

NINE MONTHS FISCAL 2015 REVENUES

July 8, 2015



sodexo
QUALITY OF LIFE SERVICES

FORWARD-LOOKING STATEMENTS

This presentation contains statements that may be considered 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.

You are cautioned not to place undue reliance on our forward-looking statements.

AGENDA



- 1. NINE MONTHS FISCAL 2015 REVENUES**
- 2. ON-SITE SERVICES**
- 3. BENEFITS AND REWARDS SERVICES**
- 4. OUTLOOK FOR FISCAL 2015**
- 5. APPENDIX**

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NINE MONTHS FISCAL 2015 REVENUES

9 MONTHS FISCAL 2015 REVENUES

- ▶ **9 months revenues up 9.5%
in total to €15.1bn**
- ▶ **Positive currency effects of 7.3%**

9 MONTHS FISCAL 2015
ORGANIC REVENUE GROWTH

Organic growth of 2.2%

including:

On-site Services

+1.9%

- Trends in Europe and North America remain similar to H1
- Ever more challenging environment in Latin America and parts of Europe
- Global facilities management growth above 6%

Benefits and Rewards Services

+9.1%

- Continued double-digit growth in Latin America

9 MONTHS FISCAL 2015

NEW CONTRACT WINS: QUALITY OF LIFE SERVICES OFFER

CORPORATE



The House of Representatives in the US



Lacoste in France



Unilever in Asia



Zurich Insurance in the US

HEALTHCARE



LHP Hospital Group in the US



Saint Luke Hospital in Singapore



Hospital Brasil in Brazil

9 MONTHS FISCAL 2015 NEW CONTRACT WINS: QUALITY OF LIFE SERVICES OFFER

EDUCATION



Dakota State University in the US



Wycombe Abbey independent school in the UK



Nord Anglia International School in Hong Kong

REMOTE SITES



Shell in The Philippines

BENEFITS AND REWARDS SERVICES



Hospital Santa Paula in Brazil

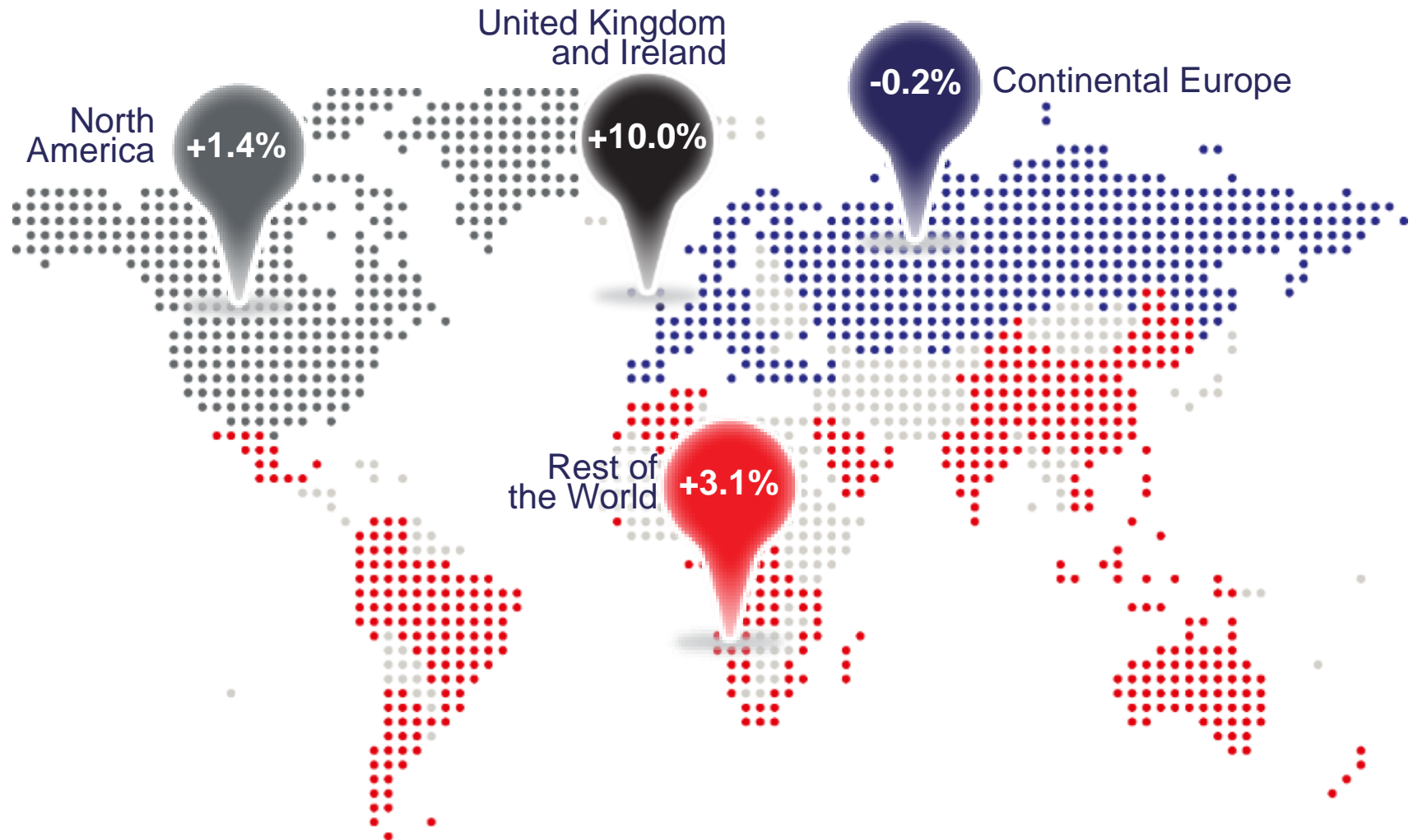


Fortibase Software in Turkey

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ON-SITE SERVICES

ON-SITE SERVICES ORGANIC GROWTH +1.9%



ON-SITE SERVICES ORGANIC GROWTH BY CLIENT SEGMENT



Corporate

- Sustained demand for integrated Quality of Life Services offers in all geographies
- Strength of mobilizations in Justice services in the UK
- Gains in Remote Sites, supporting growth of 7.3%

+3.7%



Health Care and Seniors

- Lesser impact in Q3 of prior year withdrawal from part of HCR ManorCare in USA
- Continued challenging conditions in Europe
- Encouraging new business development in Latin America and China

+0.4%



Education

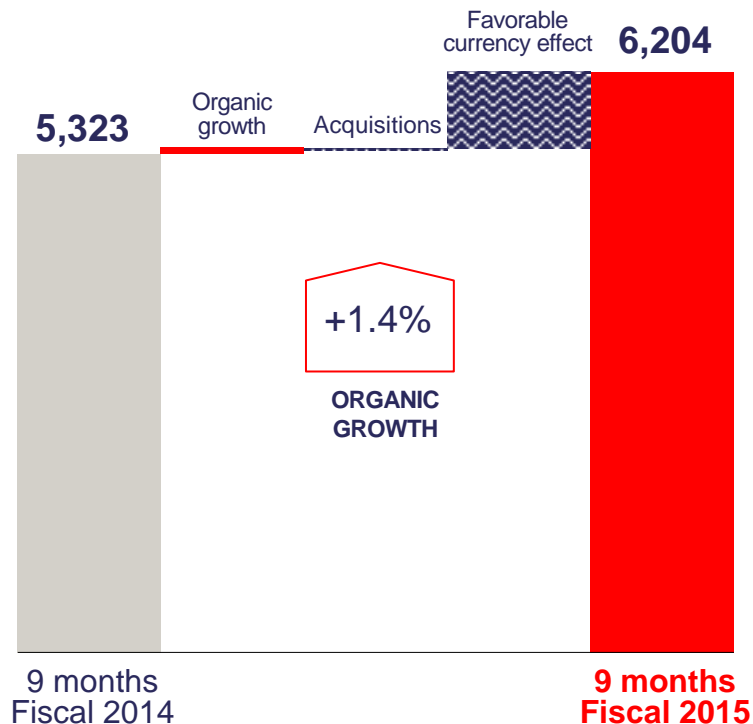
- Selectivity in new business in Europe
- Voluntary withdrawal in prior year from Detroit Schools

-0.3%

ON-SITE SERVICES NORTH AMERICA

€ Million

Revenues



Corporate

+6.0%

- Relevance of integrated Quality of Life services offers

Healthcare and Seniors

-0.1%

- Lesser impact in Q3 of withdrawal in prior year from part of HCR ManorCare and closure of certain laundry facilities
- New business development

Education

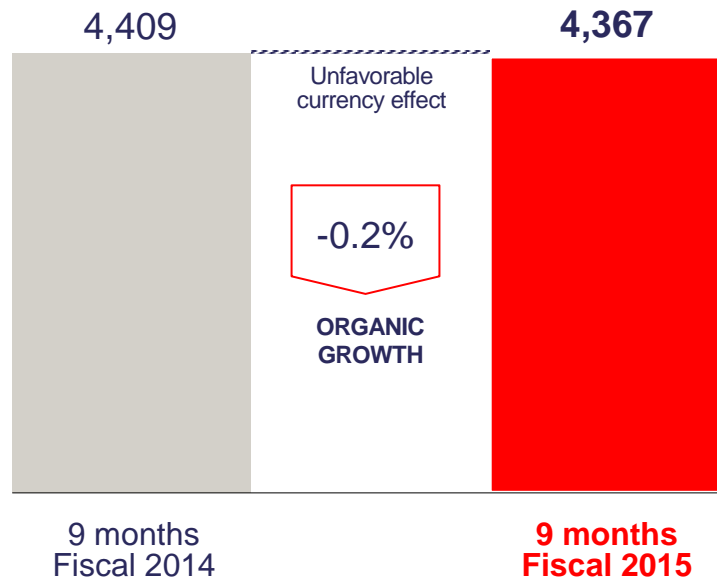
+0.2%

- Moderate volume increases in board and participation rates
- Voluntary withdrawal from the Detroit schools contract (non-payment)

ON-SITE SERVICES CONTINENTAL EUROPE

€ Million

Revenues



Corporate

+2.0%

- YTD decline in foodservices
- Continued strong demand for integrated offers, with a high facilities management content

Health Care and Seniors

-3.3%

- Weaker client retention
- Limited market development opportunities

Education

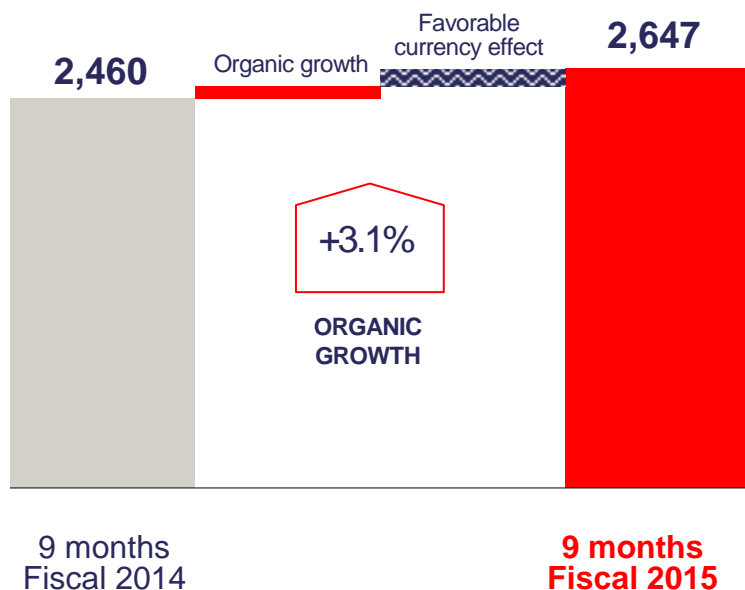
-3.1%

- Continued selectivity in public sector markets: eg, non-renewal of several contracts in prior year, particularly in Italy

ON-SITE SERVICES REST OF WORLD

€ Million

Revenues



Corporate

+2.0%

- Benefiting from strong new business in FY14 in Remote Sites, +5.1%
- Strong growth in Asia Pacific
- A more challenging environment in Latin America, particularly Brazil and Chile

Healthcare and Seniors

+20.3%

- Continued solid new business development in Latin America, notably Brazil

Education

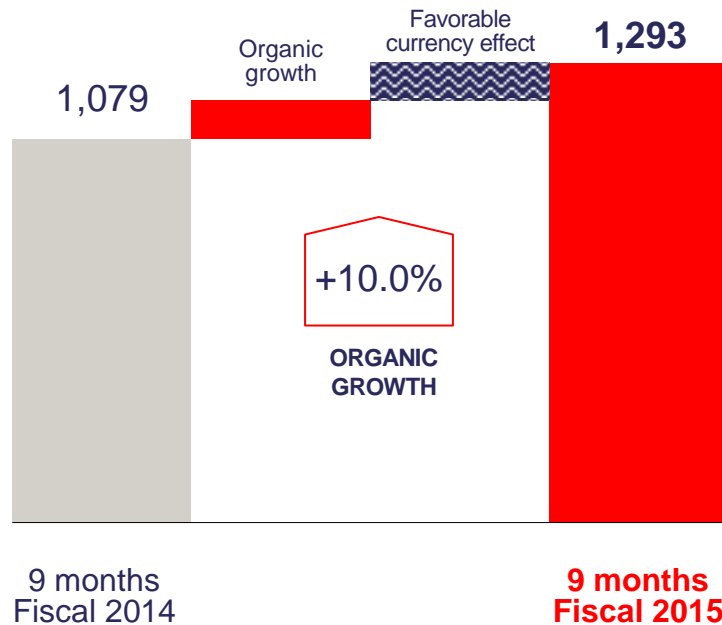
+5.5%

- Good momentum in both India and Latin America

ON-SITE SERVICES UNITED KINGDOM AND IRELAND

€ Million

Revenues



Corporate

+10.3%

- Significant growth in Justice, including Transforming Rehabilitation
- Solid development and project works in integrated services for Corporates

Health Care and Seniors

+11.9%

- Cross-selling/ service extensions and new contract mobilizations

Education

+3.9%

- Return to growth, notably in Universities

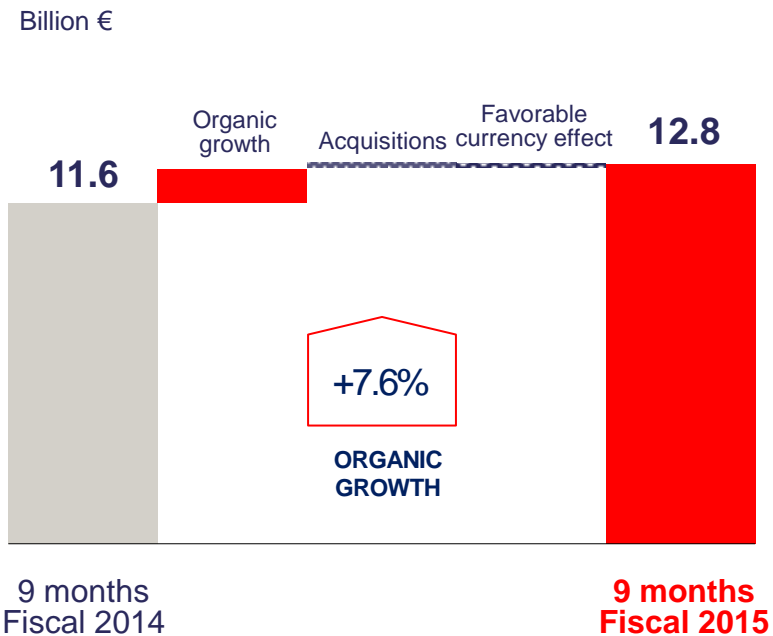
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BENEFITS & REWARDS SERVICES

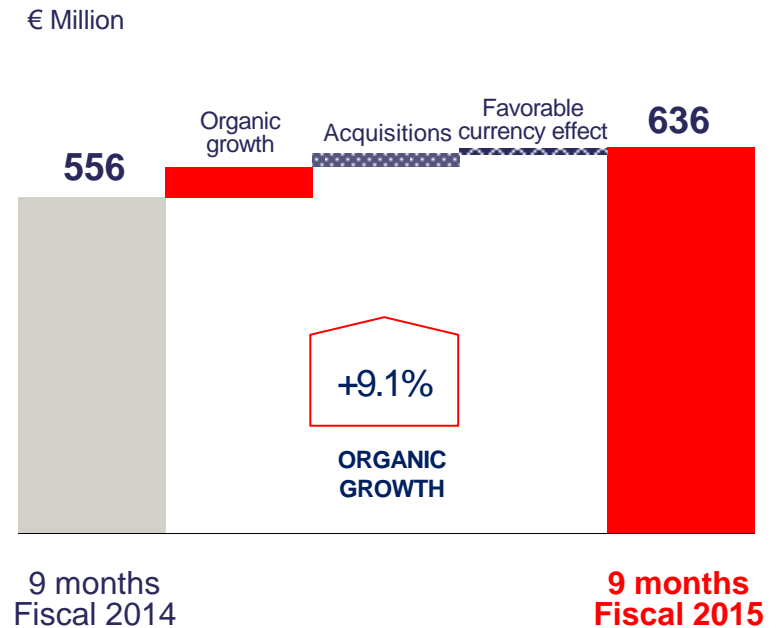
BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Group

Issue Volume



Revenues

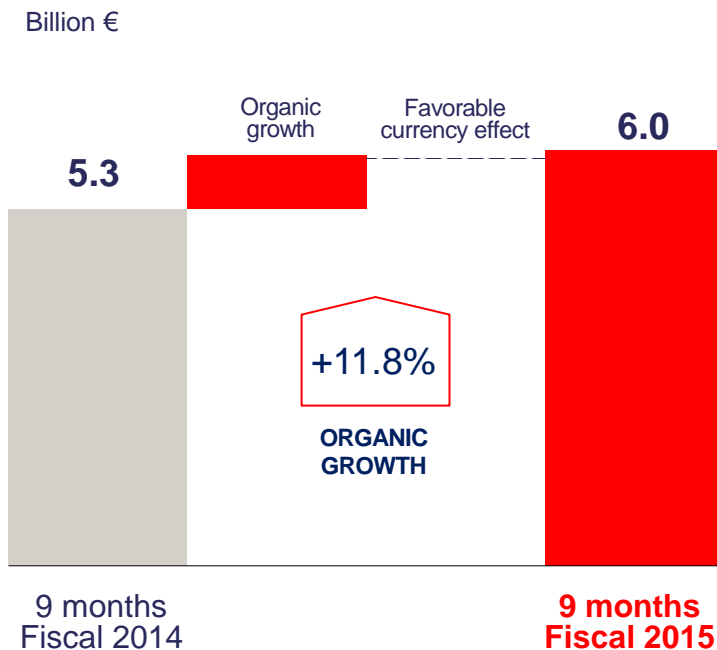


- Double digit growth sustained in emerging economies, eg; Latin America and Asia
- An embedded and permanent innovation culture with digital already representing greater than 65%

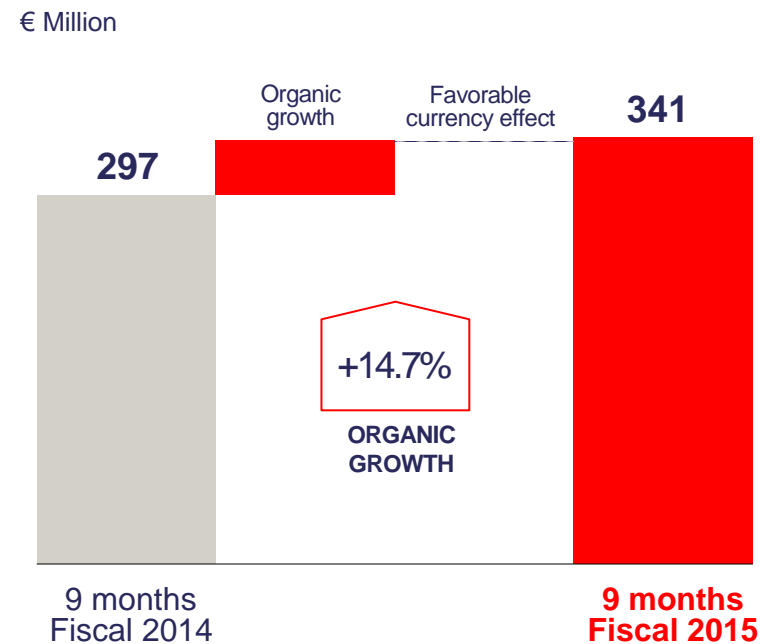
BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Latin America

Issue Volume



Revenues

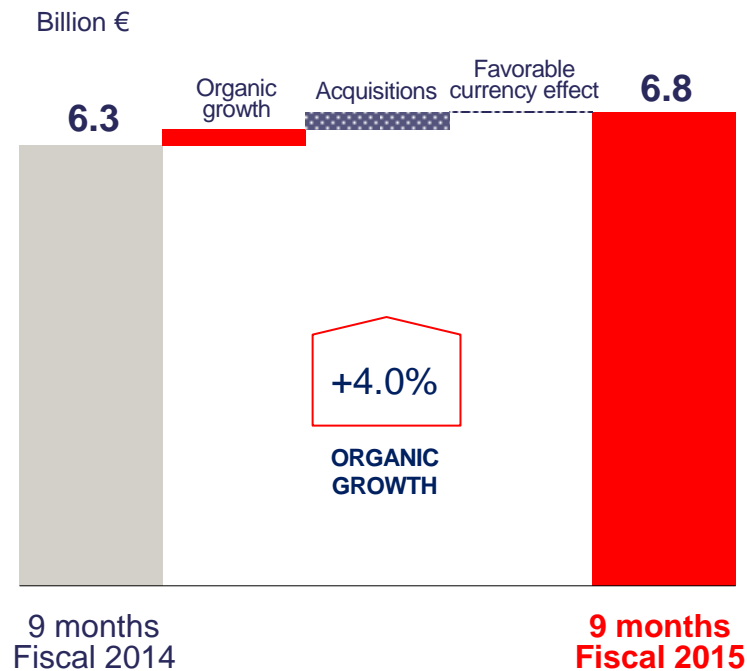


- Revenue growth driven largely by inflation, together with some short term benefit of interest rates

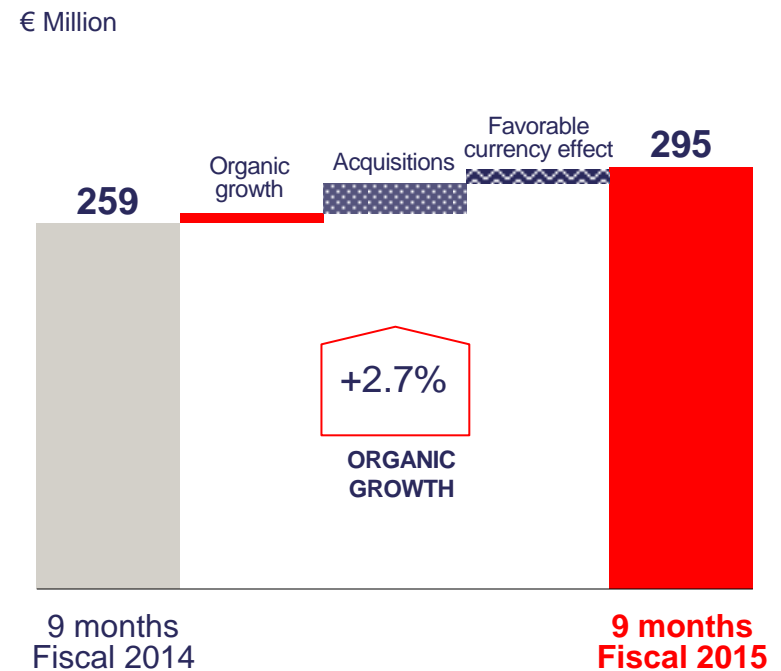
BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Europe and Asia

Issue Volume



Revenues



- Continued robust growth and market penetration, particularly in Turkey, India and China

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OUTLOOK FOR FISCAL 2015

OUTLOOK FOR FISCAL 2015

For Fiscal 2015 :

- ▶ **Sodexo anticipates an organic revenue growth of around 2.5% due to an ever more challenging environment in Latin America and in parts of Europe**
- ▶ **And confirms operating profit growth of around 10%*, i.e. a 30 basis points year on year improvement in operating margin**

* Excluding year on year currency effects and exceptional items related to the operational efficiency improvement program in Fiscal 2014.



THANK YOU!



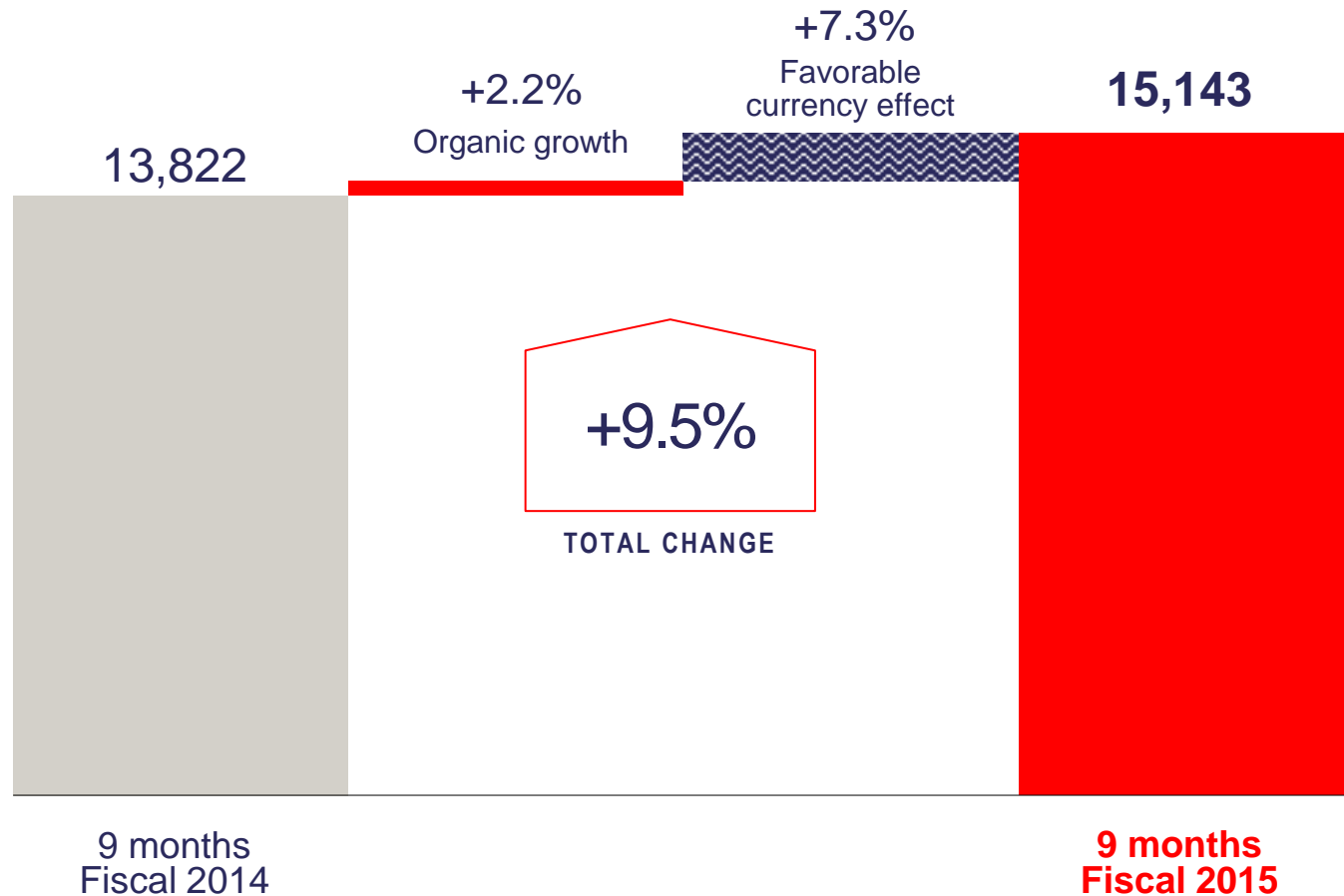
QUESTIONS & ANSWERS

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APPENDIX

9 MONTHS FISCAL 2015 REVENUE GROWTH

€ Million



APPENDIX PRINCIPAL EXCHANGE RATES

1 euro =	Average rate 9 months Fiscal 2015	Average rate 9 months Fiscal 2014	Change	Closing rate May 31, 2015	Closing rate May 31, 2014	Change
U.S. dollar	1.1775	1.3658	+16%	1.0970	1.3607	+24%
Pound Sterling	0.7581	0.8315	+9.7%	0.7190	0.8131	+ 13.1%
Brazilian Real	3.2054	3.1386	- 2.1%	3.4522	3.0315	- 12.2%
Bolivar Fuerte	56.0128	70.8925	+26.6%	56.0128	70.8924	+26.6%

The positive impact shown above for the Bolivar is due to the appreciation of the US dollars vs. the Euros. The exchange rate used in Sodexo's financial statements for the first nine months of FY 2015 is similar to the one used for the first nine months of FY 2014.