Teleperformance
Transforming Passion into Excellence

PRESS RELEASE

Third-quarter 2016 revenue

+ 9.7% like-for-like growth in the third quarter*
Consolidation of LanguageLine Solutions LLC as of September 19, 2016

PARIS, NOVEMBER 14, 2016 – Teleperformance, the worldwide leader in outsourced omnichannel customer experience management, today released its quarterly and nine-month revenue for the period ended September 30, 2016.

SUSTAINED REVENUE GROWTH

- **First nine months of 2016: €2,599 million, up + 7.8% like-for-like***
- **Third-quarter 2016: €910 million, up + 9.7% like-for-like***
- **Consolidation in the third quarter of LanguageLine Solutions LLC, the US market leader in online interpreting solutions**

2016 OBJECTIVES CONFIRMED AND SPECIFIED

- **Like-for-like* revenue growth of at least + 7%**
- **EBITA margin before non-recurring items** of at least 10.3% at constant perimeter**
- **LanguageLine Solutions LLC will reinforce significantly this objective**
- **Continued strong cash flow generation*****

Daniel Julien, Executive Chairman, and **Paulo César Salles Vasques, Chief Executive Officer, Teleperformance Group, said:**

"Teleperformance continued to enjoy sustained business momentum over the first nine months of 2016. The pace of growth was dynamic in all regions during the period, outpacing the global outsourcing market.

The third quarter of the year was characterized by strong like-for-like growth of + 9.7%, which reflects our solid world leadership and our time-tested business model, as well as the acquisition of LanguageLine Solutions LLC in the United States. This superb, market-leading company delivers mission critical interpreting services to a large array of clients in verticals that we already service in customer service and technical support. The acquisition will reinforce and boost Teleperformance's global leadership as a provider of high-end value-added services, as well as its growth and profitability profile. We aim to expand gradually LanguageLine Solutions LLC across Teleperformance's geographic footprint by relying on its network.

For 2016, we are confirming and specifying our full-year guidance, targeting like-for-like revenue growth of at least + 7% and an EBITA margin before non-recurring items of at least 10.3% at constant perimeter, while LanguageLine Solutions LLC should significantly reinforce this objective. We are also confirming our target of maintaining a high level of net free cash flow."

**At constant exchange rates and scope of consolidation*
*** EBITA before non-recurring items as a % of revenue*
**** Internally generated funds from operations (excluding interest paid/received) – WCR – Net capital expenditure*

GROUP REVENUE

€ millions	2016	2015	% change	
			Reported	Like-for-like
NINE MONTHS (TO SEPTEMBER 30)	2,599	2,496	+ 4.1%	+ 7.8%
THIRD QUARTER	910	838	+ 8.7%	+ 9.7%

- **Nine months to September 30, 2016**

Revenue came in at €2,599 million for the first nine months of 2016, representing a year-on-year increase of + 7.8% at constant exchange rates and scope of consolidation (like-for-like).

On a reported basis, growth amounted to + 4.1%. It includes the aggregate €16 million contribution from LanguageLine Solutions LLC, consolidated since September 19, 2016. It also reflects the €100 million negative currency effect arising from the decrease against the euro of certain currencies, primarily Latin American currencies such as the Brazilian real, and the Mexican, Colombian and Argentine pesos, and the pound sterling.

- **Third-quarter 2016**

Third-quarter revenue amounted to €910 million, up + 9.7% like-for-like, representing a faster pace of growth than in first-half 2016 (+ 6.8%). On a reported basis, growth amounted to + 8.7%, notably reflecting the positive impact of the Brazilian real's increase against the euro during the quarter compared with the prior-year period and the acquisition of LanguageLine Solutions LLC.

REVENUE BY REGION

In the first nine months and third quarter of 2016, all of the operating regions reported satisfactory like-for-like growth, equal to or above the global market average.

The geographic breakdown continued to reflect Teleperformance's unique global leadership position. In the nine months to September 30, 2016, the English-speaking market & Asia-Pacific region accounted for 49% of consolidated revenue, LanguageLine Solutions LLC – which operates mainly in North America – 1%, the Ibero-LATAM region 24% and Continental Europe & MEA 26%.

	Nine months (to September 30, 2016)	% total	Nine months (to September 30, 2015)	% total	% change	
€ millions					Reported	Like-for-like
English-speaking market & Asia-Pacific	1,262	49%	1,236	50%	+ 2.1%	+ 4.9%
Ibero-LATAM	629	24%	617	25%	+ 2.0%	+ 11.6%
Continental Europe & MEA	692	26%	643	25%	+ 7.7%	+ 10.0%
LanguageLine Solutions LLC	16	1%	-			
TOTAL	2,599	100%	2,496	100%	+ 4.1%	+ 7.8%

	Q3 2016	% total	Q3 2015	% total	% change	
€ millions					Reported	Like-for-like
English-speaking market & Asia-Pacific	433	48%	422	50%	+ 2.7%	+ 6.2%
Ibero-LATAM	229	25%	194	23%	+ 17.8%	+ 20.8%
Continental Europe & MEA	232	25%	222	27%	+ 4.6%	+ 6.7%
LanguageLine Solutions LLC	16	2%	-			
TOTAL	910	100%	838	100%	+ 8.7%	+ 9.7%

English-speaking market & Asia-Pacific

Compared with the prior year, revenue in the English-speaking market & Asia-Pacific region rose by + 4.9% like-for-like over the nine-month period, stepping up the pace compared with first-half 2016 (+ 4.2%). Revenue advanced by + 2.1% as reported, reflecting the sharp fall in the pound sterling against the euro in the third quarter.

Third-quarter revenue rose by + 6.2% like-for-like. While growth slowed in the first half due to an unfavorable basis of comparison at the start of the year, it moved back into pace with the global market in the third quarter.

In the first nine months of the year, regional business was particularly brisk in the healthcare, retail and transportation sectors. Growth was also satisfactory in the financial services, hospitality and leisure, and consumer electronics sectors.

During the period, Teleperformance continued to diversify its client portfolio in the region by reducing its dependence on the telecommunications sector (including pay-TV), which currently accounts for less than 30% of the region's revenue stream.

In the Asia-Pacific region, Teleperformance continued to enjoy robust business growth in China, both with locally based North American multinationals and, most recently, with major Chinese companies in high-growth sectors. Business was also strong in India, particularly with large multinationals in a range of sectors.

Ibero-LATAM

Operations in the Ibero-LATAM region expanded at a sustained pace in the first nine months of 2016, advancing + 11.6% like-for-like and + 2.0% as reported. The difference was mainly due to an unfavorable exchange rate environment shaped by the decrease in certain Latin American currencies, mainly the Brazilian real and the Mexican, Colombian and Argentine pesos.

Revenue surged by + 20.8% like-for-like in the third quarter, accelerating significantly from + 6.9% in the first half of the year, while reported revenue rose + 17.8%. The difference was due to a currency effect that remained negative despite the rise in the Brazilian real against the euro during the period.

The region’s strong growth was driven primarily by a solid performance from operations in Portugal, fuelled by the success of the Lisbon-based multilingual hubs serving major multinationals. This performance also reflected recent major contracts in a variety of industries, such as the sharing economy, retail, IT, leisure, online travel agencies and financial services.

Growth was also sustained in Colombia, particularly in the transportation and Internet services sectors, as well as in El Salvador and the Dominican Republic in the healthcare, hospitality and pay-TV sectors.

Business in Mexico benefited from a more favorable basis of comparison from the second quarter and expanded at a satisfactory pace in the third quarter. The transportation, financial services and consumer electronics sectors made the biggest gains.

The Group continued to weather the unfavorable economic conditions in Brazil, despite slower growth in the third quarter compared with the first half of the year. The transportation, financial services and insurance sectors as well as the consumer electronics sector reported steady growth, while revenue from pay-TV stalled.

Continental Europe & MEA

Regional revenue rose by + 10.0% like-for-like and by + 7.7% as reported in the first nine months of the year, and by + 6.7% like-for-like and + 4.6% as reported in the third quarter. Growth slowed slightly in the third quarter compared with the first half of the year (+ 11.8%), mainly due to a less favorable basis of comparison – particularly in France – while TLScontact, which provides visa application management services for governments, grew at a slower rate after an exceptional performance in 2015.

Growth remained robust throughout the first nine months of the year, reflecting an ongoing network effect with global clients in several markets, in sectors ranging from consumer electronics and Internet services to retail and financial services.

The strongest performances were observed in the Middle East – particularly in Egypt and Dubai – where recently opened centers serve major companies in the Internet services and consumer electronics sectors, in the Benelux countries – particularly in the retail sector – in Greece, where clients are served by premium multilingual hubs based in Athens, and in Eastern Europe – particularly in Russia and Poland. While their markets remain challenging, Germany and Italy also benefited from a network effect with the Group's global accounts.

- **LanguageLine Solutions LLC**

The Group's third-quarter revenue includes a €16 million contribution from **LanguageLine Solutions LLC**. Acquired on September 19, 2016, LanguageLine Solutions LLC is the US market leader in over-the-phone and video interpretation solutions provided to a wide range of organizations in the healthcare, insurance, financial services and government sectors.

The acquisition reinforces and boosts Teleperformance's global leadership as a provider of high-end value-added services, as well as the Group's growth and profitability profile. The company had revenue of US$388 million in 2015.

2016 OUTLOOK

Based on the strong performances achieved in the first nine months of the year and the consolidation of LanguageLine Solutions LLC since September 2016, Teleperformance is confirming and specifying its full-year guidance, targeting like-for-like revenue growth of at least + 7%.

The Group is also maintaining its target of an EBITA margin before non-recurring items of at least 10.3% at constant perimeter, with the consolidation of LanguageLine Solutions LLC reinforcing significantly this objective.

In addition, Teleperformance is confirming its target of maintaining a high level of net free cash flow in 2016.

DISCLAIMER

All forward-looking statements are Teleperformance management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a detailed description of these factors and uncertainties, please refer to the "Risk Factors" section of our Registration Document, available at www.teleperformance.com. Teleperformance undertakes no obligation to publicly update or revise any of these forward-looking statements.

CONFERENCE CALL WITH ANALYSTS AND INVESTORS

Monday, November 14, 2016 at 6:15 PM CET
Presentation materials will also be available at www.teleperformance.com.

INVESTOR CALENDAR

Full-year 2016 results: Tuesday, February 28, 2017

About Teleperformance

Teleperformance (RCF - ISIN: FR0000051807 - Reuters: ROCH.PA - Bloomberg: RCF FP), the worldwide leader in outsourced omnichannel customer experience management, serves companies around the world with customer care, technical support, customer acquisition and debt collection programs. In 2015, it reported consolidated revenue of €3.4 billion ($3.7 billion, based on €1 = $1.11).

The Group operates 147,000 computerized workstations, with close to 190,000 employees across 311 contact centers in 65 countries and serving more than 160 markets. It manages programs in 75 languages and dialects on behalf of major international companies operating in a wide variety of industries.

Teleperformance shares are traded on the Euronext Paris market, Compartment A, and are eligible for the deferred settlement service. They are included in the following indices: STOXX 600, SBF 120, Next 150, CAC Mid 60 and CAC Support Services. They also have been included in the Euronext Vigeo Eurozone 120 index since December 2015, with regard of the Group's performance in corporate responsibility

For more information: *www.teleperformance.com*
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APPENDICES

€ millions	**Nine months (to September 30, 2016)**	**% total**	Nine months (to September 30, 2015)	% total	*% change* Reported	*Like-for-like*
English-speaking market & Asia-Pacific	**1,262**	**49%**	1,236	50%	*+ 2.1%*	*+ 4.9%*
Ibero-LATAM	**629**	**24%**	617	25%	*+ 2.0%*	*+ 11.6%*
Continental Europe & MEA	**692**	**26%**	643	25%	*+ 7.7%*	*+ 10.0%*
LanguageLine Solutions LLC	**16**	**1%**				
TOTAL	**2,599**	**100%**	**2,496**	**100%**	***+ 4.1%***	***+ 7.8%***

€ millions	**Q3 2016**	**% total**	Q3 2015	% total	*% change* Reported	*Like-for-like*
English-speaking market & Asia-Pacific	**433**	**48%**	422	50%	*+ 2.7%*	*+ 6.2%*
Ibero-LATAM	**229**	**25%**	194	23%	*+ 17.8%*	*+ 20.8%*
Continental Europe & MEA	**232**	**25%**	222	27%	*+ 4.6%*	*+ 6.7%*
LanguageLine Solutions LLC	**16**	**2%**				
TOTAL	**910**	**100%**	**838**	**100%**	***+ 8.7%***	***+ 9.7%***

€ millions	**H1 2016**	**% total**	H1 2015	% total	*% change* Reported	*Like-for-like*
English-speaking market & Asia-Pacific	**829**	**49%**	815	49%	*+ 1.7%*	*+ 4.2%*
Ibero-LATAM	**400**	**24%**	422	26%	*- 5.3%*	*+ 6.9%*
Continental Europe & MEA	**460**	**27%**	421	25%	*+ 9.3%*	*+ 11.8%*
TOTAL	**1,689**	**100%**	**1,658**	**100%**	***+ 1.8%***	***+ 6.8%***

€ millions	**Q2 2016**	**% total**	Q2 2015	% total	*% change* Reported	*Like-for-like*
English-speaking market & Asia-Pacific	**404**	**48%**	399	48%	*+ 1.3%*	*+ 5.9%*
Ibero-LATAM	**210**	**25%**	214	26%	*- 2.0%*	*+ 9.8%*
Continental Europe & MEA	**231**	**27%**	214	26%	*+ 7.8%*	*+ 10.8%*
TOTAL	**845**	**100%**	**827**	**100%**	***+ 2.1%***	***+ 8.2%***

€ millions	Q1 2016	% total	Q1 2015	% total	*% change* Reported	*Like-for-like*
English-speaking market & Asia-Pacific	**425**	**50%**	416	50%	*+ 2.1%*	*+ 2.6%*
Ibero-LATAM	**190**	**23%**	209	25%	*- 8.7%*	*+ 4.0%*
Continental Europe & MEA	**229**	**27%**	206	25%	*+ 10.9%*	*+ 12.9%*
TOTAL	**844**	**100%**	**831**	**100%**	***+ 1.6%***	***+ 5.5%***