

July 1, 2009



Fiscal 2009  
Nine month revenues



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 we assume no obligation to update them.

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

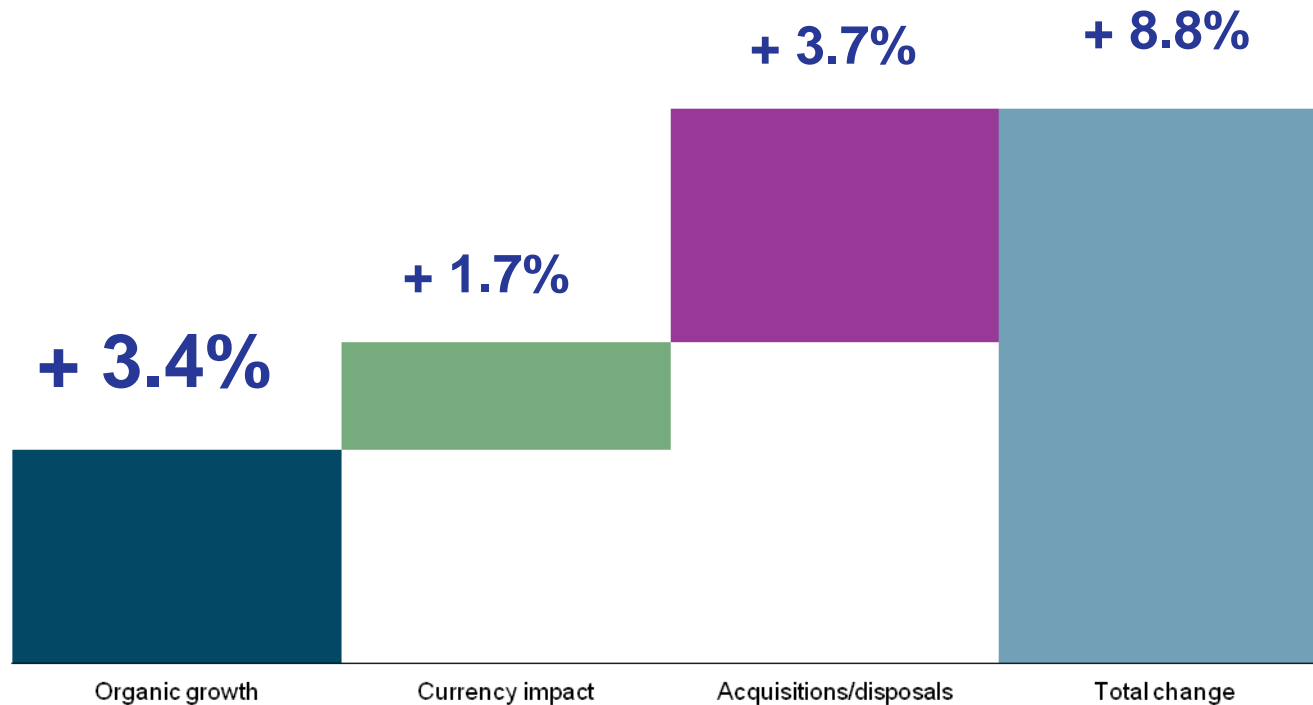


1. Highlights
2. Organic revenue growth analysis
3. Objectives

- Increase in revenue, + 8.8% to 11.4 billion euro, **organic growth of + 3.4%**
- Impact of **recent acquisitions** (particularly VR, Score, Zehnacker and RKHS) **of + 3.7%**
- **Organic revenue growth:**
  - **In Food and Facilities Management Services: + 2.9%**  
or + 4.4% excluding Rugby World Cup
  - **Strong development in Service Vouchers and Cards: + 15.2%**
- **Positive currency effect: + 1.7%**
- **Acquisition of RKHS in India finalized April 1, 2009**

# Revenue growth

first nine months of Fiscal 2009: + 8.8%



Currency impact is calculated by applying the average exchange rate for the first nine months of the prior year to the first nine months of the current year.



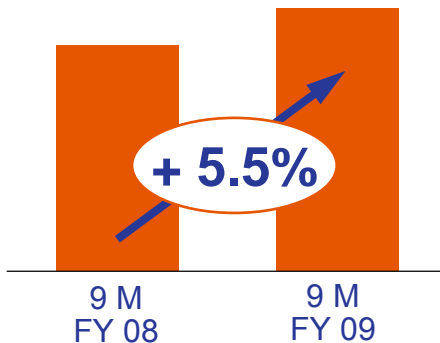
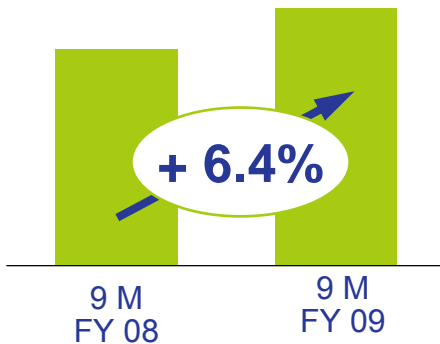
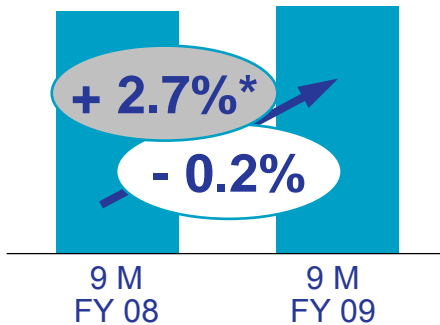


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2. **Organic revenue growth analysis**
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# Food and Facilities Management Services

## Organic growth + 2.9%

(+ 4.4% excluding Rugby World Cup)



## Corporate Services

- Client Headcount reductions and elimination of discretionary spending
- Positive contribution from Rest of the World with double-digit growth

## Health Care and Seniors

- Solid growth, particularly in North America
- Longer lead times for client decisions

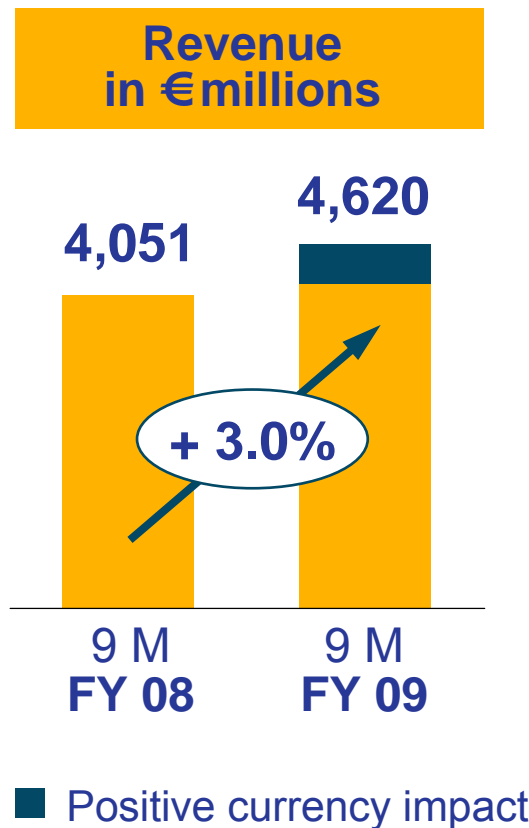
## Education

- Sustained level of growth across all geographies

\* Excluding impact of Rugby World Cup



## Resistance by Health Care and Seniors, Education segments



### Corporate Services

- 6.3%

- Impact of significant reductions in staffing levels
- Suppression of discretionary spendings

### Health Care and Seniors

+ 5.9%

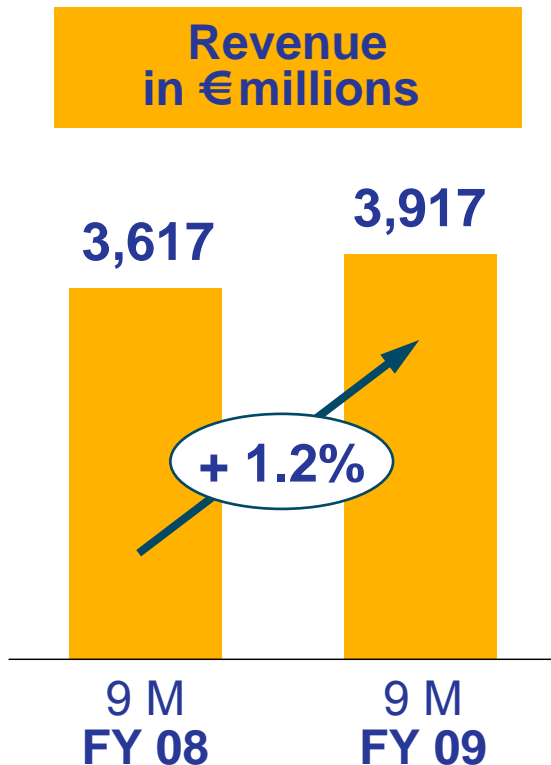
- Moderate existing site sales growth

### Education

+ 5.7%

- Increased enrollment
- New contract awards during prior year

## Corporate Services segment disturbed during past months



### Corporate Services

- 1.4%

- Tightening of discretionary expenditures, lower staffing, extended factory shutdowns
- Lower tourist activity in the Paris region

### Health Care and Seniors

+ 3.9%

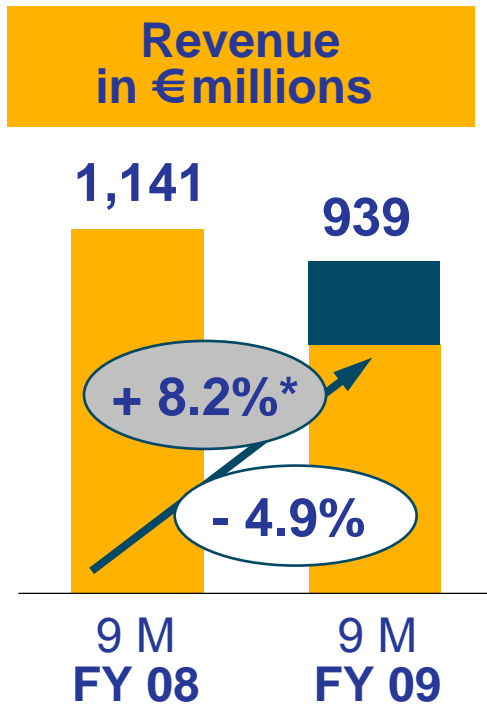
- Reduced development during first months of the year

### Education

+ 5.5%

- Strong new contract sales in Fiscal 2008

## Growth in revenue excluding Rugby World Cup impact



### Corporate Services

**+ 6.4%\***

- Facilities Management services development in Defense, Correctional Services and Corporate Services

### Health Care and Seniors

**+ 18.4%**

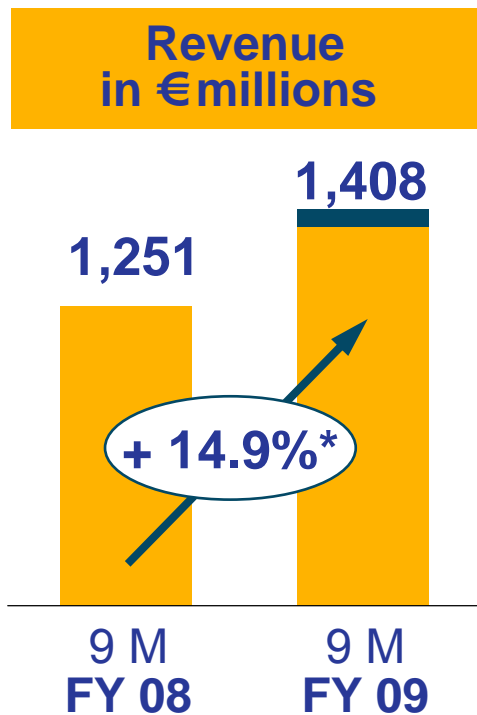
- Ramp up of Facilities Management services in PPP contracts

### Education

**+ 4.8%**

- Success of innovative Foodservices offers

## Continued double-digit growth despite economic conditions



- Strong development in mining activities particularly in Australia, Chili and Peru
- Weak level of activity in Brazil since beginning of 2009

■ Negative currency impact

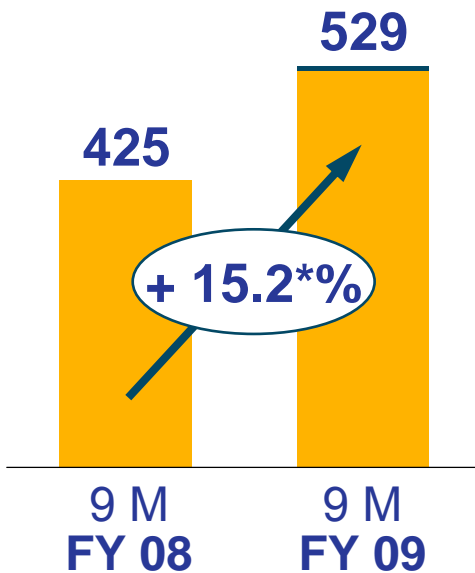
\* Organic growth

## Strong growth

Revenue  
in € millions

Issue  
Volume

- Continued excellent new sales development in Latin America
- Lower staff levels in large companies, particularly in Central Europe



9.2 billion €

■ Negative currency impact

\* Organic growth



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## Sodexo confirms the following objectives set at the beginning of the fiscal year:

### Revenue

- **Organic growth: 2 to 5%**
  - **Acquisition growth: around 2%**  
(from recent acquisitions: VR, Score Group, Zehnacker and RKHS)
- **Total objective : 4 to 7%** at constant currency exchange rates

### Operating profit

- Range of **between 730 and 760 million euro**  
at constant currency exchange rates

# Appendix

# Principal currency exchange rates



## Average rate

	First 9 months Fiscal 2009	First 9 months Fiscal 2008
U.S. Dollar	1.3319	1.4875
British Pound Sterling	0.8644	0.7394
Brazilian Real	2.8981	2.6166

