

# FIRST-QUARTER FISCAL 2016 REVENUES

January 13, 2016

# 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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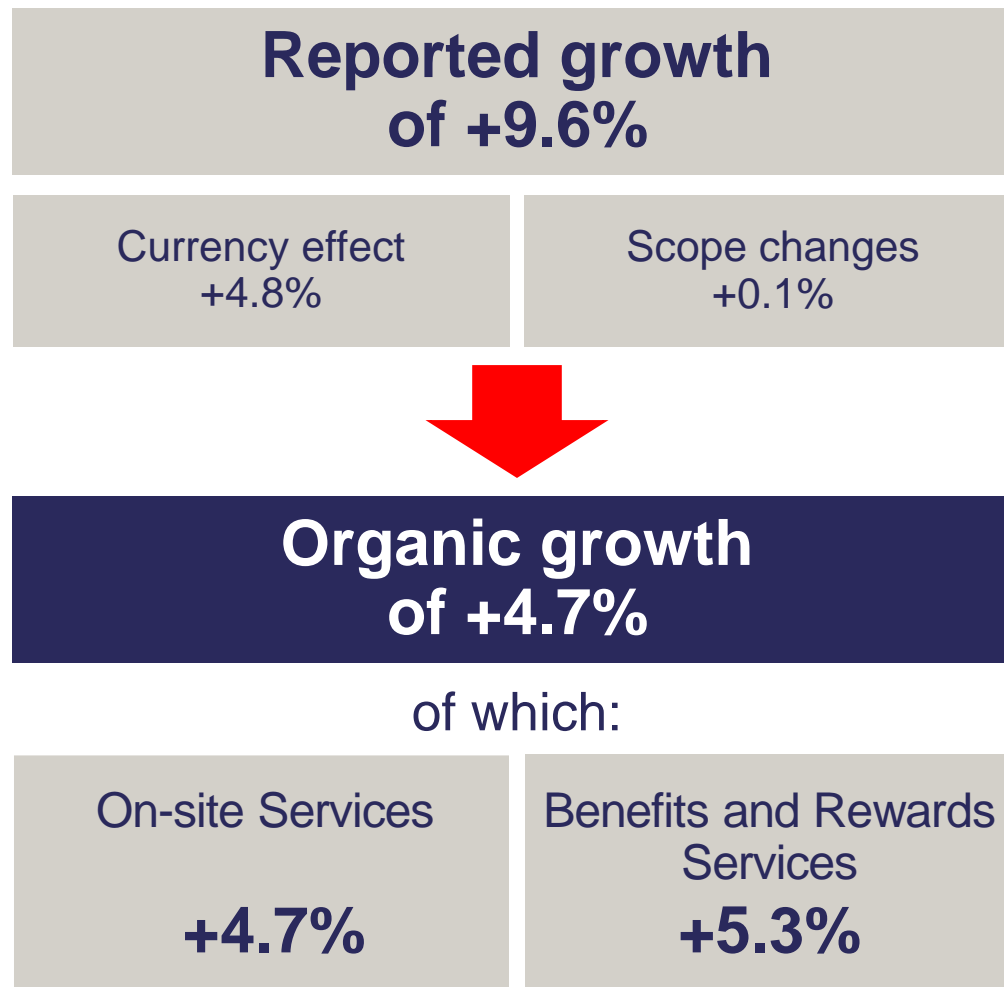
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2. ON-SITE SERVICES
3. BENEFITS AND REWARDS SERVICES
4. FULL YEAR OUTLOOK
5. APPENDICES

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# FIRST-QUARTER FISCAL 2016 REVENUES

# FIRST-QUARTER FISCAL 2016 REVENUES

## DYNAMIC GROWTH IN LINE WITH OBJECTIVES



# FIRST-QUARTER FISCAL 2016 REVENUES

## A DYNAMIC QUARTER AT +4.7% ORGANIC GROWTH



- ▶ Half of the organic growth came from the €131m Rugby World Cup contract



- ▶ Acceleration in growth in Health Care and Seniors in North America



- ▶ Further strong growth in the Corporate segment, led by major new integrated services contracts (with Facilities Management +9.7%)



- ▶ Sharp slowdown in the oil and mining sectors



- ▶ Growth in Europe still weak, with mixed performances



- ▶ In Benefits and Rewards Services: economic slowdown in Latin America offset by contract wins

# FIRST-QUARTER FISCAL 2016 REVENUES STRONG DEMAND FOR OUR QUALITY OF LIFE SERVICES OFFER

## CORPORATE



**Pfizer** in 12 countries in Asia

**Alexion Pharmaceuticals** in the United States

## SENIORS



**Korian Medica** in France

## HEALTH CARE



**Carolinas HealthCare System** in the United States



**Greater Baltimore Medical Center** in the United States

## REMOTE SITES



**Shell** in Australia

## BENEFITS AND REWARDS



**Regional service voucher contracts** in Belgium

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## ON-SITE SERVICES



# ON-SITE SERVICES STRONG DEMAND FOR INTEGRATED QUALITY OF LIFE OFFERS

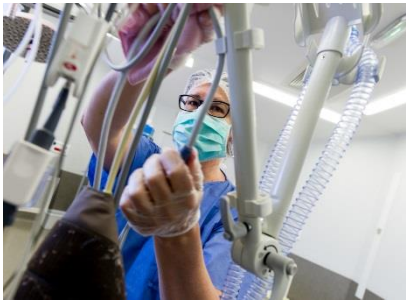


## Corporate

- Contribution of Rugby World Cup contract
- Strong momentum from integrated services contracts won in 2015
- However, significant decline in Remote Sites revenues

Organic  
growth

+7.5%



## Health Care and Seniors

- Acceleration of growth in the United States
- Dynamic performance in Rest of the World
- New contract ramp-ups in the United Kingdom
- Limited business development in Europe, especially in France

+2.7%

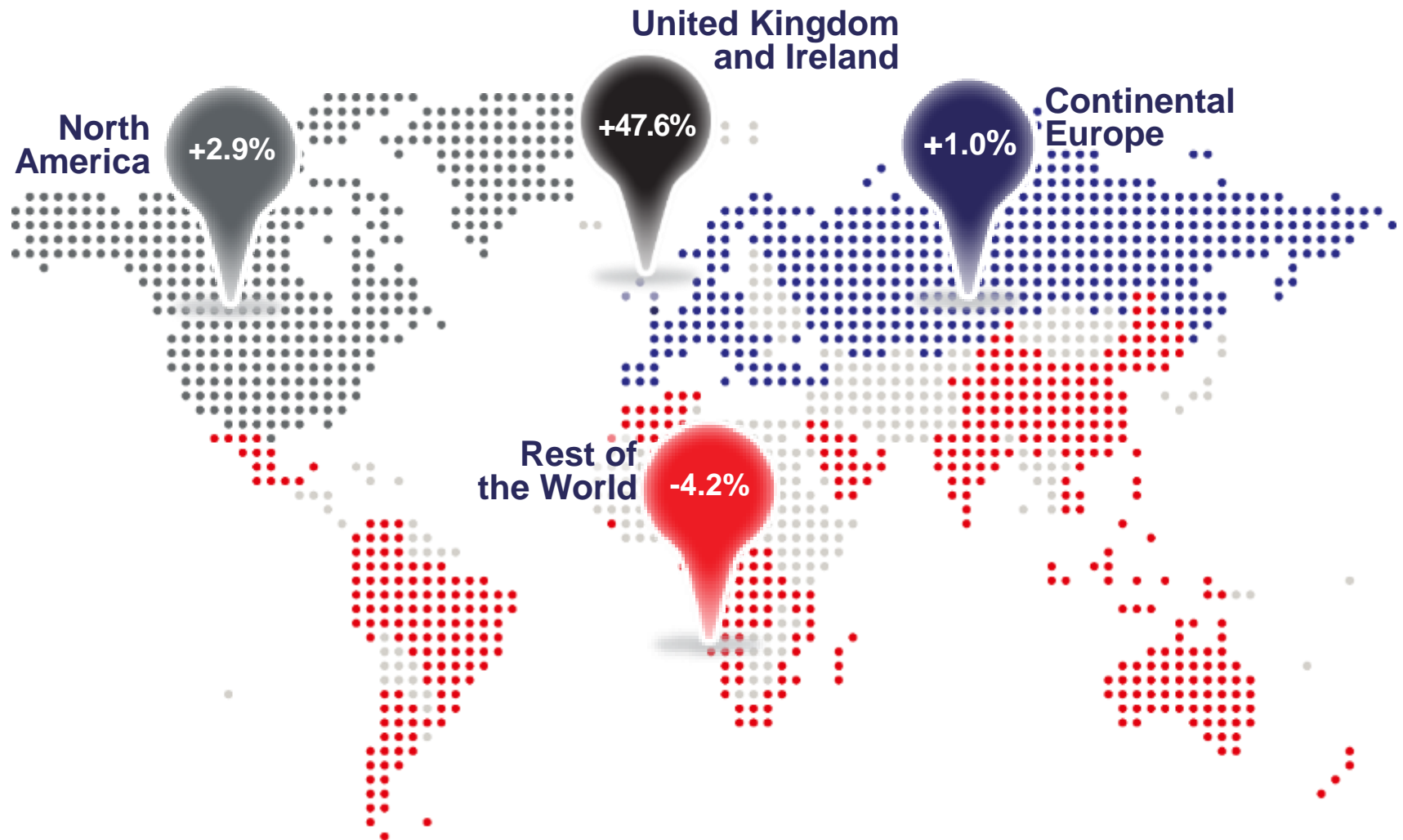


## Education

- Growth in revenues from existing contracts and selective approach to new business in Europe
- Contract wins in emerging markets

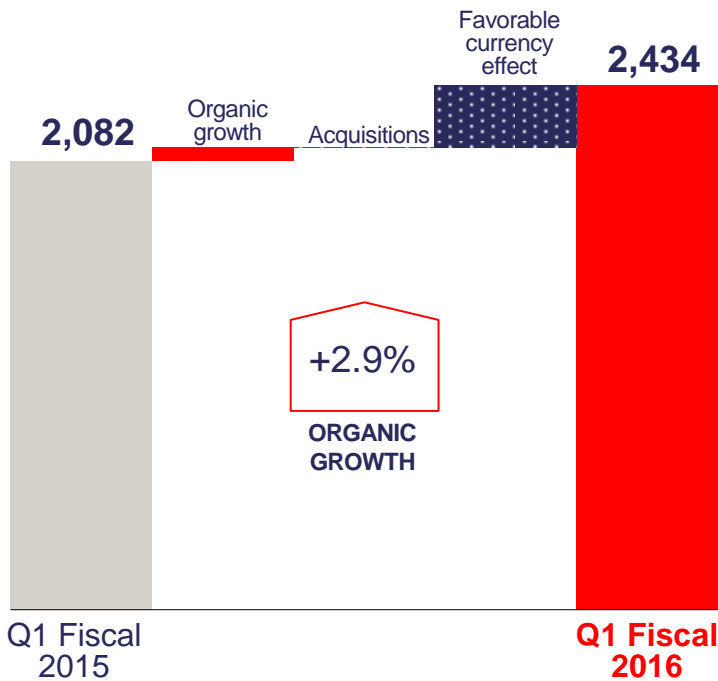
+1.2%

# ON-SITE SERVICES ORGANIC GROWTH OF +4.7%

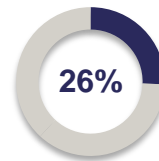


# ON-SITE SERVICES NORTH AMERICA

€ millions



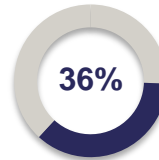
## Revenues



### Corporate

**+6.0%**

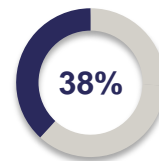
- Strong growth in facilities management services



### Health Care and Seniors

**+4.9%**

- Start-up of new contracts
- Successful commercial development



### Education

**+0%**

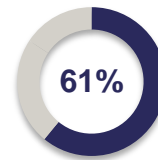
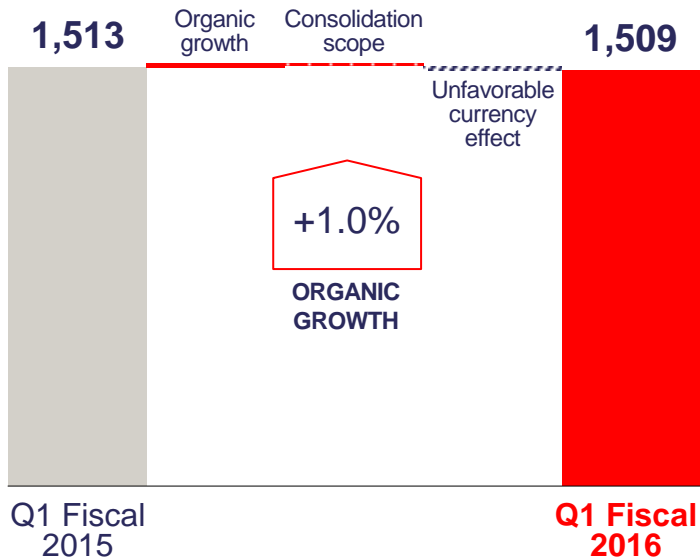
- Limited number of contracts won in previous year

% of Fiscal  
2015 revenues

# ON-SITE SERVICES CONTINENTAL EUROPE

€ millions

## Revenues



### Corporate

+2.6%

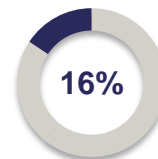
- Improved growth in integrated services contracts



### Health Care and Seniors

-5.0%

- Contracts not renewed, especially in France
- Contract wins in Nordic countries



### Education

+3.4%

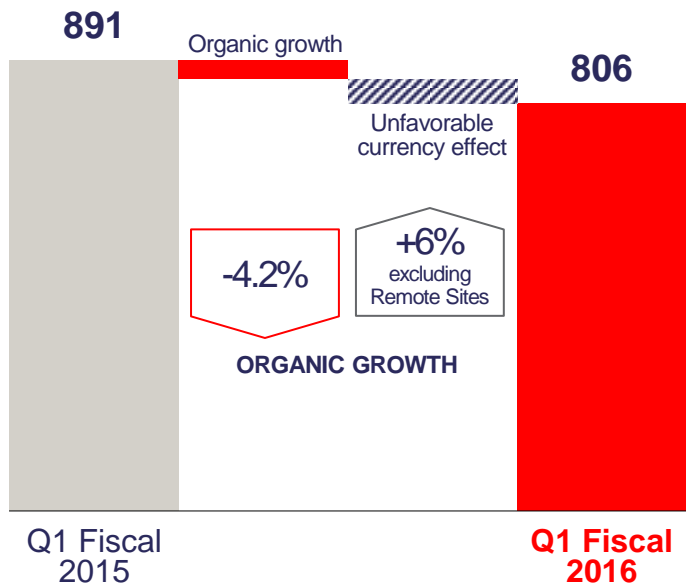
- Good level of activity in France and Germany

% of Fiscal 2015 revenues

# ON-SITE SERVICES REST OF THE WORLD\*

€ millions

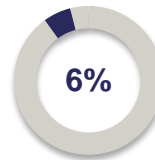
## Revenues



### Corporate

-6.1%

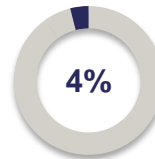
- A -16.1% decline in Remote Sites revenues
- Corporate contract wins



### Health Care and Seniors

+23.5%

- Continued healthy development in Latin America and Asia



### Education

+1.5%

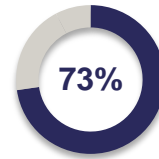
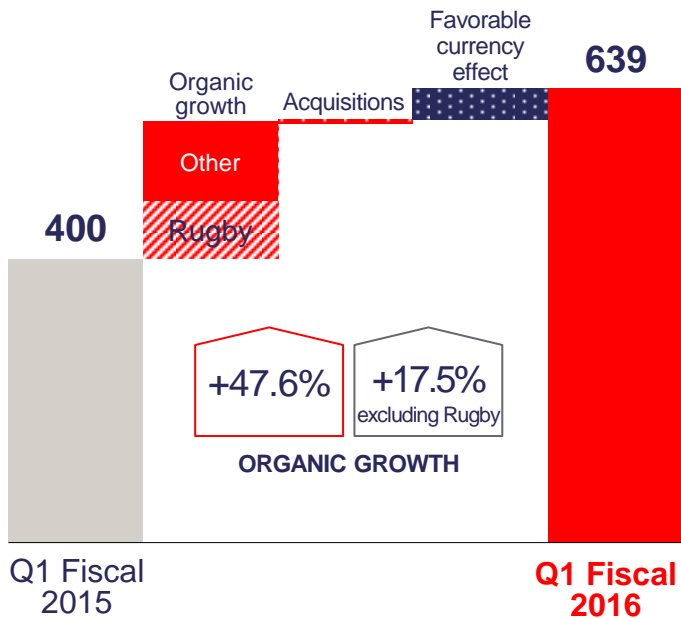
% of Fiscal 2015 revenues

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

# ON-SITE SERVICES UNITED KINGDOM AND IRELAND

€ millions

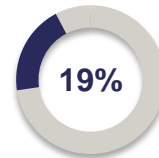
## Revenues



### Corporate

**+64.0%**

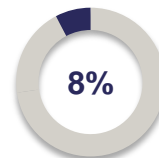
- Contribution of €131 million from Rugby World Cup
- On-going ramp-up of Justice contracts (launched in February 2015) and Corporate contracts (launched in 2<sup>nd</sup> half 2015)



### Health Care and Seniors

**+4.9%**

- Full impact of contracts won in Fiscal 2015



### Education

**+15.8%**

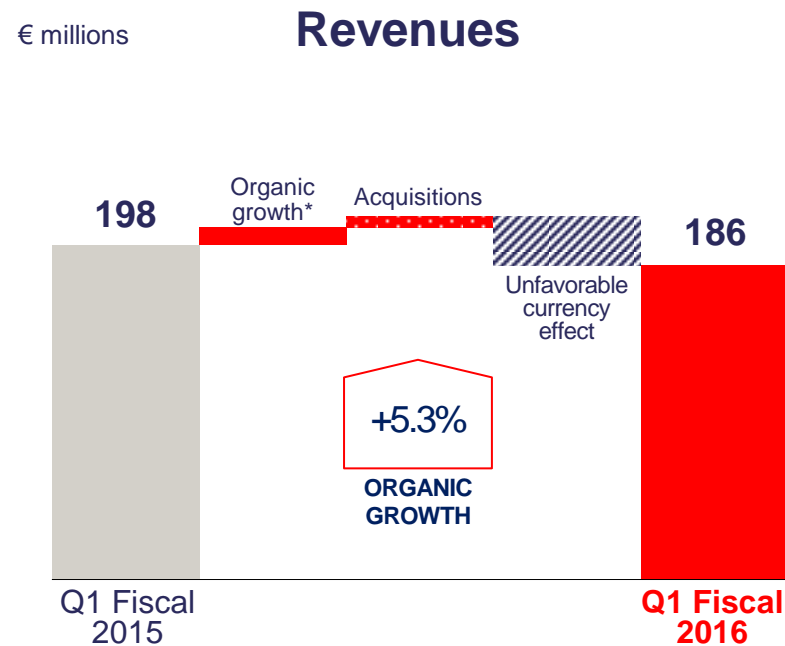
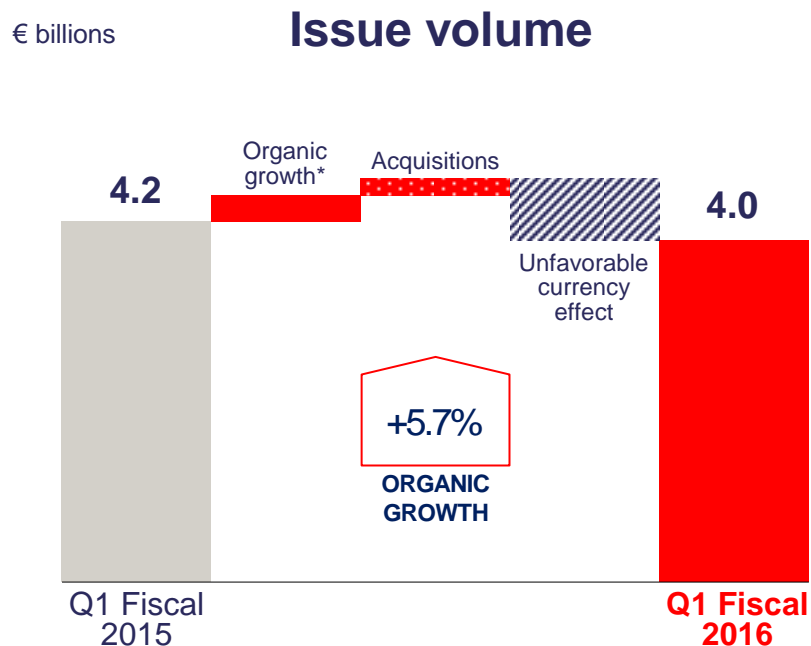
- Growth in University and School sectors

% of Fiscal 2015 revenues

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BENEFITS  
AND REWARDS  
SERVICES

# BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES



- Sustained activity in Latin America despite the sharp economic slowdown, especially in Brazil
- Successful contract wins, with the renewal of the *Titre Emploi Service* contract in three regions of Belgium

\* Organic growth: increase in revenues at constant scope of consolidation and exchange rates, with the exception of the Venezuelan bolivar, for which the exchange rate for Fiscal 2015 (USD 1 = VEF 199) was used for the first quarter of Fiscal 2016.

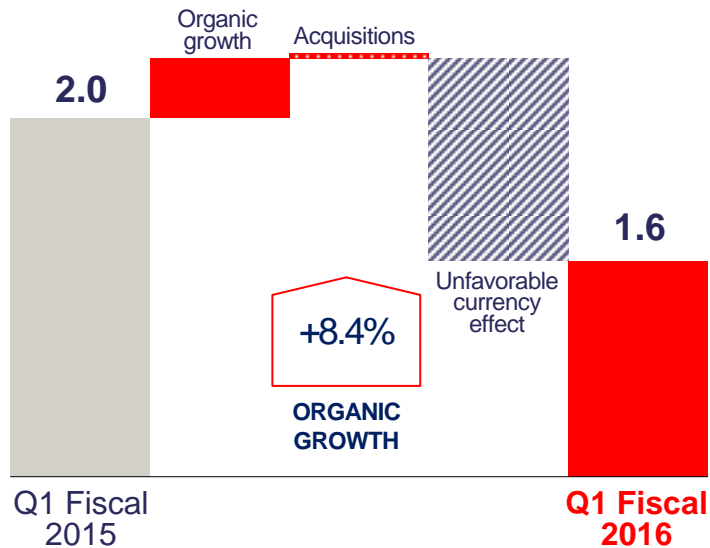


# BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

## Latin America

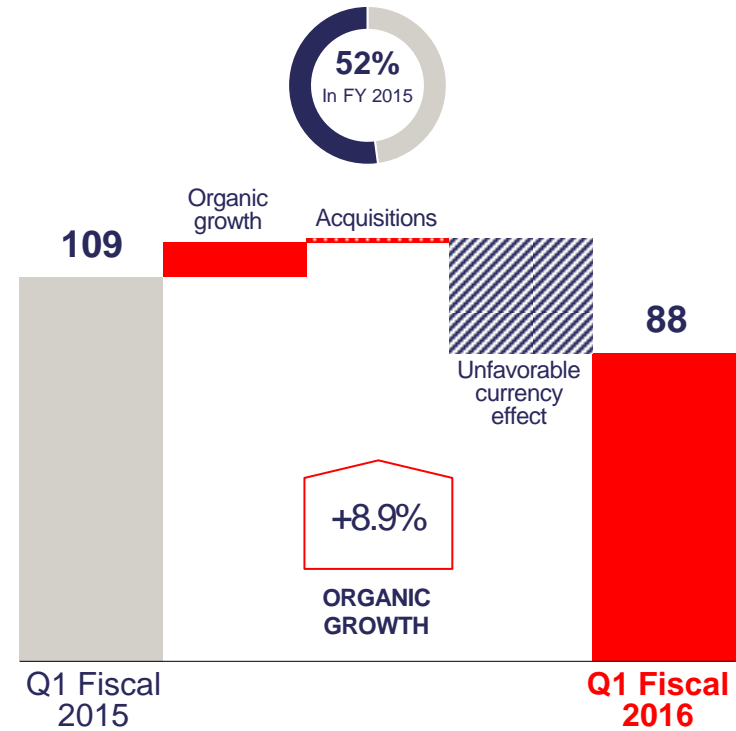
€ billions

### Issue volume



€ millions

### Revenues



- Contract wins offset the decline in the number of beneficiaries under existing contracts
- Growth in face values and higher interest rates

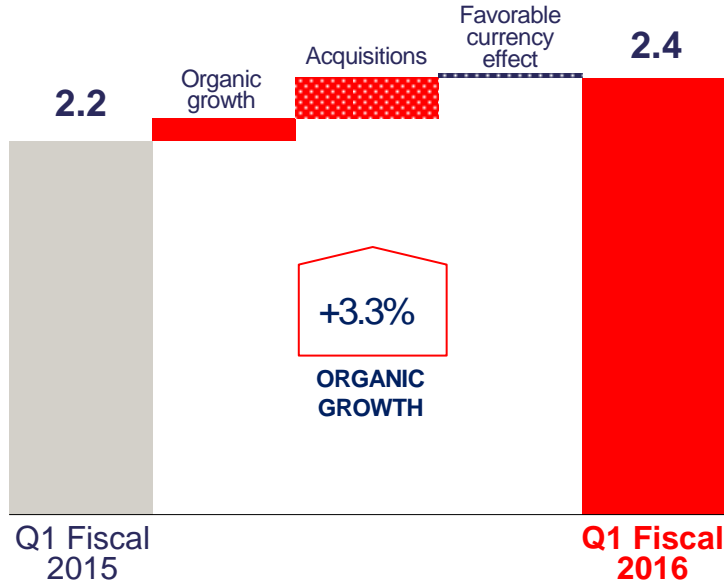
\* Organic growth: increase in revenues at constant scope of consolidation and exchange rates, with the exception of the Venezuelan bolivar, for which the exchange rate for Fiscal 2015 (USD 1 = VEF 199) was used for the first quarter of Fiscal 2016.

# BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

## Europe and Asia

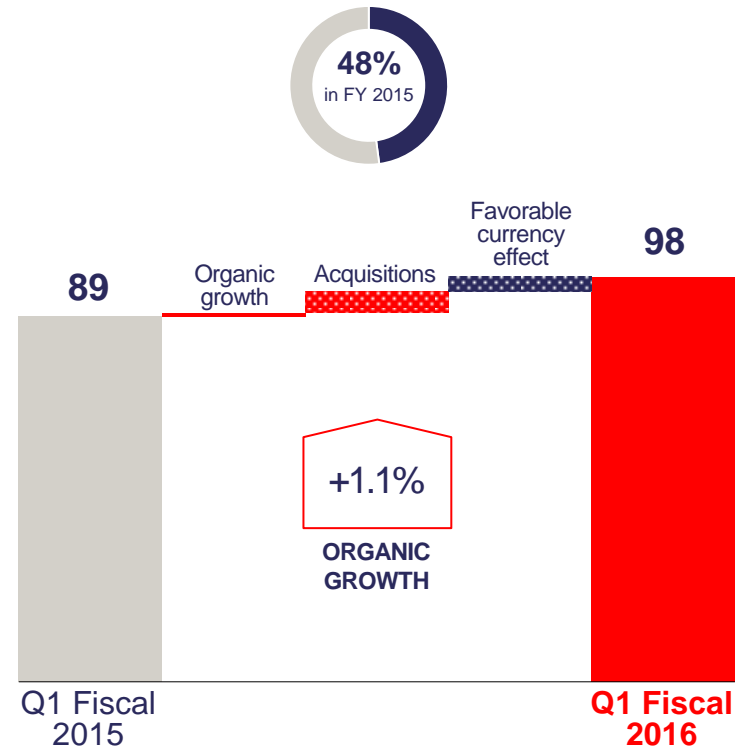
€ billions

### Issue volume



€ millions

### Revenues



- Good momentum in Turkey, Romania and Czech Republic
- Continued modest growth in Western Europe


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# FULL YEAR OUTLOOK

# OUTLOOK

## FISCAL 2016 OBJECTIVES

As indicated last November,  
Sodexo's objectives for Fiscal 2016 are:

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



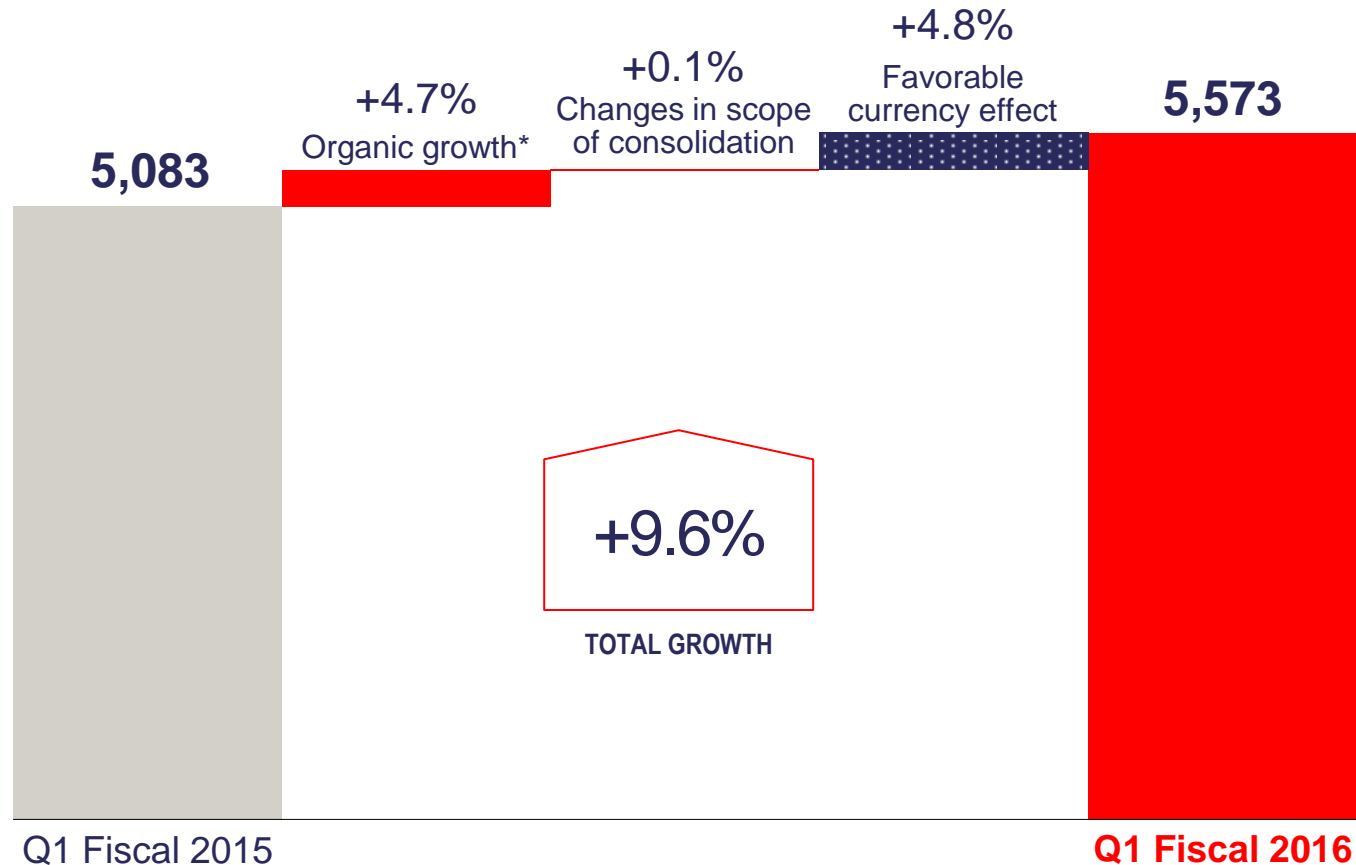
# Questions & Answers



# Appendices

# APPENDIX 1 Q1 2015 REVENUE GROWTH

€ millions



\* Organic growth: increase in revenues at constant scope of consolidation and exchange rates, with the exception of the Venezuelan bolivar in Benefits and Rewards Services, for which the rate for Fiscal 2015 (USD 1 = VEF 199) was used for the first quarter of Fiscal 2016.

## APPENDIX 2 PRINCIPAL EXCHANGE RATES

€1 =	Average rate Q1 Fiscal 2016	Average rate Q1 Fiscal 2015	Change average rate	Revenue impact Q1 15-16 (in € millions)	Closing rate Q1 Fiscal 2016	Closing rate Q1 Fiscal 2015	Change closing rate
U.S. dollar	1.1034	1.2643	+14.6%	+300	1.0579	1.2483	+18.0%
Pound sterling	0.7241	0.7855	+8.5%	+49	0.7048	0.7953	+12.8%
Brazilian real	4.2675	3.0737	-28.0%	-82	4.0709	3.1831	-21.8%





**THANK YOU!**