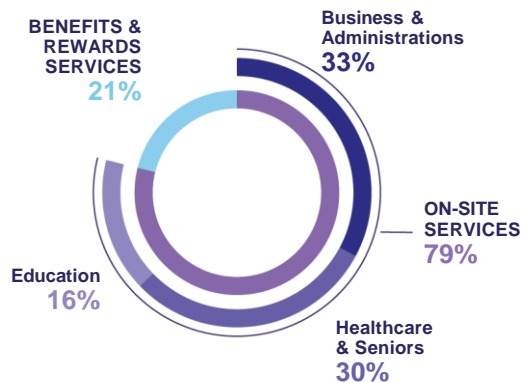
5.0%
in UOP margin

€695 million
in Group Net Profit

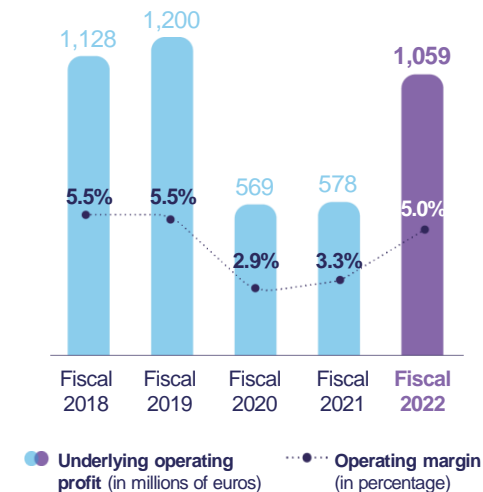
Evolution of Consolidated Revenues and Organic Growth



Underlying Operating Profit before Corporate Expenses & Intragroup elimination by Activity and Client Segment



Underlying Operating Profit and Operating Margin



Non-financial performance

Fiscal 2022 - Data as of August 31, 2022

422,000

employees

#2

France-based private employer
worldwide ⁽¹⁾

78.3%

employee engagement rate ⁽²⁾

€7.8bn

of our business value
benefiting SMEs ⁽³⁾

-27%

of reduction in carbon emissions
vs 2017 (scopes 1, 2 and 3)

-41.5%

of reduction in our food waste on the sites
having deployed the WasteWatch program

(1) 2022 Forbes Global 2000 ranking.

(2) 2021 employee engagement survey sent to 336,183 Sodexo employees of whom 63% responded.

(3) Small and Medium Enterprises.

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA

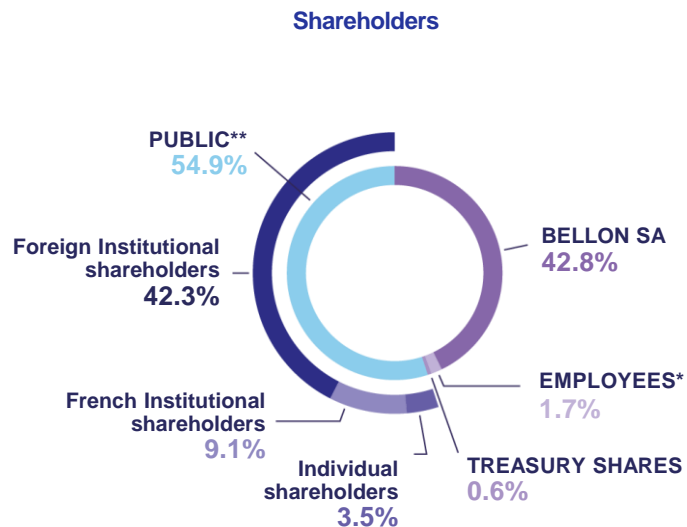


Sustainability Award
Gold Class 2022
S&P Global



Shareholding and dividend policy

Fiscal 2022 - Data as of August 31, 2022

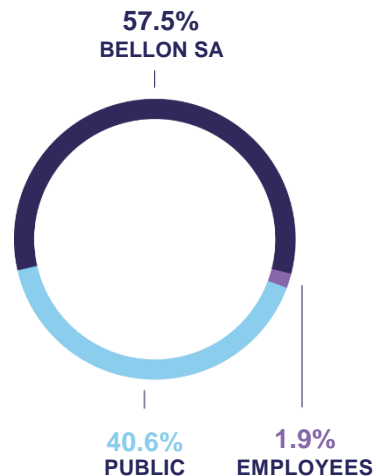


Source: Nasdaq

* Including shares resulting from restricted share plans held in registered form by employees and still subject to a lock-up period.

** Numbers of shares held not updated since July 22, 2022.

Distribution of exercisable voting rights



Return to a regular distribution policy on dividend (per share)

50% of Underlying net profit



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