

April 4, 2007

Making every day a better day



First-Half Revenues Fiscal 2007



FORWARD-LOOKING INFORMATION



This presentation contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These include, but are not limited to, statements regarding anticipated future events and financial performance with respect to our operations. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts.

They often include words like "believe", "expect", "anticipate", "estimated", "project", "plan", "pro forma", "assumption", "objective" and "intend" or future or conditional verbs such as "will", "would", or "may". Factors that could cause actual results to differ materially from expected results include, but are not limited to, those set forth in our Registration Statement on Form 20-F, as filed with the Securities and Exchange Commission (SEC), the competitive environment in which we operate, changes in general economic conditions and changes in the French, American and/or global financial and/or capital markets. Forward-looking statements represent management's views as of the date they are made, and we assume no obligation to update any forward-looking statements for actual events occurring after that date. You are cautioned not to place undue reliance on our forward-looking statements.

FIRST-HALF FISCAL 2007 REVENUES

Summary

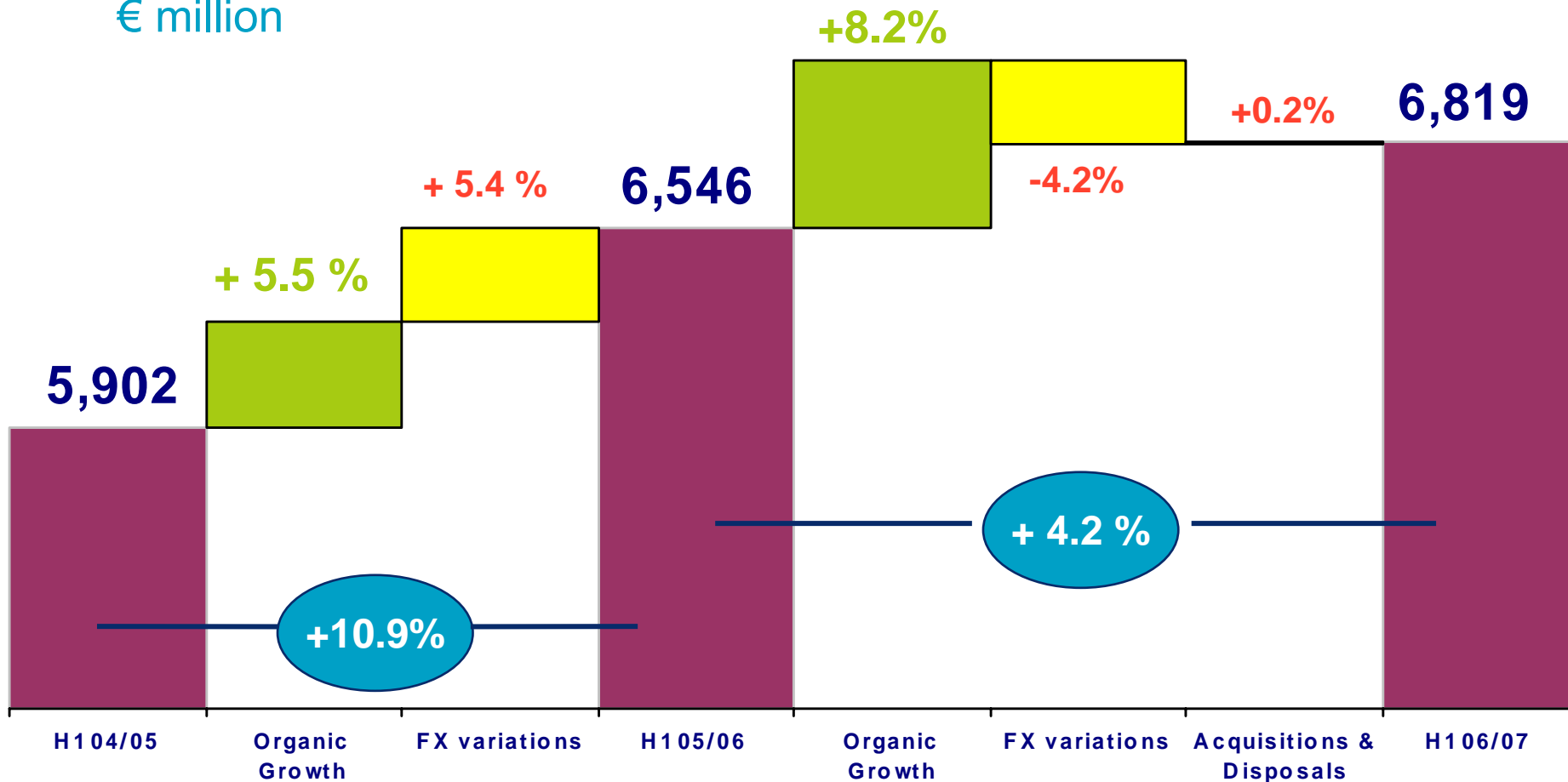


- ▶ **1. Highlights**
- 2. Organic Growth Analysis
- 3. Conclusion

Revenue Growth: + 4.2 %
 Acceleration of Organic Growth: + 8.2 %



€ million



Currency impact is calculated by applying the average exchange rate for the prior year comparable period to the current period's figures

FIRST-HALF FISCAL 2007

Acceleration of Organic Growth: + 8.2 %



- **Acceleration of organic growth confirmed**
- **Negative currency impact: - 4.2%**
- **Food and Facilities Management services (+7.9%)**
 - Improvement in client retention during Fiscal 2006
 - Good sales development, particularly in Rest of the World
 - Significant acceleration in comparable unit sales growth
- **Service Vouchers and Cards: +20.5%**
 - Continued dynamic performance driven by innovative offers

FIRST-HALF FISCAL 2007 REVENUES

Summary



1. Highlights
- ▶ 2. **Organic Growth Analysis**
3. Conclusion

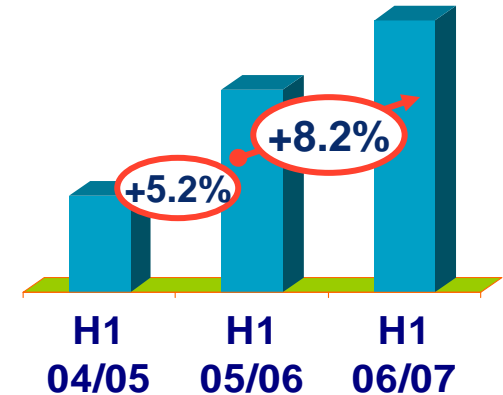
FOOD & FACILITIES MANAGEMENT SERVICES

Organic Growth: + 7.9 %



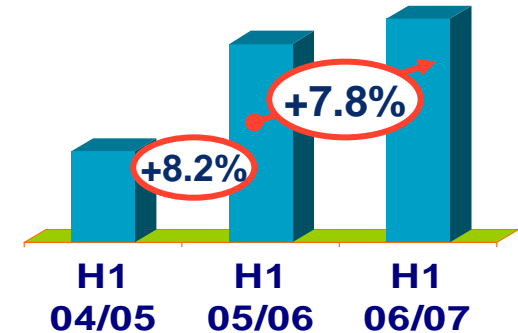
Business & Industry

- Solid comparable unit growth notably in North America and in UK & Ireland
- Strong Performance in Rest of the World



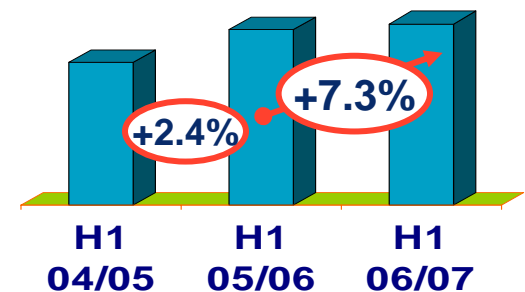
Healthcare and Seniors

- Ongoing good performance across all geographies



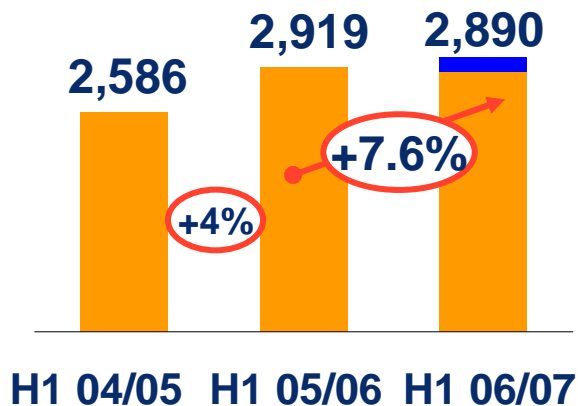
Education

- High activity levels in North America



Accelerating Organic Growth

Revenues in €million



■ Negative currency impact

Business & Industry

+ 5.8 %

- *New sales activity including in Facilities Management*
- *Ongoing demand in catering*

Healthcare and Seniors

+ 7.9 %

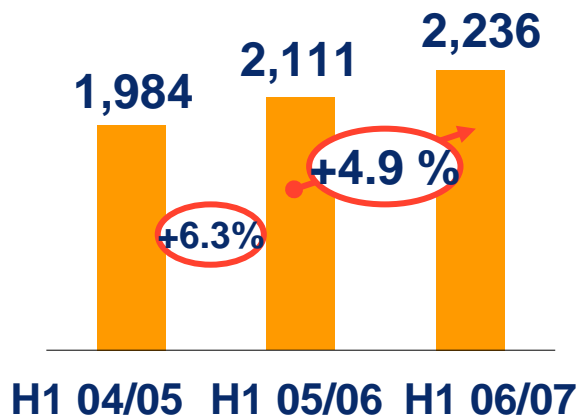
- *Well adapted Facilities Management service offering*
- *Strong comparable unit growth*

Education

+ 8.2 %

- *Progress achieved in client retention*
- *Project work in Facilities Management*
- *Extended service offerings in schools*

Revenues in €million



Varying performance by countries

Business & Industry +3.8%

- Satisfactory growth in Spain and Central Europe
- Weaker progression in the Netherlands and Italy

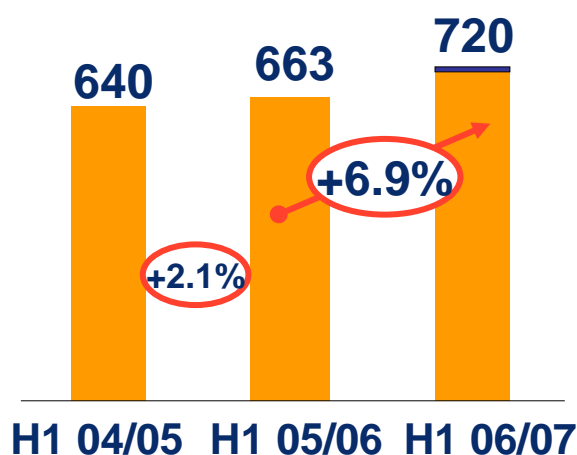
Healthcare and Seniors + 7.1%

- Leadership confirmed with extensive Facilities Management offer

Education + 5.5%

- Improved client retention in Fiscal 2006

Revenues in € million



■ Positive currency impact

Strong Performance

Business & Industry + 8.1 %

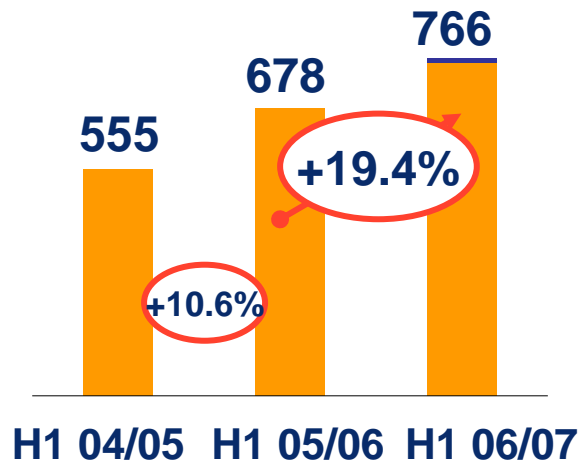
- *New contract wins, notably in Defense and Leisure*

Healthcare and Seniors + 9.6 %

- *PFI contracts fully opened*

Education - 3.5 %

Revenues in €million



■ Negative currency impact

Double-digit growth continues

Latin America and Australia

- *Strong demand in mining*
- *Expansion in Food and Facilities Management services*

Remote Sites

- *Strong activity levels, particularly in Middle-east, Africa and Australia*

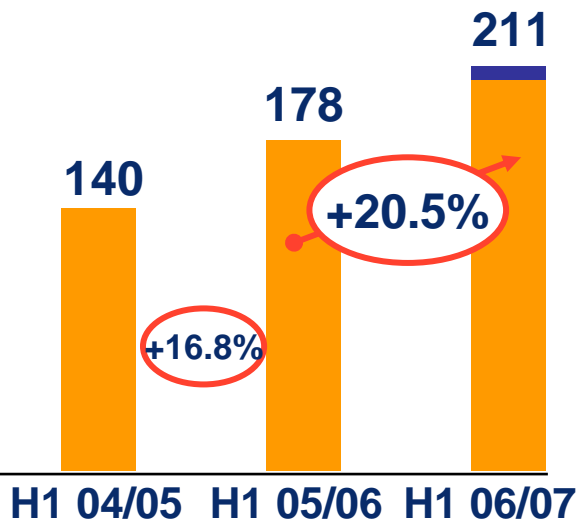
Asia

- *Expansion continues at a rapid pace in India and China*

SERVICE VOUCHERS AND CARDS



Revenues in €million



■ Negative currency impact

Issue Volume

€3.7 billion

Growth in issue volume

18.4%

Ongoing impressive growth

Main driver : Issue volume

- Revenue growth exceeding 20% in Latin America
- Successful campaign for year-end holiday season vouchers

FIRST-HALF FISCAL 2007 REVENUES

Summary



1. Highlights
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- ▶ **3. Conclusion**

○ Acceleration of organic growth testifies to:

- The relevance of Sodexo's offering in Quality of Life services
- The strength of its global network, the breadth and competitiveness of its service offer, in Food and Facilities Management as well as Service Vouchers and Cards
- A market with considerable potential
- The strong motivation and dynamism of Sodexo's teams

This good first-half performance leads us today to anticipate organic growth exceeding 7% for Fiscal 2007, in line with our medium term objective of annual average organic growth of 7%.